

**SHIRE OF MERREDIN**

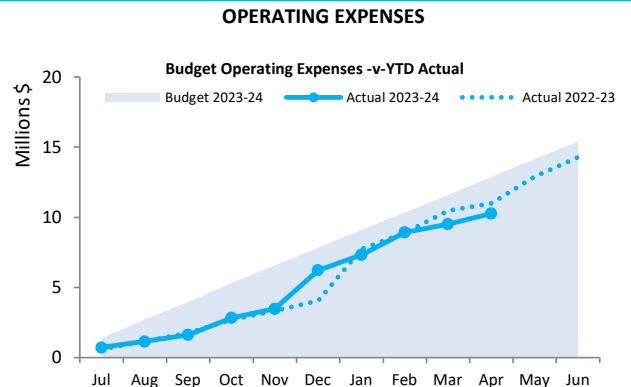
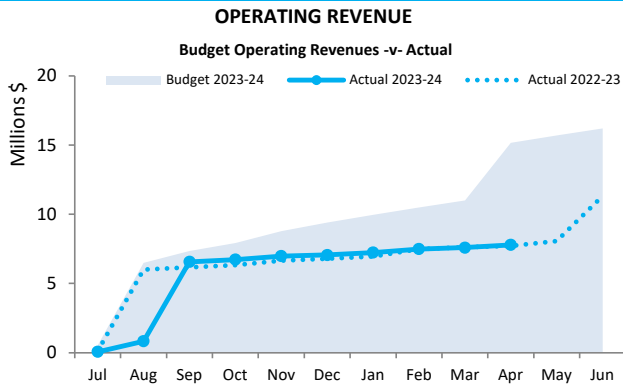
**MONTHLY FINANCIAL REPORT**  
**(Containing the Statement of Financial Activity)**  
**For the period ending 30 April 2024**

*LOCAL GOVERNMENT ACT 1995*  
*LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996*

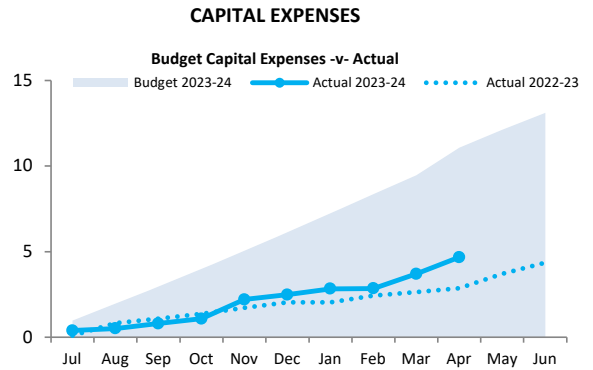
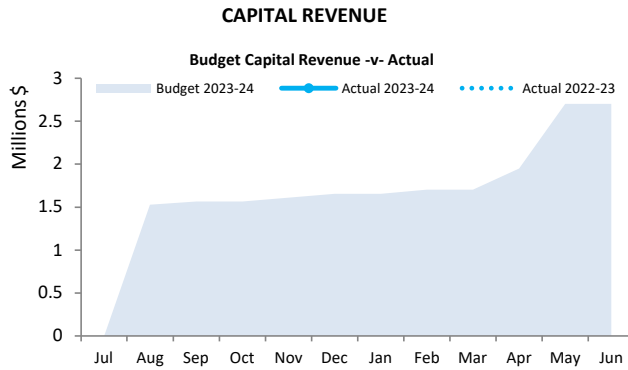
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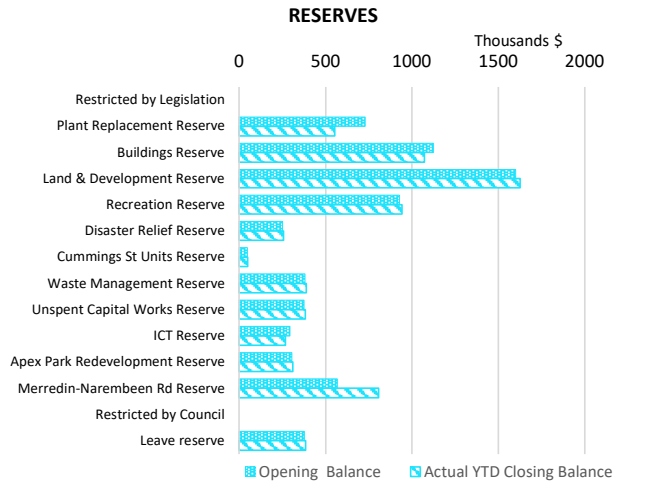
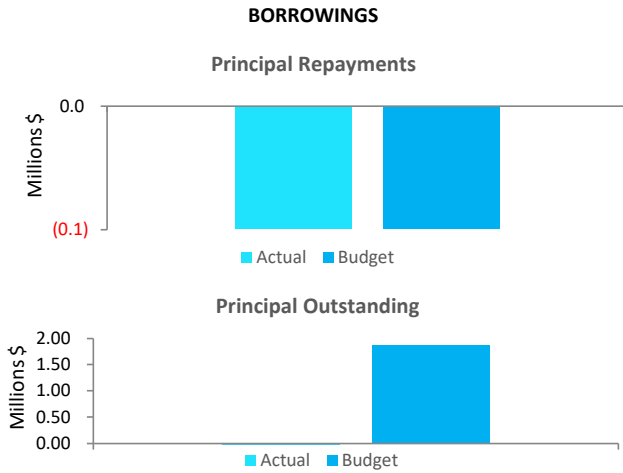
**OPERATING ACTIVITIES**



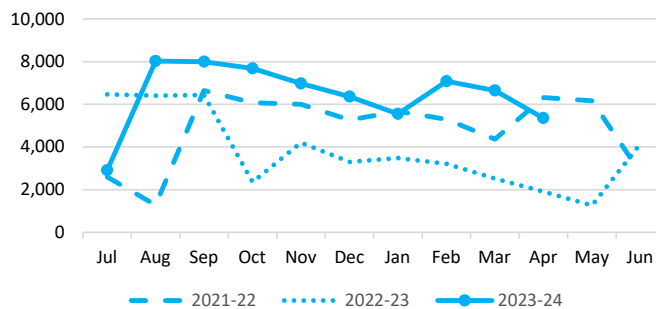
**INVESTING ACTIVITIES**



**FINANCING ACTIVITIES**



**Closing funding surplus / (deficit)**



This information is to be read in conjunction with the accompanying Financial Statements and Notes.

Funding surplus / (deficit) Components

Funding surplus / (deficit)				
	Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
Opening	\$3.93 M	\$3.93 M	\$3.93 M	\$0.00 M
Closing	\$0.01 M	\$1.87 M	\$5.36 M	\$3.49 M

Refer to Statement of Financial Activity

Cash and cash equivalents		
	\$13.49 M	% of total
Unrestricted Cash	\$6.46 M	47.9%
Restricted Cash	\$7.03 M	52.1%

Refer to Note 2 - Cash and Financial Assets

Payables		
	\$0.69 M	% Outstanding
Trade Payables	\$0.21 M	
0 to 30 Days		100.8%
Over 30 Days		(0.9%)
Over 90 Days		-2.1%

Refer to Note 5 - Payables

Receivables		
	\$0.97 M	% Collected
Rates Receivable	\$0.71 M	88.2%
Trade Receivable	\$0.97 M	% Outstanding
Over 30 Days		46.7%
Over 90 Days		45.4%

Refer to Note 3 - Receivables

Key Operating Activities

Amount attributable to operating activities			
Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
(\$1.18 M)	(\$0.52 M)	\$0.95 M	\$1.47 M

Refer to Statement of Financial Activity

Rates Revenue		
YTD Actual	\$5.30 M	% Variance
YTD Budget	\$5.25 M	1.0%

Refer to Statement of Financial Activity

Operating Grants and Contributions		
YTD Actual	\$0.87 M	% Variance
YTD Budget	\$0.91 M	(4.9%)

Refer to Note 11 - Operating Grants and Contributions

Fees and Charges		
YTD Actual	\$0.99 M	% Variance
YTD Budget	\$0.82 M	19.9%

Refer to Statement of Financial Activity

Key Investing Activities

Amount attributable to investing activities			
Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
(\$4.68 M)	(\$3.48 M)	(\$0.85 M)	\$2.63 M

Refer to Statement of Financial Activity

Proceeds on sale		
YTD Actual	\$0.00 M	%
Adopted Budget	\$0.15 M	(100.0%)

Refer to Note 6 - Disposal of Assets

Asset Acquisition		
YTD Actual	\$4.67 M	% Spent
Adopted Budget	\$15.51 M	(69.9%)

Refer to Note 7 - Capital Acquisitions

Capital Grants		
YTD Actual	\$3.79 M	% Received
Adopted Budget	\$10.64 M	(64.4%)

Refer to Note 7 - Capital Acquisitions

Key Financing Activities

Amount attributable to financing activities			
Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
\$1.94 M	\$1.94 M	\$1.32 M	(\$0.61 M)

Refer to Statement of Financial Activity

Borrowings	
Principal repayments	\$0.10 M
Interest expense	\$0.01 M
Principal due	(\$1.05 M)

Refer to Note 8 - Borrowings

Reserves	
Reserves balance	\$7.03 M
Interest earned	\$0.12 M

Refer to Note 9 - Cash Reserves

This information is to be read in conjunction with the accompanying Financial Statements and notes.

## KEY TERMS AND DESCRIPTIONS FOR THE PERIOD ENDED 30 APRIL 2024

### REVENUE

#### RATES

All rates levied under the *Local Government Act 1995*. Includes general, differential, specified area rates, minimum rates, interim rates, back rates, ex-gratia rates, less discounts and concessions offered. Excludes administration fees, interest on instalments, interest on arrears, service charges and sewerage rates.

#### OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS

Refers to all amounts received as grants, subsidies and contributions that are not non-operating grants.

#### NON-OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS

Amounts received specifically for the acquisition, construction of new or the upgrading of identifiable non financial assets paid to a local government, irrespective of whether these amounts are received as capital grants, subsidies, contributions or donations.

#### REVENUE FROM CONTRACTS WITH CUSTOMERS

Revenue from contracts with customers is recognised when the local government satisfies its performance obligations under the contract.

#### FEES AND CHARGES

Revenues (other than service charges) from the use of facilities and charges made for local government services, sewerage rates, rentals, hire charges, fee for service, photocopying charges, licences, sale of goods or information, fines, penalties and administration fees. Local governments may wish to disclose more detail such as rubbish collection fees, rental of property, fines and penalties, and other fees and charges.

#### SERVICE CHARGES

Service charges imposed under *Division 6 of Part 6 of the Local Government Act 1995*. *Regulation 54 of the Local Government (Financial Management) Regulations 1996* identifies these as television and radio broadcasting, underground electricity and neighbourhood surveillance services. Exclude rubbish removal charges.

#### INTEREST EARNINGS

Interest and other items of a similar nature received from bank and investment accounts, interest on rate instalments, interest on rate arrears and interest on debtors.

#### OTHER REVENUE / INCOME

Other revenue, which can not be classified under the above headings, includes dividends, discounts, rebates, reimbursements etc.

#### PROFIT ON ASSET DISPOSAL

Excess of assets received over the net book value for assets on their disposal.

## NATURE OR TYPE DESCRIPTIONS

### EXPENSES

#### EMPLOYEE COSTS

All costs associated with the employment of person such as salaries, wages, allowances, benefits such as vehicle and housing, superannuation, employment expenses, removal expenses, relocation expenses, worker's compensation insurance, training costs, conferences, safety expenses, medical examinations, fringe benefit tax, etc.

#### MATERIALS AND CONTRACTS

All expenditures on materials, supplies and contracts not classified under other headings. These include supply of goods and materials, legal expenses, maintenance agreements, communication expenses, advertising expenses, membership, periodicals, publications, hire expenses, rental, postage and freight etc. Local governments may wish to disclose more detail such as contract services, consultancy, information technology, rental or lease expenditures.

#### UTILITIES (GAS, ELECTRICITY, WATER)

Expenditures made to the respective agencies for the provision of power, gas or water. Exclude expenditures incurred for the reinstatement of roadwork on behalf of these agencies.

#### INSURANCE

All insurance other than worker's compensation and health benefit insurance included as a cost of employment.

#### LOSS ON ASSET DISPOSAL

Shortfall between the value of assets received over the net book value for assets on their disposal.

#### DEPRECIATION ON NON-CURRENT ASSETS

Depreciation expense raised on all classes of assets. Excluding Land.

#### INTEREST EXPENSES

Interest and other costs of finance paid, including costs of finance for loan debentures, overdraft accommodation and refinancing expenses.

#### OTHER EXPENDITURE

Statutory fees, taxes, allowance for impairment of assets, member's fees or State taxes. Donations and subsidies made to community groups.

STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 30 APRIL 2024

BY NATURE OR TYPE

	Ref	Current	Budget	YTD Budget	YTD Actual	Forecast 29 June 2024 Closing	Variance \$	Variance %	Var.
	Note	(a)	(b)	(c)	(a)-(b)+(c)	(c) - (b)	((c) - (b))/(b)		
		\$	\$	\$	\$	\$	%		
<b>Opening funding surplus / (deficit)</b>	1(c)	3,934,246	3,934,246	3,934,246	3,934,246	0	0.00%		
<b>Revenue from operating activities</b>									
Rates		5,298,000	5,245,020	5,299,789	5,352,769	54,769	1.04%		
Operating grants, subsidies and contributions	11	1,745,000	1,143,210	867,153	1,468,943	(276,057)	(24.15%)	▼	
Fees and charges		891,200	822,140	985,502	1,054,562	163,362	19.87%	▲	
Interest earnings		404,528	337,110	395,023	462,441	57,913	17.18%	▲	
Other revenue		357,400	306,013	232,553	283,940	(73,460)	(24.01%)	▼	
Profit on disposal of assets	6	84,500	70,420	0	14,080	(70,420)	(100.00%)	▼	
		<b>8,780,628</b>	<b>7,923,913</b>	<b>7,780,020</b>	<b>8,636,735</b>	<b>(143,893)</b>	<b>(1.82%)</b>		
<b>Expenditure from operating activities</b>									
Employee costs		(4,956,810)	(4,178,828)	(3,692,515)	(4,470,497)	486,313	11.64%	▲	
Materials and contracts		(3,748,190)	(3,190,105)	(2,274,708)	(2,832,793)	915,397	28.69%	▲	
Utility charges		(507,250)	(423,664)	(346,180)	(429,766)	77,484	18.29%	▲	
Depreciation on non-current assets		(5,903,700)	(4,919,780)	(3,436,150)	(4,420,070)	1,483,630	30.16%	▲	
Interest expenses		(101,000)	(68,870)	(18,538)	(50,668)	50,332	73.08%	▲	
Insurance expenses		(262,410)	(258,700)	(255,929)	(259,639)	2,771	1.07%		
Other expenditure		(304,800)	(251,220)	(239,364)	(292,944)	11,856	4.72%		
Loss on disposal of assets	6	(11,700)	(9,750)	0	(1,950)	9,750	100.00%		
		<b>(15,795,860)</b>	<b>(13,300,917)</b>	<b>(10,263,384)</b>	<b>(12,758,327)</b>	<b>3,037,533</b>	<b>(22.84%)</b>		
Non-cash amounts excluded from operating activities	1(a)	5,830,900	4,859,110	3,436,150	4,407,940	(1,422,960)	(29.28%)	▼	
<b>Amount attributable to operating activities</b>		<b>(1,184,332)</b>	<b>(517,894)</b>	<b>952,786</b>	<b>286,348</b>	<b>1,470,680</b>	<b>(283.97%)</b>		
<b>Investing activities</b>									
Proceeds from non-operating grants, subsidies and contributions	12	10,644,698	9,255,807	3,786,553	5,175,444	(5,469,254)	(59.09%)	▼	
Proceeds from disposal of assets	6	146,000	146,000	0	0	(146,000)	(100.00%)	▼	
Proceeds from financial assets at amortised cost - self supporting loans	8	36,800	36,834	36,834	36,800	0	0.00%		
Payments for property, plant and equipment and infrastructure	7	(15,507,328)	(12,917,410)	(4,671,616)	(7,261,534)	8,245,794	63.83%	▲	
<b>Amount attributable to investing activities</b>		<b>(4,679,830)</b>	<b>(3,478,769)</b>	<b>(848,229)</b>	<b>(2,049,290)</b>	<b>2,630,540</b>	<b>(75.62%)</b>		
<b>Financing Activities</b>									
Proceeds from new debentures	8	1,480,000	1,480,000	1,480,000	1,480,000	0	0.00%		
Transfer from reserves	9	1,254,600	1,254,600	290,300	290,300	(964,300)	(76.86%)	▼	
Repayment of debentures	8	(99,100)	(99,100)	(99,461)	(99,461)	(361)	(0.36%)		
Transfer to reserves	9	(700,428)	(700,428)	(348,708)	(348,708)	351,720	50.22%	▲	
<b>Amount attributable to financing activities</b>		<b>1,935,072</b>	<b>1,935,072</b>	<b>1,322,131</b>	<b>1,322,131</b>	<b>(612,941)</b>	<b>(31.68%)</b>		
<b>Closing funding surplus / (deficit)</b>	1(c)	<b>5,156</b>	<b>1,872,655</b>	<b>5,360,934</b>	<b>3,493,436</b>	<b>3,488,280</b>	<b>(186.27%)</b>	▲	

KEY INFORMATION

▲▼ Indicates a variance between Year to Date (YTD) Budget and YTD Actual data as per the adopted materiality threshold.

Refer to Note 14 for an explanation of the reasons for the variance.

This statement is to be read in conjunction with the accompanying Financial Statements and Notes.

### **BASIS OF PREPARATION**

The financial report has been prepared in accordance with Australian Accounting Standards (as they apply to local governments and not-for-profit entities) and interpretations of the Australian Accounting Standards Board, and the *Local Government Act 1995* and accompanying Regulations.

The *Local Government Act 1995* and accompanying Regulations take precedence over Australian Accounting Standards where they are inconsistent.

The *Local Government (Financial Management) Regulations 1996* specify that vested land is a right-of-use asset to be measured at cost, and is considered a zero cost concessionary lease. All right-of-use assets under zero cost concessionary leases are measured at zero cost rather than at fair value, except for vested improvements on concessionary land leases such as roads, buildings or other infrastructure which continue to be reported at fair value, as opposed to the vested land which is measured at zero cost. The measurement of vested improvements at fair value is a departure from AASB 16 which would have required the Shire to measure any vested improvements at zero cost.

Accounting policies which have been adopted in the preparation of this financial report have been consistently applied unless stated otherwise. Except for cash flow and rate setting information, the financial report has been prepared on the accrual basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and liabilities.

#### **THE LOCAL GOVERNMENT REPORTING ENTITY**

All funds through which the Shire controls resources to carry on its functions have been included in the financial statements forming part of this financial report.

All monies held in the Trust Fund are excluded from the financial statements.

### **SIGNIFICANT ACCOUNTING POLICES**

#### **CRITICAL ACCOUNTING ESTIMATES**

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors believed to be reasonable under the circumstances; the results of which form the basis of making the judgements about carrying values of assets and liabilities not readily apparent from other sources. Actual results may differ from these estimates.

The balances, transactions and disclosures impacted by accounting estimates are as follows:

- estimation of fair values of certain financial assets
- estimation of fair values of fixed assets shown at fair value
- impairment of financial assets

#### **GOODS AND SERVICES TAX**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with receivables or payables in the statement of financial position. Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows.

#### **ROUNDING OFF FIGURES**

All figures shown in this statement are rounded to the nearest dollar.

#### **PREPARATION TIMING AND REVIEW**

Date prepared: All known transactions up to 30 April 2024

(a) Non-cash items excluded from operating activities

The following non-cash revenue and expenditure has been excluded from operating activities within the Statement of Financial Activity in accordance with *Financial Management Regulation 32*.

	Notes	Adopted Budget	YTD Budget (a)	YTD Actual (b)	Forecast 29 June 2024 Closing
		\$	\$	\$	
<b>Non-cash items excluded from operating activities</b>					
<b>Adjustments to operating activities</b>					
Less: Profit on asset disposals	6	(84,500)	(70,420)	0	(14,080)
Add: Loss on asset disposals	6	11,700	9,750	0	1,950
Add: Depreciation on assets		5,903,700	4,919,780	3,436,150	4,420,070
<b>Total non-cash items excluded from operating activities</b>		<b>5,830,900</b>	<b>4,859,110</b>	<b>3,436,150</b>	<b>4,407,940</b>

(b) Adjustments to net current assets in the Statement of Financial Activity

The following current assets and liabilities have been excluded from the net current assets used in the Statement of Financial Activity in accordance with *Financial Management Regulation 32* to agree to the surplus/(deficit) after imposition of general rates.

	Notes	Adopted Budget Opening 30 June 2023	Last Year Closing 30 June 2023	Year to Date 30 April 2024
<b>Adjustments to net current assets</b>				
Less: Reserves - restricted cash	9	(7,013,785)	(6,975,873)	(7,034,281)
Less: - Financial assets at amortised cost - self supporting loans	4	(36,834)	(36,834)	0
Less: User defined		(755,760)	(755,760)	(755,764)
Add: Borrowings	8	99,461	99,461	(1)
Add: Provisions employee related provisions	10	571,585	571,585	571,585
<b>Total adjustments to net current assets</b>		<b>(7,135,333)</b>	<b>(7,097,421)</b>	<b>(7,218,461)</b>

(c) Net current assets used in the Statement of Financial Activity

**Current assets**

Cash and cash equivalents	2	12,218,595	12,218,595	13,490,047
Rates receivables	3	733,267	733,267	713,304
Receivables	3	573,714	573,714	972,951
Other current assets	4	253,542	253,542	169,577
<b>Less: Current liabilities</b>		<b>0</b>		
Payables	5	(769,443)	(769,443)	(692,466)
Borrowings	8	(99,461)	(99,461)	1
Contract liabilities	10	(1,306,962)	(1,306,962)	(1,502,434)
Provisions	10	(571,585)	(571,585)	(571,585)
<b>Less: Total adjustments to net current assets</b>	1(b)	<b>(7,097,421)</b>	<b>(7,097,421)</b>	<b>(7,218,461)</b>
<b>Closing funding surplus / (deficit)</b>		<b>3,934,246</b>	<b>3,934,246</b>	<b>5,360,934</b>

**CURRENT AND NON-CURRENT CLASSIFICATION**

In the determination of whether an asset or liability is current or non-current, consideration is given to the time when each asset or liability is expected to be settled. Unless otherwise stated assets or liabilities are classified as current if expected to be settled within the next 12 months, being the Council's operational cycle.

Description	Classification	Unrestricted	Restricted	Total Cash	Trust	Institution	Interest Rate	Maturity Date
		\$	\$	\$	\$			
Municipal Bank Account		4,986,612		4,986,612				
Petty Cash - Admin		950		950				
Float - MRCLC		3,100		3,100				
Municipal Investment Account		1,465,104		1,465,104				
Reserve Bank Account		0	7,034,281	7,034,281				
<b>Total</b>		<b>6,455,766</b>	<b>7,034,281</b>	<b>13,490,047</b>	<b>0</b>			
<b>Comprising</b>								
Cash and cash equivalents		6,455,766	7,034,281	13,490,047	0			
		<b>6,455,766</b>	<b>7,034,281</b>	<b>13,490,047</b>	<b>0</b>			

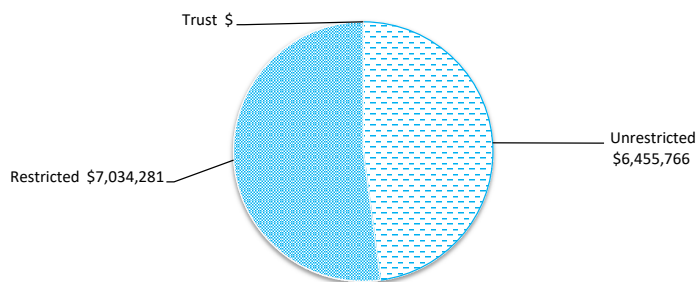
**KEY INFORMATION**

Cash and cash equivalents include cash on hand, cash at bank, deposits available on demand with banks and other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Bank overdrafts are reported as short term borrowings in current liabilities in the statement of net current assets.

The local government classifies financial assets at amortised cost if both of the following criteria are met:

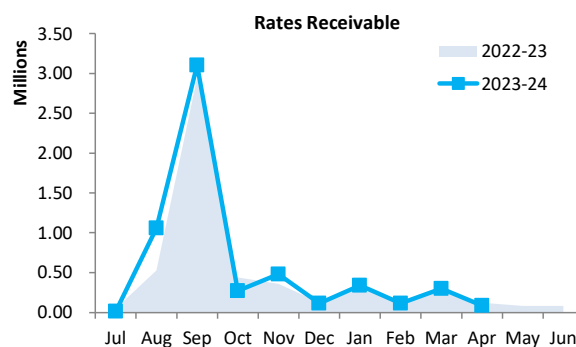
- the asset is held within a business model whose objective is to collect the contractual cashflows, and
- the contractual terms give rise to cash flows that are solely payments of principal and interest.

Financial assets at amortised cost held with registered financial institutions are listed in this note other financial assets at amortised cost are provided in Note 4 - Other assets.





Rates receivable	30 June 2023	30 Apr 2024
	\$	\$
Opening arrears previous years	733,267	733,267
Levied this year		5,299,789
Less - collections to date	0	(5,319,752)
<b>Gross rates collectable</b>	<b>733,267</b>	<b>713,304</b>
<b>Net rates collectable</b>	<b>733,267</b>	<b>713,304</b>
% Collected	0%	88.2%



Receivables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Receivables - general	433	345,422	7,342	1,080	294,266	648,543
Percentage	0.1%	53.3%	1.1%	0.2%	45.4%	
<b>Balance per trial balance</b>						
Sundry receivable						648,543
GST receivable						0
Other receivables						20,300
Accrued Income						328,085
Other receivables - Provision for Doubtful Debts						(24,156)
<b>Total receivables general outstanding</b>						<b>972,772</b>

Amounts shown above include GST (where applicable)

#### KEY INFORMATION

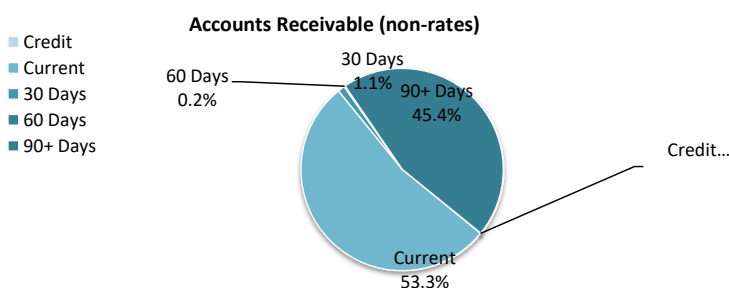
Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for goods sold and services performed in the ordinary course of business.

Trade receivables are recognised at original invoice amount less any allowances for uncollectable amounts (i.e. impairment). The carrying amount of net trade receivables is equivalent to fair value as it is due for settlement within 30 days.

#### Classification and subsequent measurement

Receivables which are generally due for settlement within 30 days except rates receivables which are expected to be collected within 12 months are classified as current assets. All other receivables such as, deferred pensioner rates receivable after the end of the reporting period are classified as non-current assets.

Trade and other receivables are held with the objective to collect the contractual cashflows and therefore the Shire measures them subsequently at amortised cost using the effective interest rate method.



	Opening Balance 1 July 2023	Asset Increase	Asset Reduction	Closing Balance 30 April 2024
	\$	\$	\$	\$
<b>Other current assets</b>				
<b>Other financial assets at amortised cost</b>				
Financial assets at amortised cost - self supporting loans	36,834		(36,834)	0
<b>Inventory</b>				
Fuel	32,708	0	(47,131)	(14,423)
<b>Land held for resale</b>				
Cost of acquisition	184,000		0	184,000
<b>Total other current assets</b>	<b>253,542</b>	<b>0</b>	<b>(83,965)</b>	<b>169,577</b>
<b>Amounts shown above include GST (where applicable)</b>				

#### KEY INFORMATION

##### Other financial assets at amortised cost

The Shire classifies financial assets at amortised cost if both of the following criteria are met:

- the asset is held within a business model whose objective is to collect the contractual cashflows, and
- the contractual terms give rise to cash flows that are solely payments of principal and interest.

##### Inventory

Inventories are measured at the lower of cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

##### Land held for resale

Land held for development and resale is valued at the lower of cost and net realisable value. Cost includes the cost of acquisition, development, borrowing costs and holding costs until completion of development.

Borrowing costs and holding charges incurred after development is completed are expensed.

Gains and losses are recognised in profit or loss at the time of signing an unconditional contract of sale if significant risks and rewards, and effective control over the land, are passed onto the buyer at this point.

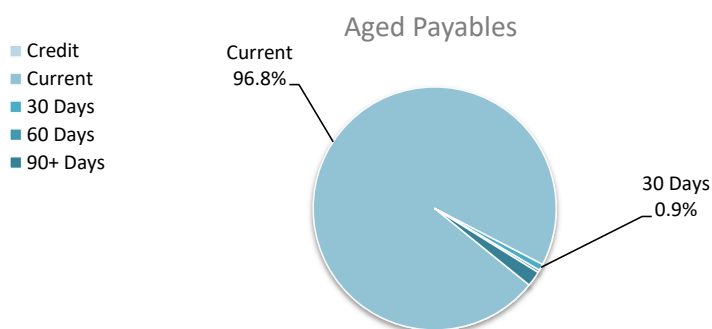
Land held for resale is classified as current except where it is held as non-current based on the Council's intentions to release for sale.

Payables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Payables - general	0	208,850	1,925	709	(4,328)	207,156
Percentage	0%	100.8%	0.9%	0.3%	-2.1%	
<b>Balance per trial balance</b>						
Sundry creditors						207,156
Other payables						195,767
Income in Advance						128,953
PAYG						35,253
<b>Total payables general outstanding</b>						<b>692,466</b>

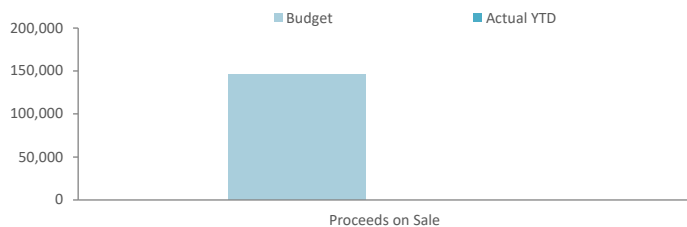
Amounts shown above include GST (where applicable)

**KEY INFORMATION**

Trade and other payables represent liabilities for goods and services provided to the Shire prior to the end of the period that are unpaid and arise when the Shire becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured, are recognised as a current liability and are normally paid within 30 days of recognition. The carrying amounts of trade and other payables are considered to be the same as their fair values, due to their short-term nature.



Asset Ref.	Asset description	Budget				YTD Actual			
		Net Book		Profit	(Loss)	Net Book		Profit	(Loss)
		Value	Proceeds			Value	Proceeds		
		\$	\$	\$	\$	\$	\$	\$	
	<b>Transport</b>								
617	2020 MITSUBISHI SPORT QF	21,190	37,000	15,810	0				
501	2018 MITSUBISHI ASX LS 2WD	1,439	17,000	15,561	0				
278	805 SQUIRREL SELF PROPELLED ELEVATING PLATFORM	9,962	2,500	0	(7,462)				
483	KUBOTA RTV-X900W	0	6,500	6,500	0				
193	TRAILER RIGID POLMAC 6 TO 10 TONNE	3,067	5,000	1,933	0				
82	ROLLER-MCDONALD STEEL PROL 22	4,108	4,000	0	(108)				
343	BOMAG BW25RH ROAD ROLLER 2011			0	0				
505	HAKO CITYMASTER 1600			0	0				
489	2015 HINO 300 SERIES 917 DUMP TRUCK	29,134	25,000	0	(4,134)				
30	SMALL PLANT TRAILER (PTRL68)	0	3,000	3,000	0				
493	2018 NISSAN NAVARA D23 KING CAB 4x2 (RANGER)	1,402	15,000	13,598	0				
498	2018 NISSAN NAVARA D23 NP300 (CONSTRUCTION)	1,728	18,000	16,272	0				
506	2019 NISSAN NAVARA TRAY TOP (CONSTRUCTION)	1,148	13,000	11,852	0				
		<b>73,178</b>	<b>146,000</b>	<b>84,526</b>	<b>(11,704)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>



Capital acquisitions	Adopted		YTD Actual	Forecast 30 June Closing	YTD Actual Variance	
	Budget	YTD Budget				
	\$	\$	\$		\$	
Buildings - specialised	512	277,000	23,083	18,252	272,169	(4,831)
Buildings - non-specialised	514	58,100	58,100	29,846	29,846	(28,254)
Plant and equipment	530	1,352,600	1,234,870	368,496	486,226	(866,374)
Infrastructure - roads	540	4,312,300	3,620,222	2,597,724	3,289,802	(1,022,498)
Infrastructure - Footpaths	560	52,800	44,000	39,800	48,600	(4,200)
Infrastructure -Drainage	550	50,000	41,670	0	8,330	(41,670)
Infrastructure - Parks & Gardens	570	8,966,528	7,499,465	1,335,705	2,802,768	(6,163,760)
Infrastructure - Other	590	438,000	396,000	281,793	323,793	(114,207)
<b>Payments for Capital Acquisitions</b>		<b>15,507,328</b>	<b>12,917,410</b>	<b>4,671,616</b>	<b>7,261,534</b>	<b>(8,245,794)</b>
<b>Capital Acquisitions Funded By:</b>						
	\$	\$	\$		\$	
Capital grants and contributions	10,644,698	9,255,807	3,786,553	5,175,444	(5,469,254)	
Borrowings	1,480,000	1,480,000	1,480,000	1,480,000	0	
Other (disposals & C/Fwd)	146,000	146,000	0	0	(146,000)	
Cash backed reserves						
Plant Replacement Reserve	(188,200)		188,200	0	188,200	
Buildings Reserve	(530,000)		70,400	(459,600)	70,400	
Waste Management Reserve	(5,000)		0	(5,000)	0	
ICT Reserve	(31,700)		31,700	0	31,700	
Apex Park Redevelopment Reserve	(308,000)		0	(308,000)	0	
Merredin-Narembeen Rd Reserve	(191,700)		0	(191,700)	0	
Contribution - operations	4,491,230	2,035,603	(885,237)	1,570,390	(2,920,841)	
<b>Capital funding total</b>	<b>15,507,328</b>	<b>12,917,410</b>	<b>4,671,616</b>	<b>7,261,534</b>	<b>(8,245,794)</b>	

#### SIGNIFICANT ACCOUNTING POLICIES

Each class of fixed assets within either plant and equipment or infrastructure, is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Assets for which the fair value as at the date of acquisition is under \$5,000 are not recognised as an asset in accordance with *Financial Management Regulation 17A (5)*. These assets are expensed immediately.

Where multiple individual low value assets are purchased together as part of a larger asset or collectively forming a larger asset exceeding the threshold, the individual assets are recognised as one asset and capitalised.

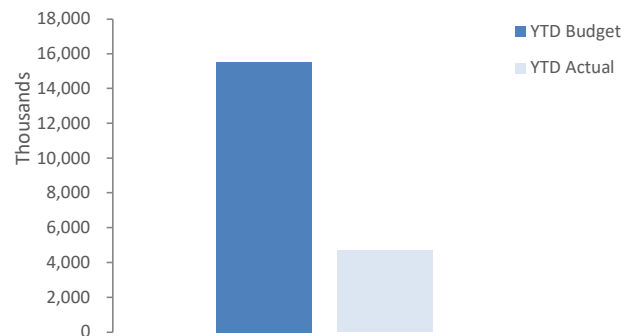
#### Initial recognition and measurement for assets held at cost

Plant and equipment including furniture and equipment is recognised at cost on acquisition in accordance with *Financial Management Regulation 17A*. Where acquired at no cost the asset is initially recognise at fair value. Assets held at cost are depreciated and assessed for impairment annually.

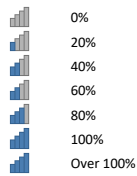
#### Initial recognition and measurement between mandatory revaluation dates for assets held at fair value

In relation to this initial measurement, cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition. For assets acquired at zero cost or otherwise significantly less than fair value, cost is determined as fair value at the date of acquisition. The cost of non-current assets constructed by the Shire includes the cost of all materials used in construction, direct labour on the project and an appropriate proportion of variable and fixed overheads.

Payments for Capital Acquisitions



Capital expenditure total  
Level of completion indicators



Percentage Year to Date Actual to Annual Budget expenditure where the expenditure over budget highlighted in red.

Level of completion indicator, please see table at the end of this note for further details

		Adopted			
Account Description		Budget	YTD Budget	YTD Actual	Variance (Under)/Over
		\$	\$	\$	\$
4050530	ESL BFB - Plant & Equipment (Capital)	548,200	0	-	-
4050630	ESL SES - Plant & Equipment (Capital)	145,700	0	-	-
4090210	BC032 OTH HOUSE - Building (Capital)	12,300	12,300	9,590.00	(2,710.00)
4090210	BC033 OTH HOUSE - Building (Capital)	17,000	17,000	16,490.00	(510.00)
4090210	BC035 OTH HOUSE - Building (Capital)	3,800	3,800	3,766.00	(34.00)
4090210	BC042 OTH HOUSE - Building (Capital)	25,000	25,000	-	(25,000.00)
4100110	LC041 Merredin Landfill - Tip Shop	15,000	15,000	-	(15,000.00)
4100130	LC022 SAN - Plant & Equipment (Capital)	40,000	40,000	-	(40,000.00)
4100180	LC002 SAN - Infrastructure Other (Capital)	105,000	87,500	105,231.99	17,731.99
4100590	EC001 ENVIRON - Infrastructure Other (Capital)	9,000	9,000	9,674.00	674.00
4090210	BC006 Women's Rest Centre Building - Building (Capital)	12,600	12,600	12,575.08	(24.92)
4090210	BC020 Swimming Pool (Capital)	50,000	33,332	-	(33,332.00)
4110310	BC085 REC - Other Rec Facilities Building (Capital)	87,500	72,920	5,677.28	(67,242.72)
4110320	REC - Other Rec Facilities Plant & Equipment (Capital)	12,500	0	12,477.30	12,477.30
4110290	SC041 SWIM AREAS - Infrastructure (Capital)	5,000	4,170	-	(4,170.00)
4110290	SC042 SWIM AREAS - Infrastructure (Capital)	12,000	15,000	11,900.00	(3,100.00)
4110290	SC043 SWIM AREAS - Infrastructure (Capital)	12,000	15,000	11,736.40	(3,263.60)
4110370	PC001 REC - Infrastructure Parks & Gardens (Capital)	4,386,185	2,924,124	968,750.07	(1,955,373.93)
4110370	PC036 REC - Infrastructure Parks & Gardens (Capital)	370,000	370,000	130,500.35	(239,499.65)
4110370	PC037 REC - Infrastructure Parks & Gardens (Capital)	189,000	189,000	-	(189,000.00)
4110370	PC007 REC - Infrastructure Parks & Gardens (Capital)	3,381,343	3,381,342	232,226.29	(3,149,115.71)
4110370	PC007A REC - Infrastructure Parks & Gardens (Capital)	0	0	388.00	388.00
4110370	PC030 Independent Water Supply	30,000	25,000	-	(25,000.00)
4110370	PC041 REC - Infrastructure Parks & Gardens (Capital)	580,000	579,999	3,840.00	(576,159.00)
4110370	PC043 REC - Infrastructure Parks & Gardens (Capital)	30,000	30,000	-	(30,000.00)
4110510	BC004 LIBRARY - Library Building (Capital)	21,000	21,000	-	(21,000.00)
4110610	HC041 HERITAGE - Building (Capital)	40,000	33,330	-	(33,330.00)
4110710	BC002 OTH CUL - Building (Capital)	43,900	43,900	-	(43,900.00)
4110730	OTH CUL - Plant & Equipment (Capital)	6,200	0	6,200.00	6,200.00
4120110	ROADC - Building (Capital)	7,000	9,000	-	(9,000.00)
4120140	RC401 ROADC - Roads Built Up Area - Council Funded	35,000	35,000	-	(35,000.00)
4120141	RC239 Merredin-Naremben Road (Capital)	2,469,300	2,057,740	1,794,496.11	(263,243.89)
4120141	RC239A Merredin-Naremben Road (Capital)	0	0	971.30	971.30
4120141	RC239C Merredin-Naremben Road (Capital)	300,000	250,000	287,410.89	37,410.89
4120141	RC239E Merredin-Naremben Road (Capital) 15.35 - 16.82	0	0	11,957.09	11,957.09
4120141	RC239F Merredin-Naremben Road (Capital) 16.81 - 18.41	0	0	93,378.20	93,378.20
4120144	R2R000 ROADC - Roads Built Up Area - Roads to Recovery	44,500	14,833	-	(14,833.00)
4120145	R2R001 Chandler Road (R2R)	27,300	27,300	-	(27,300.00)
4120145	R2R003 Bullshead Road (R2R)	53,400	53,400	44,307.00	(9,093.00)
4120145	R2R012 Nokaning West Road (R2R)	35,200	35,200	28,160.00	(7,040.00)
4120145	R2R013 Nukarni East Road (R2R)	72,600	72,600	17,920.00	(54,680.00)
4120145	R2R014 R2R Nukarni West Road	56,100	56,100	15,520.00	(40,580.00)
4120145	R2R017 Fewster Road (R2R)	104,600	69,732	-	(69,732.00)
4120145	R2R063 R2R Korbelka Road	99,400	99,400	-	(99,400.00)
4120145	R2R072 Crooks Road (R2R)	54,100	54,100	-	(54,100.00)
4120145	R2R090 Goldfields Road (R2R)	202,300	202,300	25,478.44	(176,821.56)
4120145	R2R179 Bower Street (R2R)	50,000	16,667	-	(16,667.00)
4120149	RRG001 RRG Chandler-Merredin - Resurfacing	54,200	54,200	-	(54,200.00)
4120149	RRG003 Bullshead Road (RRG)	106,600	71,068	88,613.00	17,545.00
4120149	RRG072 Crooks Road (RRG)	108,100	90,080	2,850.00	(87,230.00)
4120150	RRG090 Goldfields Road (RRG)	404,600	337,170	151,661.81	(185,508.19)
4120165	ROADC - Drainage Built Up Area (Capital)	50,000	58,330	-	(58,330.00)
4120168	KC000 ROADC - Kerbing (Capital)				-
4120168	KC166 Mill Street - Kerbing	35,000	33,332	35,000.00	1,668.00
4120170	FC000 ROADC - Footpaths and Cycleways (Capital)	0	0	-	-
4120170	FC148 Throssell Road - Footpath	36,800	24,532	39,800.00	15,268.00
4120170	FC153 Caw Street - Footpath	4,960	3,308	-	(3,308.00)
4120170	FCW002 Roy Little Park - Footpath	5,040	3,360	-	(3,360.00)
4120170	PC000 Pram Crossings - Footpath	6,000	4,000	-	(4,000.00)
4120190	PP172 Footpath Construction General (Budgeting Only)	15,000	12,500	-	
4120330	PLANT - Plant & Equipment (Capital)	600,000	524,920	349,818.74	(175,101.26)
4120790	WATER - Infrastructure Other (Capital)				
4120790	WC002 WATER - Infrastructure Other (Capital)	100,000	83,330	69,349.16	(13,980.84)
4120790	WC003 MRWN - Upgrade	180,000	180,000	73,901.50	(106,098.50)
		<b>15,507,328</b>	<b>12,493,819</b>	<b>4,671,616</b>	<b>-7,809,703</b>

Repayments - borrowings

Information on borrowings Particulars	Loan No.	1 July 2023	New Loans		Principal Repayments		Principal Outstanding		Interest Repayments	
			Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
		\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Education and welfare</b>										
CEACA Contributions	217	262,693			(62,627)	(62,300)	200,066	200,393	(4,137)	(7,800)
<b>Recreation and culture</b>										
CBD Development	219		(1,480,000)	1,480,000			(1,480,000)	1,480,000	0	
		262,693	-1,480,000	1,480,000	-62,627	-62,300	-1,279,934	1,680,393	-4,137	-7,800
<b>Self supporting loans</b>										
<b>Education and welfare</b>										
Merretville	215	226,758	0	0	(36,834)	(36,800)	226,758	189,958	(5,601)	(10,700)
		226,758	0	0	(36,834)	-36,800	226,758	189,958	(5,601)	(10,700)
<b>Total</b>		489,451	-1,480,000	1,480,000	(99,461)	-99,100	-1,053,176	1,870,351	(9,738)	(18,500)
Current borrowings		99,100					-1			
Non-current borrowings		390,351					-1,053,175			
		489,451					-1,053,176			

All debenture repayments were financed by general purpose revenue.

Self supporting loans are financed by repayments from third parties.

The Shire has no unspent debenture funds as at 30th June 2023, nor is it expected to have unspent funds as at 30th June 2024.

**KEY INFORMATION**

Borrowing costs are recognised as an expense when incurred except where they are directly attributable to the acquisition, construction or production of a qualifying asset. Where this is the case, they are capitalised as part of the cost of the particular asset until such time as the asset is substantially ready for its intended use or sale.

Fair values of borrowings are not materially different to their carrying amounts, since the interest payable on those borrowings is either close to current market rates or the borrowings are of a short term nature. Non-current borrowings fair values are based on discounted cash flows using a current borrowing rate.

**KEY INFORMATION**

At inception of a contract, the Shire assesses if the contract contains or is a lease. A contract is or contains a lease, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. At the commencement date, a right of use asset is recognised at cost and lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Shire uses its incremental borrowing rate.

All contracts classified as short-term leases (i.e. a lease with a remaining term of 12 months or less) and leases of low value assets are recognised as an operating expense on a straight-line basis over the term of the lease.



NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 30 APRIL 2024

OPERATING ACTIVITIES  
NOTE 9  
RESERVE ACCOUNTS

Reserve accounts

Reserve name	Opening Balance	Budget Interest Earned	Actual Interest Earned	Budget Transfers In (+)	Actual Transfers In (+)	Budget Transfers Out (-)	Actual Transfers Out (-)	Budget Closing Balance	Actual YTD Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Restricted by Legislation</b>									
Plant Replacement Reserve	729,127	9,200	12,404	91,400		(188,200)	(188,200)	641,527	553,331
Buildings Reserve	1,123,227	31,700	19,108	8,600		(530,000)	(70,400)	633,527	1,071,935
Land & Development Reserve	1,600,696	22,900	27,230	6,300		0	0	1,629,896	1,627,926
Recreation Reserve	926,656	13,300	15,764	53,600		0	0	993,556	942,420
Disaster Relief Reserve	251,516	3,500	4,279	900		0	0	255,916	255,795
Cummings St Units Reserve	46,410	900	1,325	200		0	0	47,510	47,735
Waste Management Reserve	381,063	5,400	6,482	1,500		(5,000)	0	382,963	387,545
Unspent Capital Works Reserve	374,882	2,900	6,377	800		0	0	378,582	381,259
ICT Reserve	293,830	4,700	4,998	1,300		(31,700)	(31,700)	268,130	267,128
Apex Park Redevelopment Reserve	304,472	1,600	5,180	1,928		(308,000)	0	0	309,652
Merredin-Narembeen Rd Reserve	566,931	8,500	8,755	422,400	230,392	(191,700)	0	806,131	806,078
<b>Restricted by Council</b>									
Leave reserve	377,063	5,400	6,414	1,500	0		0	383,963	383,477
	<b>6,975,873</b>	<b>110,000</b>	<b>118,316</b>	<b>590,428</b>	<b>230,392</b>	<b>(1,254,600)</b>	<b>(290,300)</b>	<b>6,421,701</b>	<b>7,034,281</b>

	Note	Opening Balance 1 July 2023	Liability transferred from/(to) non current	Liability Increase	Liability Reduction	Closing Balance 30 April 2024
		\$		\$	\$	\$
<b>Other current liabilities</b>						
<b>Other liabilities</b>						
- Contract liabilities		1,288,770	0	195,172	0	1,483,942
- Capital grant/contribution liabilities		0	0	0	0	0
- Other liabilities [describe]		18,192	0	300		18,492
<b>Total other liabilities</b>		1,306,962	0	195,472	0	1,502,434
<b>Employee Related Provisions</b>						
Annual leave		329,317	0			329,317
Long service leave		242,268	0			242,268
<b>Total Employee Related Provisions</b>		571,585	0	0	0	571,585
<b>Total Other Provisions</b>		0	0	0	0	0
<b>Total other current assets</b>		1,878,547	0	195,472	0	2,074,019
<b>Amounts shown above include GST (where applicable)</b>						

A breakdown of contract liabilities and associated movements is provided on the following pages at Note 11

#### KEY INFORMATION

##### Provisions

Provisions are recognised when the Shire has a present legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

##### Employee Related Provisions

###### Short-term employee benefits

Provision is made for the Shire's obligations for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Shire's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the calculation of net current assets.

###### Other long-term employee benefits

The Shire's obligations for employees' annual leave and long service leave entitlements are recognised as employee related provisions in the statement of financial position.

Long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur. The Shire's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Shire does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

##### Contract liabilities

An entity's obligation to transfer goods or services to a customer for which the entity has received consideration (or the amount is due) from the customer.

##### Capital grant/contribution liabilities

Grants to acquire or construct recognisable non-financial assets to identified specifications be constructed to be controlled by the Shire are recognised as a liability until such time as the Shire satisfies its obligations under the agreement.

Provider	Unspent operating grant, subsidies and contributions liability					Operating grants, subsidies and contributions revenue			
	Liability 1 July 2023	Increase in Liability	Decrease in Liability (As revenue)	Liability 30 Apr 2024	Current Liability 30 Apr 2024	Adopted Budget Revenue	YTD Budget	YTD Revenue Actual	Forecast 30 June Closing
	\$	\$	\$	\$	\$	\$	\$	\$	
<b>Operating grants and subsidies</b>									
<b>General purpose funding</b>									
GEN PUR - Financial Assistance Grant - General				0		0	82,900	82,906	6
<b>Law, order, public safety</b>									
ESL BFB - Operating Grant				0		69,200	56,130	65,479	78,549
ESL SES - Operating Grant				0		14,000	22,330	26,801	18,471
<b>Education and welfare</b>									
SENIORS - Reimbursements				0		10,800	9,000	10,752	12,552
WELFARE - Community Development Grants				0		19,500	12,510	5,000	11,990
<b>Housing</b>									
OTH HOUSE - Rental Reimbursements				0		0	0	15,571	15,571
<b>Recreation and culture</b>									
HALLS - Grants				0		0	0	0	0
HERITAGE - Grant	8,000			8,000		20,000	20,000	0	0
<b>Transport</b>									
ROADM - Street Lighting Subsidy				0		20,900	20,900	0	0
ROADM - Road Contribution Income				0		285,900	350,000	299,746	235,646
ROADM - Direct Road Grant (MRWA)				0		251,200	213,670	256,337	293,867
<b>Economic services</b>									
TOURISM - Reimbursements				0		35,800	27,080	4,367	13,087
TOURISM - Other Income Relating to Tourism & Area Promotion				0		43,000	44,190	23,945	22,755
<b>Other property and services</b>									
PWO - Other Reimbursements				0		100	80	0	20
SAL - Reimbursement - Parental Leave				0		0	0	31,779	31,779
POC - Fuel Tax Credits Grant Scheme				0		0	0	25,334	25,334
<b>TOTALS</b>	8,000	0	0	8,000	0	770,400	911,910	867,153	725,643

Provider	Capital grant/contribution liabilities					Non operating grants, subsidies and contributions revenue			
	Liability 1 July 2023	Increase in Liability	Decrease in Liability (As revenue)	Liability 30 Apr 2024	Current Liability 30 Apr 2024	Adopted Budget Revenue	YTD Budget	YTD Revenue Actual	Forecast 30 June Closing
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Non-operating grants and subsidies</b>									
<b>Community amenities</b>									
DWER - E-Waste Infrastructure Grants	0			0		75,700	63,080	75,680	88,300
DMIRS - EV Charges				0		3,800	3,800	3,843	3,843
<b>Recreation and culture</b>									
REC - Grants - Lotterywest						2,100,061	1,400,040	0	700,021
REC - Grants - LRCI	573,735			573,735		2,124,067	2,124,067	542,807	542,807
REC - Grants - BBRF				0		1,520,400	1,520,400	0	0
REC - Other Capital Contributions				0		574,070	574,070	0	0
Audience Development	47,521			47,521				0	0
War Stories Illumination Projections	10,658			10,658				0	0
Heritage Grant	0			0		0		0	0
<b>Transport</b>									
ROADC - Regional Road Group Grants (MRWA)	628,243			628,243		673,600	561,330	315,449	427,719
ROADC - Roads to Recovery Grant				0		799,200	666,000	651,686	784,886
ROADC - Wheatbelt Secondary Freight Network				0		2,584,700	2,153,920	2,137,578	2,568,358
LRCI - Phase 1	14,553			14,553				0	0
WATER - CWSP Grant 1				0		89,100	89,100	49,510	49,510
WATER - CWSP Grant 2				0		100,000	100,000	10,000	10,000
Vegetation control	6,060			6,060					0
<b>TOTALS</b>	<b>1,280,770</b>	<b>0</b>	<b>0</b>	<b>1,280,770</b>	<b>0</b>	<b>10,644,698</b>	<b>9,255,807</b>	<b>3,786,553</b>	<b>5,175,444</b>

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 30 APRIL 2024**

**NOTE 12  
TRUST FUND**

Funds held at balance date which are required by legislation to be credited to the trust fund and which are not included in the financial statements are as follows:

Description	Opening Balance 1 July 2023	Amount Received	Amount Paid	Closing Balance 30 Apr 2024
	\$	\$	\$	\$
	0	0	0	0

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 30 APRIL 2024**

**NOTE 13  
BUDGET AMENDMENTS**

Amendments to original budget since budget adoption. Surplus/(Deficit)

GL Code	Description	Council Resolution	Classification	Increase in		Decrease in Available Cash	Amended Budget Running Balance
				Non Cash Adjustment	Cash		
				\$	\$	\$	\$
	<b>Budget adoption</b>						5,156
3050610	ESL SES - Operating Grant				12,801		17,957
2050669	ESL SES - Plant & Equipment \$1,200 to \$5,000 per item					(12,801)	5,156
2050510	ESL BFB - Operating Grant					(3,721)	1,435
2050510	ESL BFB - Operating Grant				1,884		3,319
2050586	ESL BFB - Plant & Equipment <\$1,200					(4,837)	(1,518)
SC041	Capital Repairs to Pool Bowl					(15,000)	(16,518)
SC043	Capital Repairs to existing filters replacing laterals and filter media				15,000		(1,518)
9673301	Building Reserve					(80,000)	(81,518)
2110354	REC - MRCLC Initial Maintenance and Repairs				80,000		(1,518)
PC041	Water Tower Reimbursements					(228,900)	(230,418)
3110315	REC - Other Capital Contributions				237,670		7,252
3030211	GEN PUR - FAGS Roads Extra Financial Assistance				50,775		58,027
4120330	PLANT - Plant & Equipment (Capital) Trimble Survey Equipment					(49,000)	9,027
Various	Budget Review Amendments - October 2023				4,935		13,962
PC001	Apex Park Revitalisation				2,364,985		2,378,947
FC000	Footpath					(43,000)	2,335,947
KC000	Kerbing Replacement					(15,000)	2,320,947
9673501	Apex Park Reserve					(55,000)	2,265,947
PC036	Visitor Centre (Building Reserve)					(80,000)	2,185,947
3110313	REC - Grants - LRCI Capital					(71,924)	2,114,023
3110310	REC - Grants - Capital					(2,100,061)	13,962
PC007	CBD Redevelopment				330,943		344,905
3110313	REC - Grants - LRCI Capital					(330,943)	13,962
2110401	Liquidity Loan - Interest				80,000		93,962
3030245	GEN PUR - Interest earned - Reserve Funds					(80,000)	13,962
4120144	ROADC - Roads Built Up Area - Roads to Recovery					(37,000)	(23,038)
4120145	ROADC - Roads Outside BUA - Sealed - Roads To Recovery				694,900		671,862
4120146	ROADC - Roads Outside - Gravel - Roads to Recovery					(72,600)	599,262
4120147	ROADC - Roads Outside BUA - Formed - Roads to Recovery					(155,500)	443,762
4120149	ROADC - Roads Outside Built Up Area - Sealed - RRG				269,800		713,562
4120150	ROADC - Roads Outside Built Up - Gravel - RRG					(566,900)	146,662
3120110	ROADC - Regional Roads Group Grants (MRWA)					(26,700)	119,962
3120111	ROADC - Roads To Recovery Grant					(106,000)	13,962
Various	Budget Review Amendments - March 2024					(8,806)	5,156
				<b>0</b>	<b>4,143,693</b>	<b>(4,143,693)</b>	

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 30 APRIL 2024**

**NOTE 14  
EXPLANATION OF MATERIAL VARIANCES**

The material variance thresholds are adopted annually by Council as an indicator of whether the actual expenditure or revenue varies from the year to date Actual materially.

The material variance adopted by Council for the 2023-24 year is \$10,000 or 10.00% whichever is the greater.

Nature or type	Var. \$	Var. %	Explanation of variances	
			Timing	Permanent
	\$	%		
<b>Revenue from operating activities</b>				
Operating grants, subsidies and contributions	(276,057)	(24.15%)	▼ Timing	Timing of Grants received earlier than budgeted.
Fees and charges	163,362	19.87%	▲ Timing	Increase in Shire amenities usage and building services applications
Interest earnings	57,913	17.18%	▲ Permanent	Interest Rates have increased
Profit on disposal of assets	(70,420)	(100.00%)	▼ Timing	Payment of Auction not yet received.
<b>Expenditure from operating activities</b>				
Employee costs	486,313	11.64%	▲ Timing	Staff Vacancy Roles yet to be filled
Materials and contracts	915,397	28.69%	▲ Timing	Expenditure not yet completed.
Utility charges	77,484	18.29%	▲ Timing	Utility costs lower than budgeted.
Depreciation on non-current assets	1,483,630	30.16%	▲ Timing	April Depreciation not run yet.
Interest expenses	50,332	73.08%	▲ Timing	Timing due to Loan Repayment Schedule
<b>Investing activities</b>				
Proceeds from non-operating grants, subsidies and contributions	(5,469,254)	(59.09%)	▼ Timing	Grants not yet received
Proceeds from disposal of assets	(146,000)	(100.00%)	▼ Timing	Proceeds from auction not yet received.
Payments for property, plant and equipment and infrastructure	8,245,794	63.83%	▲ Timing	Capital expenditure not yet completed
<b>Financing activities</b>				
Transfer from reserves	(964,300)	(76.86%)	▼ Timing	Part Reserve Transfers Complete
Transfer to reserves	351,720	50.22%	▲ Timing	Part Reserve Transfers Complete
<b>Closing funding surplus / (deficit)</b>	<b>3,488,280</b>	<b>(186.27%)</b>	<b>▲</b>	