

**SHIRE OF KENT**  
**MONTHLY FINANCIAL REPORT**  
**(Containing the Statement of Financial Activity)**  
**For the Period Ended 31 July 2022**

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

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### **PREPARATION TIMING AND REVIEW**

Date prepared: All known transactions up to 31 October 2021  
Prepared by: Manager Corporate  
Reviewed by: Chief Executive Officer

### **BASIS OF PREPARATION**

#### **REPORT PURPOSE**

This report is prepared to meet the requirements of Local Government (Financial Management) Regulations 1996, Regulation 34. Note: The Statements and accompanying notes are prepared based on all transactions recorded at the time of preparation and may vary due to transactions being processed for the reporting period after the date of preparation.

#### **BASIS OF ACCOUNTING**

This statement comprises a special purpose financial report which has been prepared in accordance with Australian Accounting Standards (as they apply to local governments and not-for-profit entities), Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board, the Local Government Act 1995 and accompanying regulations. Material accounting policies which have been adopted in the preparation of this statement are presented below and have been consistently applied unless stated otherwise. Except for cash flow and rate setting information, the report has also 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 Council controls resources to carry on its functions have been included in this statement. In the process of reporting on the local government as a single unit, all transactions and balances between those funds (for example, loans and transfers between Funds) have been eliminated. All monies held in the Trust Fund are excluded from the statement, but a separate statement of those monies appears at Note 12.

### **SIGNIFICANT ACCOUNTING POLICIES**

#### **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.

#### **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 that are 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 that are not readily apparent from other sources. Actual results may differ from these estimates.

#### **ROUNDING OFF FIGURES**

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

**KEY TERMS AND DESCRIPTIONS**  
**FOR THE PERIOD ENDED 31 JULY 2022**

**STATUTORY REPORTING PROGRAMS**

Shire operations as disclosed in these financial statements encompass the following service orientated activities/programs.

PROGRAM NAME	OBJECTIVE	ACTIVITIES
<b>GOVERNANCE</b>	To provide a decision making process for the efficient allocation of resources.	Includes the activities of members of council and the administrative support available to the council for the provision of governance of the district. Other costs relate to the task of assisting elected members and ratepayers on matters which do not concern specific council services.
<b>GENERAL PURPOSE FUNDING</b>	To collect revenue to allow for the provision of services.	Rates, general purpose government grants and interest revenue.
<b>LAW, ORDER, PUBLIC SAFETY</b>	To provide services to help ensure a safer and environmentally conscious community.	Supervision and enforcement of various local laws relating to fire prevention, animal control and other aspects of public safety including emergency services.
<b>HEALTH</b>	To provide an operational framework for environmental and community health.	Inspection of food outlets and their control, provision of meat inspection services, noise control and waste disposal compliance. Operation of child health clinic.
<b>EDUCATION AND WELFARE</b>	To provide assistance to disadvantaged persons, the elderly, children and youth.	Provision of assistance for child minding centre, playgroup centre, primary schools and other voluntary services.
<b>HOUSING</b>	To provide and maintain staff housing and to manage and maintain community housing.	Provision and maintenance of staff housing stocks. Management and maintenance of community housing.
<b>COMMUNITY AMENITIES</b>	To provide services required by the community.	Rubbish collection services, operation of rubbish disposal sites, litter control, maintenance of townsites sewerage schemes and cemeteries, protection of the environment and administration of town planning schemes.
<b>RECREATION AND CULTURE</b>	To establish and effectively manage infrastructure and resources which will help the social well being of the community.	Maintenance of public halls, recreation centres and various sporting facilities and reserves. Provision and maintenance of parks, gardens and playgrounds. Operation of libraries and other cultural facilities.
<b>TRANSPORT</b>	To provide safe, effective and efficient transport services to the community.	Construction and maintenance of roads, streets, footpaths, depots, cycle ways, parking facilities and traffic control. Cleaning of streets and maintenance of street trees, street lighting etc.
<b>ECONOMIC SERVICES</b>	To help promote the Shire and its economic wellbeing.	Tourism and area promotion including the maintenance and operation of caravan parks. Provision of rural services including weed control, vermin control and standpipes. Building Control.
<b>OTHER PROPERTY AND SERVICES</b>	To monitor and control Shire overheads operating accounts.	Private works operation, plant repair and operation costs and engineering operation costs.

**STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 31 JULY 2022**

**STATUTORY REPORTING PROGRAMS**

	Ref Note	Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)	Var.
		\$	\$	\$	\$	%	
<b>Opening Funding Surplus(Deficit)</b>	1(b)	3,187,259	3,187,259	<b>3,232,703</b>	45,444	1%	
<b>Revenue from operating activities</b>							
Governance		3,500	289	0	(289)	(100%)	
General Purpose Funding - Rates	5	2,445,739	203,610	0	(203,610)	(100%)	▼
General Purpose Funding - Other		260,976	(43,300)	47	43,347	(100%)	
Law, Order and Public Safety		104,361	8,694	250	(8,444)	(97%)	
Health		0	0	0	0		
Housing		167,890	13,990	13,984	(6)	(0%)	
Community Amenities		149,079	12,418	3,499	(8,919)	(72%)	
Recreation and Culture		9,300	773	284	(489)	(63%)	
Transport		560,543	111,939	8,872	(103,067)	(92%)	▼
Economic Services		99,200	8,263	36	(8,227)	(100%)	
Other Property and Services		111,590	9,312	15,786	6,474	70%	
		<b>3,912,178</b>	<b>325,988</b>	<b>42,758</b>			
<b>Expenditure from operating activities</b>							
Governance		(598,687)	(49,867)	(90,494)	(40,627)	(81%)	▼
General Purpose Funding		(145,825)	(12,150)	(5,829)	6,321	52%	
Law, Order and Public Safety		(481,797)	(40,136)	(1,042)	39,094	97%	▲
Health		(44,395)	(3,697)	0	3,697	100%	
Education and Welfare		(40,956)	(3,411)	0	3,411	100%	
Housing		(360,692)	(29,936)	(1,956)	27,980	93%	▲
Community Amenities		(440,487)	(36,677)	(7,960)	28,717	78%	▲
Recreation and Culture		(844,603)	(70,345)	(12,783)	57,562	82%	▲
Transport		(2,706,055)	(225,482)	(51,587)	173,895	77%	▲
Economic Services		(320,678)	(26,705)	(2,523)	24,182	91%	▲
Other Property and Services		(113,377)	(9,430)	48,587	58,017	615%	▲
		<b>(6,097,552)</b>	<b>(507,836)</b>	<b>(125,587)</b>			
<b>Operating activities excluded from budget</b>							
Add Back Depreciation		2,041,636	170,124	0	(170,124)	(100%)	▼
Adjust (Profit)/Loss on Asset Disposal	6	(113,043)	(9,422)	0	9,422	(100%)	
Adjust Provisions and Accruals - LSL NC		0	0	0	0		
<b>Amount attributable to operating activities</b>		<b>(256,781)</b>	<b>(21,146)</b>	<b>(82,829)</b>			
<b>Investing Activities</b>							
Non-operating Grants, Subsidies and Contributions	11	1,785,845	148,820	0	(148,820)	(100%)	▼
Proceeds from Disposal of Assets	6	476,000	39,668	0	(39,668)	(100%)	▼
Capital Acquisitions	7	(5,159,877)	(434,167)	(240,185)	193,982	45%	▲
<b>Amount attributable to investing activities</b>		<b>(2,898,032)</b>	<b>(245,679)</b>	<b>(240,185)</b>			
<b>Financing Activities</b>							
Transfer from Reserves	10	370,000	0	0	0		
Repayment of Lease		(4,772)	0	(1,265)	(1,265)		
Repayment of Debentures	9	(132,801)	0	0	0		
Transfer to Reserves	10	(264,875)	0	0	0		
<b>Amount attributable to financing activities</b>		<b>(32,448)</b>	<b>0</b>	<b>(1,265)</b>			
<b>Closing Funding Surplus(Deficit)</b>	1(b)	<b>0</b>	<b>2,920,435</b>	<b>2,908,424</b>			

**KEY INFORMATION**

▲ ▼ Indicates a variance between Year to Date (YTD) Budget and YTD Actual data as per the adopted materiality threshold. Refer to threshold. Refer to Note 2 for an explanation of the reasons for the variance.

The material variance adopted by Council for the 2022/23 year is \$10,000 or 10% whichever is the greater.

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

## KEY TERMS AND DESCRIPTIONS FOR THE PERIOD ENDED 31 JULY 2022

### REVENUE

#### RATES

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

#### OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS

Refer 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 non-current assets paid to a local government, irrespective of whether these amounts are received as capital grants, subsidies, contributions or donations.

#### PROFIT ON ASSET DISPOSAL

Profit on the disposal of assets including gains on the disposal of long term investments. Losses are disclosed under the expenditure classifications.

#### 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, 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 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.

#### 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 etc.

## NATURE OR TYPE DESCRIPTIONS

### EXPENSES

#### EMPLOYEE COSTS

All costs associate 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, consultancy, maintenance agreements, communication expenses, advertising expenses, membership, periodicals, publications, hire expenses, rental, leases, 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, ETC.)

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

Loss on the disposal of fixed assets.

#### DEPRECIATION ON NON-CURRENT ASSETS

Depreciation expense raised on all classes of assets.

#### 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, provision for bad debts, member's fees or State taxes. Donations and subsidies made to community groups.

**STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 31 JULY 2022**

**BY NATURE OR TYPE**

	Ref Note	Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)	Var.
		\$	\$	\$	\$	%	
<b>Opening Funding Surplus (Deficit)</b>	1(b)	3,187,259	3,187,259	<b>3,232,703</b>	45,444	1%	
<b>Revenue from operating activities</b>							
Rates	5	2,445,739	203,794	0	(203,794)	(100%)	▼
Operating Grants, Subsidies and Contributions	11	485,641	40,466	1,598	(38,868)	(96%)	▼
Fees and Charges		707,379	58,932	26,970	(31,962)	(54%)	
Interest Earnings		102,376	8,529	47	(8,482)	(99%)	
Other Revenue		58,000	4,846	14,143	9,297	192%	
Profit on Disposal of Assets	6	113,043	9,422	0			
		<b>3,912,178</b>	<b>325,989</b>	<b>42,758</b>			
<b>Expenditure from operating activities</b>							
Employee Costs		(2,468,233)	(205,650)	(121,146)	84,504	41%	▲
Materials and Contracts		(864,601)	(71,890)	5,716	77,606	108%	
Utility Charges		(193,150)	(16,066)	(2,837)	13,229	82%	
Depreciation on Non-Current Assets		(2,041,636)	(170,124)	0	170,124	100%	▲
Interest Expenses		(22,276)	(1,805)	5,499	7,304	405%	
Insurance Expenses		(180,992)	(15,058)	(13)	15,045	100%	▲
Other Expenditure		(326,664)	(27,243)	(12,806)	14,437	53%	▲
Loss on Disposal of Assets	6	0	0	0			
		<b>(6,097,552)</b>	<b>(507,836)</b>	<b>(125,587)</b>			
<b>Operating activities excluded from budget</b>							
Add back Depreciation		2,041,636	170,124	0	(170,124)	(100%)	▼
Adjust (Profit)/Loss on Asset Disposal	6	(113,043)	(9,422)	0	9,422	(100%)	
Adjust Provisions and Accruals - LSL NC		0	0	0	0		
<b>Amount attributable to operating activities</b>		<b>(256,781)</b>	<b>(21,145)</b>	<b>(82,829)</b>			
<b>Investing activities</b>							
Non-operating grants, subsidies and contributions	11	1,785,845	148,820	0	(148,820)	(100%)	▼
Proceeds from Disposal of Assets	6	476,000	39,668	0	(39,668)	(100%)	▼
Capital acquisitions	7	(5,159,877)	(434,167)	(240,185)	193,982	45%	▲
<b>Amount attributable to investing activities</b>		<b>(2,898,032)</b>	<b>(245,679)</b>	<b>(240,185)</b>			
<b>Financing Activities</b>							
Transfer from Reserves	10	370,000	0	0	0		
Repayment of Lease		(4,772)	0	(1,265)	(1,265)		
Repayment of Debentures	9	(132,801)	0	0	0		
Transfer to Reserves	10	(264,875)	0	0	0		
<b>Amount attributable to financing activities</b>		<b>(32,448)</b>	<b>0</b>	<b>(1,265)</b>			
<b>Closing Funding Surplus (Deficit)</b>	1(b)	<b>0</b>	<b>2,920,435</b>	<b>2,908,424</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 2 for an explanation of the reasons for the variance.  
This statement is to be read in conjunction with the accompanying Financial Statements and Notes.

## **SIGNIFICANT ACCOUNTING POLICIES**

### **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. The asset or liability is classified as current if it is expected to be settled within the next 12 months, being the Council's operational cycle. In the case of liabilities where Council does not have the unconditional right to defer settlement beyond 12 months, such as vested long service leave, the liability is classified as current even if not expected to be settled within the next 12 months. Inventories held for trading are classified as current even if not expected to be realised in the next 12 months except for land held for resale where it is held as non current based on Council's intentions to release for sale.

### **EMPLOYEE BENEFITS**

The provisions for employee benefits relates to amounts expected to be paid for long service leave, annual leave, wages and salaries and are calculated as follows:

(i) Wages, Salaries, Annual Leave and Long Service Leave (*Short-term Benefits*)

The provision for employees' benefits to wages, salaries, annual leave and long service leave expected to be settled within 12 months represents the amount the City has a present obligation to pay resulting from employees services provided to balance date. The provision has been calculated at nominal amounts based on remuneration rates the City expects to pay and includes related on-costs.

(ii) *Annual Leave and Long Service Leave (Long-term Benefits)*

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the project unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match as closely as possible, the estimated future cash outflows. Where the City does not have the unconditional right to defer settlement beyond 12 months, the liability is recognised as a current liability.

### **PROVISIONS**

Provisions are recognised when: The council has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one of item included in the same class of obligations may be small.

### **INVENTORIES**

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.

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 31 JULY 2022

OPERATING ACTIVITIES  
NOTE 1(b)  
ADJUSTED NET CURRENT ASSETS

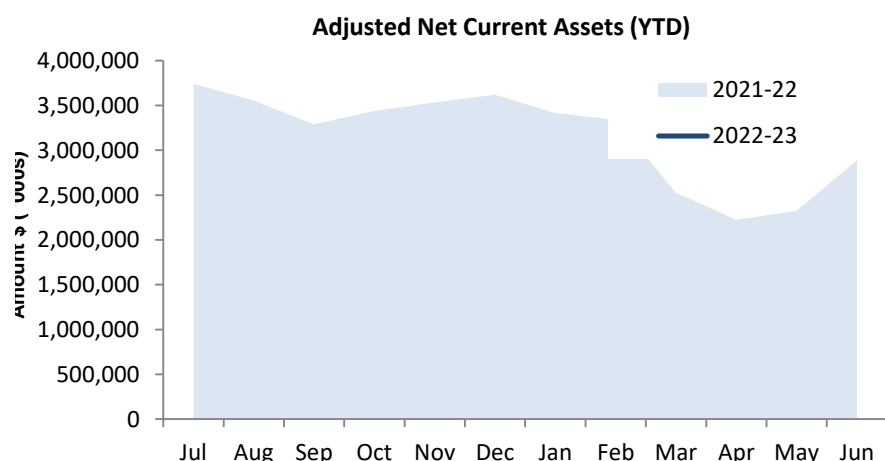
	Ref Note	Last Years Closing 30 June 2022	This Time Last Year 31 Jul 2021	Year to Date Actual 31 Jul 2022
<b>Adjusted Net Current Assets</b>		\$	\$	\$
<b>Current Assets</b>				
Cash Unrestricted	3	3,670,794	2,197,609	2,656,411
Cash Restricted	3	4,074,128	3,966,286	4,074,128
Receivables - Rates	4	4,915	2,434,855	4,592
Receivables - Other	4	165,527	1,332,866	135,583
Other Assets		709,751	640,207	709,751
Interest / ATO Receivable		86,212	69,868	14,325
Inventories		61,213	122,168	104,037
		8,772,540	10,763,859	7,698,827
<b>Less: Current Liabilities</b>				
Payables		(781,967)	(60,315)	(43,355)
Provisions - employee		(145,416)	(268,156)	(145,417)
Contract liability		(501,554)	(1,770,061)	(501,554)
ATO Payable		(36,773)	(76,970)	(25,950)
Lease liabilities		(5,086)	(710)	(3,822)
Long term borrowings		(132,801)	(59,761)	(132,801)
		(1,603,597)	(2,235,973)	(852,899)
<b>Unadjusted Net Current Assets</b>		<b>7,168,943</b>	<b>8,527,886</b>	<b>6,845,928</b>
<b>Adjustments and exclusions permitted by FM Reg 32</b>				
Less: Cash reserves	3	(4,074,128)	(3,966,286)	(4,074,128)
Add: Provisions - employee		0	268,156	0
Add: Lease liabilities		5,086	710	3,822
Add: Long term borrowings		132,801	59,761	132,801
<b>Adjusted Net Current Assets</b>		<b>3,232,703</b>	<b>4,890,227</b>	<b>2,908,423</b>

**SIGNIFICANT ACCOUNTING POLICIES**

Please see Note 1(a) for information on significant accounting policies relating to Net Current Assets.

**KEY INFORMATION**

The amount of the adjusted net current assets at the end of the period represents the actual surplus (or deficit if the figure is a negative) as presented on the Rate Setting Statement.



**This Year YTD**

**Surplus(Deficit)**

**\$2.91 M**

**Last Year YTD**

**Surplus(Deficit)**

**\$4.89 M**



**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 31 JULY 2022**

**NOTE 2  
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 budget materially.

The material variance adopted by Council for the 2022/23 year is \$10,000 or 10% whichever is the greater.

Reporting Program	Var. \$	Var. %	Var.	Timing/ Permanent	Explanation of Variance
	\$	%			
<b>Revenue from operating activities</b>					
Governance	(289)	(100%)		Timing	Minimal income
General Purpose Funding - Rates	(203,610)	(100%)	▼	Timing	Rates raising delayed; raised 9 Aug 22
Law, Order and Public Safety	(8,444)	(97%)		Timing	Nil ESL income as rates not raised.
	(8,919)	(72%)		Timing	
Community Amenities				Timing	Nil Rubbish/Sewerage income as rates not raised.
Recreation and Culture	(489)	(63%)		Timing	Minimal income
Transport	(103,067)	(92%)	▼	Timing	Nil assets traded; nil grant funding received.
Economic Services	(8,227)	(100%)		Timing	Minimal income
Other Property and Services	6,474	70%		Timing	Timing on automatic indirect cost dispersion.
<b>Expenditure from operating activities</b>					
Governance	(40,627)	(81%)	▼	Timing	Subscriptions paid at commencement of financial year.
General Purpose Funding	6,321	52%		Timing	New budget; minimal expenditure to date.
Law, Order and Public Safety	39,094	97%	▲	Timing	New budget; minimal expenditure to date.
Health	3,697	100%		Timing	New budget; minimal expenditure to date.
Education and Welfare	3,411	100%		Timing	New budget; minimal expenditure to date.
Housing	27,980	93%	▲	Timing	New budget; minimal expenditure to date.
Community Amenities	28,717	78%	▲	Timing	New budget; minimal expenditure to date.
Recreation and Culture	57,562	82%	▲	Timing	New budget; minimal expenditure to date.
Transport	173,895	77%	▲	Timing	New budget; minimal expenditure to date.
Economic Services	24,182	91%	▲	Timing	New budget; minimal expenditure to date.
Other Property and Services	58,017	615%	▲	Timing	New budget; minimal expenditure to date.
<b>Investing Activities</b>					
Non-operating Grants, Subsidies and Contributions	(148,820)	(100%)	▼	Timing	No grant income claims to date.
Proceeds from Disposal of Assets	(39,668)	(100%)	▼	Timing	Nil vehicle changeover to date
Capital Acquisitions	193,982	45%	▲	Timing	Minimal capital expenditure to date.

**KEY INFORMATION**

Most differences are due to timing as commencement of new financial year.

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 31 JULY 2022

OPERATING ACTIVITIES  
NOTE 3  
CASH AND INVESTMENTS

Cash and Investments	Unrestricted	Restricted	Trust	Total YTD Actual	Institution	Interest Rate	Maturity Date
	\$	\$	\$	\$			
<b>Cash on Hand</b>							
Petty Cash and Floats	300			300	nil		on hand
<b>At Call Deposits</b>							
Municipal Fund	749,522			749,522	CBA	Variable	Cheque Acc
Business Online Saver Acct 10173111	1,906,589			1,906,589	CBA	Variable	Cheque Acc
Trust Fund			338	338	CBA	Variable	Cheque Acct
<b>Term Deposits</b>							
Municipal Investment - Term Deposit Acct No. 206562 - Muni Acct		4,074,128		4,074,128	CBA	3.11%	31-Dec-22
<b>Total</b>	<b>2,656,411</b>	<b>4,074,128</b>	<b>338</b>	<b>6,730,577</b>			

Difference to Note 1a

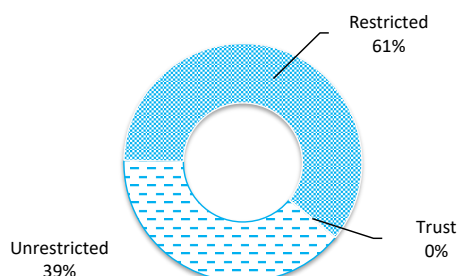
0

**SIGNIFICANT ACCOUNTING POLICIES**

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

**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 that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and bank overdrafts. Bank overdrafts are reported as short term borrowings in current liabilities in the statement of financial position.



**Total Cash**

**\$6.73 M**

**Unrestricted**

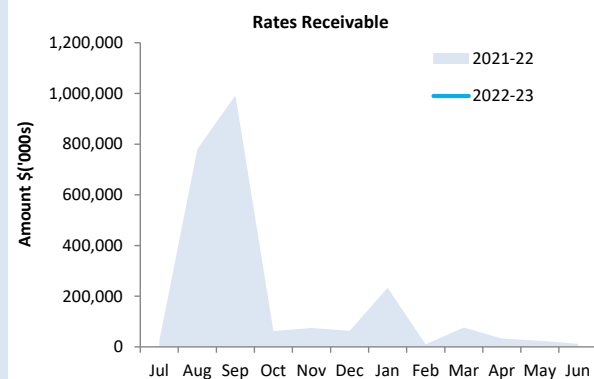
**\$2.66 M**

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 31 JULY 2022**

Rates Receivable	30 June 2022	31 Jul 22
	\$	\$
Opening Arrears Previous Years	12,106	4,915
Levied this year	2,384,685	0
Less Collections to date	(2,391,876)	0
<b>Equals Current Outstanding</b>	<b>4,915</b>	<b>4,915</b>
<b>Net Rates Collectable</b>	<b>4,915</b>	<b>4,915</b>
% Collected	-99.79%	0.00%

**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.



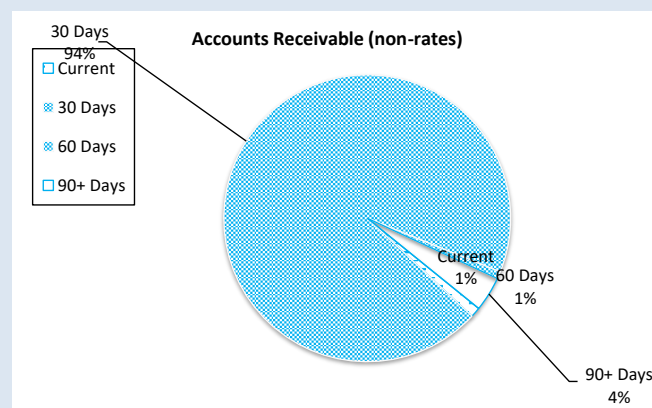
Collected	Rates Due
<b>0%</b>	<b>\$4,915</b>

**OPERATING ACTIVITIES  
NOTE 4  
RECEIVABLES**

Receivables - General	Current	30 Days	60 Days	90+ Days	Credit	Total
	\$	\$	\$	\$		\$
Receivables - General	1,573	131,234	1,107	5,478	(950)	138,442
Percentage	1%	95%	1%	4%		0
<b>Balance per Trial Balance</b>						
Sundry debtors						132,636
GST & accrued						14,325
Doubtful debts						2,903
Other - ESL						44
<b>Total Receivables General Outstanding</b>						<b>149,908</b>
Amounts shown above include GST (where applicable)						

**SIGNIFICANT ACCOUNTING POLICIES**

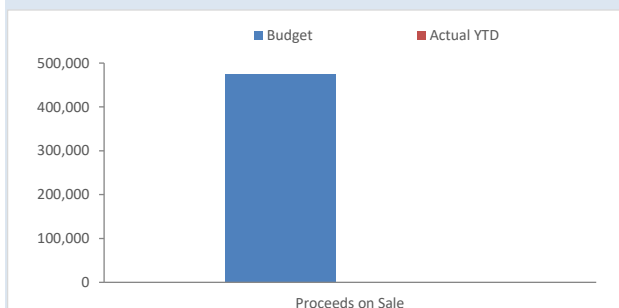
Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets. Collectability of trade and other receivables is reviewed on an ongoing basis. Debts that are known to be uncollectible are written off when identified. An allowance for doubtful debts is raised when there is objective evidence that they will not be collectible.



<b>Debtors Due</b>
<b>\$149,908</b>
<b>Over 30 Days</b>
<b>100%</b>
<b>Over 90 Days</b>
<b>4%</b>

Asset Ref.	Asset Description	Budget				YTD Actual			
		Net Book		Proceeds	Profit	Net Book		Profit	(Loss)
		Value	(Loss)			Value	(Loss)		
		\$	\$	\$	\$	\$	\$	\$	\$
<b>Transport</b>									
2282	2017 Mitsub Utility - Central Grader (KT020)	11,000	15,000	4,000	0				
2281	2017 Mitsub Utility - Mechanic (KT017)	11,000	15,000	4,000	0				
2084	2013 Komatsu Grader - Central (KT027)	150,000	150,000	0	0				
2169	2010 JD 544 Loader - 2.7m3 (KT035)	83,820	110,000	26,180	0				
2176	2011 JD 318D Skid Steer (KT006)	20,000	40,000	20,000	0				
2178	2003 Isuzu Fuel Truck (KT012)	21,192	30,000	8,808	0				
2296	2018 Mitsub Utility - Signs (KT003)	11,000	12,000	1,000	0				
2295	2018 Mitsub Utility - West Grader (KT002)	12,000	12,000	0	0				
2355	2021 Ford Everest - CEO (OKT)	28,755	47,000	18,245	0				
2348	2021 Mazda BT-50 - MI (50KT)	14,190	45,000	30,810	0				
		<b>362,957</b>	<b>476,000</b>	<b>113,043</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

KEY INFORMATION



Proceeds on Sale		
Budget	YTD Actual	%
<b>\$476,000</b>	<b>\$0</b>	<b>0%</b>

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 31 JULY 2022

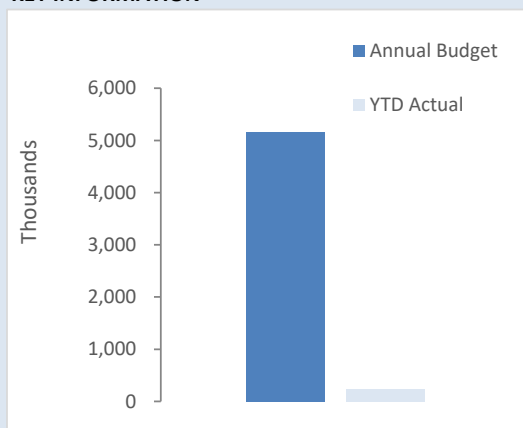
INVESTING ACTIVITIES  
NOTE 7  
CAPITAL ACQUISITIONS

Capital Acquisitions	Annual Budget	YTD Budget	YTD Actual Total	YTD Budget Variance
	\$	\$	\$	\$
Land	50,000	4,167	0	(4,167)
Buildings	1,146,809	99,735	163,713	63,978
Plant & Equipment	1,394,000	116,168	1,991	(114,177)
Furniture & Equipment	25,000	2,083	0	(2,083)
Infrastructure - Roads	2,139,068	178,264	74,480	(103,784)
Parks, Gardens, Recreation Facilities	405,000	33,750	0	(33,750)
<b>Capital Expenditure Totals</b>	<b>5,159,877</b>	<b>434,167</b>	<b>240,185</b>	<b>(193,982)</b>
<b>Capital Acquisitions Funded By:</b>				
	\$	\$	\$	\$
Capital grants and contributions	1,785,845	148,820	0	(148,820)
Borrowings	0	0	0	0
Other (Disposals & C/Fwd)	476,000	39,668	0	(39,668)
Cash Backed Reserves				
Infrastructure Reserve	0	0	0	0
Land & Building Reserve	0	0	0	0
Contribution - operations	2,898,032	245,679	240,185	(5,494)
<b>Capital Funding Total</b>	<b>5,159,877</b>	<b>434,167</b>	<b>240,185</b>	<b>(193,982)</b>

SIGNIFICANT ACCOUNTING POLICIES

All assets are initially recognised at cost. Cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition. For assets acquired at no cost or for nominal consideration, cost is determined as fair value at the date of acquisition. The cost of non-current assets constructed by the local government includes the cost of all materials used in the construction, direct labour on the project and an appropriate proportion of variable and fixed overhead. Certain asset classes may be revalued on a regular basis such that the carrying values are not materially different from fair value. Assets carried at fair value are to be revalued with sufficient regularity to ensure the carrying amount does not differ materially from that determined using fair value at reporting date.

KEY INFORMATION

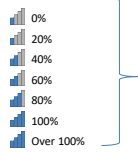


Acquisitions	Annual Budget	YTD Actual	% Spent
	<b>\$5.16 M</b>	<b>\$.24 M</b>	<b>5%</b>
Capital Grant	Annual Budget	YTD Actual	% Received
	<b>\$1.79 M</b>	<b>\$. M</b>	<b>0%</b>

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 31 JULY 2022













































INVESTING ACTIVITIES  
NOTE 7  
CAPITAL ACQUISITIONS (CONTINUED)

Capital Expenditure Total  
Level of Completion Indicators



Percentage YTD Actual to Annual Budget  
Expenditure over budget highlighted in red.

% of Completion # Level of completion indicator, please see table at the end of this note for further detail.

		Account Number	Annual Budget	YTD Budget	YTD Actual	Variance (Under)/Over
Capital Expenditure						
Land						
0.00		Urban Regeneration	13990	50,000	4,167	0 (4,167)
Buildings						
0.00		CAPITAL HOUSING UPGRADES	09987	129,000	10,750	0 (10,750)
0.00		Construction 2 x 1 - 16B Bourke Street, NYABING (GROH Lease)	09984	173,879	14,490	0 (14,490)
0.00		Construction 2 x 1 - 16A Bourke Street, NYABING (GROH Lease)	09986	205,874	17,156	0 (17,156)
1.27		Construction 4 x 2 - 6 Paterson Street, PINGRUP (GROH Lease)	09992	420,056	35,005	163,713 128,708
0.00		Pingrup Potters - Ceiling Replacement	11976	18,000	1,500	0 (1,500)
0.00		Pingrup Pavilion - Capital Upgrades	11983	200,000	16,667	0 (200,000)
Land & Buildings Total			1,146,809	99,735	163,713	(115,188)
Plant & Equipment						
0.02		Purchase of Plant and Vehicles	12951	1,259,000	104,917	1,991 (102,926)
0.00		Purchase - OKT (CEO)	12997	62,000	5,167	0 (5,167)
0.00		Grave Frame (cemetery works)	10992	15,000	1,250	0 (1,250)
0.00		Remote Fuel Access System (Ny & Pg Depots)	12704	8,000	667	0 (667)
0.00		Pingrup Depot Diesel Fuel Tank 20,000L	12705	50,000	4,167	0 (4,167)
Plant & Equipment Total			1,394,000	116,168	1,991	(114,177)
Furniture & Equipment						
0.00		Small Office Equipment	4995	25,000	2,083	0 (2,083)
Furniture & Equipment Total			25,000	2,083	0	(2,083)
Infrastructure - Roads						
1.00		Own Source - North Kuringup Road	C008	0	0	2,372 2,372
0.00		Own Source - Dualling Road	C011	54,153	4,514	0 (4,514)
0.00		Own Source - East Road	C012	33,223	2,768	0 (2,768)
0.00		Own Source - Steele Road	C015	76,413	6,368	0 (6,368)
0.00		Own Source - Neves Road	C016	61,679	5,141	0 (5,141)
1.43		Own Source - Beagley Road	C021	96,346	8,029	26,801 18,772
0.00		Own Source - Martens Road	C044	66,446	5,538	0 (5,538)
0.00		Own Source - Thomas Road	C046	46,513	3,875	0 (3,875)
0.00		Own Source - Ryan Road	C049	66,446	5,538	0 (5,538)
0.00		Own Source - Watson Road	C050	93,024	7,753	0 (7,753)
0.00		Own Source - Bowra Road	C054	66,446	5,538	0 (5,538)
0.00		Own Source - Duncombe Road	C055	9,966	830	0 (830)
0.00		Own Source - Whyatt Road	C063	73,091	6,090	0 (6,090)
0.00		Own Source - Carrie Street	C122	38,586	3,217	0 (3,217)
0.00		Own Source - Richmond St	C141	65,000	5,417	0 (5,417)
0.00		Own Source - Laneway Nyabing	C180	150,000	12,500	0 (12,500)
0.00		Own Source - Bitumen Repairs	C999	32,739	2,728	0 (2,728)
0.02		Roads To Recovery - Range Road	RR007	464,735	38,727	734 (37,993)
1.29		North Kuringup Road - Regional Road Group	RG008	120,000	10,002	44,353 34,351
0.02		Rasmussen Road - Regional Road Group	RG014	132,000	11,000	220 (10,780)
0.00		North Needilup Road - Regional Road Group	RG017	135,001	11,251	0 (11,251)
1.00		Kuringup Road - Blackspot	BS013	0	0	0 0
0.00		Neve Road - Blackspot	BS016	57,261	4,772	0 (4,772)
0.00		Wallacup/Nyabing South Intersection - Lrcip	LRP020	150,000	12,501	0 (12,501)
0.00		Pingrup - footpath upgrade	12811	50,000	4,167	0 (4,167)
0.72		Infrastructure - Roads Total		2,139,068	178,264	74,480 (103,784)
Infrastructure - Other						
0.00		Memorial Park Upgrade	11990	60,000	5,000	0 (5,000)
0.00		Nyabing - Footpath Upgrade	12810	50,000	4,167	0 (4,167)
0.00		Pingrup Silo Walk Trail	13981	65,000	5,417	0 (5,417)
0.00		Upgrade Pingrup Caravan Park	13988	220,000	18,333	0 (18,333)
0.00		Upgrade Nyabing Caravan Park (Grounds)	13989	10,000	833	0 (833)
Infrastructure - Other Total			405,000	33,750	0	(33,750)

0

Information on Borrowings Particulars	2021/22	New Loans		Principal Repayments		Principal Outstanding		Interest Repayments	
		Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Housing</b>									
Loan 91, various Duplexes	123,945	0	0	0	60,021	123,945	63,924	0	6,878
Teacher Housing (new)	715,988	0	0	0	69,063	715,988	646,925	0	14,187
							0		
<b>Community Amenities</b>							0		
Loan 54, Nyabing Effluent	7,773	0	0	0	3,717	7,773	4,056	0	611
							0		
	847,706	0	0	0	132,801	847,706	714,905	0	21,676
							0		
	0	0	0	0	0	0	0	0	0
<b>Total</b>	847,706	0	0	0	132,801	847,706	714,905	0	21,676

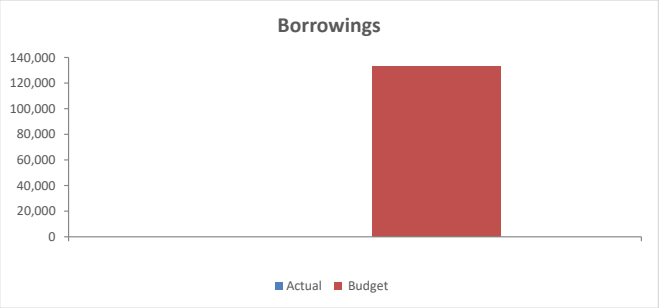
All debenture repayments were financed by general purpose revenue.

**SIGNIFICANT ACCOUNTING POLICIES**

All loans and borrowings are initially recognised at the fair value of the consideration received less directly attributable transaction costs. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method. Fees paid on the establishment of loan facilities that are yield related are included as part of the carrying amount of the loans and borrowings.

**KEY INFORMATION**

All loans and borrowings are initially recognised at the fair value of the consideration received less directly attributable transaction costs. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method. Fees paid on the establishment of loan facilities that are yield related are included as part of the carrying amount of the loans and borrowings.



<b>Principal Repayments</b>	
<b>\$0</b>	
<b>Interest Earned</b>	<b>Interest Expense</b>
<b>\$0</b>	<b>\$0</b>
<b>Reserves Bal</b>	<b>Loans Due</b>
<b>\$4.07 M</b>	<b>\$.85 M</b>

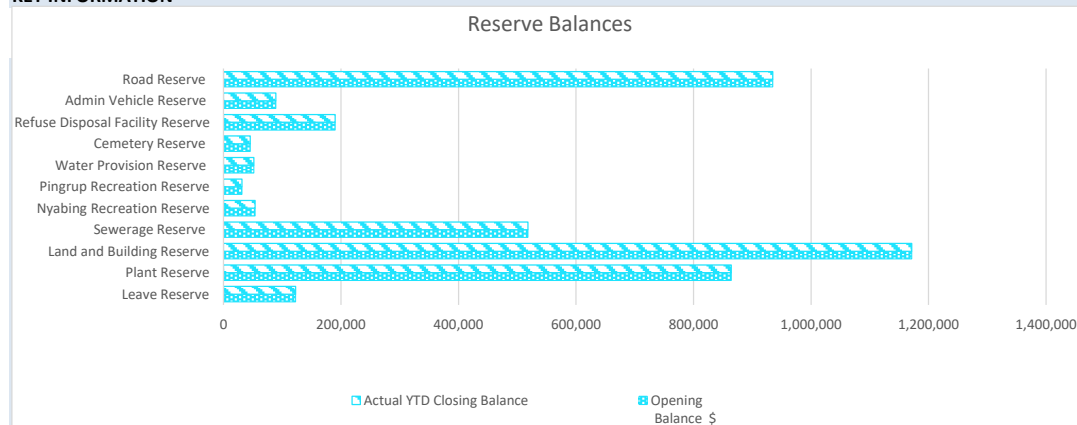
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 31 JULY 2022

OPERATING ACTIVITIES  
NOTE 10  
CASH AND INVESTMENTS

Cash Backed Reserve

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
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Leave Reserve	122,931	2,668	0	30,000	0	0	0	155,599	122,931
Plant Reserve	864,391	18,644	0	60,000	0	(290,000)	0	653,035	864,391
Land and Building Reserve	1,171,518	25,222	0	50,000	0	(50,000)	0	1,196,740	1,171,518
Sewerage Reserve	518,224	11,183	0	0	0	0	0	529,407	518,224
Nyabing Recreation Reserve	53,782	1,163	0	6,000	0	0	0	60,945	53,782
Pingrup Recreation Reserve	31,390	677	0	6,000	0	0	0	38,067	31,390
Water Provision Reserve	51,907	1,123	0	0	0	0	0	53,030	51,907
Cemetery Reserve	45,521	986	0	0	0	0	0	46,507	45,521
Refuse Disposal Facility Reserve	190,263	4,107	0	0	0	0	0	194,370	190,263
Admin Vehicle Reserve	89,349	1,930	0	0	0	(30,000)	0	61,279	89,349
Road Reserve	934,854	20,172	0	25,000	0	0	0	980,026	934,854
	<b>4,074,129</b>	<b>87,875</b>	<b>0</b>	<b>177,000</b>	<b>0</b>	<b>(370,000)</b>	<b>0</b>	<b>3,969,004</b>	<b>4,074,129</b>

KEY INFORMATION



COMMONWEALTH BANK - FIXED TERM DEPOSIT

Account No. 206562

1 July 22 to 31 December 22

Maturity Date:

31-Dec-22

Interest Rate:

3.11%

Opening Balance	Interest Earned	Transfers In/(out)	Closing Balance
4,074,129	0	0	4,074,129



Grants and Contributions

	Annual Budget	YTD Budget	YTD Actual	Variance (Under)/Over
<b>Operating grants, subsidies and contributions</b>				
<b>General Purpose Funding</b>				
Grants - General Purpose	75,000	6,250	0	(6,250)
Grants - Untied Roads	75,000	6,250	0	(6,250)
Reimbursement - Debt Collection Expenses	1,000	83	0	
<b>Governance</b>				
Members of Council	500	41	0	(41)
Administration General	2,000	166	0	
<b>Law, Order &amp; Public Safety</b>				
LGGS Operational Grant	58,500	4,875	0	(4,875)
<b>Education &amp; Welfare</b>				
Other Welfare	0	0	0	0
<b>Housing</b>				
Revenue - Other Housing	5,000	416	0	(416)
<b>Community Amenities</b>				
Other Refuse Collection	0	0	0	0
<b>Recreation &amp; Culture</b>				
Other Grant Funding	67,641	5,636	0	(5,636)
Other Recreation & Sport	6,000	500	0	(500)
Protection of the Environment	0	0	0	0
<b>Recreation &amp; Culture</b>				
Other Recreation & Sport	190,000	15,833	0	(15,833)
<b>Transport</b>				
WANDDRA Flood Damage	0	0	0	0
Licensing (No GST)	0	0	0	0
Caravan Park Pingrup - CBH	0	0	0	0
<b>Economic Services</b>				
Public Works Overhead	5,000	416	0	(416)
<b>Other Property Services</b>				
Plant Operation (revenue)	0	0	1,598	1,598
<b>Operating grants, subsidies and contributions Total</b>	<b>485,641</b>	<b>40,466</b>	<b>1,598</b>	<b>(38,619)</b>
<b>Non-operating grants, subsidies and contributions</b>				
<b>General Purpose Funding</b>				
Grants - Federal	1,003,108	83,592	0	(83,592)
Drought Communities Programme	0	0	0	0
<b>Community Amenities</b>				
Other Refuse Collection	0	0	0	0
Protection of the Environment	0	0	0	0
<b>Recreation &amp; Culture</b>				
Other Recreation & Sport	0	0	0	0
<b>Transport</b>				
Grants R 2 R	464,737	38,728	0	(38,728)
Grants Black Spot	60,000	5,000	0	(5,000)
Grants Regional Road Group	258,000	21,500	0	(21,500)
Local Road & Community Infrastructure Program	0	0	0	0
Heavy Vehicle Safety & Productivity Program (HVSPP)	0	0	0	0
<b>Non-operating grants, subsidies and contributions Total</b>	<b>1,785,845</b>	<b>148,820</b>	<b>0</b>	<b>(148,820)</b>
<b>Grand Total</b>	<b>2,271,486</b>	<b>189,286</b>	<b>1,598</b>	<b>(187,439)</b>

KEY INFORMATION

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 31 JULY 2022**

**NOTE 12  
TRUST FUND**

Funds held at balance date over which the Shire has no control and which are not included in this statement are as follows:

Description	Opening Balance 01 Jul 2021	Amount Received	Amount Paid	Closing Balance 31 Jul 2022
	\$	\$	\$	\$
Housing Bonds	160	0	0	160
Trust Other	178	0	0	178
Building Commission / BCITF	0	0	0	0
	<b>338</b>	<b>0</b>	<b>0</b>	<b>338</b>

**KEY INFORMATION**