

SHIRE OF MERREDIN

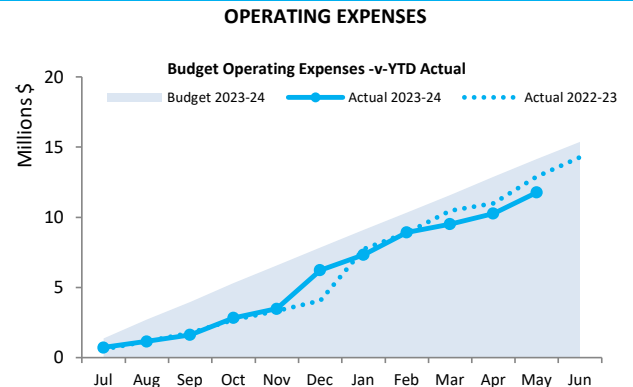
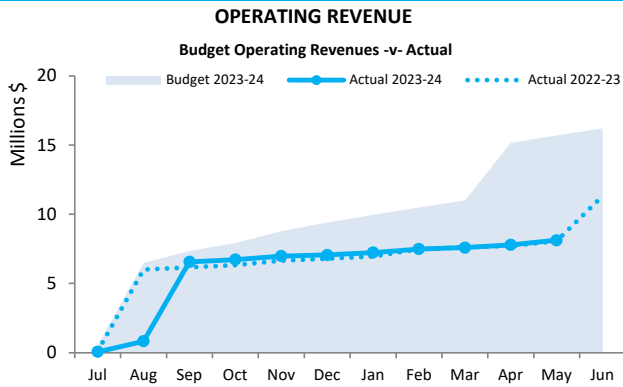
MONTHLY FINANCIAL REPORT
(Containing the Statement of Financial Activity)
For the period ending 30 April 2024

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

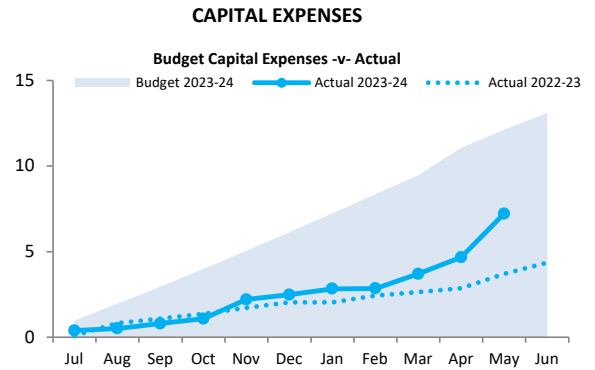
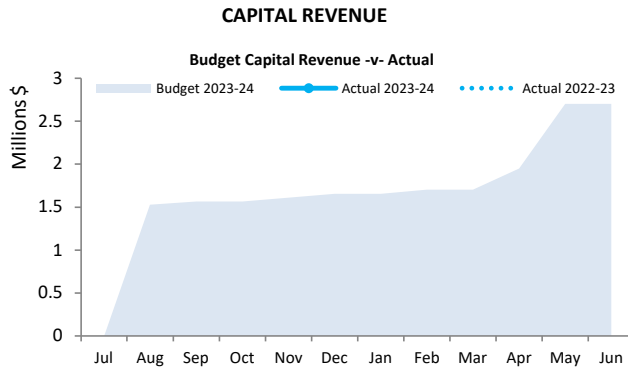
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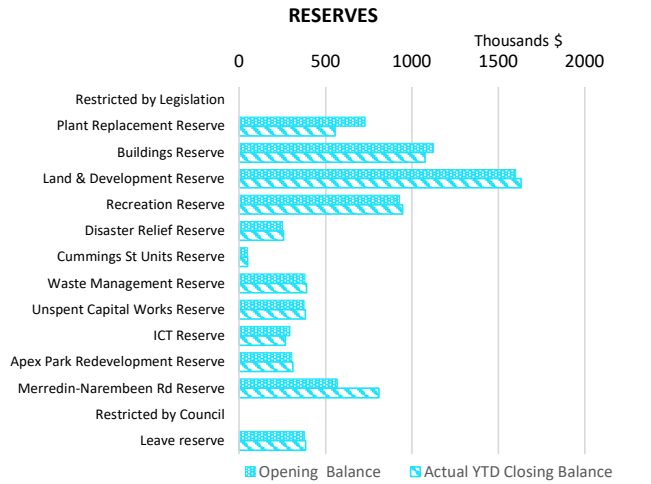
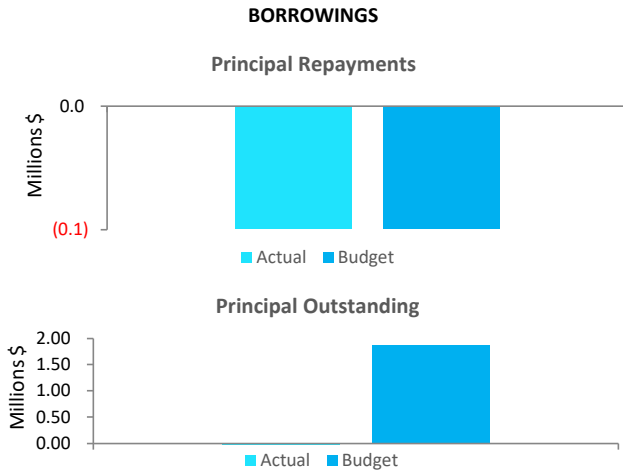
OPERATING ACTIVITIES



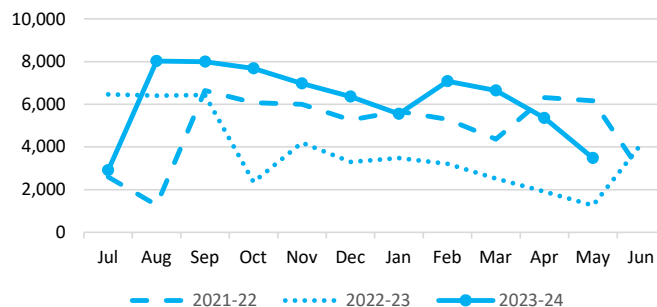
INVESTING ACTIVITIES



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	\$1.11 M	\$3.49 M	\$2.38 M

Refer to Statement of Financial Activity

Cash and cash equivalents		
	\$13.45 M	% of total
Unrestricted Cash	\$6.39 M	47.5%
Restricted Cash	\$7.06 M	52.5%

Refer to Note 2 - Cash and Financial Assets

Payables		
	\$1.71 M	% Outstanding
Trade Payables	\$1.11 M	
0 to 30 Days		99.5%
Over 30 Days		0.6%
Over 90 Days		-0.3%

Refer to Note 5 - Payables

Receivables		
	\$1.02 M	% Collected
Rates Receivable	\$0.68 M	88.8%
Trade Receivable	\$1.02 M	% Outstanding
Over 30 Days		19.1%
Over 90 Days		6.5%

Refer to Note 3 - Receivables

Key Operating Activities

Amount attributable to operating activities			
Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
(\$1.23 M)	(\$0.85 M)	\$0.59 M	\$1.44 M

Refer to Statement of Financial Activity

Rates Revenue		
YTD Actual	\$5.30 M	% Variance
YTD Budget	\$5.30 M	0.0%

Refer to Statement of Financial Activity

Operating Grants and Contributions		
YTD Actual	\$0.96 M	% Variance
YTD Budget	\$1.44 M	(33.2%)

Refer to Note 11 - Operating Grants and Contributions

Fees and Charges		
YTD Actual	\$1.06 M	% Variance
YTD Budget	\$0.86 M	24.0%

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)
(\$4.63 M)	(\$3.91 M)	(\$2.33 M)	\$1.58 M

Refer to Statement of Financial Activity

Proceeds on sale		
YTD Actual	\$0.13 M	%
Adopted Budget	\$0.15 M	(8.6%)

Refer to Note 6 - Disposal of Assets

Asset Acquisition		
YTD Actual	\$7.22 M	% Spent
Adopted Budget	\$15.46 M	(53.3%)

Refer to Note 7 - Capital Acquisitions

Capital Grants		
YTD Actual	\$4.72 M	% Received
Adopted Budget	\$10.64 M	(55.6%)

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	\$1.30 M	(\$0.63 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	\$7.06 M
Interest earned	\$0.14 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 31 MAY 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 31 MAY 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)		
		\$	\$	\$	\$	\$	%		
Opening funding surplus / (deficit)	1(c)	3,934,246	3,934,246	3,934,246	3,934,246	0	0.00%		
Revenue from operating activities									
Rates		5,298,000	5,298,000	5,299,803	5,299,803	1,803	0.03%		
Operating grants, subsidies and contributions	11	1,745,000	1,444,109	964,608	1,265,499	(479,501)	(33.20%)	▼	
Fees and charges		891,200	856,719	1,062,363	1,096,844	205,644	24.00%	▲	
Interest earnings		404,528	370,821	436,438	470,145	65,617	17.70%	▲	
Other revenue		357,400	331,714	286,913	312,599	(44,801)	(13.51%)	▼	
Profit on disposal of assets	6	84,500	77,462	69,954	76,992	(7,508)	(9.69%)		
		8,780,628	8,378,825	8,120,079	8,521,882	(258,746)	(3.09%)		
Expenditure from operating activities									
Employee costs		(4,956,810)	(4,572,395)	(4,007,122)	(4,391,537)	565,273	12.36%	▲	
Materials and contracts		(3,748,190)	(3,470,057)	(2,468,616)	(2,746,749)	1,001,441	28.86%	▲	
Utility charges		(507,250)	(465,691)	(395,733)	(437,292)	69,958	15.02%	▲	
Depreciation on non-current assets		(5,903,700)	(5,411,758)	(4,302,353)	(4,794,295)	1,109,405	20.50%	▲	
Interest expenses		(101,000)	(84,937)	(18,538)	(34,601)	66,399	78.17%	▲	
Insurance expenses		(262,410)	(258,700)	(255,929)	(259,639)	2,771	1.07%		
Other expenditure		(349,800)	(301,318)	(316,845)	(365,327)	(15,527)	(5.15%)		
Loss on disposal of assets	6	(11,700)	(10,725)	0	(975)	10,725	100.00%	▲	
		(15,840,860)	(14,575,581)	(11,765,136)	(13,030,415)	2,810,445	(19.28%)		
Non-cash amounts excluded from operating activities	1(a)	5,830,900	5,345,021	4,232,399	4,718,278	(1,112,622)	(20.82%)	▼	
Amount attributable to operating activities		(1,229,332)	(851,735)	587,342	209,745	1,439,077	(168.96%)		
Investing activities									
Proceeds from non-operating grants, subsidies and contributions	12	10,644,698	9,950,250	4,721,293	5,415,741	(5,228,957)	(52.55%)	▼	
Proceeds from disposal of assets	6	146,000	146,000	133,408	133,408	(12,592)	(8.62%)		
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	(15,462,328)	(14,040,406)	(7,222,167)	(8,644,088)	6,818,240	48.56%	▲	
Amount attributable to investing activities		(4,634,830)	(3,907,322)	(2,330,632)	(3,058,139)	1,576,691	(40.35%)		
Financing Activities									
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)	(370,513)	(370,513)	329,915	47.10%	▲	
Amount attributable to financing activities		1,935,072	1,935,072	1,300,326	1,300,326	(634,746)	(32.80%)		
Closing funding surplus / (deficit)	1(c)	5,156	1,110,261	3,491,282	2,386,177	2,381,021	(214.46%)	▲	

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 31 May 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
		\$	\$	\$	
Non-cash items excluded from operating activities					
Adjustments to operating activities					
Less: Profit on asset disposals	6	(84,500)	(77,462)	(69,954)	(76,992)
Add: Loss on asset disposals	6	11,700	10,725	0	975
Add: Depreciation on assets		5,903,700	5,411,758	4,302,353	4,794,295
Total non-cash items excluded from operating activities		5,830,900	5,345,021	4,232,399	4,718,278

(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 31 May 2024
Adjustments to net current assets				
Less: Reserves - restricted cash	9	(7,013,785)	(6,975,873)	(7,056,086)
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
Total adjustments to net current assets		(7,135,333)	(7,097,421)	(7,240,266)

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

Current assets

Cash and cash equivalents	2	12,218,595	12,218,595	13,445,407
Rates receivables	3	733,267	733,267	677,972
Receivables	3	573,714	573,714	1,018,708
Other current assets	4	253,542	253,542	169,368
Less: Current liabilities		0		
Payables	5	(769,443)	(769,443)	(1,714,076)
Borrowings	8	(99,461)	(99,461)	1
Contract liabilities	10	(1,306,962)	(1,306,962)	(2,305,936)
Provisions	10	(571,585)	(571,585)	(571,585)
Less: Total adjustments to net current assets	1(b)	(7,097,421)	(7,097,421)	(7,240,266)
Closing funding surplus / (deficit)		3,934,246	3,934,246	3,479,593

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		4,919,866		4,919,866				
Petty Cash - Admin		950		950				
Float - MRCLC		3,100		3,100				
Municipal Investment Account		1,465,405		1,465,405				
Reserve Bank Account		0	7,056,086	7,056,086				
Total		6,389,321	7,056,086	13,445,407	0			
Comprising								
Cash and cash equivalents		6,389,321	7,056,086	13,445,407	0			
		6,389,321	7,056,086	13,445,407	0			

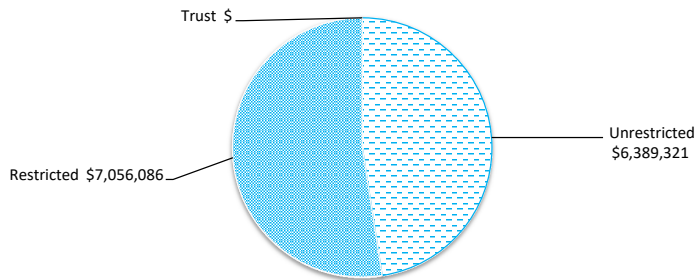
KEY INFORMATION

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.

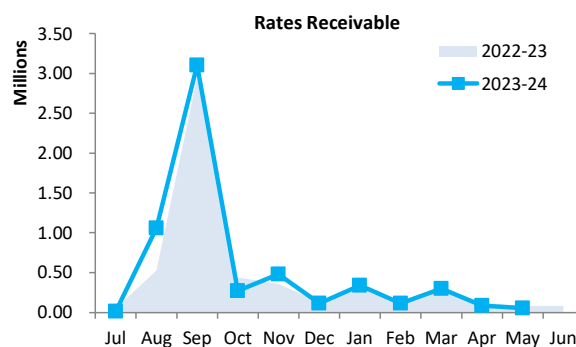
The local government classifies financial assets at amortised cost if both of the following criteria are met:

- 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	31 May 2024
	\$	\$
Opening arrears previous years	733,267	733,267
Levied this year		5,299,803
Less - collections to date	0	(5,355,098)
Gross rates collectable	733,267	677,972
Net rates collectable	733,267	677,972
% Collected	0%	88.8%



Receivables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Receivables - general	433	348,701	49,083	4,976	27,897	431,090
Percentage	0.1%	80.9%	11.4%	1.2%	6.5%	
Balance per trial balance						
Sundry receivable						431,090
GST receivable						267,766
Other receivables						15,744
Accrued Income						328,085
Other receivables - Provision for Doubtful Debts						(24,156)
Total receivables general outstanding						1,018,529

Amounts shown above include GST (where applicable)

KEY INFORMATION

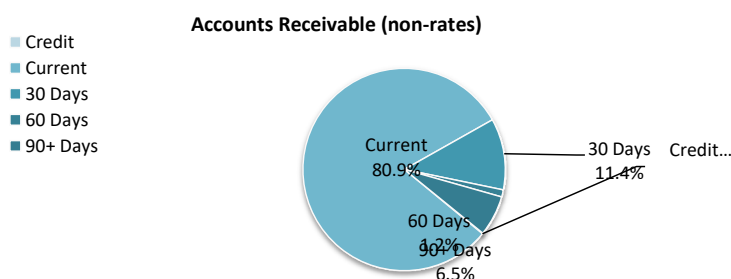
Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for goods sold and services performed in the ordinary course of business.

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 31 May 2024
	\$	\$	\$	\$
Other current assets				
Other financial assets at amortised cost				
Financial assets at amortised cost - self supporting loans	36,834		(36,834)	0
Inventory				
Fuel	32,708	0	(47,340)	(14,632)
Land held for resale				
Cost of acquisition	184,000		0	184,000
Total other current assets	253,542	0	(84,174)	169,368
Amounts shown above include GST (where applicable)				

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.

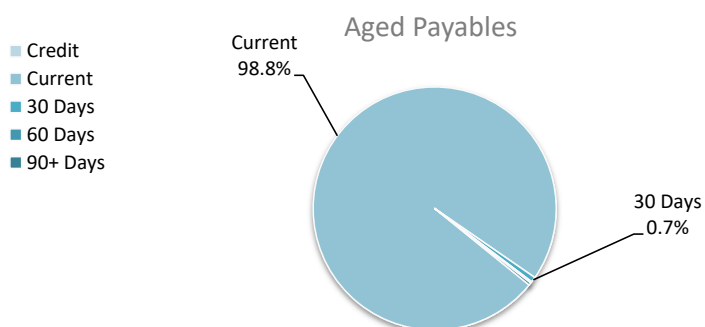
Land held for resale is classified as current except where it is held as non-current based on the Council's intentions to release for sale.

Payables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Payables - general	0	1,103,957	7,688	2,057	(3,751)	1,109,951
Percentage	0%	99.5%	0.7%	0.2%	-0.3%	
Balance per trial balance						
Sundry creditors						1,109,951
Other payables						237,302
Income in Advance						144,851
PAYG						100,153
Total payables general outstanding						1,714,076

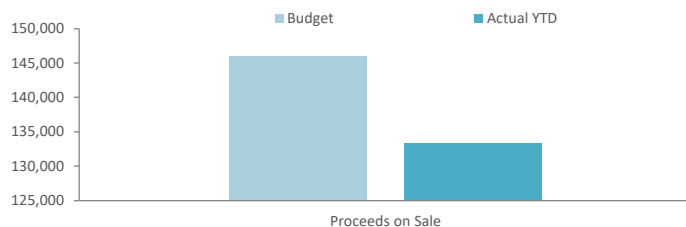
Amounts shown above include GST (where applicable)

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		
		\$	\$	\$	\$	\$	\$	\$	
	Transport								
617	2020 MITSUBISHI SPORT QF	21,190	37,000	15,810	0	20,487	35,200	14,713	
501	2018 MITSUBISHI ASX LS 2WD	1,439	17,000	15,561	0	1,471	17,600	16,129	
278	805 SQUIRREL SELF PROPELLED ELEVATING PLATFORM	9,962	2,500	0	(7,462)				
483	KUBOTA RTV-X900W	0	6,500	6,500	0	0	9,350	9,350	
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)	4,111	3,190		(921)
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)	29,157	14,300		(14,857)
30	SMALL PLANT TRAILER (PTRL68)	0	3,000	3,000	0	0	8,800	8,800	
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	1,772	14,300	12,528	
506	2019 NISSAN NAVARA TRAY TOP (CONSTRUCTION)	1,148	13,000	11,852	0	1,170	13,750	12,580	
244	2003 LOADSTAR BOXTOP TRAILER (PTRL48)					0	660	660	
24	SWILL TRAILER (PTRL65)			0	0	0	330	330	0
289	JOHN PAPAS TANDEM TRAILER					0	2,420	2,420	
96	TANDEM TRAILER (PTRL35)					0	880	880	
502	RIDE ON HUSTLER SZ HD 72 FX100					1,604	5,170	3,566	
172	2020 MASPORT RIDEON REAR BAGGER					0	825	825	
2	WATER CART TANK					0	990	990	
25	TREE PLANTER (PTRP66)					0	1,430	1,430	
100	SMALL GARDEN PLANT - HYDRAULIC POST HOLE DIGGER					0	1,760	1,760	
299	DYNAPAC LT5000 COMPACTOR					0	330	330	
320	TORO VACUUM CLEANER					0	330	330	
4	HONDA TILLER MOTOR					0	385	385	
MAP003	APEX PARK - HORSE ROCKERS X 2					1,677	242		(1,435)
3,518	BBQ - STAINLESS STEEL DOUBLE PLATE					0	11	11	
487	TORO REELMASTER 3100-D NON-SIDEWINDER					2,006	1,155		(851)
		73,178	146,000	84,526	(11,704)	63,455	133,408	88,017	(18,064)



Capital acquisitions	Adopted		YTD Actual	Forecast 30 June Closing	YTD Actual Variance	
	Budget	YTD Budget				
	\$	\$	\$		\$	
Buildings - specialised	512	277,000	23,083	32,681	286,598	9,598
Buildings - non-specialised	514	58,100	58,100	29,846	29,846	(28,254)
Plant and equipment	530	1,352,600	1,293,737	1,072,188	1,131,051	(221,549)
Infrastructure - roads	540	4,312,300	3,966,254	3,756,267	4,102,313	(209,987)
Infrastructure - Footpaths	560	52,800	48,400	54,640	59,040	6,240
Infrastructure -Drainage	550	50,000	45,837	0	4,163	(45,837)
Infrastructure - Parks & Gardens	570	8,921,528	8,187,995	1,994,752	2,728,285	(6,193,243)
Infrastructure - Other	590	438,000	417,000	281,793	302,793	(135,207)
Payments for Capital Acquisitions		15,462,328	14,040,406	7,222,167	8,644,088	(6,818,240)
Capital Acquisitions Funded By:						
	\$	\$	\$		\$	
Capital grants and contributions	10,644,698	9,950,250	4,721,293	5,415,741	(5,228,957)	
Borrowings	1,480,000	1,480,000	1,480,000	1,480,000	0	
Other (disposals & C/Fwd)	146,000	146,000	133,408	133,408	(12,592)	
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	4,446,230	2,464,156	597,166	2,579,239	(1,866,990)	
Capital funding total	15,462,328	14,040,406	7,222,167	8,644,088	(6,818,240)	

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.

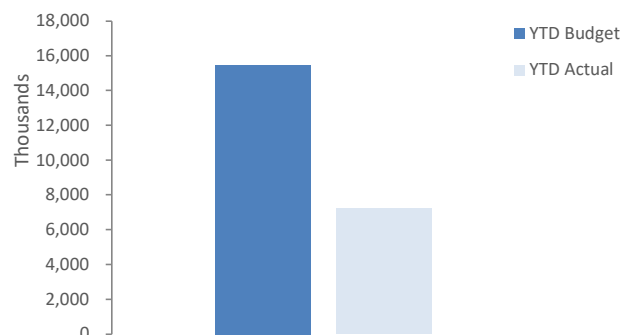
Initial recognition and measurement for assets held at cost

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

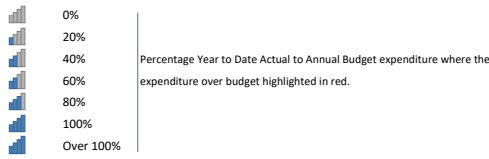
In relation to this initial measurement, cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition. For assets acquired at zero cost or otherwise significantly less than fair value, cost is determined as fair value at the date of acquisition. The 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



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

	Account Description	Adopted			Variance
		Budget	YTD Budget	YTD Actual	(Under)/Over
		\$	\$	\$	\$
4050530	ESL BFB - Plant & Equipment (Capital)	548,200	0	548,148.85	548,148.85
4050630	ESL SES - Plant & Equipment (Capital)	145,700	0	145,679.12	145,679.12
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	96,250	105,231.99	8,981.99
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	41,665	-	(41,665.00)
4110310	BC085 REC - Other Rec Facilities Building (Capital)	87,500	80,212	20,106.37	(60,105.63)
4110320	REC - Other Rec Facilities Plant & Equipment (Capital)	12,500	0	-	-
4110290	SC041 SWIM AREAS - Infrastructure (Capital)	5,000	4,587	-	(4,587.00)
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	3,655,155	972,170.07	(2,682,984.93)
4110370	PC001A REC - Infrastructure Parks & Gardens (Capital)	0	0	124,233.65	124,233.65
4110370	PC001B REC - Infrastructure Parks & Gardens (Capital)	0	0	148,236.43	148,236.43
4110370	PC001C REC - Infrastructure Parks & Gardens (Capital)	0	0	105,976.45	105,976.45
4110370	PC036 REC - Infrastructure Parks & Gardens (Capital)	365,000	364,998	149,191.27	(215,806.73)
4110370	PC037 REC - Infrastructure Parks & Gardens (Capital)	189,000	189,000	-	(189,000.00)
4110370	PC007 REC - Infrastructure Parks & Gardens (Capital)	3,341,343	3,341,343	252,591.27	(3,088,751.73)
4110370	PC007A REC - Infrastructure Parks & Gardens (Capital)	0	0	24,537.52	24,537.52
4110370	PC007B REC - Infrastructure Parks & Gardens (Capital)	0	0	179,049.32	179,049.32
4110370	PC007C REC - Infrastructure Parks & Gardens (Capital)	0	0	45,826.29	45,826.29
4110370	PC030 Independent Water Supply	30,000	27,500	-	(27,500.00)
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	36,663	-	(36,663.00)
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	11,250	-	(11,250.00)
4120140	RC401 ROADC - Roads Built Up Area - Council Funded	35,000	35,000	16,075.00	(18,925.00)
4120141	RC239 Merredin-Naremben Road (Capital)	2,469,300	2,263,514	1,863,126.67	(400,387.33)
4120141	RC239A Merredin-Naremben Road (Capital)	0	0	11,537.62	11,537.62
4120141	RC239C Merredin-Naremben Road (Capital)	300,000	275,000	287,410.89	12,410.89
4120141	RC239E Merredin-Naremben Road (Capital) 15.35 - 16.82	0	0	135,691.18	135,691.18
4120141	RC239F Merredin-Naremben Road (Capital) 16.81 - 18.41	0	0	316,374.67	316,374.67
4120141	RC239G Merredin-Naremben Road (Capital) 18.41 - 18.70	0	0	28,466.82	28,466.82
4120141	RC239I Merredin-Naremben Road (Capital) 19.54 - 19.80	0	0	2,159.00	2,159.00
4120144	R2R000 ROADC - Roads Built Up Area - Roads to Recovery	44,500	29,666	-	(29,666.00)
4120145	R2R001 Chandler Road (R2R)	27,300	27,300	74,232.82	46,932.82
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	127,292.93	92,092.93
4120145	R2R013 Nukarni East Road (R2R)	72,600	72,600	78,253.00	5,653.00
4120145	R2R014 R2R Nukarni West Road	56,100	56,100	15,520.00	(40,580.00)
4120145	R2R017 Fewster Road (R2R)	104,600	87,165	118,452.00	31,287.00
4120145	R2R063 R2R Korbelka Road	99,400	99,400	64,232.00	(35,168.00)
4120145	R2R072 Crooks Road (R2R)	54,100	54,100	-	(54,100.00)
4120145	R2R179 Bower Street (R2R)	50,000	33,334	21,874.32	(11,459.68)
4120146	R2R090 Goldfields Road (R2R)	202,300	202,300	79,229.44	(123,070.56)
4120149	RRG001 RRG Chandler-Merredin - Resurfacing	54,200	54,200	54,357.00	157.00
4120149	RRG003 Bullshead Road (RRG)	106,600	88,835	118,839.00	30,004.00
4120149	RRG072 Crooks Road (RRG)	108,100	99,088	4,016.66	(95,071.34)
4120150	RRG090 Goldfields Road (RRG)	404,600	370,887	221,226.65	(149,660.35)
4120165	ROADC - Drainage Built Up Area (Capital)	50,000	64,163	-	(64,163.00)
4120168	KC000 ROADC - Kerbing (Capital)				
4120168	KC166 Mill Street - Kerbing	35,000	41,665	73,592.00	31,927.00
4120170	FC000 ROADC - Footpaths and Cycleways (Capital)	0	0	-	-
4120170	FC148 Throssell Road - Footpath	36,800	30,665	39,800.00	9,135.00
4120170	FC153 Caw Street - Footpath	4,960	4,135	4,960.00	825.00
4120170	FCW002 Roy Little Park - Footpath	5,040	4,200	4,480.00	280.00
4120170	PC000 Pram Crossings - Footpath	6,000	5,000	5,400.00	400.00
4120190	PP172 Footpath Construction General (Budgeting Only)	15,000	13,750	-	
4120330	PLANT - Plant & Equipment (Capital)	600,000	577,412	359,682.38	(217,729.62)
4120790	WATER - Infrastructure Other (Capital)				
4120790	WC002 WATER - Infrastructure Other (Capital)	100,000	91,663	69,349.16	(22,313.84)
4120790	WC003 MRWN - Upgrade	180,000	180,000	73,901.50	(106,098.50)
		15,462,328	13,637,964	7,220,590	-6,403,624

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
		\$	\$	\$	\$	\$	\$	\$	\$	\$
Education and welfare										
CEACA Contributions	217	262,693			(62,627)	(62,300)	200,066	200,393	(4,137)	(7,800)
Recreation and culture										
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
Self supporting loans										
Education and welfare										
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)
Total		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 31 MAY 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
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Restricted by Legislation									
Plant Replacement Reserve	729,127	9,200	14,119	91,400		(188,200)	(188,200)	641,527	555,046
Buildings Reserve	1,123,227	31,700	22,431	8,600		(530,000)	(70,400)	633,527	1,075,258
Land & Development Reserve	1,600,696	22,900	32,277	6,300		0	0	1,629,896	1,632,973
Recreation Reserve	926,656	13,300	18,685	53,600		0	0	993,556	945,341
Disaster Relief Reserve	251,516	3,500	5,072	900		0	0	255,916	256,588
Cummings St Units Reserve	46,410	900	1,473	200		0	0	47,510	47,883
Waste Management Reserve	381,063	5,400	7,684	1,500		(5,000)	0	382,963	388,747
Unspent Capital Works Reserve	374,882	2,900	7,559	800		0	0	378,582	382,441
ICT Reserve	293,830	4,700	5,827	1,300		(31,700)	(31,700)	268,130	267,957
Apex Park Redevelopment Reserve	304,472	1,600	6,139	1,928		(308,000)	0	0	310,611
Merredin-Narembeen Rd Reserve	566,931	8,500	8,755	422,400	232,890	(191,700)	0	806,131	808,576
Restricted by Council									
Leave reserve	377,063	5,400	7,603	1,500	0		0	383,963	384,666
	6,975,873	110,000	137,623	590,428	232,890	(1,254,600)	(290,300)	6,421,701	7,056,086

	Note	Opening Balance 1 July 2023	Liability transferred from/(to) non current	Liability Increase	Liability Reduction	Closing Balance 31 May 2024
		\$		\$	\$	\$
Other current liabilities						
Other liabilities						
- Contract liabilities		1,288,770	0	998,674	0	2,287,444
- Capital grant/contribution liabilities		0	0	0	0	0
- Other liabilities [describe]		18,192	0	300		18,492
Total other liabilities		1,306,962	0	998,974	0	2,305,936
Employee Related Provisions						
Annual leave		329,317	0			329,317
Long service leave		242,268	0			242,268
Total Employee Related Provisions		571,585	0	0	0	571,585
Total Other Provisions		0	0	0	0	0
Total other current assets		1,878,547	0	998,974	0	2,877,521
Amounts shown above include GST (where applicable)						

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.

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MAY 2024

NOTE 11
OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS

Provider	Unspent operating grant, subsidies and contributions liability					Operating grants, subsidies and contributions revenue				
	Liability	Increase in Liability	Decrease in Liability	Liability	Current Liability	Adopted Budget	YTD	YTD Revenue	Forecast 30 June	
	1 July 2023		(As revenue)	31 May 2024	31 May 2024	Revenue	Budget	Actual	June Closing	
	\$	\$	\$	\$	\$	\$	\$	\$		
Operating grants and subsidies										
General purpose funding										
GEN PUR - Financial Assistance Grant - General				0	0	0	82,900	82,906	6	3030210 31
GEN PUR - Financial Assistance Grant - Roads				0	0	0	52,920	52,923	3	3030211 31
Law, order, public safety										
ESL BFB - Operating Grant				0	0	69,200	61,743	66,747	74,204	3050510 31
ESL BFB- Capital Grant				0	0	0	365,466	0	(365,466)	3050515 31
ESL SES - Operating Grant				0	0	14,000	24,563	27,676	17,113	3050610 31
ESL SES - Capital Grant				0	0	0	97,134	0	(97,134)	3050615 31
Education and welfare										
SENIORS - Reimbursements				0	0	10,800	9,900	10,752	11,652	3080401 31
WELFARE - Community Development Grants				0	0	19,500	13,761	5,000	10,739	3080711 31
Housing										
OTH HOUSE - Rental Reimbursements				0	0	0	0	15,571	15,571	3090201 31
Recreation and culture										
HALLS - Grants				0	0	0	0	0	0	3110110 31
LIBRARY - Other Grants				0	0	0	200	171	(29)	3110511 31
HERITAGE - Grant	8,000			8,000	8,000	20,000	20,000	0	0	3110610 31
Transport										
ROADM - Street Lighting Subsidy				0	0	20,900	20,900	0	0	3120200 31
ROADM - Road Contribution Income				0	0	285,900	385,000	353,040	253,940	3120201 31
ROADM - Direct Road Grant (MRWA)				0	0	251,200	235,037	256,337	272,500	3120210 31
Economic services										
TOURISM - Reimbursements				0	0	35,800	29,788	4,608	10,620	3130201 31
TOURISM - Other Income Relating to Tourism & Area Promotion				0	0	43,000	44,709	26,468	24,759	3130235 31
Other property and services										
PWO - Other Reimbursements				0	0	100	88	0	12	3140301 31
SAL - Reimbursement - Parental Leave				0	0	0	0	37,076	37,076	3140502 31
POC - Fuel Tax Credits Grant Scheme				0	0	0	0	25,334	25,334	3140410 31
	8,000	0	0	8,000	0	770,400	1,444,109	964,608	290,899	
TOTALS	8,000	0	0	8,000	0	770,400	1,444,109	964,608	290,899	

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 31 May 2024	Current Liability 31 May 2024	Adopted Budget Revenue	YTD Budget	YTD Revenue Actual	Forecast 30 June Closing
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Non-operating grants and subsidies									
Law, order, public safety									
ESL BFB - Capital Grant				0				548,149	548,149
ESL SES - Capital Grant				0				145,679	145,679
Community amenities									
DWER - E-Waste Infrastructure Grants	0			0		75,700	69,388	75,680	81,992
DMIRS - EV Charges				0		3,800	3,800	3,843	3,843
Recreation and culture									
REC - Grants - Lotterywest						2,100,061	1,750,050	0	350,011
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	45,000	45,000
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
Transport									
ROADC - Regional Road Group Grants (MRWA)	628,243			628,243		673,600	617,463	315,449	371,586
ROADC - Roads to Recovery Grant				0		799,200	732,600	651,686	718,286
ROADC - Wheatbelt Secondary Freight Network				0		2,584,700	2,369,312	2,333,490	2,548,878
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
	1,280,770	0	0	1,280,770	0	10,644,698	9,950,250	4,721,293	5,415,741
TOTALS	1,280,770	0	0	1,280,770	0	10,644,698	9,950,250	4,721,293	5,415,741

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MAY 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 31 May 2024
	\$	\$	\$	\$
	0	0	0	0

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MAY 2024**

**NOTE 13
BUDGET AMENDMENTS**

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

GL Code	Description	Council Resolution	Classification	Increase in			Amended Budget Running Balance
				Non Cash Adjustment	Available Cash	Decrease in Available Cash	
				\$	\$	\$	\$
	Budget adoption						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 - LRCl 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 - LRCl 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
				0	4,143,693	(4,143,693)	

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MAY 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
	\$	%		
Revenue from operating activities				
Operating grants, subsidies and contributions	(479,501)	(33.20%) ▼	Timing	Timing of Grants received earlier than budgeted.
Fees and charges	205,644	24.00% ▲	Timing	Increase in Shire amenities usage and building services applications
Interest earnings	65,617	17.70% ▲	Permanent	Interest Rates have increased
Expenditure from operating activities				
Employee costs	565,273	12.36% ▲	Timing	Staff Vacancy Roles yet to be filled
Materials and contracts	1,001,441	28.86% ▲	Timing	Expenditure not yet completed.
Utility charges	69,958	15.02% ▲	Timing	Utility costs lower than budgeted.
Depreciation on non-current assets	1,109,405	20.50% ▲	Timing	May Depreciation not run yet.
Interest expenses	66,399	78.17% ▲	Timing	Timing due to Loan Repayment Schedule
Investing activities				
Proceeds from non-operating grants, subsidies and contributions	(5,228,957)	(52.55%) ▼	Timing	Grants not yet received
Payments for property, plant and equipment and infrastructure	6,818,240	48.56% ▲	Timing	Capital expenditure not yet completed
Financing activities				
Transfer from reserves	(964,300)	(76.86%) ▼	Timing	Part Reserve Transfers Complete
Transfer to reserves	329,915	47.10% ▲	Timing	Part Reserve Transfers Complete
Closing funding surplus / (deficit)	2,381,021	(214.46%) ▲		