

SHIRE OF KENT
MONTHLY FINANCIAL REPORT
(Containing the Statement of Financial Activity)
For the Period Ended 28 February 2023

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 POLICES

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.

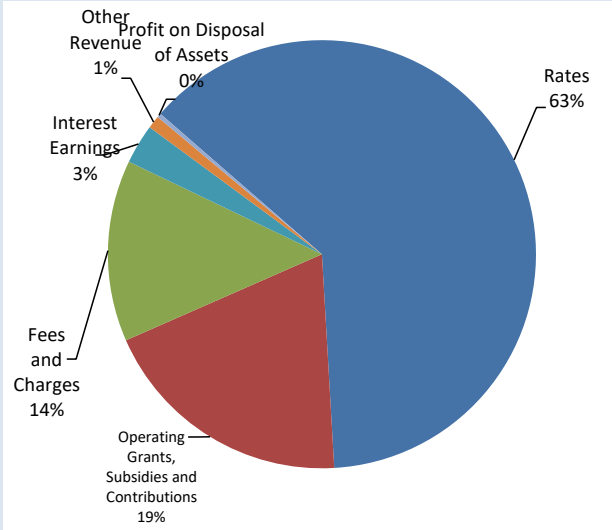
CRITICAL ACCOUNTING ESTIMATES

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.

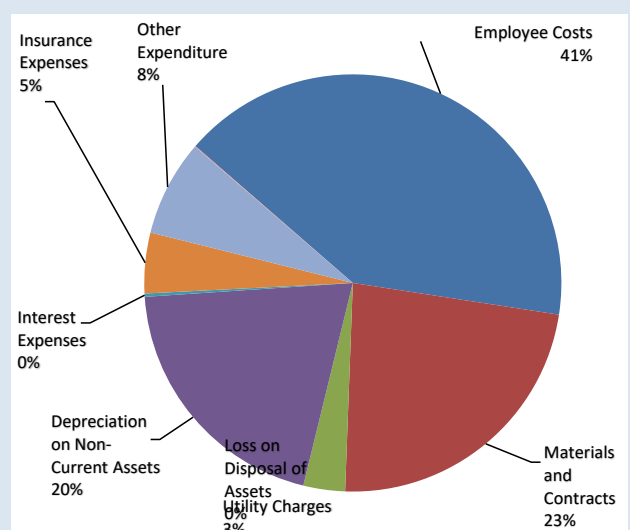
ROUNDING OFF FIGURES

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

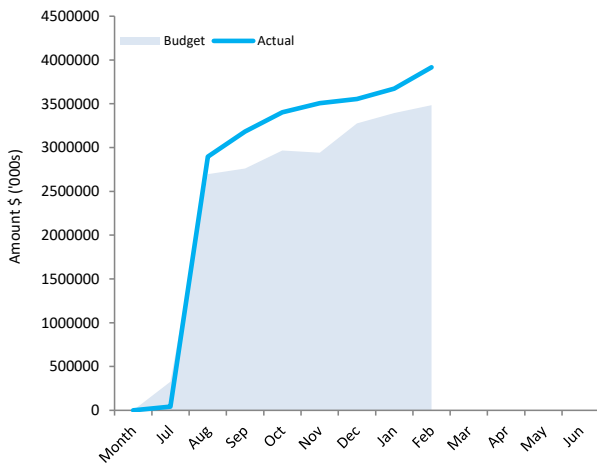
OPERATING REVENUE



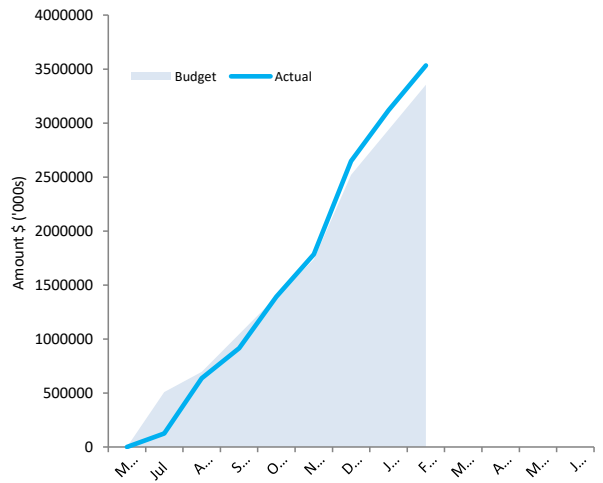
OPERATING EXPENSES



Budget Operating Revenues -v- Actual



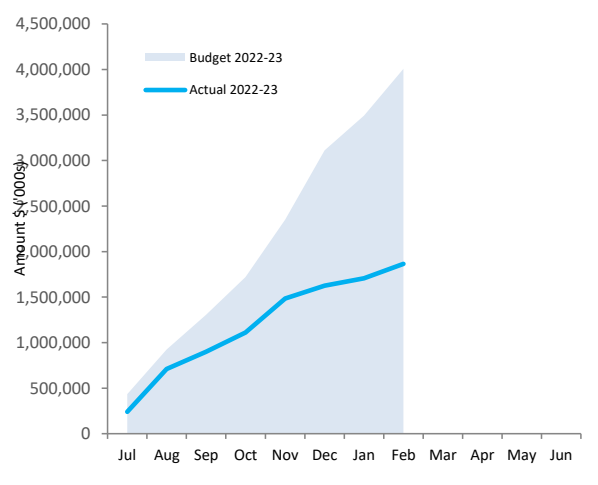
Budget Operating Expenses -v- YTD Actual



CAPITAL REVENUE

CAPITAL EXPENSES

Budget Capital Expenses -v- Actual



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

**KEY TERMS AND DESCRIPTIONS
FOR THE PERIOD ENDED 28 FEBRUARY 2023**

STATUTORY REPORTING PROGRAMS

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

PROGRAM NAME	OBJECTIVE	ACTIVITIES
GOVERNANCE	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.
GENERAL PURPOSE FUNDING	To collect revenue to allow for the provision of services.	Rates, general purpose government grants and interest revenue.
LAW, ORDER, PUBLIC SAFETY	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.
HEALTH	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.
EDUCATION AND WELFARE	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.
HOUSING	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.
COMMUNITY AMENITIES	To provide services required by the community.	Rubbish collection services, operation of rubbish disposal sites, litter control, maintenance of townsite sewerage schemes and cemeteries, protection of the environment and administration of town planning schemes.
RECREATION AND CULTURE	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.
TRANSPORT	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.
ECONOMIC SERVICES	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.
OTHER PROPERTY AND SERVICES	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 28 FEBRUARY 2023**

STATUTORY REPORTING PROGRAMS

	Ref Note	Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)	Var.
		\$	\$	\$	\$	%	
Opening Funding Surplus(Deficit)	1(b)	3,187,259	3,187,259	3,240,417	53,158		2%
Revenue from operating activities							
Governance		3,500	2,312	3,616	1,304		56%
General Purpose Funding - Rates	5	2,445,739	2,433,395	2,455,526	22,131		1%
General Purpose Funding - Other		260,976	167,748	592,489	424,741		253% ▲
Law, Order and Public Safety		104,361	74,595	76,577	1,982		3%
Housing		167,890	111,920	112,311	391		0%
Community Amenities		149,079	124,674	95,705	(28,969)		(23%) ▼
Recreation and Culture		9,300	2,184	858	(1,326)		(61%) ▼
Transport		560,543	426,646	428,309	1,663		0%
Economic Services		99,200	66,104	60,295	(5,809)		(9%) ▼
Other Property and Services		111,590	74,496	90,731	16,235		22% ▲
		3,912,178	3,484,074	3,916,652			
Expenditure from operating activities							
Governance		(598,687)	(398,940)	(353,558)	45,382		11% ▲
General Purpose Funding		(145,825)	(97,200)	(81,860)	15,340		16% ▲
Law, Order and Public Safety		(481,797)	(321,092)	(239,870)	81,222		25% ▲
Health		(44,395)	(29,576)	(26,137)	3,439		12%
Education and Welfare		(40,956)	(30,824)	(29,059)	1,765		6%
Housing		(360,692)	(239,512)	(299,883)	(60,371)		(25%) ▼
Community Amenities		(440,487)	(293,418)	(231,456)	61,962		21% ▲
Recreation and Culture		(844,603)	(562,772)	(608,982)	(46,210)		(8%) ▼
Transport		(2,706,055)	(1,092,245)	(1,384,479)	(292,234)		(27%) ▼
Economic Services		(320,678)	(213,645)	(192,593)	21,052		10%
Other Property and Services		(113,377)	(75,445)	(85,374)	(9,929)		(13%) ▼
		(6,097,552)	(3,354,669)	(3,533,250)			
Operating activities excluded from budget							
Add Back Depreciation		2,041,636	582,741	710,824	128,083		22% ▲
Adjust (Profit)/Loss on Asset Disposal	6	(113,043)	(64,990)	(9,927)	55,063		(85%) ▼
Adjust Provisions and Accruals - LSL NC		0	0	0	0		
Amount attributable to operating activities		(256,781)	647,156	1,084,299			
Investing Activities							
Non-operating Grants, Subsidies and Contributions							
Contributions	11	1,785,845	1,041,554	136,308	(905,246)		(87%) ▼
Proceeds from Disposal of Assets	6	476,000	335,000	70,455	(264,545)		(79%) ▼
Capital Acquisitions	7	(5,159,877)	(4,006,409)	(1,864,880)	2,141,529		(53%) ▼
Amount attributable to investing activities		(2,898,032)	(2,629,855)	(1,658,117)			
Financing Activities							
Transfer from Reserves	10	370,000	0	0	0		
Repayment of Lease		(4,772)	0	(3,793)	(3,793)		
Repayment of Debentures	9	(132,801)	(65,713)	(96,196)	(30,483)		(46%) ▼
Transfer to Reserves	10	(264,875)	0	(63,527)	(63,527)		▼
Amount attributable to financing activities		(32,448)	(65,713)	(163,516)			
Closing Funding Surplus(Deficit)	1(b)	0	1,138,847	2,503,085			

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 28 FEBRUARY 2023

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 28 FEBRUARY 2023**

BY NATURE OR TYPE

	Ref Note	Adopted Budget \$	YTD Budget (a) \$	YTD Actual (b) \$	Var. \$ (b)-(a) \$	Var. % (b)-(a)/(a) %	Var.
Opening Funding Surplus (Deficit)	1(b)	3,187,259	3,187,259	3,240,417	53,158		2%
Revenue from operating activities							
Rates	5	2,445,739	2,433,267	2,455,526	22,259		1%
Operating Grants, Subsidies and Contributions	11	485,641	385,814	757,136	371,322		96% ▲
Fees and Charges		707,379	511,579	536,587	25,008		5%
Interest Earnings		102,376	49,656	117,303	67,647		136%
Other Revenue		58,000	38,768	38,009	(759)		(2%)
Profit on Disposal of Assets	6	113,043	64,990	12,091	(52,899)		(81%)
		3,912,178	3,484,074	3,916,651			
Expenditure from operating activities							
Employee Costs		(2,468,233)	(1,645,200)	(1,450,176)	195,024		12% ▲
Materials and Contracts		(864,601)	(645,336)	(818,165)	(172,829)		(27%)
Utility Charges		(193,150)	(128,528)	(114,110)	14,418		11%
Depreciation on Non-Current Assets		(2,041,636)	(582,741)	(710,824)	(128,083)		(22%) ▼
Interest Expenses		(22,276)	(14,440)	(8,992)	5,448		38%
Insurance Expenses		(180,992)	(120,472)	(165,936)	(45,464)		(38%) ▼
Other Expenditure		(326,664)	(217,952)	(262,882)	(44,930)		(21%) ▼
Loss on Disposal of Assets	6	0	0	(2,164)	(2,164)		
		(6,097,552)	(3,354,669)	(3,533,250)			
Operating activities excluded from budget							
Add back Depreciation		2,041,636	582,741	710,824	128,083		22% ▲
Adjust (Profit)/Loss on Asset Disposal	6	(113,043)	(64,990)	(9,927)	55,063		(85%)
Adjust Provisions and Accruals - LSL NC		0	0	0	0		
Amount attributable to operating activities		(256,781)	647,156	1,084,299			
Investing activities							
Non-operating grants, subsidies and contributions	11	1,785,845	1,041,554	136,308	(905,246)		(87%) ▼
Proceeds from Disposal of Assets	6	476,000	335,000	70,455	(264,545)		(79%) ▼
Capital acquisitions	7	(5,159,877)	(4,006,409)	(1,864,879)	2,141,530		(53%)
Amount attributable to investing activities		(2,898,032)	(2,629,855)	(1,658,116)			
Financing Activities							
Transfer from Reserves	10	370,000	0	0	0		
Repayment of Lease		(4,772)	0	(3,793)	(3,793)		
Repayment of Debentures	9	(132,801)	(65,713)	(96,196)	(30,483)		46%
Transfer to Reserves	10	(264,875)	0	(63,527)	(63,527)		▼
Amount attributable to financing activities		(32,448)	(65,713)	(163,516)			
Closing Funding Surplus (Deficit)	1(b)	0	1,138,847	2,503,085			

KEY INFORMATION

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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.

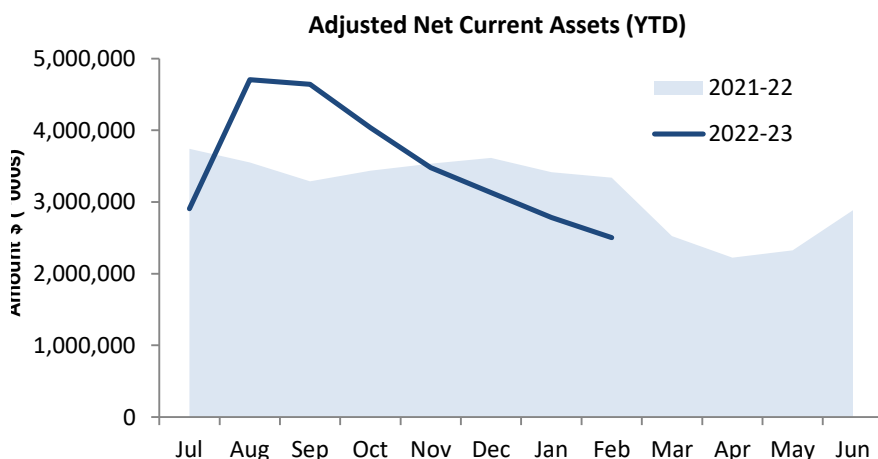
	Ref Note	Last Years Closing 30 June 2022	This Time Last Year 28 Feb 2022	Year to Date Actual 28 Feb 2023
		\$	\$	\$
Adjusted Net Current Assets				
Current Assets				
Cash Unrestricted	3	3,670,794	3,867,837	2,886,335
Cash Restricted	3	4,074,128	3,966,286	4,137,654
Receivables - Rates	4	4,915	87,190	117,923
Receivables - Other	4	187,537	398,049	57,182
Other Assets		709,751	893,908	91,107
Interest / ATO Receivable		79,469	15,774	26,341
Inventories		61,213	195,630	157,239
		8,787,807	9,424,674	7,473,781
Less: Current Liabilities				
Payables		(707,798)	(1,286,516)	(67,332)
Provisions - employee		(227,137)	(165,752)	(227,137)
Contract liability		(501,554)	(497,250)	(501,554)
ATO Payable		(36,773)	(34,613)	(37,019)
Lease liabilities		(5,086)	(5,739)	(1,293)
Long term borrowings		(132,801)	(35,750)	(36,606)
		(1,611,149)	(2,025,620)	(870,941)
Unadjusted Net Current Assets		7,176,658	7,399,054	6,602,840
Adjustments and exclusions permitted by FM Reg 32				
Less: Cash reserves	3	(4,074,128)	(3,966,286)	(4,137,654)
Add: Provisions - employee		0	165,752	0
Add: Lease liabilities		5,086	8,880	1,293
Add: Long term borrowings		132,801	58,023	36,606
Adjusted Net Current Assets		3,240,417	3,665,423	2,503,085

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)

\$2.5 M

Last Year YTD

Surplus(Deficit)

\$3.67 M

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 28 FEBRUARY 2023**

**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
	\$	%			
Revenue from operating activities					
Governance	1,304	56%		Permanent	Increased income due to reimbursement from DoT licensing training.
General Purpose Funding - Rates	22,131	1%		Timing	Full receipt of Ex-Gratia rates
General Purpose Funding - Other	424,741	253%	▲	Permanent	Received more FAGS than anticipated
Community Amenities	(28,969)	(23%)	▼	Timing	NRM funding not yet finalised
Recreation and Culture	(1,326)	(61%)		Timing	Minimal income
Other Property and Services	16,235	22%	▲	Permanent	LSL reimbursement from other Shire
Expenditure from operating activities					
Governance	45,382	11%	▲	Timing	Minimal professional services to date.
General Purpose Funding	15,340	16%	▲	Timing	Admin allocated and VGO fees
Law, Order and Public Safety	81,222	25%	▲	Timing	Protective clothing for volunteers to be finalised
Health	3,439	12%		Timing	Minimal EHO expenses
Housing	(60,371)	(25%)	▼	Permanent	\$21k Insurance expenses 6 Coates Close; adjustment required for housing allocations.
Community Amenities	61,962	21%	▲	Timing	Sewerage line inspections not yet done; purchase of flow meters
Recreation and Culture	(46,210)	(8%)		Timing	Oval lights; coolroom repairs; depreciation allocation
Transport	(292,234)	(27%)	▼	Permanent	Increase in road maintenance over the harvest period (salaries, POC & PWOH). More DoT expenditure
Economic Services	21,052	10%		Timing	Admin allocated
Other Property and Services	(9,929)	(13%)		Permanent	Final monitoring payment for fuel at Nyabing General Store; increased salaries and wages due to overtime.
Investing Activities					
Non-operating Grants, Subsidies and Contributions	(905,246)	(87%)	▼	Timing	LRCI Phase 3 and R2R claims not yet done.
Proceeds from Disposal of Assets	(264,545)	(79%)	▼	Timing	Minimal vehicle changeover to date
Land Held for Resale	0				
Capital Acquisitions	2,141,529	(53%)		Timing	Some of the larger capital jobs are in progress and minimal payments made to date.
Financing Activities					
Repayment of Debentures	(30,483)	(46%)	▼	Timing	Difference due to timing of loan.
Transfer to Reserves	(63,527)		▼	Timing	End of year transfers

KEY INFORMATION

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

Cash and Investments	Unrestricted	Restricted	Trust	Total YTD Actual	Institution	Interest Rate	Maturity Date
	\$	\$	\$	\$			
Cash on Hand							
Petty Cash and Floats	300			300	nil		on hand
At Call Deposits							
Municipal Fund	951,048			951,048	CBA	Variable	Cheque Acc
Business Online Saver Acct 10173111	1,934,987			1,934,987	CBA	Variable	Cheque Acc
Trust Fund			1,138	1,138	CBA	Variable	Cheque Acct
Term Deposits							
Municipal Investment - Term Deposit Acct No. 206562 - Muni Acct		4,137,654		4,137,654	CBA	4.34%	30-Jun-23
Total	2,886,335	4,137,654	1,138	7,024,827			

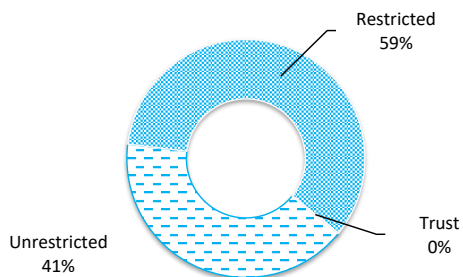
Difference to Note 1a - 0

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	Unrestricted
\$7.02 M	\$2.89 M

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 28 FEBRUARY 2023**

**OPERATING ACTIVITIES
NOTE 4
RECEIVABLES**

Rates Receivable	30 June 2022	28 Feb 23
	\$	\$
Opening Arrears Previous Years	12,106	4,915
Levied this year	2,384,685	2,449,356
Less Collections to date	(2,391,876)	(2,336,348)
Equals Current Outstanding	4,915	117,923
Net Rates Collectable	4,915	117,923
% Collected	-99.79%	-95.20%

Receivables - General	Current	30 Days	60 Days	90+ Days	Credit	Total
	\$	\$	\$	\$		\$
Receivables - General	14,517	14,419	118	8,516	(1,266)	36,304
Percentage	40%	40%	0%	23%		0
Balance per Trial Balance						
Sundry debtors						52,512
GST & accrued						26,341
Doubtful debts						2,903
Other - ESL						1,767
Total Receivables General Outstanding						83,523

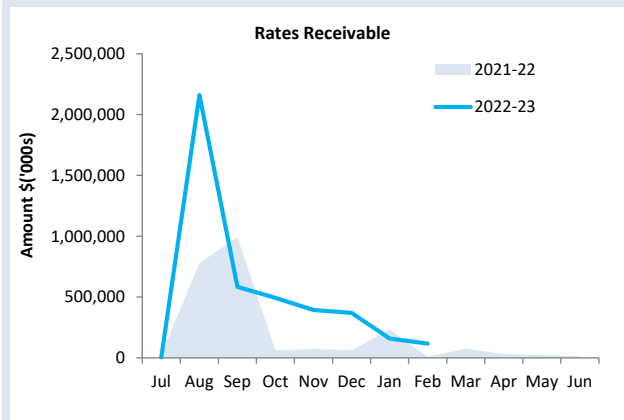
Amounts shown above include GST (where applicable)

KEY INFORMATION

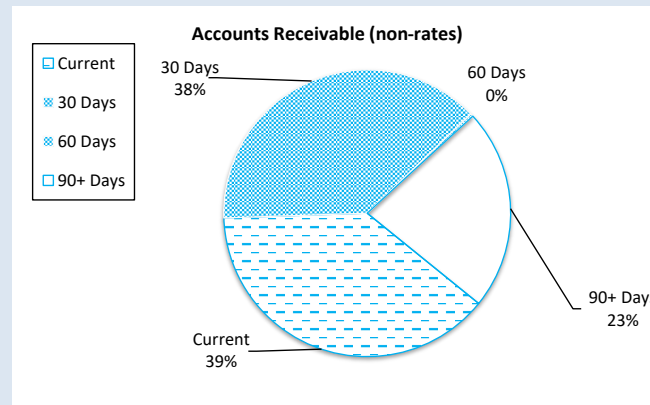
Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for goods sold and services performed in the ordinary course of business.

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.



Collected	Rates Due
-95%	\$117,923



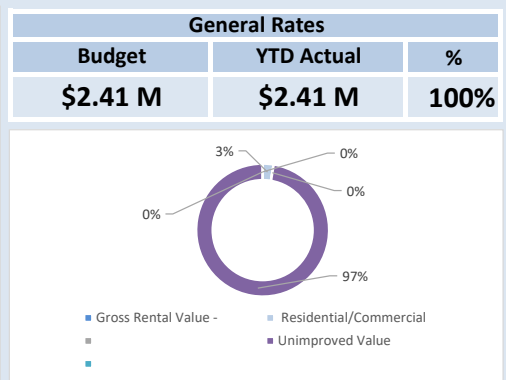
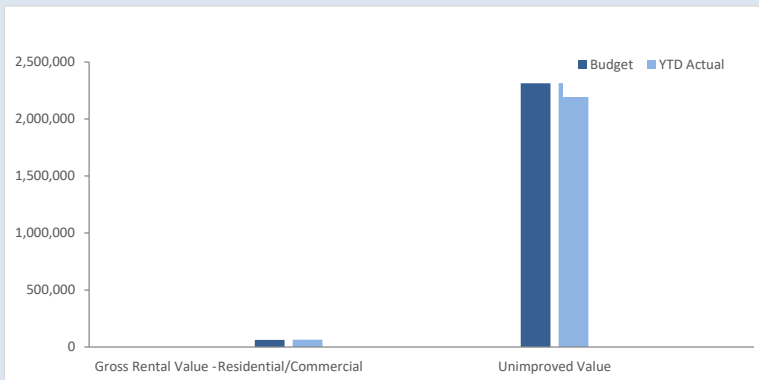
Debtors Due
\$83,523
Over 30 Days
63%
Over 90 Days
23%

General Rate Revenue	Current Budget							YTD Actual			
	Rate in	Number of Properties	Rateable Value	Rate Revenue	Interim Rate	Back Rate	Total Revenue	Rate Revenue	Interim Rates	Back Rates	Total Revenue
RATE TYPE	\$			\$	\$	\$	\$	\$	\$	\$	\$
Differential General Rate											
Gross Rental Value - Residential/Commercial	0.096600	74	648,700	62,664			62,664	62,664	531		63,195
Unimproved Value	0.007390	338	313,112,500	2,314,215	500	0	2,314,715	2,314,215	714	214	2,315,143
							0				0
Minimum \$							0				0
Gross Rental Value - Residential/Commercial	531	17	29,748	9,027			9,027	9,027			9,027
Unimproved Value	531	11	516,000	5,841			5,841	5,841			5,841
Mining Tenements	531	32	278,820	16,992			16,992	16,992	4,764		21,756
							0				0
							0				0
Sub-Totals		472	314,585,768	2,408,739	500	0	2,409,239	2,408,739	6,009	214	2,414,962
Discount Concession											
Amount from General Rates							2,409,239				2,414,962
Ex-Gratia Rates							36,500				40,564
Total General Rates							2,445,739				2,455,526

SIGNIFICANT ACCOUNTING POLICIES

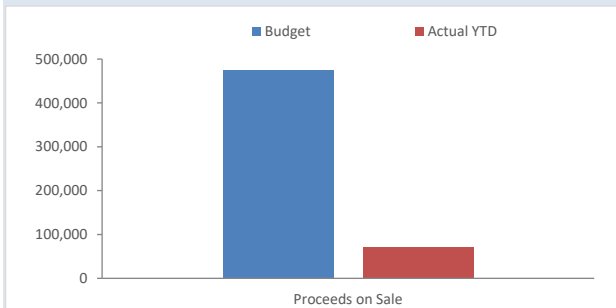
Rates, grants, donations and other contributions are recognised as revenues when the local government obtains control over the assets comprising the contributions. Control over assets acquired from rates is obtained at the commencement of the rating period or, where earlier, upon receipt of the rates.

KEY INFORMATION



Asset Ref.	Asset Description	Budget				YTD Actual			
		Net Book		Profit	(Loss)	Net Book		Profit	(Loss)
		Value	Proceeds			Value	Proceeds		
		\$	\$	\$	\$	\$	\$	\$	
Transport									
2282	2017 Mitsub Utility - Central Grader (KT020)	11,000	15,000	4,000	0	11,000	13,182	2,182	
2281	2017 Mitsub Utility - Mechanic (KT017)	11,000	15,000	4,000	0	11,000	20,909	9,909	
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	38,528	36,364		(2,164)
2348	2021 Mazda BT-50 - MI (50KT)	14,190	45,000	30,810	0				
		362,957	476,000	113,043	0	60,528	70,455	12,091	(2,164)

KEY INFORMATION



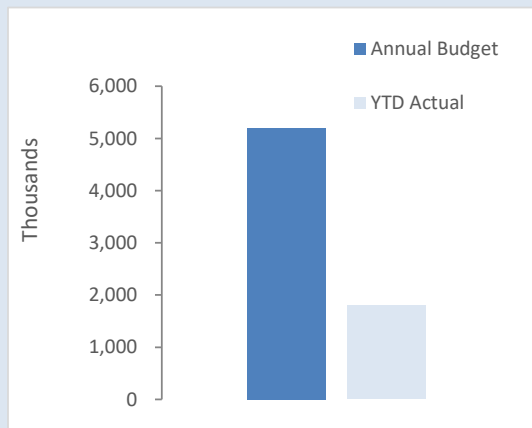
Proceeds on Sale		
Budget	YTD Actual	%
\$476,000	\$70,455	15%

Capital Acquisitions	Annual Budget	YTD Budget	YTD Actual Total	YTD Budget Variance
	\$	\$	\$	\$
Land	50,000	50,000	0	(50,000)
Buildings	1,146,809	1,079,809	737,560	(342,249)
Plant & Equipment	1,394,000	1,082,000	152,324	(929,676)
Furniture & Equipment	25,000	21,824	32,959	11,135
Infrastructure - Roads	2,139,068	1,417,776	724,237	(693,539)
Parks, Gardens, Recreation Facilities	445,000	355,000	150,376	(204,624)
Capital Expenditure Totals	5,199,877	4,006,409	1,797,456	(2,208,953)
Capital Acquisitions Funded By:				
	\$	\$	\$	\$
Capital grants and contributions	1,785,845	1,041,554	136,308	(905,246)
Borrowings	0	0	0	0
Other (Disposals & C/Fwd)	476,000	335,000	70,455	(264,545)
Cash Backed Reserves				
Infrastructure Reserve	0	0	0	0
Land & Building Reserve	0	0	0	0
Contribution - operations	2,938,032	2,629,855	1,590,693	(1,039,162)
Capital Funding Total	5,199,877	4,006,409	1,797,456	(2,208,953)

SIGNIFICANT ACCOUNTING POLICIES

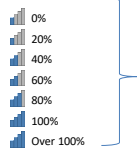
All assets are initially recognised at cost. Cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition. For assets acquired at no cost or for nominal consideration, cost is determined as fair value at the date of acquisition. The cost of non-current 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
	\$5.2 M	\$1.8 M	35%
Capital Grant	Annual Budget	YTD Actual	% Received
	\$1.79 M	\$.14 M	8%

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	50,000	0 (50,000)
Buildings					
0.00	CAPITAL HOUSING UPGRADES	09987	129,000	86,000	0 (86,000)
4.71	Construction 2 x 1 - 16B Bourke Street, NYABING (GROH Lease)	09984	173,879	173,879	143,405 (30,474)
15.02	Construction 2 x 1 - 16A Bourke Street, NYABING (GROH Lease)	09986	205,874	205,874	220,562 14,688
3.84	Construction 4 x 2 - 6 Paterson Street, PINGRUP (GROH Lease)	09992	420,056	420,056	333,267 (86,789)
0.00	Pingrup Potters - Ceiling Replacement	11976	18,000	12,000	0 (12,000)
0.25	Pingrup Pavilion - Capital Upgrades	11983	200,000	132,000	40,326 (159,674)
	Land & Buildings Total		1,146,809	1,079,809	737,560 (360,249)
Plant & Equipment					
0.15	Purchase of Plant and Vehicles	12951	1,259,000	1,059,000	136,032 (922,968)
1.00	Purchase - OKT (CEO)	12997	62,000	0	0 0
12.61	Grave Frame (cemetery works)	10992	15,000	15,000	16,291 1,291
0.00	Remote Fuel Access System (Ny & Pg Depots)	12704	8,000	8,000	0 (8,000)
1.00	Pingrup Depot Diesel Fuel Tank 20,000L	12705	50,000	0	0 0
	Plant & Equipment Total		1,394,000	1,082,000	152,324 (929,676)
Furniture & Equipment					
2.96	Small Office Equipment	4995	25,000	21,824	32,959 11,135
	Furniture & Equipment Total		25,000	21,824	32,959 11,135
Infrastructure - Roads					
1.00	Own Source - North Kuringup Road	C008	0	0	0 0
0.00	Own Source - Dualling Road	C011	54,153	36,112	0 (36,112)
0.42	Own Source - East Road	C012	33,223	22,144	6,600 (15,544)
0.16	Own Source - Steele Road	C015	76,413	50,944	7,000 (43,944)
0.24	Own Source - Neves Road	C016	61,679	41,128	8,000 (33,128)
1.42	Own Source - Beagley Road	C021	96,346	64,232	37,681 (26,551)
0.00	Own Source - Martens Road	C044	66,446	44,304	0 (44,304)
0.00	Own Source - Thomas Road	C046	46,513	31,000	0 (31,000)
0.00	Own Source - Ryan Road	C049	66,446	44,304	0 (44,304)
0.00	Own Source - Watson Road	C050	93,024	62,024	0 (62,024)
0.00	Own Source - Bowra Road	C054	66,446	44,304	0 (44,304)
0.00	Own Source - Duncombe Road	C055	9,966	6,640	0 (6,640)
0.00	Own Source - Whyatt Road	C063	73,091	48,720	0 (48,720)
0.00	Own Source - Carrie Street	C122	38,586	25,736	0 (25,736)
0.00	Own Source - Richmond St	C141	65,000	43,336	0 (43,336)
0.00	Own Source - Laneway Nyabing	C180	150,000	100,000	0 (100,000)
0.23	Own Source - Bitumen Repairs	C999	32,739	21,824	4,091 (17,733)
11.71	Roads To Recovery - Range Road	RR007	464,735	309,816	338,736 28,920
13.46	North Kuringup Road - Regional Road Group	RG008	120,000	80,016	74,481 (5,535)
1.65	Rasmussen Road - Regional Road Group	RG014	132,000	88,000	223,148 135,148
0.31	North Needilup Road - Regional Road Group	RG017	135,001	90,008	21,489 (68,519)
1.00	Kuringup Road - Blackspot	BS013	0	0	0 0
0.08	Neve Road - Blackspot	BS016	57,261	38,176	2,862 (35,314)
0.00	Wallacup/Nyabing South Intersection - Lrcip	LRP020	150,000	100,008	0 (100,008)
0.01	Pingrup - footpath upgrade	12811	50,000	25,000	149 (24,851)
1.04	Infrastructure - Roads Total		2,139,068	1,417,776	724,237 (693,539)
Infrastructure - Other					
7.05	Strategic Waste Grant Expenditure	10993	40,000	40,000	35,031 (4,969)
1.09	Memorial Park Upgrade	11990	60,000	0	31,312 (28,688)
1.00	Pingrup Pavilion Playground Upgrade	11977	0	0	11,301 11,301
0.00	Pingrup - footpath upgrade	12811	0	25,000	0 (25,000)
0.00	Nyabing - Footpath Upgrade	12810	50,000	25,000	0 (25,000)
0.10	Pingrup Silo Walk Trail	13981	65,000	35,000	3,283 (31,717)
0.36	Upgrade Pingrup Caravan Park	13988	220,000	220,000	58,107 (161,893)
8.45	Upgrade Nyabing Caravan Park (Grounds)	13989	10,000	10,000	11,342 1,342
	Infrastructure - Other Total		445,000	355,000	150,376 (204,624)

0

Information on Borrowings Particulars	2021/22	New Loans		Principal Repayments		Principal Outstanding		Interest Repayments	
		Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Housing									
Loan 91, various Duplexes	123,945	0	0	60,021	60,021	63,924	63,924	3,904	6,878
Loan 94, Teacher Housing	715,988	0	0	34,357	69,063	681,631	646,925	7,267	14,187
							0		
Community Amenities							0		
Loan 54, Nyabing Effluent	7,773	0	0	1,818	3,717	5,955	4,056	346	611
							0		
	847,706	0	0	96,196	132,801	751,510	714,905	11,517	21,676
							0		
	0	0	0	0	0	0	0	0	0
Total	847,706	0	0	96,196	132,801	751,510	714,905	11,517	21,676

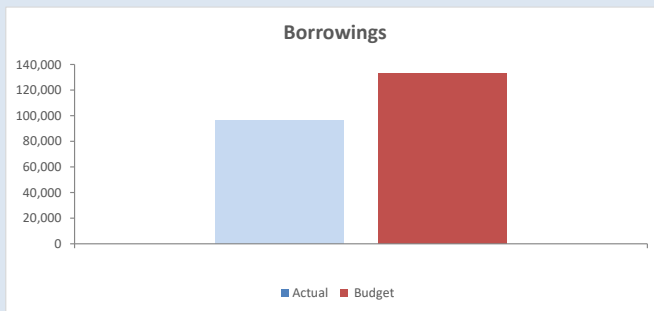
All debenture repayments were financed by general purpose revenue.

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.



Principal Repayments	\$96,196
Interest Earned	\$0
Interest Expense	\$11,517
Reserves Bal	\$4.14 M
Loans Due	\$0.75 M

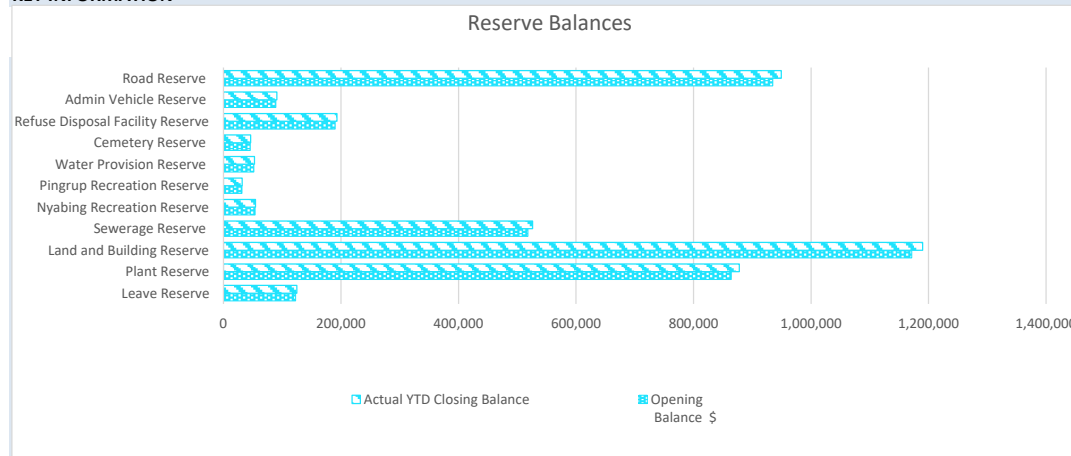
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 28 FEBRUARY 2023

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	1,917	30,000		0	0	155,599	124,848
Plant Reserve	864,391	18,644	13,478	60,000	0	(290,000)	0	653,035	877,869
Land and Building Reserve	1,171,518	25,222	18,267	50,000	0	(50,000)	0	1,196,740	1,189,785
Sewerage Reserve	518,224	11,183	8,080	0	0	0	0	529,407	526,304
Nyabing Recreation Reserve	53,782	1,163	839	6,000	0	0	0	60,945	54,621
Pingrup Recreation Reserve	31,390	677	489	6,000	0	0	0	38,067	31,880
Water Provision Reserve	51,907	1,123	809	0	0	0	0	53,030	52,716
Cemetery Reserve	45,521	986	710	0	0	0	0	46,507	46,230
Refuse Disposal Facility Reserve	190,263	4,107	2,967	0	0	0	0	194,370	193,229
Admin Vehicle Reserve	89,349	1,930	1,393	0	0	(30,000)	0	61,279	90,742
Road Reserve	934,854	20,172	14,577	25,000	0	0	0	980,026	949,431
	4,074,129	87,875	63,526	177,000	0	(370,000)	0	3,969,004	4,137,656

KEY INFORMATION



COMMONWEALTH BANK - FIXED TERM DEPOSIT

Account No. 206562 Maturity Date: 30-Jun-23
1 January 2023 to 30 June 2023 Interest Rate: 4.34%

Opening Balance	Interest Earned	Transfers In/(out)	Closing Balance
4,074,129	63,526	0	4,137,656

Grants and Contributions

	Annual Budget	YTD Budget	YTD Actual	Variance (Under)/Over
Operating grants, subsidies and contributions				
General Purpose Funding				
Grants - General Purpose	75,000	56,250	330,635	274,385
Grants - Untied Roads	75,000	56,250	137,345	81,095
Reimbursement - Debt Collection Expenses	1,000	664	0	
Governance				
Members of Council	500	328	0	(328)
Administration General	2,000	1,328	3,058	
Law, Order & Public Safety				
LGGS Operational Grant	58,500	29,250	29,724	474
Revenue - Other Law, Order & Public Safety	0	0	4,250	4,250
Education & Welfare				
Other Welfare	0	0	0	0
Housing				
Revenue - Other Housing	5,000	3,328	17,500	14,172
Community Amenities				
Other Refuse Collection	0	0	0	0
Recreation & Culture				
Other Grant Funding	67,641	45,088	0	(45,088)
Other Recreation & Sport	6,000	0	0	0
Protection of the Environment	0	0	0	0
Recreation & Culture				
Other Recreation & Sport	190,000	190,000	208,990	18,990
Transport				
WANDDRA Flood Damage	0	0	0	0
Licensing (No GST)	0	0	0	0
Caravan Park Pingrup - CBH	0	0	0	0
Economic Services				
Public Works Overhead	5,000	3,328	22,607	19,279
Other Property Services				
Plant Operation (revenue)	0	0	3,029	3,029
Operating grants, subsidies and contributions Total	485,641	385,814	757,136	370,257
Non-operating grants, subsidies and contributions				
General Purpose Funding				
Grants - Federal	1,003,108	501,554	0	(501,554)
Drought Communities Programme	0	0	0	0
Community Amenities				
Other Refuse Collection	0	0	0	0
Protection of the Environment	0	0	29,108	29,108
Recreation & Culture				
Other Recreation & Sport	0	0	4,000	4,000
Transport				
Grants R 2 R	464,737	300,000	0	(300,000)
Grants Black Spot	60,000	60,000	0	(60,000)
Grants Regional Road Group	258,000	180,000	103,200	(76,800)
Local Road & Community Infrastructure Program	0	0	0	0
Heavy Vehicle Safety & Productivity Program (HVSPP)	0	0	0	0
Non-operating grants, subsidies and contributions Total	1,785,845	1,041,554	136,308	(905,246)
Grand Total	2,271,486	1,427,368	893,444	(534,990)

KEY INFORMATION

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 28 FEBRUARY 2023**

**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 28 Feb 2023
	\$	\$	\$	\$
Housing Bonds	160	0	0	160
Trust Other	178	800	0	978
Building Commission / BCITF	0	0	0	0
	338	800	0	1,138

KEY INFORMATION

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 28 FEBRUARY 2023**

**NOTE 13
BUDGET AMENDMENTS**

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

GL Code	Description	Council Resolution	Classification	Non Cash Adjustment	Increase in Available Cash	Decrease in Available Cash	Amended Budget Running Balance
				\$	\$	\$	\$
	Budget Adoption		Opening Surplus			0	0
	Permanent Changes						
1049950	Small Office Equipment - photocopier	OCM2223/038	Operating Expenses			(7,737)	(7,737)
1122260	Road Maintenance - Contract Grading	OCM2223/024	Operating Expenses			(100,000)	(107,737)
10109930	Strategic Waste Exp - 2 x hook lift bins	OCM2122/041	Capital Expenses			(40,000)	(147,737)
				0	0	(147,737)	

KEY INFORMATION