

SHIRE OF TAMMIN
MONTHLY FINANCIAL REPORT
(Containing the Statement of Financial Activity)
FOR THE PERIOD ENDED 31 DECEMBER 2023

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

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These accounts are prepared with data available at the time of preparation.

STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 DECEMBER 2023

BY NATURE OR TYPE

	Ref	Adopted Budget	Current Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)	Var.	Variance Explanation
	Note	\$	\$	\$	\$	\$	%		
Revenue from operating activities									
Rates	6	1,243,582	1,243,582	1,250,571	1,242,723	(7,848)	(0.63%)		Within variance threshold
Operating grants, subsidies and contributions	12	107,765	107,765	95,385	159,288	63,903	66.99%	😊 Permanent	Lotterywest grant of \$18K obtained was not included in budget and Main Roads direct grant \$6K higher than budget.
Fees and charges		116,065	116,065	70,450	88,184	17,734	25.17%	😊 Permanent	Income relating to sanitation is \$7K more than budget.
Interest earnings		53,520	53,520	26,254	39,095	12,841	48.91%	😊 Permanent	Interest Rates for term deposits higher than budget expectations.
Other revenue		90,050	90,050	18,084	9,269	(8,815)	(48.75%)		Within variance threshold
Profit on disposal of assets	7	66,000	66,000	66,000	45,495	(20,505)	(31.07%)	😞	Timing related, awaiting arrival of replacement assets before disposal
		1,676,982	1,676,982	1,526,744	1,584,054	57,310	3.75%		
Expenditure from operating activities									
Employee costs		(1,071,209)	(1,071,209)	(541,558)	(514,676)	26,882	4.96%	⏰ Timing	Admin employee costs under budget due CDO reducing to four days a week and Manager Corporate Services incorporating rates into her role. We may need extra support in the future to supplement as the need arises.
Materials and contracts		(823,453)	(823,453)	(468,740)	(445,434)	23,306	4.97%		Within variance threshold
Utility charges		(111,665)	(111,665)	(43,398)	(34,656)	8,742	20.14%	😞	Within variance threshold
Depreciation on non-current assets		(1,213,290)	(1,213,290)	(606,576)	(683,034)	(76,458)	(12.60%)	😞 Permanent	Depreciation higher than budgeted
Interest expenses		(2,226)	(2,226)	(1,257)	(190)	1,067	84.89%	😊	Within variance threshold
Insurance expenses		(93,817)	(93,817)	(93,810)	(104,161)	(10,351)	(11.03%)	😞	Within variance threshold
Other expenditure		(95,960)	(95,960)	(54,840)	(48,234)	6,606	12.05%	😊	Within variance threshold
Loss on disposal of assets	7	0	0	0	0	0	0.00%		Within variance threshold
		(3,411,620)	(3,411,621)	(1,810,179)	(1,830,384)	(20,205)	(1.12%)		

STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 DECEMBER 2023

BY NATURE OR TYPE

Ref	Adopted Budget	Current Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)	Var.	Variance Explanation	
Note	\$	\$	\$	\$	\$	%			
Non-cash amounts excluded									
Less: Profit on asset disposals	1(a)	(66,000)	(66,000)	(66,000)	(45,495)	20,505	(31.07%)	☹️	Timing related, awaiting arrival of replacement assets before disposal
Add: Loss on disposal of assets		0	0	0	0	0	0.00%		Within variance threshold
Movement in Deferred Pensioner Rates		0	0	0	0	0	0.00%		Within variance threshold
Add: Depreciation on assets	1(a)	1,213,290	1,213,290	606,576	683,034	76,458	12.60%	☹️	Refer Note 7 for details
Amount attributable to operating activities		(587,348)	(587,349)	257,141	391,208	134,067	52.14%		
Investing activities									
Non-operating grants, subsidies and contributions	13	689,757	689,757	689,757	44,661	(645,096)	(93.53%)	☹️	Timing \$111K contract asset brought to account however the associated revenue has not yet been received.
<i>Net Non-Operating grants recognised as revenue</i>		689,757	689,757	689,757	44,661	(645,096)	(93.53%)		
Proceeds from disposal of assets	7	96,000	96,000	51,495	51,495	0	0.00%		
Reimbursements of self supporting loans	9	14,279	14,279	7,069	7,069	0	0.00%		
Payments for PPE & Infrastructure	8	(1,700,744)	(1,700,744)	(1,218,594)	(290,404)	928,190	76.17%		Refer Note 8 for details.
Amount attributable to investing activities		(900,708)	(900,708)	(470,273)	(187,180)	283,094			
Financing Activities									
Transfer from reserves	10	279,650	279,650	0	0	0	0.00%		Within variance threshold
Repayment of debentures	9	(42,728)	(42,728)	(7,069)	(7,069)	0	0.00%		Within variance threshold
Transfer to reserves	10	(335,238)	(335,238)	(17,069)	(17,069)	0	0.00%		Refer Note 10 for details.
Amount attributable to financing activities		(98,316)	(98,316)	(24,138)	(24,138)	0			
MOVEMENT IN SURPLUS/(DEFICIT)									
Opening funding surplus/(deficit)	1(a)	1,586,372	2,177,432	2,177,432	2,177,432	0	0.00%		
Amount attributable to operating activities		(587,348)	(587,349)	257,141	391,208	134,067	52.14%		
Amount attributable to investing activities		(900,708)	(900,708)	(470,273)	(187,180)	283,094	(60.20%)		
Amount attributable to financing activities		(98,316)	(98,316)	(24,138)	(24,138)	0	0.00%		
Closing funding surplus/(deficit)		0	591,059	1,940,162	2,357,323				

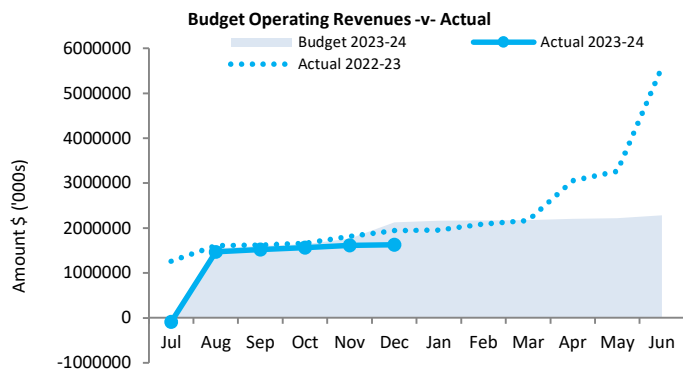
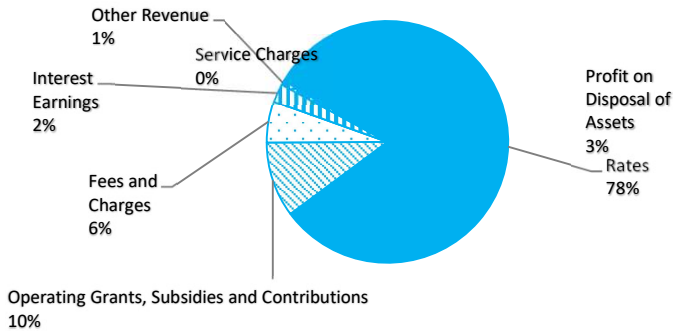
KEY INFORMATION

▲ ▼ Indicates a variance between Year to Date (YTD) Actual and YTD Actual data as per the adopted materiality threshold.
The material variance adopted by Council for the 2023-24 year is \$10,000 or 10.00% whichever is the greater.

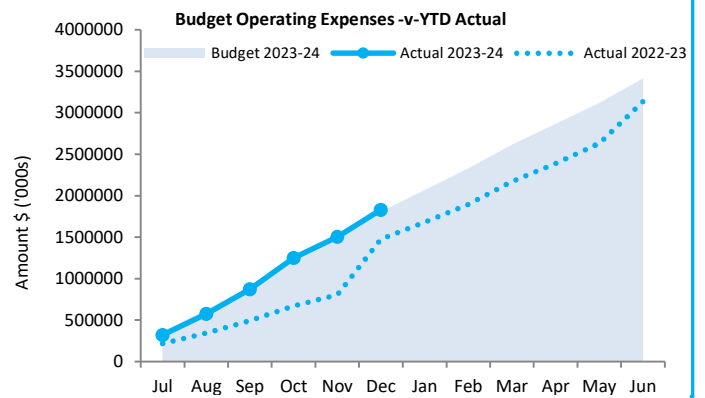
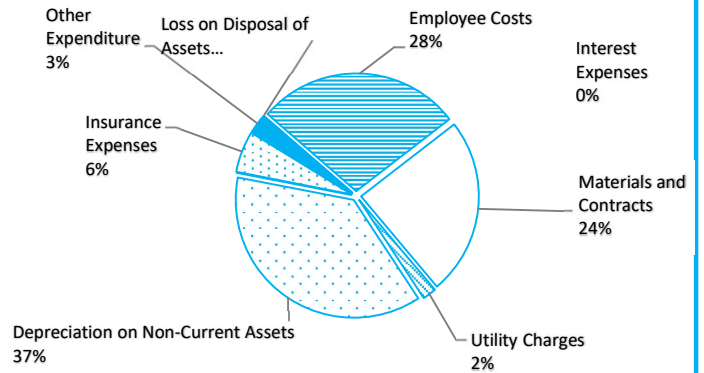
This statement is to be read in conjunction with the accompanying Financial Statements and Notes.

OPERATING ACTIVITIES

OPERATING REVENUE



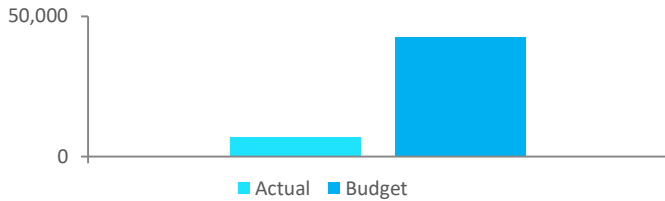
OPERATING EXPENSES



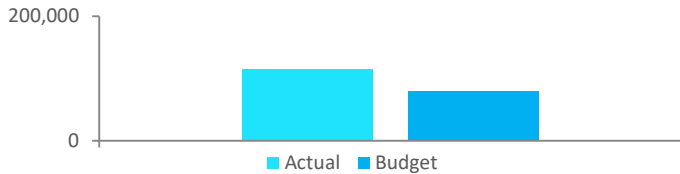
FINANCING ACTIVITIES

BORROWINGS

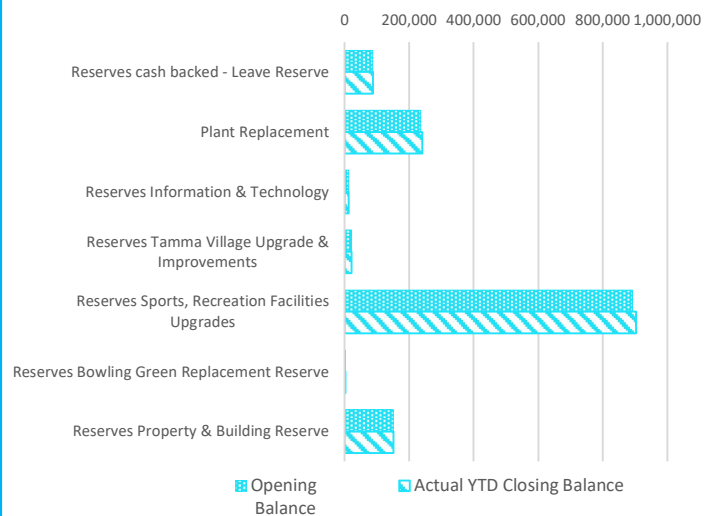
Principal Repayments



Principal Outstanding



RESERVES



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

KEY TERMS AND DESCRIPTIONS

FOR THE PERIOD ENDED 31 DECEMBER 2023

NATURE OR TYPE DESCRIPTIONS

REVENUE

RATES

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

OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS

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

NON-OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS

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

REVENUE FROM CONTRACTS WITH CUSTOMERS

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

FEES AND CHARGES

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

PROFIT ON ASSET DISPOSAL

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

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

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

DEPRECIATION ON NON-CURRENT ASSETS

Depreciation expense raised on all classes of assets.

INTEREST EXPENSES

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

OTHER EXPENDITURE

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

STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 DECEMBER 2023

STATUTORY REPORTING PROGRAMS

	Ref Note	Adopted Budget	Current Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)	Var.
Opening funding surplus / (deficit)	1(a)	\$ 1,586,372	\$ 2,177,432	\$ 2,177,432	\$ 2,177,432	\$ 0	0.00%	
Revenue from operating activities								
Governance		100	100	48	0	(48)	(100.00%)	
General purpose funding - general rates	6	1,243,583	1,243,582	1,250,571	1,242,723	(7,848)	(0.63%)	
General purpose funding - other		64,619	64,620	31,804	69,186	37,382	117.54%	😊
Law, order and public safety		30,400	30,400	15,184	12,283	(2,901)	(19.11%)	
Health		1,208	1,208	588	0	(588)	(100.00%)	
Education and welfare		50,100	50,100	25,044	28,001	2,957	11.81%	
Housing		16,530	16,530	8,250	9,348	1,098	13.31%	
Community amenities		33,244	33,244	29,104	37,216	8,112	27.87%	
Recreation and culture		4,853	4,853	2,400	20,582	18,182	757.58%	😊
Transport		160,465	160,465	154,733	139,097	(15,636)	(10.11%)	😞
Economic services		3,060	3,060	1,530	2,306	776	50.72%	
Other property and services		68,820	68,820	7,488	23,311	15,823	211.31%	😞
		1,676,982	1,676,982	1,526,744	1,584,053	57,309		
Expenditure from operating activities								
Governance		(453,372)	(453,372)	(278,072)	(209,030)	69,042	24.83%	😊
General purpose funding		(116,994)	(116,994)	(58,476)	(42,755)	15,721	26.88%	😊
Law, order and public safety		(77,871)	(77,871)	(40,992)	(19,208)	21,784	53.14%	😊
Health		(16,527)	(16,527)	(8,262)	(5,439)	2,823	34.17%	
Education and welfare		(108,007)	(108,007)	(57,056)	(42,158)	14,898	26.11%	😊
Housing		(58,668)	(58,668)	(31,570)	(66,026)	(34,456)	(109.14%)	😞
Community amenities		(218,816)	(218,816)	(110,298)	(103,343)	6,955	6.31%	
Recreation and culture		(626,848)	(626,848)	(326,809)	(285,326)	41,483	12.69%	😊
Transport		(1,600,163)	(1,600,163)	(792,094)	(962,988)	(170,894)	(21.57%)	😞
Economic services		(62,977)	(62,977)	(31,552)	(20,638)	10,914	34.59%	😊
Other property and services		(71,377)	(71,377)	(74,998)	(73,473)	1,525	2.03%	
		(3,411,620)	(3,411,622)	(1,810,179)	(1,830,384)	(20,205)		
Non-cash amounts excluded								
Less: Profit on asset disposals		(66,000)	(66,000)	(66,000)	(45,495)	20,505	(31.07%)	😊
Add: Loss on disposal of assets		0	0	0	0	0	0.00%	
Add: Depreciation on assets		1,213,290	1,213,290	606,576	683,034	76,458	12.60%	
Amount attributable to operating activities		(587,348)	(587,350)	257,141	391,207	134,066		
Investing Activities								
Non-operating grants, subsidies and contributions	13	689,757	689,757	689,757	44,661	(645,096)	(93.53%)	
<i>Net Non-Operating grants recognised as revenue</i>		689,757	689,757	689,757	44,661			
Proceeds from disposal of assets	7	96,000	96,000	51,495	51,495	0	0.00%	
Reimbursements of self supporting loans	9	14,279	14,279	7,069	7,069	0	0.00%	
Payments for PPE & Infrastructure	8	(1,700,744)	(1,700,744)	(1,218,594)	(290,404)	928,190	76.17%	
Amount attributable to investine activities		(900,708)	(900,708)	(470,273)	(187,180)	283,093		
Financing Activities								
Transfer from reserves	10	279,650	279,650	0	0	0	0.00%	
Repayment of debentures	9	(42,728)	(42,728)	(7,069)	(7,069)	0	0.00%	
Transfer to reserves	10	(335,238)	(335,238)	(17,069)	(17,069)	0	0.00%	
Amount attributable to financing activities		(98,316)	(98,316)	(24,138)	(24,138)	0		
MOVEMENT IN SURPLUS/(DEFICIT)								
Opening funding surplus/(deficit)	1(a)	1,586,372	2,177,432	2,177,432	2,177,432	0	0.00%	
Amount attributable to operating activities		(587,348)	(587,350)	257,141	391,207	134,066	52.14%	
Amount attributable to investing activities		(900,708)	(900,708)	(470,273)	(187,180)	283,093	(60.20%)	
Amount attributable to financing activities		(98,316)	(98,316)	(24,138)	(24,138)	0	0.00%	
Closing funding surplus/(deficit)		0	591,058	1,940,162	2,357,322			

KEY INFORMATION

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

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

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

KEY TERMS AND DESCRIPTIONS
FOR THE PERIOD ENDED 31 DECEMBER 2023

STATUTORY REPORTING PROGRAMS

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

PROGRAM NAME AND OBJECTIVES
GOVERNANCE

To provide a decision making process for the efficient allocation of scarce resources.

ACTIVITIES

Includes the activities of members of Council and the administrative support available to the Council for the provision of governance to 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.

EDUCATION AND WELFARE

To provide services to disadvantaged persons, the elderly, children and youth.

Maintenance of child minding centre, playgroup centre, senior citizen centre and aged care centre. Provision and maintenance of home and community care programs and youth services.

HOUSING

To provide housing to staff.

Staff housing, provision of general rental accomodation when buildings not required by staff.

COMMUNITY AMENITIES

To provide services required by the community.

Rubbish collection services, operation of rubbish disposal sites, litter control, construction and maintenance of urban storm water drains, protection of the environment and administration of town planning schemes, cemetery and public conveniences.

RECREATION AND CULTURE

To establish and effectively manage infrastructure and resources which help the social well being of the community.

Maintenance of public halls, civic centres and various sporting facilities. Provision and maintenance of parks, gardens and playgrounds. Operation of library, museum and other cultural facilities.

TRANSPORT

To provide safe, effective and efficient transport services to the community.

Construction and maintenance of roads, streets, footpaths, depots, cycleways and parking facilities.

ECONOMIC SERVICES

To help promote the Shire and its economic wellbeing.

Tourism and area promotion including the maintenance and operation of a caravan park. Provision of rural services including weed control, vermin control and standpipes. Building control.

OTHER PROPERTY AND SERVICES

To monitor and control Council's overhead operating accounts.

Private works operation, plant repair and operation costs, housing and engineering operation costs.

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) and Interpretations of the Australian Accounting Standards Board, and the *Local Government Act 1995* and accompanying regulations.

The *Local Government (Financial Management) Regulations 1996* take precedence over Australian Accounting Standards.

Regulation 16 prohibits a local government from recognising as assets Crown land that is a public thoroughfare, such as land under roads, and land not owned by but under the control or management of the local government, unless it is a golf course, showground, racecourse or recreational facility of State or regional significance. Consequently, some assets, including land under roads acquired on or after 1 July 2008, have not been recognised in this financial report. This is not in accordance with the requirements of *AASB 1051 Land Under Roads paragraph 15* and *AASB 116 Property, Plant and Equipment paragraph 7*.

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 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.

PREPARATION TIMING AND REVIEW

Date prepared: All known transactions up to 16 February 2024

SIGNIFICANT ACCOUNTING POLICES

CRITICAL ACCOUNTING ESTIMATES

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors 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.

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.

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 financial statements. A separate statement of those monies

GOODS AND SERVICES TAX

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

ROUNDING OFF FIGURES

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

STATEMENT OF FINANCIAL ACTIVITY INFORMATION

(a) Non-cash items excluded from operating activities

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

	Notes	Last Years Actual Closing 30/06/2023 \$	Adopted Closing Position Budget \$	YTD Actual (b) 31/12/2023 \$
Non-cash items excluded from operating activities				
Adjustments to operating activities				
Less: Profit on asset disposals	7		0	(45,495)
Movement in pensioner deferred rates (non-current)			0	0
Add: Loss on asset disposals	7		0	0
Add: Depreciation on assets			1,213,290	683,034
Total non-cash items excluded from operating activities			1,213,290	637,539

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

Current assets				
Cash and cash equivalents	3	2,133,110	28,576	2,240,377
Financial assets at amortised cost	3	1,402,112	2,183,507	1,419,180
Rates receivables	4	44,831	44,831	140,612
SSL Receivable		14,279	13,905	14,279
Receivables	4	202,698	78,987	54,252
Total Current Assets		3,908,824	2,349,806	3,868,700
Less: Current liabilities				
Payables	5	(273,201)	(166,299)	(36,118)
Borrowings	9	(42,939)	41,439	(35,871)
Contract liabilities	11	(41,800)	(664,761)	(41,800)
Provisions	11	(82,761)	(59,139)	(82,760)
Total Current liabilities		(440,701)	(848,760)	(196,549)
Total Net Current Assets		3,468,123	1,501,046	3,672,151
Less: Total adjustments to net current assets				
Less: Reserves - restricted cash	10	(1,402,112)	(1,518,746)	(1,419,180)
Less: - self supporting loans		(14,279)	0	(14,279)
Less: Bonds & Deposits Held		0	0	0
Add: Current Borrowings	9	42,939	(41,439)	35,871
Add: Current Provisions - employee	11	82,761	59,139	82,760
Total adjustments to net current assets		(1,290,691)	(1,501,046)	(1,314,828)
Closing funding surplus / (deficit)		2,177,432	0	2,357,324

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.

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 DECEMBER 2023**

**OPERATING ACTIVITIES
Note 3
CASH AND FINANCIAL ASSETS**

Description	Classification	Unrestricted	Restricted	Total	Trust	Institution	Interest Rate	Maturity Date
		\$	\$	Cash \$				
Cash on hand								
Municipal Bank Account	Cash and cash equivalents	452,122	17,068	469,190	0	NAB	0.00%	At Call
Cash Maxi	Cash and cash equivalents	0	0	0	0	NAB	1.30%	At Call
Municipal Investment	Cash and cash equivalents	1,300,000	0	1,300,000	0	CBA	4.60%	15-Jan-24
Municipal Investment	Cash and cash equivalents	500,000	0	500,000	0	CBA	4.57%	2-Jan-24
Cash On Hand	Cash and cash equivalents	500	0	500	0	N/A		
Reserve Investment Account	Financial assets at amortised cost	0	1,402,111	1,402,111	0	CBA	4.64%	15 Jan 24
Investment Account	Financial assets at amortised cost	0	0	0	0			
Total		2,252,622	1,419,179	3,671,801	0			
Comprising								
Cash and cash equivalents		2,252,622	17,068	2,269,690	0			
Financial assets at amortised cost		0	1,402,111	1,402,111	0			
		2,252,622	1,419,179	3,671,801	0			

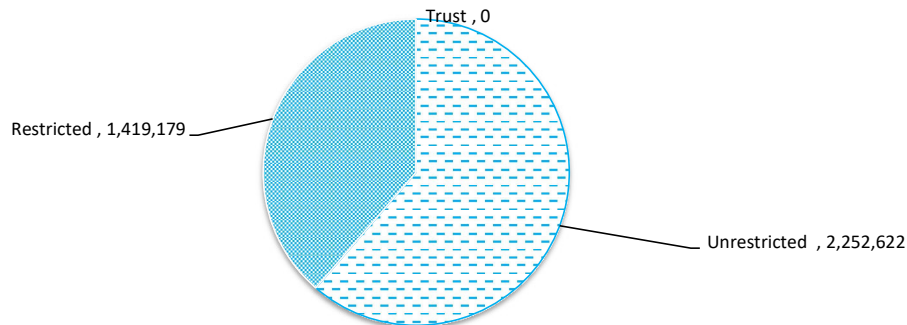
KEY INFORMATION

Cash and cash equivalents include cash on hand, cash at bank, deposits available on demand with banks and other short term highly liquid investments 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 and bank overdrafts. Bank overdrafts are reported as short term borrowings in current liabilities in the statement of net current assets.

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

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

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



**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 DECEMBER 2023**

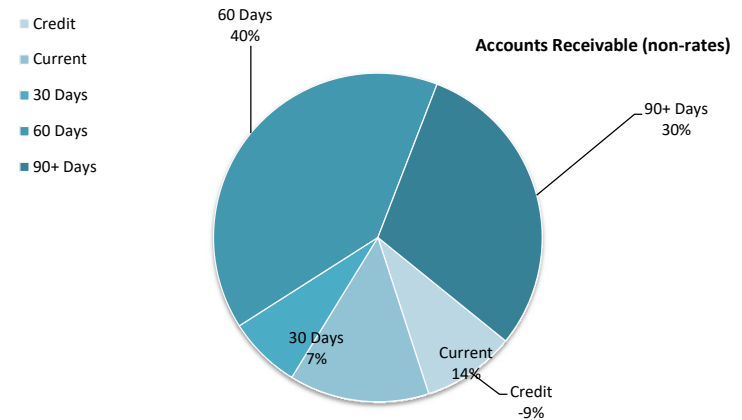
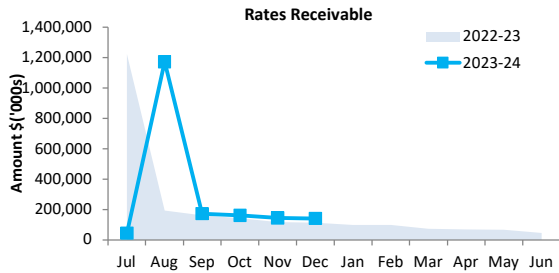
**OPERATING ACTIVITIES
Note 4
RECEIVABLES**

Rates receivable	30 Jun 2023	31 Dec 2023
	\$	\$
Opening arrears previous years	42,691	44,831
Levied this year	1,122,118	1,242,723
Less - collections to date	(1,119,978)	(1,146,942)
Equals current outstanding	44,831	140,612
Net rates collectable	44,831	140,612
% Collected	96.2%	89.1%

Receivables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Receivables - general	(2,150)	3,238	1,694	9,371	7,036	19,188
Percentage	(11.2%)	16.9%	8.8%	48.8%	36.7%	
Balance per trial balance						
Sundry receivable	(2,150)	3,238	1,694	9,371	7,036	48,702
GST receivable	0	5,710	0	0	0	5,710
Self Supporting Loans - Clubs/Institutions	0	0	0	0	14,279	14,279
Allowance for impairment of receivables	0	0	0	0	0	(160)
Total receivables general outstanding						68,531
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. 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 impairment of receivables is raised when there is objective evidence that they will not be collectible.



COMMENTS

A breakdown of general receivables beyond 90 days is provided below:

90 + Days

Debtor 30033, 267, 126, 215, 132, 256, 130, 250 & 212 - Amounts outstanding and with Fines Enforcement.

Debtor 30026 (\$18,199) made payment in early December

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 DECEMBER 2023**

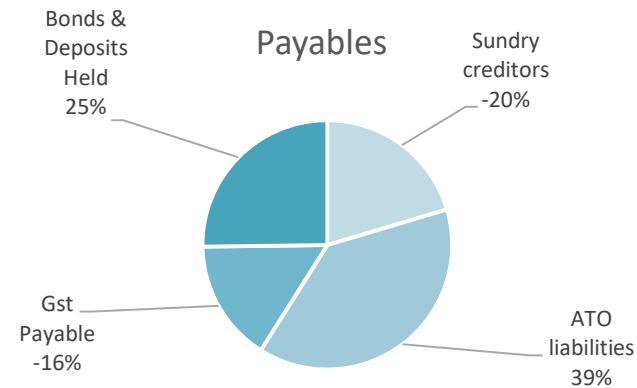
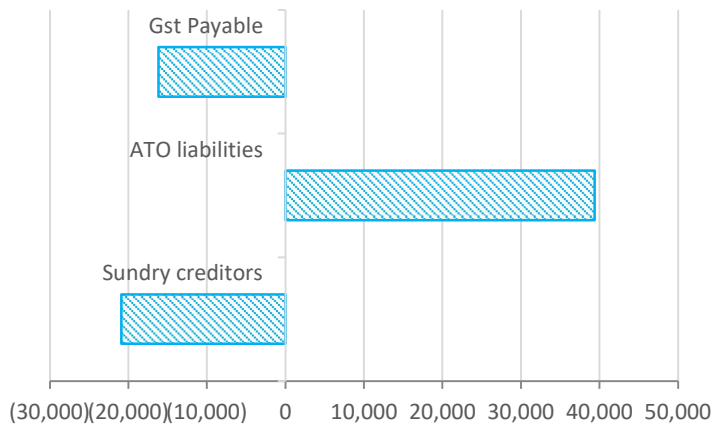
OPERATING ACTIVITIES
Note 5
Payables

Payables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Payables - general	0	236	0	299	0	535
Percentage	0%	44.1%	0%	55.9%	0%	
Balance per trial balance						
Sundry creditors	0	(20,879)	0	299	0	(20,879)
ATO liabilities	0	39,399	0	0	0	39,399
Gst Payable	0	(16,164)	0	0	0	(16,164)
Bonds & Deposits Held	0	25,800	0	0	0	25,800
Total payables general outstanding						36,118

Amounts shown above include GST (where applicable)

KEY INFORMATION

Trade and other payables represent liabilities for goods and services provided to the Shire 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.



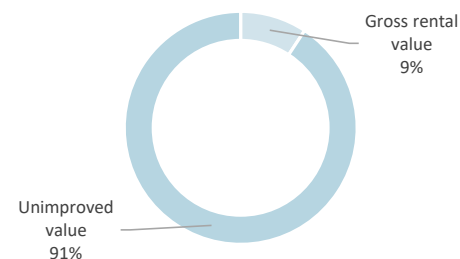
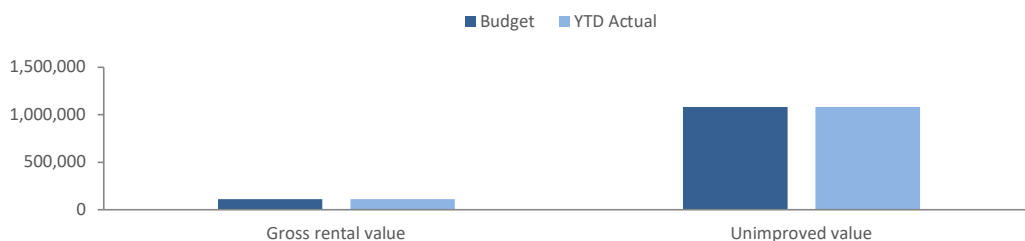
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 DECEMBER 2023

OPERATING ACTIVITIES
Note 6
RATE REVENUE

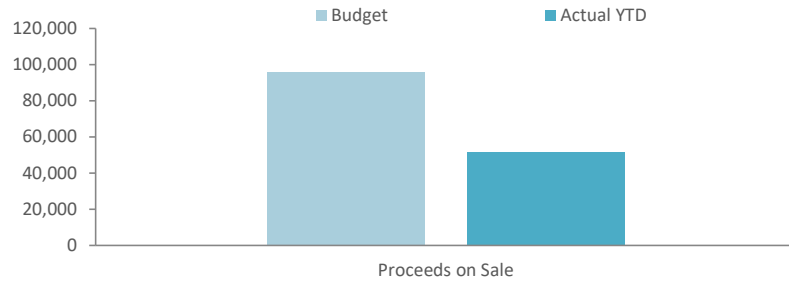
General rate revenue	Budget							YTD Actual			
	Rate in \$ (cents)	Number of Properties	Rateable Value	Rate Revenue	Interim Rate	Back Rate	Total Revenue	Rate Revenue	Interim Rates	Back Rates	Total Revenue
RATE TYPE				\$	\$	\$	\$	\$	\$	\$	\$
Gross rental value											
Gross rental value	0.13599	89	812,240	110,458	0	0	110,459	110,459		0	110,459
Unimproved value											
Unimproved value	0.10313	151	10,509,100	1,083,803	0	0	1,083,803	1,083,803	0	0	1,083,803
Sub-Total		240	11,321,340	1,194,262	0	0	1,194,262	1,194,262	0	0	1,194,262
Minimum payment	Minimum \$										
Gross rental value											
Gross rental value	633	50	29,370	31,650	0	0	31,650	31,650	0	0	31,650
Unimproved value											
Unimproved value	633	42	1,405,900	26,586	0	0	26,586	26,586	0	0	26,586
Mining	633	8	120,811	5,064	0	0	5,064	5,064	0	0	5,064
Sub-total		100	1,556,081	63,300	0	0	63,300	63,300	0	0	63,300
Total raised from general rates		0	0	0	0	0	1,257,562	1,257,562	0	0	1,257,562
Less discount							(22,000)				(22,422)
Amount from general rates		340	12,877,421	1,257,562	0	0	1,235,562	1,257,562	0	0	1,235,140
Ex-gratia rates							8,021				7,583
Total rates							1,243,583				1,242,723

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 2020 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.



Asset Ref.	Asset description	Original Budget				Current Budget				YTD Actual			
		Net Book Value	Proceeds	Profit	(Loss)	Net Book Value	Proceeds	Profit	(Loss)	Net Book Value	Proceeds	Profit	(Loss)
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
	Plant and equipment												
	As listed below	30,000	96,000	66,000	0	0	51,495	45,495	0	0	51,495	51,495	0
	Transport												
	Excavator	8,000	10,000	2,000	0	0	0	0	0	0	0	0	0
	Hino Crew Cab Truck	16,000	20,000	4,000	0	0	0	0	0	0	0	0	0
	Toro Reel Mower	6,000	8,000	2,000	0	0	7,513	1,513	0	0	7,513	1,513	0
	Other property and services												
278	CEO Vehicle Replacement	0	32,000	32,000	0	0	43,982	43,982	0	0	43,982	43,982	0
	MWS Replacement Vehicle	0	26,000	26,000	0	0	0	0	0	0	0	0	0
		30,000	96,000	66,000	0	0	51,495	45,495	0	0	51,495	45,495	0



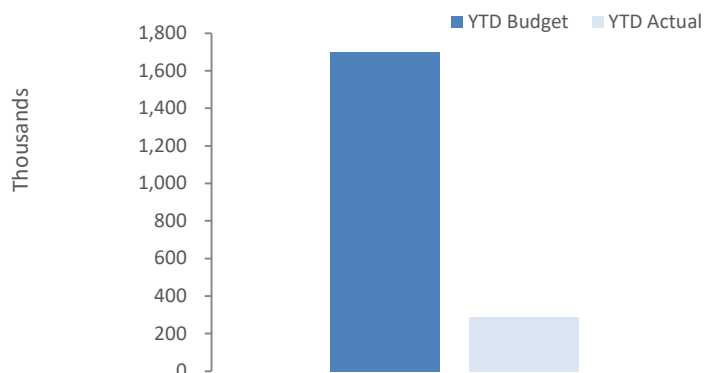
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 DECEMBER 2023**

**INVESTING ACTIVITIES
Note 8
CAPITAL ACQUISITIONS**

	Adopted Budget	Current Budget	YTD Budget	YTD Actual	Variance
Capital acquisitions	\$		\$	\$	\$
Land & Buildings	132,669	132,669	106,469	57,050	(49,419)
Furniture & Equipment	49,500	49,500	35,000	0	(35,000)
Plant & Equipment	380,650	380,650	210,650	174,051	(36,599)
Roads	985,475	985,475	851,475	57,663	(793,812)
Footpaths	20,000	20,000	0	0	0
Other Infrastructure	132,450	132,450	15,000	1,641	(13,359)
Payments for Capital Acquisitions	1,700,744	1,700,744	1,218,594	290,404	(928,190)
Total Capital Acquisitions	1,700,744	1,700,744	1,218,594	290,404	(928,190)
Capital Acquisitions Funded By:					
	\$		\$	\$	\$
Capital grants and contributions	689,757	689,757	689,757	44,661	(645,096)
Other (disposals & C/Fwd)	96,000	96,000	51,495	51,495	0
Cash backed reserves					
Plant Replacement	219,650		0	0	0
Reserves Sports, Recreation Facilities Upgrades	60,000	60,000	0	0	0
Contribution - operations	635,337	635,337	477,342	194,248	(283,094)
Capital funding total	1,700,744	1,481,094	1,218,594	290,404	(928,190)

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.



Account	Job	Account Description	Adopted Original Budget	Current Budget	YTD Budget	YTD Actual	Variance (Under)/Over	Comments
Land & Buildings								
145522	FE005	Secuirty Screen for Admin Office	5,799	5,799	5,799	0	(5,799)	
091403	5NOT2	5 Nottage Way - Aircon and Replacement Lighting	5,670	5,670	5,670	0	(5,670)	
113401	DPB9	Donnan Park - Outdoor Speakers	5,000	5,000	5,000	0	(5,000)	Timing - Project still in planning phase
113401	DPB10	Donnan Park - Ladies Toilets - Retiling and Plumbing	60,000	60,000	60,000	50,900	(9,100)	Project Completed
113401	DPB11	Donnan Park - Outdoor BBQ Kitchen Area	15,000	15,000	0	0	0	
106106	COO004	Cooinda Ceiling Renewal	12,000	12,000	12,000	0	(12,000)	Within variance threshold
113401	DPB13	Donnan Park - Entry Booth	6,000	6,000	6,000	0	(6,000)	Timing - Awaiting invoice
113521	GC001	Golf Club Restoration Project	12,000	12,000	12,000	6,150	(5,850)	Within variance threshold
113401	DPB12	Donnan Park - Replace Doors at Pavilion	11,200	11,200	0	0	0	
			132,669	132,669	106,469	57,050	(49,419)	
Furniture & Equipment								
041400	MC1902	Councillor Laptops	10,000	10,000	10,000	0	(10,000)	
111400	FTH002	Town Hall - Industrial Dishwasher	14,500	14,500	0	0	0	
145522	FE004	IT Equipment Upgrade	25,000	25,000	25,000	0	(25,000)	
			49,500	49,500	35,000	0	(35,000)	
Plant & Equipment								
145401		Purchase of CEO vehicle TN1	60,000	60,000	60,000	60,845	845	Within variance threshold
145400	145400	Purchase of Replacement TN2	45,000	45,000	45,000	44,866	(134)	Within variance threshold
123400	PT012	MWS Replacement Vehicle	50,000	50,000	0	0	0	
123400	PT013	Excavator	40,000	40,000	40,000	0	(40,000)	Timing - Waiting on availibility of vehicle
123400	PT014	Hino Crew Cab Truck	100,000	100,000	0	0	0	
123400	PT011	Toro Wheel Mower	65,650	65,650	65,650	68,340	2,690	Within variance threshold
143407	PEG	Generator - Trailer Mounted for Emergencies	20,000	20,000	0	0	0	
			380,650	380,650	210,650	174,051	(36,599)	
Roads								
121400	C0090	Cubbine SLK 3-4	57,000	57,000	57,000	0	(57,000)	Project not yet commenced
121400	C0006	Yorkrakine Road	57,000	57,000	51,000	0	(51,000)	
121403	RRG003	Bungulla North Rd SLK 9.1 to SLK 13.26	586,705	586,705	586,705	57,663	(529,042)	Capital Project commenced mid September
121412	R2R006	Reseal Yorkrakine Road	156,770	156,770	156,770	0	(156,770)	Project not yet commenced
121400	C0086	Council Road Resheet	64,000	64,000	0	0	0	
121400	C0057	Council Road Resheet	64,000	64,000	0	0	0	
			985,475	985,475	851,475	57,663	(793,812)	
Footpaths								
121407	FOOT	Foothpath Construction - General	20,000	20,000	0	0	0	
			20,000	20,000	0	0	0	
Other Infrastructure								
132153	OI004	Digital Scoreboard at Pavilion	15,000	15,000	15,000	0	(15,000)	
132153	OI002	Information Bay Refurbishment - Near Puma	50,000	50,000	0	1,641	1,641	
145523	AD001	Admin Office - Drainage	17,450	17,450	0	0	0	
113545	DPLU1	Donnan Park Lighting Upgrade	50,000	50,000	0	0	0	
			132,450	132,450	15,000	1,641	(13,359)	
			0	0	0	0	0	
			1,700,744	1,700,744	1,218,594	290,404	(928,190)	

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 DECEMBER 2023**

**FINANCING ACTIVITIES
NOTE 9
BORROWINGS**

Repayments - borrowings

Information on borrowings Particulars	Loan No.	1 July 2023	New Loans		Principal Repayments		Principal Outstanding		Interest Repayments	
			Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
		\$	\$	\$	\$	\$	\$	\$	\$	\$
Housing										
3 & 5 Nottage Way	80	29,695	0	0	0	14,592	29,695	15,103	0	931
Recreation and culture										
Synthetic Bowling Green	81	42,708	0	0	0	13,857	42,708	28,851	0	1,056
Total		72,403	0	0	0	28,449	72,403	43,954	0	1,987
C/Fwd Balance		72,403	0	0	0	28,449	72,403	43,954	0	1,987
Self supporting loans										
Recreation and culture										
Synthetic Bowling Green	82	21,489	0	0	7,069	14,279	42,416	35,206	190	239
		21,489	0	0	7,069	14,279	42,416	35,206	190	239
Total		93,892	0	0	7,069	42,728	114,819	79,160	190	2,226
Current borrowings		42,728					35,871			
Non-current borrowings		51,164					78,948			
		93,892					114,819			

All debenture repayments were financed by general purpose revenue.

Self supporting loans are financed by repayments from third parties.

New borrowings 2023-24

The Shire does not intend to undertake any new borrowings for the year ended 30 June 2024.

Unspent borrowings

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

KEY INFORMATION

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.

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 DECEMBER 2023

OPERATING ACTIVITIES
Note 10
CASH RESERVES

Cash backed reserve

Reserve name	Opening Balance	Actual Interest Earned	Original Budget Transfers In (+)	Current Budget Transfers In (+)	Actual Transfers In (+)	Original Budget Transfers Out (-)	Current Budget Transfers Out (-)	Actual Transfers Out (-)	Budget Closing Balance	Actual YTD Closing Balance
	\$	\$	\$		\$	\$		\$	\$	\$
Reserves cash backed - Leave Reserve	87,247	1,007	0	0	0	0	0	0	87,247	88,254
Plant Replacement	236,409	3,863	175,607	175,607	0	(219,650)	(219,650)	0	192,366	240,272
Reserves Information & Technology	12,632	147	0	0	0	0	0	0	12,632	12,779
Reserves Tamma Village Upgrade & Improvements	21,324	246	0	0	0	0	0	0	21,324	21,570
Reserves Sports, Recreation Facilities Upgrades	892,224	10,405	0	0	0	(60,000)	(60,000)	0	832,224	902,629
Reserves Bowling Green Replacement Reserve	2,132	24	0	0	0	0	0	0	2,132	2,156
Reserves Property & Building Reserve	150,143	1,377	159,631	159,631	0	0	0	0	309,774	151,520
	1,402,111	17,069	335,238	335,238	0	(279,650)	(279,650)	0	1,457,699	1,419,180

Other current liabilities	Note	Opening Balance 1 July 2023	Liability Increase	Liability Reduction	Closing Balance 31 December 2023
		\$	\$	\$	\$
Contract liabilities					
Unspent grants, contributions and reimbursements					
- non-operating	1 & 12 13	(41,800) 0	(44,661)	57,663	(28,798)
Total unspent grants, contributions and reimbursements		(41,800)	(44,661)	57,663	(28,798)
Provisions					
Annual leave		(31,038)	0	0	(31,038)
Long service leave		(51,722)	0	0	(51,722)
Total Provisions		(82,760)	0	0	(82,760)
Total other current assets		(124,560)	(44,661)	57,663	(111,558)
Amounts shown above include GST (where applicable)					

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.

Leave provisions for 30 June 2023 will be revised as part of the financial year end process and be included in the 2022-23 financial statements.

Employee benefits

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

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 DECEMBER 2023

Note 12

OPERATING GRANTS AND CONTRIBUTIONS

Operating grants, subsidies and contributions revenue

Provider	Type	Original Budget Revenue	Current Budget	YTD Budget	YTD Revenue Actual
		\$	\$	\$	\$
Operating grants and subsidies					
Law, order, public safety					
ESL Grant	Tied	22,880	22,880	11,440	11,215
Transport					
Main Roads Direct Grant	Untied	83,015	83,015	83,015	89,129
		105,895	105,895	94,455	149,119
Operating contributions					
Housing					
Contributions & Donations		310	310	150	0
Economic services					
Standpipe Water Charges		1,560	1,560	780	0
Building permits application fee	Untied	0	0	0	257
		1,870	1,870	930	8,119
TOTALS		107,765	107,765	95,385	157,238

Notes

		Non operating grants, subsidies and contributions revenue					
Provider	Type	Adopted Budget Revenue	Revised Budget	YTD Budget	YTD Revenue Actual	YTD Expense Actual	Unspent Portion (Liability)
		\$	\$	\$	\$	\$	\$
Non-operating grants and subsidies							
Governance							
Grants Commission - Local Roads & Community Infrastructure Program	Tied	111,794	111,794	111,794	(111,794)	0	0
Transport							
Grant - Roads to Recovery	Tied	186,770	186,770	186,770	0	0	0
Grant - RRG Specific	Tied	391,193	391,193	391,193	156,455	57,663	98,792
		689,757	689,757	689,757	44,661	57,663	98,792