



SHIRE OF KENT

MONTHLY FINANCIAL REPORT

(Containing the required statement of financial activity and statement of financial position)

For the period ended 31 May 2025

LOCAL GOVERNMENT ACT 1995

LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996

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SHIRE OF KENT
STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MAY 2025

	Supplemental Information	Adopted Budget Estimates	YTD Budget Estimates	YTD Actual	Variance* \$	Variance* %	Var.
	(a)	(b)	(c)	(c) - (b)	((c) - (b))/(b)		
	\$	\$	\$	\$	%		
OPERATING ACTIVITIES							
Revenue from operating activities							
General rates	10	2,612,637	2,598,851	2,602,517	3,666	0.14%	
Grants, subsidies and contributions	13	427,512	678,842	771,886	93,044	13.71%	▲
Fees and charges		890,693	552,322	511,658	(40,664)	(7.36%)	▼
Interest revenue		248,298	352,594	264,717	(87,877)	(24.92%)	▼
Other revenue		81,000	74,217	66,367	(7,850)	(10.58%)	▼
Profit on asset disposals	6	266,451	244,277	73,909	(170,368)	(69.74%)	▼
		4,526,591	4,501,103	4,291,054	(210,049)	(4.67%)	
Expenditure from operating activities							
Employee costs		(2,680,825)	(2,476,776)	(2,223,504)	253,272	10.23%	▲
Materials and contracts		(1,581,651)	(1,472,757)	(602,563)	870,194	59.09%	▲
Utility charges		(190,700)	(174,317)	(145,062)	29,255	16.78%	▲
Depreciation		(2,742,500)	(2,513,852)	(1,088,380)	1,425,472	56.70%	▲
Finance costs		(12,777)	(12,777)	(11,339)	1,438	11.25%	▲
Insurance		(210,379)	(205,275)	(189,706)	15,569	7.58%	▲
Other expenditure		(382,811)	(75,504)	(62,944)	12,560	16.63%	▲
Loss on asset disposals	6	(3,815)	(3,498)	(58,559)	(55,061)	(1574.07%)	▼
		(7,805,458)	(6,934,756)	(4,382,057)	2,552,699	36.81%	
Non-cash amounts excluded from operating activities	note 2(l)	2,484,864	2,273,073	1,073,026	(1,200,047)	(52.79%)	▼
Amount attributable to operating activities		(794,003)	(160,580)	982,023	1,142,603	711.55%	
INVESTING ACTIVITIES							
Inflows from investing activities							
Proceeds from capital grants, subsidies and contributions	14	2,238,494	2,804,987	2,069,498	(735,489)	(26.22%)	▼
Proceeds from disposal of assets	6	673,000	388,000	314,087	(73,913)	(19.05%)	▼
		2,911,494	3,192,987	2,383,585	(809,402)	(25.35%)	
Outflows from investing activities							
Payments for property, plant and equipment	5	(2,848,480)	(3,069,494)	(2,153,462)	916,032	29.84%	▲
Payments for construction of infrastructure	5	(3,418,904)	(4,254,943)	(3,530,899)	724,044	17.02%	▲
		(6,267,384)	(7,324,437)	(5,684,361)	1,640,076	22.39%	
Amount attributable to investing activities		(3,355,890)	(4,131,450)	(3,300,776)	830,674	20.11%	
FINANCING ACTIVITIES							
Inflows from financing activities							
Transfer from reserves	4	883,000	0	0	0	0.00%	
		883,000	0	0	0	0.00%	
Outflows from financing activities							
Repayment of borrowings	11	(70,472)	(71,909)	(71,909)	0	0.00%	
Transfer to reserves	4	(1,093,288)	0	(114,529)	(114,529)	0.00%	▼
		(1,163,760)	(71,909)	(186,438)	(114,529)	(159.27%)	
Amount attributable to financing activities		(280,760)	(71,909)	(186,438)	(114,529)	(159.27%)	
MOVEMENT IN SURPLUS OR DEFICIT							
Surplus or deficit at the start of the financial year		4,316,518	4,316,518	4,316,518	0	0.00%	
Amount attributable to operating activities		(794,003)	(160,580)	982,023	1,142,603	711.55%	▲
Amount attributable to investing activities		(3,355,890)	(4,131,450)	(3,300,776)	830,674	20.11%	▲
Amount attributable to financing activities		(280,760)	(71,909)	(186,438)	(114,529)	(159.27%)	▼
Surplus or deficit after imposition of general rates		(114,135)	(47,421)	1,811,328	1,858,749	3919.67%	▲

KEY INFORMATION

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

* Refer to Note 3 for an explanation of the reasons for the variance.

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

SHIRE OF KENT
STATEMENT OF FINANCIAL POSITION
FOR THE PERIOD ENDED 31 MAY 2025

	Supplementary Information	30-Jun-24	31 May 2025
		\$	\$
CURRENT ASSETS			
Cash and cash equivalents	3	4,591,952	2,075,980
Trade and other receivables		123,174	57,527
Other financial assets		4,640,130	4,754,658
Inventories	8	98,647	110,165
Other assets	8	391,651	10
TOTAL CURRENT ASSETS		9,845,554	6,998,340
NON-CURRENT ASSETS			
Trade and other receivables		8,849	8,845
Other financial assets		83,171	83,171
Property, plant and equipment		13,294,700	14,225,780
Infrastructure		165,017,476	168,252,074
TOTAL NON-CURRENT ASSETS		178,404,196	182,569,870
TOTAL ASSETS		188,249,750	189,568,210
CURRENT LIABILITIES			
Trade and other payables	9	178,737	211,705
Other liabilities	12	490,495	970
Borrowings	11	72,267	357
Employee related provisions	12	218,370	218,370
TOTAL CURRENT LIABILITIES		959,869	431,402
NON-CURRENT LIABILITIES			
Borrowings	11	504,543	504,543
Employee related provisions		56,553	56,552
Other provisions		60,184	60,184
TOTAL NON-CURRENT LIABILITIES		621,280	621,279
TOTAL LIABILITIES		1,581,149	1,052,681
NET ASSETS		186,668,601	188,515,529
EQUITY			
Retained surplus		39,398,462	41,262,427
Reserve accounts	4	4,640,130	4,754,660
Revaluation surplus		142,630,007	142,498,442
TOTAL EQUITY		186,668,599	188,515,529

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

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD ENDED 31 MAY 2025

1 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PREPARATION

This prescribed financial report has been prepared in accordance with the *Local Government Act 1995* and accompanying regulations.

Local Government Act 1995 requirements

Section 6.4(2) of the *Local Government Act 1995* read with the *Local Government (Financial Management) Regulations 1996*, prescribe that the financial report be prepared in accordance with the *Local Government Act 1995* and, to the extent that they are not inconsistent with the Act, the Australian Accounting Standards. The Australian Accounting Standards (as they apply to local governments and not-for-profit entities) and Interpretations of the Australian Accounting Standards Board were applied where no inconsistencies exist.

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.

Local Government (Financial Management) Regulations 1996, regulation 34 prescribes contents of the financial report. Supporting information does not form part of the financial report.

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. A separate statement of those monies appears at Note 15 to these financial statements.

Judgements and 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 that are 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:

- estimated fair value of certain financial assets
- impairment of financial assets
- estimation of fair values of land and buildings, infrastructure and investment property
- estimation uncertainties made in relation to lease accounting
- estimated useful life of intangible assets

SIGNIFICANT ACCOUNTING POLICES

Significant accounting policies utilised in the preparation of these statements are as described within the 2024-25 Annual Budget. Please refer to the adopted budget document for details of these policies.

PREPARATION TIMING AND REVIEW

Date prepared: All known transactions up to 31 May 2025

SHIRE OF KENT
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MAY 2025

2 STATEMENT OF FINANCIAL ACTIVITY INFORMATION

		Adopted Budget Opening	Last Year Closing	Year to Date
(a) Net current assets used in the Statement of Financial Activity	Item Information	30 June 2024	30 June 2024	31 May 2025
Current assets		\$	\$	\$
Cash and cash equivalents	3	4,591,952	4,591,952	2,075,980
Trade and other receivables		143,971	123,174	57,527
Other financial assets		4,640,130	4,640,130	4,754,658
Inventories	8	139,542	98,647	110,165
Other assets	8	391,651	391,651	10
		9,907,246	9,845,554	6,998,340
Less: current liabilities				
Trade and other payables	9	(150,221)	(178,737)	(211,705)
Other liabilities	12	(474,517)	(490,495)	(970)
Borrowings	11	(70,472)	(72,267)	(357)
Employee related provisions	12	(211,725)	(218,370)	(218,370)
		(906,935)	(959,869)	(431,402)
Net current assets		9,000,311	8,885,685	6,566,938
Less: Total adjustments to net current assets	Note 2(a)	(4,569,658)	(4,569,167)	(4,755,606)
Closing funding surplus / (deficit)		4,430,653	4,316,518	1,811,332

(b) Non-cash amounts 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*.

		Adopted Budget	YTD Budget (a)	YTD Actual (b)
Non-cash amounts excluded from operating activities		\$	\$	\$
Adjustments to operating activities				
Less: Profit on asset disposals	6	(266,451)	(244,277)	(73,909)
Add: Loss on asset disposals	6	3,815	3,498	58,559
Add: Depreciation		2,742,500	2,513,852	1,088,380
- Employee provisions		5,000	0	0
Total non-cash amounts excluded from operating activities		2,484,864	2,273,073	1,073,026

(c) Current assets and liabilities excluded from budgeted deficiency

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.

		Adopted Budget Opening	Last Year Closing	Year to Date
		30 June 2024	30 June 2024	31 May 2025
		\$	\$	\$
Adjustments to net current assets				
Less: Reserve accounts	4	(4,640,130)	(4,640,130)	(4,754,659)
Less: Financial assets at amortised cost - self supporting loans	8		(1,304)	(1,304)
Add: Current liabilities not expected to be cleared at the end of the year:				
- Current portion of borrowings	11	70,472	72,267	357
- Current portion of employee benefit provisions held in reserve	4	0		
Total adjustments to net current assets	Note 2(a)	(4,569,658)	(4,569,167)	(4,755,606)

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.

SHIRE OF KENT
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MAY 2025

3 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 2024-25 year is \$10,000 or 10.00% whichever is the greater.

Description	Var. \$	Var. %	
	\$	%	
Revenue from operating activities			
Grants, subsidies and contributions	93,044	13.71%	p
FAGs received ahead of YTD budget		Timing	
Direct Grant and insurance claims received above budget		Permanent	
Fees and charges	(40,664)	(7.36%)	q
Pingrup CP fees for CBH units not received in first half of financial year		Permanent	
Interest revenue	(87,877)	(24.92%)	q
Term deposit interest yet to be received		Timing	
Other revenue	(7,850)	(10.58%)	q
Plant hire/material sales less than budgeted		Permanent	
Profit on asset disposals	(170,368)	(69.74%)	q
Housing assets yet to be finalised in accounts		Timing	
Expenditure from operating activities			
Employee costs	253,272	10.23%	p
Periodic vacant positions have reduced salary and housing expenditure		Permanent	
Materials and contracts	870,194	59.09%	p
Professional service, legal advice and contract service contingencies not used		Permanent	
Contract services to be transferred to Reserves		Timing	
Utility charges	29,255	16.78%	p
Cycle of electricity and water accounts		Timing	
Depreciation	1,425,472	56.70%	p
Transport Infrastructure posted at 30 Jun, less than budgeted across majority		Timing	
Finance costs	1,438	11.25%	p
Interest to principal split of budget differ to actuals		Permanent	
Insurance	15,569	7.58%	p
Budget spread across the year, expense fully realised		Timing	
Other expenditure	12,560	16.63%	p
Sundry housing contingencies unspent		Timing	
Loss on asset disposals	(55,061)	(1574.07%)	q
Loss on admin vehicles, loader		Permanent	
Loss on 16 Richmond Street, disposed as required by audit		Permanent	
Non-cash amounts excluded from operating activities	(1,200,047)	(52.79%)	q
Profit/Loss on asset disposal stated above		Permanent	
Infrastructure depreciation posted at 30 June		Timing	
Inflows from investing activities			
Proceeds from capital grants, subsidies and contributions	(735,489)	(26.22%)	q
Waiting on Roads to Recovery, LCIP and EV charging funding		Timing	
Proceeds from disposal of assets	(73,913)	(19.05%)	q
Proceeds from sale of housing not yet received		Timing	
Outflows from investing activities			
Payments for property, plant and equipment	916,032	29.84%	p
Pavilion upgrades and land/plant acquisitions behind budget		Timing	
Payments for construction of infrastructure	724,044	17.02%	p
Commencement capital works program		Timing	
Outflows from financing activities			
Transfer to reserves	(114,529)	0.00%	q
Half-year interest received		Timing	
Surplus or deficit after imposition of general rates	1,858,749	3919.67%	p
Due to variances described above			

SHIRE OF KENT
SUPPLEMENTARY INFORMATION
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SHIRE OF KENT
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 MAY 2025

1 KEY INFORMATION

Funding Surplus or Deficit Components

Funding surplus / (deficit)				
	Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
Opening	\$4.32 M	\$4.32 M	\$4.32 M	\$0.00 M
Closing	(\$0.11 M)	(\$0.05 M)	\$1.81 M	\$1.86 M

Refer to Statement of Financial Activity

Cash and cash equivalents		
	\$	% of total
Unrestricted Cash	\$2.08 M	30.4%
Restricted Cash	\$4.75 M	69.6%

Refer to 3 - Cash and Financial Assets

Payables		% Outstanding
	\$	
Trade Payables	\$0.14 M	
0 to 30 Days		98.2%
Over 30 Days		1.8%
Over 90 Days		0.1%

Refer to 9 - Payables

Receivables		
	\$	% Collected
Rates Receivable	\$0.05 M	98.0%
Trade Receivable	\$0.01 M	
Over 30 Days		127.9%
Over 90 Days		79.4%

Refer to 7 - Receivables

Key Operating Activities

Amount attributable to operating activities			
Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
(\$0.79 M)	(\$0.16 M)	\$0.98 M	\$1.14 M

Refer to Statement of Financial Activity

Rates Revenue		
	\$	% Variance
YTD Actual	\$2.60 M	
YTD Budget	\$2.60 M	0.1%

Refer to 10 - Rate Revenue

Grants and Contributions		
	\$	% Variance
YTD Actual	\$0.77 M	
YTD Budget	\$0.68 M	13.7%

Refer to 13 - Grants and Contributions

Fees and Charges		
	\$	% Variance
YTD Actual	\$0.51 M	
YTD Budget	\$0.55 M	(7.4%)

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)
(\$3.36 M)	(\$4.13 M)	(\$3.30 M)	\$0.83 M

Refer to Statement of Financial Activity

Proceeds on sale		
	\$	%
YTD Actual	\$0.31 M	
Adopted Budget	\$0.67 M	(53.3%)

Refer to 6 - Disposal of Assets

Asset Acquisition		
	\$	% Spent
YTD Actual	\$3.53 M	
Adopted Budget	\$3.42 M	3.3%

Refer to 5 - Capital Acquisitions

Capital Grants		
	\$	% Received
YTD Actual	\$2.07 M	
Adopted Budget	\$2.24 M	(7.5%)

Refer to 5 - Capital Acquisitions

Key Financing Activities

Amount attributable to financing activities			
Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
(\$0.28 M)	(\$0.07 M)	(\$0.19 M)	(\$0.11 M)

Refer to Statement of Financial Activity

Borrowings	
	\$
Principal repayments	(\$0.07 M)
Interest expense	(\$0.01 M)
Principal due	\$0.50 M

Refer to 11 - Borrowings

Reserves	
	\$
Reserves balance	\$4.75 M
Interest earned	\$0.11 M

Refer to 4 - Cash Reserves

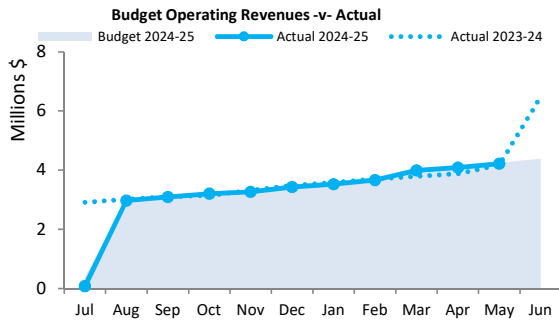
This information is to be read in conjunction with the accompanying Financial Statements and notes.

**SHIRE OF KENT
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 MAY 2025**

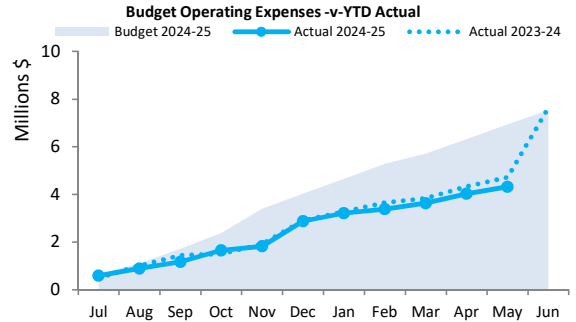
2 KEY INFORMATION - GRAPHICAL

OPERATING ACTIVITIES

OPERATING REVENUE

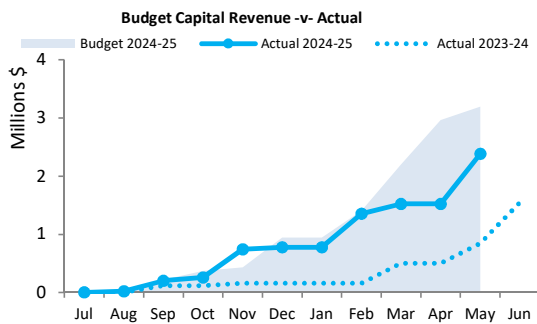


OPERATING EXPENSES

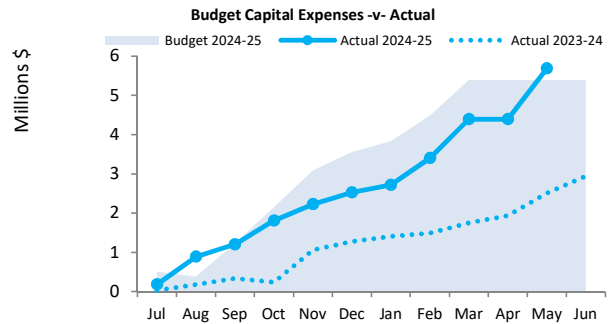


INVESTING ACTIVITIES

CAPITAL REVENUE

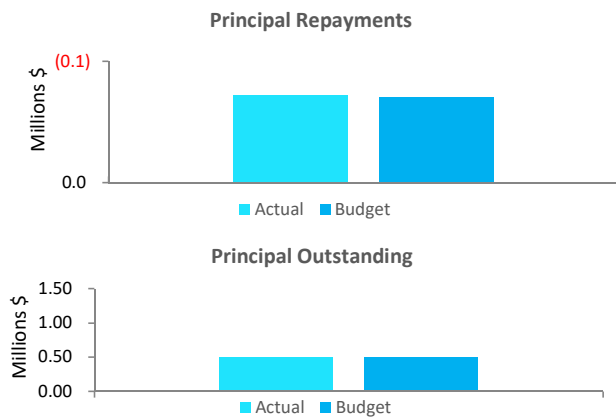


CAPITAL EXPENSES

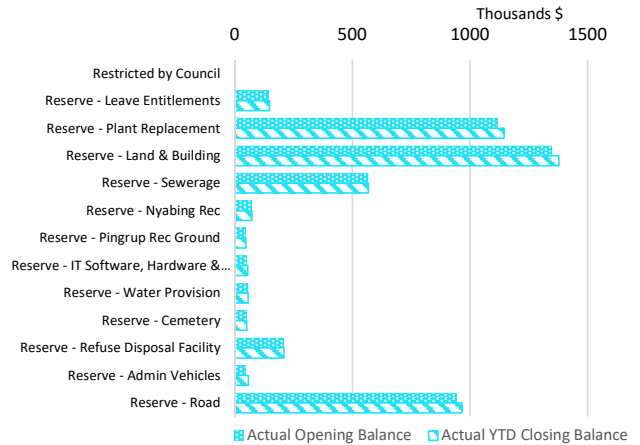


FINANCING ACTIVITIES

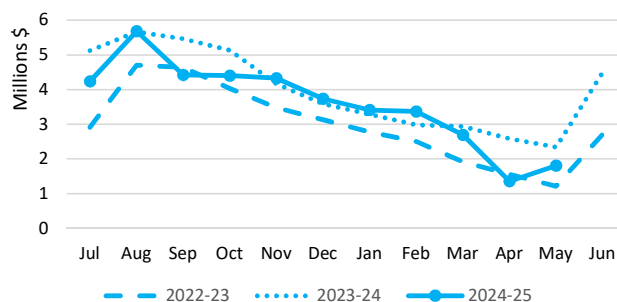
BORROWINGS



RESERVES



Closing funding surplus / (deficit)



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

SHIRE OF KENT
 SUPPLEMENTARY INFORMATION
 FOR THE PERIOD ENDED 31 MAY 2025

3 CASH AND FINANCIAL ASSETS

Description	Classification	Unrestricted \$	Restricted \$	Total Cash \$	Trust \$	Institution	Interest Rate	Maturity Date
Cash on hand								
Municipal Account	Cash and cash equivalents	239,257		239,257		CBA	3.50%	N/A
Municipal Account - T/Deposit	Cash and cash equivalents	1,036,520		1,036,520		CBA	4.49%	26/06/2025
Municipal Account - T/Deposit	Cash and cash equivalents	537,236		537,236		CBA	4.60%	26/06/2025
Municipal Account - T/Deposit	Cash and cash equivalents	66,100		66,100		CBA	4.62%	26/06/2025
Business Online Saver	Cash and cash equivalents	197,052		197,052		CBA	4.15%	N/A
Term Deposit	Financial assets at amortised cost	(0)	4,754,658	4,754,658		CBA	4.80%	27/6/2025
Trust	Cash and cash equivalents	0		0	3,576	CBA	3.00%	N/A
Total		2,076,165	4,754,658	6,830,823	3,576			
Comprising								
Cash and cash equivalents		2,076,165	0	2,076,165	3,576			
Financial assets at amortised cost		(0)	4,754,658	4,754,658	0			
		2,076,165	4,754,658	6,830,823	3,576			

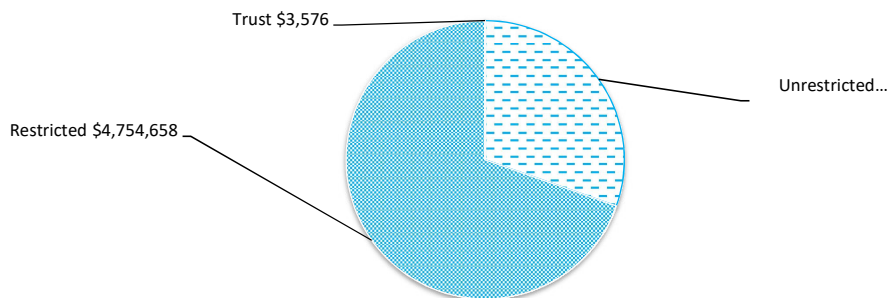
KEY INFORMATION

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 a



SHIRE OF KENT
 SUPPLEMENTARY INFORMATION
 FOR THE PERIOD ENDED 31 MAY 2025

4 RESERVE ACCOUNTS

Reserve name	Budget Opening Balance	Budget Interest Earned	Budget Transfers In (+)	Budget Transfers Out (-)	Budget Closing Balance	Actual Opening Balance	Actual Interest Earned	Actual Transfers In (+)	Actual Transfers Out (-)	Actual YTD Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Restricted by Council										
Reserve - Leave Entitlements	144,043	6,351	30,000	0	180,394	144,043	3555.31	0	0	147,598
Reserve - Plant Replacement	1,116,243	48,567	50,000	(350,000)	864,810	1,116,243	27551.31	0	0	1,143,794
Reserve - Land & Building	1,344,218	42,014	560,000	(500,000)	1,446,232	1,344,218	33178.26	0	0	1,377,396
Reserve - Sewerage	566,082	24,826	30,000	0	620,908	566,082	1758.09	0	0	567,840
Reserve - Nyabing Rec	71,229	3,131	6,000	0	80,360	71,229	1154.33	0	0	72,383
Reserve - Pingrup Rec Ground	46,768	2,058	6,000	0	54,826	46,768	1234.11	0	0	48,002
Reserve - IT Software, Hardware & Development	50,000	2,309	50,000	0	102,309	50,000	5129.80	0	0	55,130
Reserve - Water Provision	56,701	2,487	50,000	0	109,188	56,701	1112.19	0	0	57,813
Reserve - Cemetery	49,724	2,181	0	0	51,905	49,724	1227.31	0	0	50,951
Reserve - Refuse Disposal Facility	207,834	9,115	30,000	0	246,949	207,834	1399.49	0	0	209,233
Reserve - Admin Vehicles	45,061	1,926	45,000	(33,000)	58,987	45,061	13972.14	0	0	59,033
Reserve - Road	942,227	39,323	52,000	0	1,033,550	942,227	23256.24	0	0	965,483
	4,640,130	184,288	909,000	(883,000)	4,850,418	4,640,130	114,529	0	0	4,754,659

5 CAPITAL ACQUISITIONS

	Adopted		YTD Actual	YTD Actual Variance
	Budget	YTD Budget		
	\$	\$	\$	\$
Capital acquisitions				
Land - freehold land	113,000	103,587	15,676	(87,911)
Buildings - non-specialised	1,191,000	1,138,753	1,051,970	(86,783)
Buildings - specialised	220,000	192,566	73,938	(118,628)
Furniture and equipment	50,000	50,000	30,312	(19,688)
Plant and equipment	1,274,480	1,584,588	981,566	(603,022)
Acquisition of property, plant and equipment	2,848,480	3,069,494	2,153,462	(916,032)
Infrastructure - roads	3,298,904	4,154,766	3,521,608	(633,158)
Infrastructure - Other	120,000	100,177	9,291	(90,886)
Acquisition of infrastructure	3,418,904	4,254,943	3,530,899	(2,556,109)
Total capital acquisitions	6,267,384	7,324,437	5,684,361	(3,472,141)
Capital Acquisitions Funded By:				
Capital grants and contributions	2,238,494	2,804,987	2,069,498	(735,489)
Other (disposals & C/Fwd)	673,000	388,000	314,087	(73,913)
Reserve accounts				
Reserve - Leave Entitlements	0	0	0	0
Reserve - Plant Replacement	350,000	0	0	0
Reserve - Land & Building	500,000	0	0	0
Reserve - Sewerage	0	0	0	0
Reserve - Nyabing Rec	0	0	0	0
Reserve - Pingrup Rec Ground	0	0	0	0
Reserve - IT Software, Hardware & Development	0	0	0	0
Reserve - Water Provision	0	0	0	0
Reserve - Cemetery	0	0	0	0
Reserve - Refuse Disposal Facility	0	0	0	0
Reserve - Admin Vehicles	33,000	0	0	0
Reserve - Road	0	0	0	0
Contribution - operations	2,472,890	4,131,450	3,300,775	(830,675)
Capital funding total	6,267,384	7,324,437	5,684,361	(1,640,076)

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.

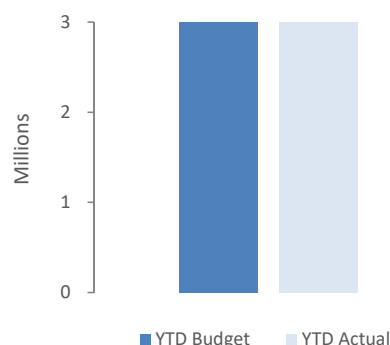
Initial recognition and measurement for assets held at cost

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 recognised 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.

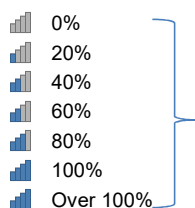
Payments for Capital Acquisitions



5 CAPITAL ACQUISITIONS - DETAILED

Capital expenditure total

Level of completion indicators



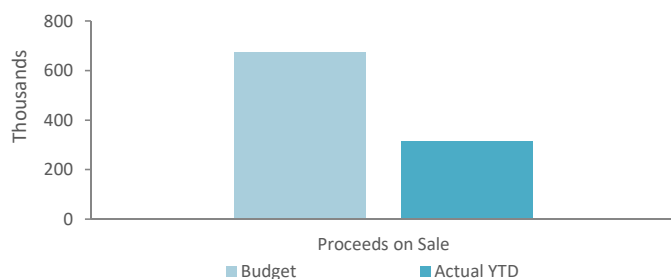
Percentage Year to Date Actual to Annual Budget expenditure where the expenditure over budget highlighted in red.

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

		Adopted		Variance
Account Description		Budget	YTD Budget	(Under)/Over
		\$	\$	\$
04983	Capital Admin Building Upgrades	90,000	82,500	7,928
04984	Server and Comms Upgrades	50,000	50,000	30,312
09978	Construction of 3 x 2 at 23B Aspendale Street, Nyabing	550,000	550,000	517,688
09979	Construction of 3 x 2 at 23A Aspendale Street, Nyabing	550,000	550,000	518,926
09987	CAPITAL HOUSING UPGRADES	91,000	38,753	15,356
11986	Nyabing Pavilion - Capital Upgrades	100,000	91,663	60,936
12800	Own Source Construction	790,919	789,756	315,883
12801	Roads To Recovery	833,662	828,325	760,133
12802	Regional Road Group	883,472	866,809	645,791
12805	Local Road & Community Infrastructure Program	790,851	786,543	793,185
12806	Great Southern Secondary Freight (GSSF)	0	883,333	1,006,615
12951	Purchase of Plant and Vehicles	1,224,480	1,534,588	940,150
12990	Small Plant - Other	50,000	50,000	41,416
13977	Replacement Water Tank - Chesterpass Standpipe	20,000	8,514	9,291
13986	Pingrup Caravan Park Upgrade (Buildings)	30,000	18,403	5,074
13978	Capital Townscape Projects	100,000	91,663	0
13988	Upgrade Pingrup Caravan Park	0	0	0
13990	Urban Regeneration	113,000	103,587	15,676
		6,267,384	7,324,437	5,684,361
				1,640,076

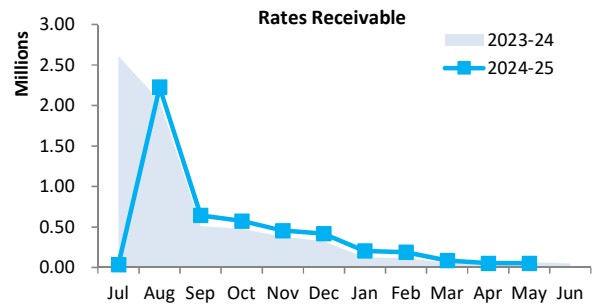
6 DISPOSAL OF ASSETS

Asset Ref.	Asset description	Budget				YTD Actual			
		Net Book		Profit	(Loss)	Net Book		Profit	(Loss)
		Value	Proceeds			Value	Proceeds		
		\$	\$	\$	\$	\$	\$	\$	
Buildings									
490	5 George Street, Nyabing	22,968	110,000	87,032	0	0	0	0	0
610 / 635	8-10 Reid Street, Nyabing	112,352	150,000	37,648	0	0	0	0	0
2279	9 George Street, Nyabing (Vacant Land)	9,500	20,000	10,500	0	0	20,000	20,000	0
101	16 Richmond Street	0	0	0	0	15,000	0	0	(15,000)
				0	0			0	0
Plant and equipment									
2211	Toro GM360 Mower (KT4019)					3,326	20,000	16,674	0
2251	Isuzu 4 x 2 Truck (KT008)	13,000	20,000	7,000	0	13,000	23,464	10,464	0
2169	John Deere Loader (KT035)	80,000	130,000	50,000	0	80,000	45,623	0	(34,377)
2233	Hino Crew Cab (KT007)	0	25,000	25,000	0	0	0	0	0
2378	Toyota Prado GXL (0KT)	50,527	65,000	14,473	0	57,000	60,909	3,909	0
2390	Toyota Kluger Hybrid GX (40KT)	32,000	50,000	18,000	0	48,000	43,636	0	(4,364)
2359	Mitsub 4x4 dual cab (construction team le:	18,202	26,000	7,798	0	16,410	23,636	7,226	0
2296	Mitsub 4x4 single cab (KT003)	11,000	16,000	5,000	0	11,000	17,727	6,727	0
2312	Mitsub 4 x 4 single cab (east grader)	12,000	16,000	4,000	0	12,000	20,909	8,909	0
2379	Mitsub GSR Dual Cab 4 x 4 with canopy	48,815	45,000	0	(3,815)	43,000	38,182	0	(4,818)
		410,364	673,000	266,451	(3,815)	298,736	314,087	73,910	(58,559)



7 RECEIVABLES

Rates receivable	30 June 2024	31 May 2025
	\$	\$
Opening arrears previous years	48,668	47,029
Levied this year	2,548,863	2,602,518
Less - collections to date	(2,550,502)	(2,597,655)
Gross rates collectable	47,029	51,892
Net rates collectable	47,029	51,892
% Collected	98.2%	98.0%



Receivables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Receivables - general	(1,813)	18	1,114	2,007	5,117	6,442
Percentage	(28.1%)	0.3%	17.3%	31.2%	79.4%	
Balance per trial balance						
Trade receivables						6,442
Rates Debtors - ESL						2,191
GST receivable						(2,631)
Receivables for employee related provisions						6,645
Allowance for credit losses of trade receivables						(7,842)
Pensioner Rebates Suspense						628
Accrued Interest Receivable						202
Total receivables general outstanding						5,635

Amounts shown above include GST (where applicable)

KEY INFORMATION

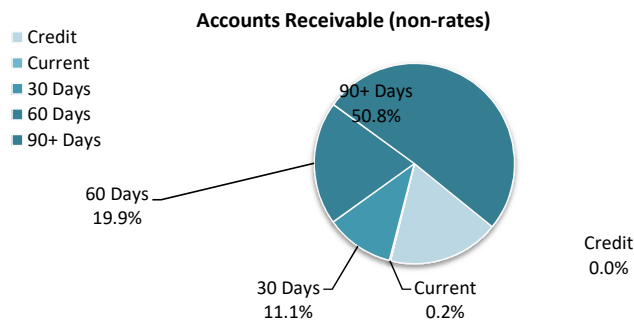
Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for goods and services performed in the ordinary course of business.

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.



8 OTHER CURRENT ASSETS

Other current assets	Opening Balance 1 July 2024	Asset Increase	Asset Reduction	Closing Balance 31 May 2025
	\$	\$	\$	\$
Inventory				
Inventories - fuels & materials	98,647	336,292	(324,774)	110,165
Other assets				
Contract assets	391,651	0	(391,641)	10
Total other current assets	490,298	336,292	(716,415)	110,175

Amounts shown above include GST (where applicable)

KEY INFORMATION

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.

Contract assets

A contract asset is the right to consideration in exchange for goods or services the entity has transferred to a customer when that right is conditioned on something other than the passage of time.

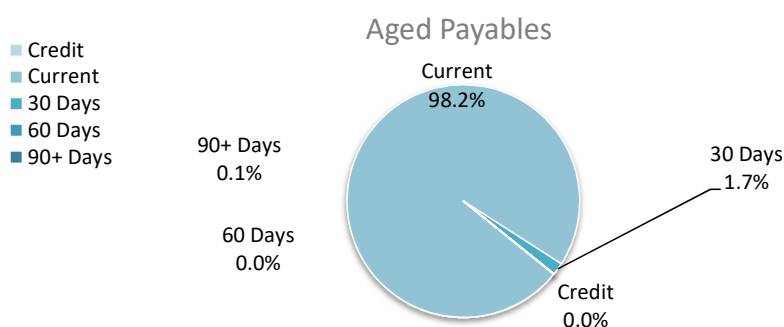
9 PAYABLES

Payables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Payables - general	0	138,374	2,411	0	78	140,862
Percentage	0.0%	98.2%	1.7%	0.0%	0.1%	
Balance per trial balance						
Sundry creditors						140,862
ATO liabilities						51,800
GST Payable						7,580
GST Suspense						982
Excess Rates Receipts						7,401
Time In lieu - accrued						(2,133)
Accrued Interest - loans						5,213
Total payables general outstanding						211,705

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.



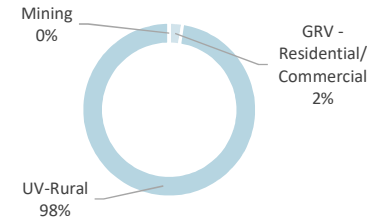
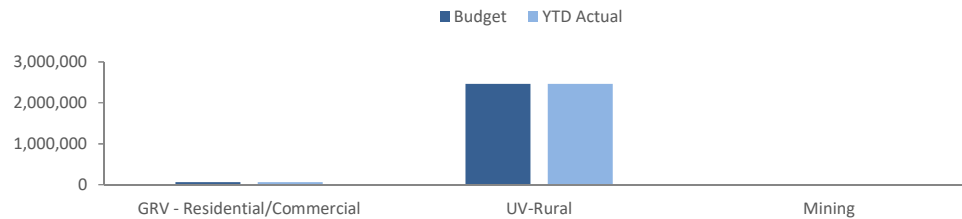
10 RATE REVENUE

General rate revenue

RATE TYPE	Rate in	Number of	Rateable	Rate	Budget	Total	Rate	YTD Actual	Total
	\$ (cents)	Properties	Value	Revenue	Reassessed Rate Revenue	Revenue	Revenue	Reassessed Rate Revenue	Revenue
				\$	\$	\$	\$	\$	\$
Gross rental value									
GRV - Residential/Commercial	9.0000	75	700,558	63,050	0	63,050	63,050	(326)	62,724
Unimproved value									
UV-Rural	0.4870	328	505,826,000	2,465,396	(500)	2,464,896	2,465,396	974	2,466,370
Mining	0.4870	0	0	0	0	0	0	0	0
Sub-Total		403	506,526,558	2,528,446	(500)	2,527,946	2,528,446	648	2,529,094
Minimum payment									
Gross rental value									
GRV - Residential/Commercial	565	17	30,469	9,605	0	9,605	9,605	(281)	9,324
Unimproved value									
UV-Rural	565	12	862,000	6,780	0	6,780	6,780	0	6,780
Mining	565	41	349,389	23,165	0	23,165	23,165	0	23,165
Sub-total		70	1,241,858	39,550	0	39,550	39,550	(281)	39,269
Amount from general rates						2,567,496			2,568,363
Ex-gratia rates						45,141			34,155
Total general rates						2,612,637			2,602,518
Total						2,612,637			2,602,518

KEY INFORMATION

Prepaid rates are, until the taxable event for the rates has occurred, refundable at the request of the ratepayer. Rates received in advance give rise to a financial liability. On 1 July 2024 the prepaid rates were recognised as a financial asset and a related amount was recognised as a financial liability and no income was recognised. When the taxable event occurs the financial liability is extinguished and income recognised for the prepaid rates that have not been refunded.



11 BORROWINGS

Repayments - borrowings

Information on borrowings Particulars	Loan No.	New Loans			Principal Repayments		Principal Outstanding		Interest Repayments	
		1 July 2024	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
		\$	\$	\$	\$	\$	\$	\$	\$	\$
Housing										
Teacher Housing	94	576,810	0	0	(71,909)	(70,472)	504,901	506,338	(11,339)	(12,777)
Total		576,810	0	0	(71,909)	(70,472)	504,901	506,338	(11,339)	(12,777)
Current borrowings		72,267					358			
Non-current borrowings		504,543					504,543			
		576,810					504,901			

All debenture repayments were financed by general purpose revenue.

Unspent borrowings

The Shire has no unspent debenture funds as at 30th June 2024, nor is it expected to have unspent funds as at 30th June 2025.

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.

12 OTHER CURRENT LIABILITIES

	Note	Opening Balance 1 July 2024 \$	Liability transferred from/(to) non current \$	Liability Increase \$	Liability Reduction \$	Closing Balance 31 May 2025 \$
Other current liabilities						
Other liabilities						
Contract liabilities		474,517	0	0	(474,517)	0
Capital grant/contributions liabilities		0	0	0	0	0
Department of Transport Clearing		15,978	0	196,853	(211,861)	970
Other Liabilities [describe]		0	0			0
Total other liabilities		490,495	0	196,853	(686,378)	970
Employee Related Provisions						
Provision for annual leave		140,221	0	0	0	140,221
Provision for long service leave		78,149	1	0	0	78,150
Total Provisions		218,370	1	0	0	218,371
Other Provisions						
Make good provisions		0	0	0	0	0
Total Other Provisions		0	0	0	0	0
Total other current liabilities		708,865	1	196,853	(686,378)	219,341.00

Amounts shown above include GST (where applicable)

A breakdown of contract liabilities and associated movements is provided on the following pages at Note 13

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.

13 GRANTS, SUBSIDIES AND CONTRIBUTIONS

Provider	Grants, subsidies and contributions revenue					YTD Revenue Actual
	Adopted Budget Revenue	YTD Budget	Annual Budget	Budget Variations	Expected	
	\$	\$	\$	\$	\$	
Grants and subsidies						
Grants - General Purpose	50,412	192,258	50,412	0	50,412	209,728
Grants - Untied Roads	40,000	81,939	40,000	0	40,000	89,373
LGGS Operational Grant	73,600	73,600	73,600	0	73,600	73,600
Other Welfare	0	11,011	0	0	0	12,000
Other Grant Funding	0	0	0	0	0	1,890
Other Income	0	4,598	0	0	0	5,000
Direct Grant	250,000	229,163	250,000	0	250,000	281,401
	414,012	592,569	414,012	0	414,012	672,992
Contributions						
Other Recreation & Sport	6,000	66,099	6,000	0	6,000	66,235
Members of Council	0	0	0	1	1	664
Administration General	1,500	6,886	1,500	0	1,500	9,461
Revenue - Other Law, Order & Public Safety	0	0	0	0	0	917
Staff Housing	0	7,799	0	0	0	14,271
Revenue - Other Housing	1,000	913	1,000	0	1,000	1,944
Revenue - Vehicle Insurance Claims	0	0	0	0	0	957
Public Works Overhead	5,000	4,576	5,000	0	5,000	2,215
Plant Operation (revenue)	0	0	0	0	0	2,231
	13,500	86,273	13,500	1	13,501	98,894
TOTALS	427,512	678,842	427,512	1	427,513	771,886

14 CAPITAL GRANTS, SUBSIDIES AND CONTRIBUTIONS

Provider	Capital grant/contribution liabilities				Capital grants, subsidies and contributions revenue						
	Liability 1 July 2024	Increase in Liability	Decrease in Liability (As revenue)	Liability 31 May 2025	Current Liability 31 May 2025	Adopted Budget Revenue	YTD Budget	Annual Budget	Budget Variations	Expected	YTD Revenue Actual
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Capital grants and subsidies											
Grants R 2 R				0	0	833,662	833,662	833,662	0	833,662	0
Grants Regional Road Group				0	0	588,981	588,981	588,981	0	588,981	588,981
Local Road & Community Infrastructure Program	474,517	0	0	474,517	474,517	790,851	474,000	790,851	0	790,851	474,517
Grants Great Southern Secondary Freight Network (GSSF)		0	0	0	0	0	883,344	0	963,636	963,636	1,006,000
Revenue - Other Plant		0	0	0	0	25,000	25,000	25,000	0	25,000	0
	474,517	0	0	474,517	474,517	2,238,494	2,804,987	2,238,494	963,636	3,202,130	2,069,498

**SHIRE OF KENT
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 MAY 2025**

15 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	Amount	Amount	Closing
	Balance			Received
	1 July 2024			31 May 2025
	\$	\$	\$	\$
Housing bonds	160	0	0	160
Trust other	3,416	0	0	3,416
	3,576	0	0	3,576

**SHIRE OF KENT
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 MAY 2025**

16 BUDGET AMENDMENTS

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

Description	Council Resolution	Classification	Non Cash	Increase in	Decrease in	Amended
			Adjustment	Available	Available	Budget Running
			\$	Cash	Cash	Balance
				\$	\$	\$
Budget Adoption	OCM2425/083	Opening Surplus(Deficit)			(114,135)	(114,135)
Rates Ex Gratia	OCM2425/083	Operating Revenue			(10,986)	(125,121)
Grants - General Purpose (FAG)	OCM2425/083	Operating Revenue		159,316		34,195
Grants - Untied Roads (FAG)	OCM2425/083	Operating Revenue		49,373		83,568
Interest on Reserves	OCM2425/083	Operating Revenue		56,317		139,885
Interest on Muni account	OCM2425/083	Operating Revenue		80,025		219,910
Admin reimbursements received	OCM2425/083	Operating Revenue		6,000		225,910
Elections	OCM2425/083	Operating Expenses		5,000		230,910
Recruitment costs	OCM2425/083	Operating Expenses			(12,000)	218,910
Other Welfare donations	OCM2425/083	Operating Revenue		12,000		230,910
Other Welfare donations	OCM2425/083	Operating Expenses			(12,000)	218,910
Staff Housing Reimbursements	OCM2425/083	Operating Revenue		8,500		227,410
29 Aspendale Street	OCM2425/083	Operating Expenses		5,270		232,680
Proceeds from sale of asset	OCM2425/083	Operating Revenue		150,000		382,680
Realisation of asset	OCM2425/083	Operating Expenses			(150,000)	232,680
Other Rec & Sport Contributions	OCM2425/083	Operating Revenue		66,100		298,780
Grants Great Southern Secondary Freight	OCM2425/083	Operating Revenue		963,636		1,262,416
Proceeds from sale of asset	OCM2425/083	Operating Revenue		69,663		1,332,079
Realisation of asset	OCM2425/083	Operating Revenue			(69,663)	1,262,416
Licensing fees & charges	OCM2425/083	Operating Revenue			(300,000)	962,416
Other Grant Income	OCM2425/083	Operating Revenue		5,000		967,416
Licensing expense	OCM2425/083	Operating Expenses		300,000		1,267,416
Plant op - contract expenses	OCM2425/083	Operating Expenses			(25,000)	1,242,416
29 Aspendale Street	OCM2425/083	Capital Expense		12,000		1,254,416
1/1 Coates Close	OCM2425/083	Capital Expense		8,300		1,262,716
2/7 Gaby Street	OCM2425/083	Capital Expense		3,420		1,266,136
1/15 George Street	OCM2425/083	Capital Expense		10,000		1,276,136
2/1 Coates Close	OCM2425/083	Capital Expense		10,000		1,286,136
21A George Street	OCM2425/083	Capital Expense		5,000		1,291,136
Newdegate Pingrup Road (GSSF)	OCM2425/083	Capital Expense			(963,636)	327,500
Chestpass Road Tank	OCM2425/083	Capital Expense		10,709		338,209
Pingrup CP - HWS upgrade	OCM2425/083	Capital Expense		9,926		348,135
Plant purchase savings	OCM2425/083	Capital Expense		160,379		508,514
Plant purchases - Road Train & Tipper	OCM2425/083	Capital Expense			(610,000)	(101,486)
Transfer in from Plant Reserve	OCM2425/083	Capital Expense		179,621		78,135
Transfer from Admin Vehicle Reserve	OCM2425/083	Capital Expense		14,374		92,509
Interest to Employee Entitlement Reserve	OCM2425/083	Capital Expense			(749)	91,760
Interest to Computing Reserve	OCM2425/083	Capital Expense			(154)	91,606
Interest to Admin Vehicle Reserve	OCM2425/083	Capital Expense			(294)	91,312
Interest to Land & Building Reserve	OCM2425/083	Capital Expense			(24,221)	67,091
Transfer to Land and Building Reserve	OCM2425/083	Capital Expense			(198,720)	(131,629)
Interest to Refuse Disposal Reserve	OCM2425/083	Capital Expense			(1,125)	(132,754)
Interest to Cemetery Reserve	OCM2425/083	Capital Expense			(269)	(133,023)
Interest to Sewerage Reserve	OCM2425/083	Capital Expense			(3,067)	(136,090)
Interest to Nyabing Rec Reserve	OCM2425/083	Capital Expense			(379)	(136,469)
Transfer to Nyabing Rec Reserve	OCM2425/083	Capital Expense			(66,100)	(202,569)
Interest to Pingrup Rec Reserve	OCM2425/083	Capital Expense			(246)	(202,815)
Interest to Plant reserve Reserve	OCM2425/083	Capital Expense			(6,435)	(209,250)
Interest to Road Reserve	OCM2425/083	Capital Expense			(5,107)	(214,357)
Interest to Water Supply Reserve	OCM2425/083	Capital Expense			(306)	(214,663)
Proceeds from sale of asset	OCM2425/083	Non Cash Item		219,663		5,000
Adjust Provisions and Accruals - LSL NC	OCM2425/083	Non Cash Item			(5,000)	0
				2,579,592	(2,465,457)	114,135