

Shire of Jerramungup
MONTHLY FINANCIAL REPORT
For the Period Ended 31 July 2013

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Shire of Jerramungup
STATEMENT OF FINANCIAL ACTIVITY
(Nature or Type)
For the Period Ended 31 July 2013

	Note	Revised Annual Budget 4	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a) 3	Var. % (b)-(a)/(b) 3	
Operating Revenues		\$	\$	\$	\$	%	
Grants, Subsidies and Contributions	8	1,210,751	31,718	154,718	123,000	79.5%	▲
Profit on Asset Disposal	10	53,379	4,448	0	(4,448)	(100.0%)	
Fees and Charges		853,748	117	21,895	21,778	99.5%	▲
Service Charges		0	0	0	0		
Interest Earnings		103,022	8,583	(1,160)	(9,743)	839.7%	
Other Revenue		450,376	37,529	38,682	1,153	3.0%	
Total (Excluding Rates)		2,671,277	82,395	214,136	131,741		
Operating Expense							
Employee Costs		(1,998,289)	(166,457)	(125,465)	40,992	32.7%	▼
Materials and Contracts		(1,972,858)	(394,030)	(195,487)	198,543	101.6%	▼
Utilities Charges		(146,359)	(12,174)	(12,468)	(294)	(2.4%)	
Depreciation (Non-Current Assets)		(1,413,997)	(117,826)	0	117,826	100.0%	▼
Interest Expenses		(43,425)	(3,617)	0	3,617	100.0%	
Insurance Expenses		(284,464)	(143,095)	(703)	142,393	20269.4%	▼
Loss on Asset Disposal	10	(28,012)	(2,333)	0	2,333	100.0%	
Other Expenditure		79,211	6,914	(19,608)	(26,522)	(135.3%)	▲
Total		(5,808,194)	(832,618)	(353,730)	478,888		
Funding Balance Adjustment							
Add Back Depreciation		1,413,997	117,826	0	(117,826)	(100.0%)	▼
Adjust (Profit)/Loss on Asset Disposal	10	(25,368)	(2,115)	0	2,115	(100.0%)	
Adjust Non Cash Provisions and Accruals				(203,792)	(203,792)		
Net Operating (Ex. Rates)		(1,748,287)	(634,512)	(343,387)	291,125		
Capital Revenues							
Grants, Subsidies and Contributions	8	1,404,818	117,065	0	(117,065)	(100.0%)	▼
Proceeds from Disposal of Assets	10	240,136	20,011	0	(20,011)	(100.0%)	▼
Proceeds from New Debentures		350,000	29,167	0	(29,167)	(100.0%)	▼
Proceeds from Sale of Investments		0	0	0	0		
Proceeds from Advances		0	0	0	0		
Self-Supporting Loan Principal		0	0	0	0		
Transfer from Reserves	9	241,900	20,158	0	(20,158)	(100.0%)	▼
Total		2,236,854	186,401	0	(186,401)		
Capital Expenses							
Land and Buildings	10	(883,700)	(73,642)	0	73,642	100.0%	▼
Plant and Equipment	10	(445,914)	(37,160)	(42,047)	(4,887)	(11.6%)	
Furniture and Equipment	10	(10,000)	(833)	(4,963)	(4,130)	(83.2%)	
Infrastructure Assets - Roads	10	(2,332,044)	(194,337)	(54,883)	139,454	254.1%	▼
Infrastructure Assets - Other	10	(72,500)	(6,042)	0	6,042	100.0%	
Repayment of Debentures		(99,724)	(8,310)	(99,723)	(91,413)	(91.7%)	▲
Advances to Community Groups		0	0	0	0		
Transfer to Reserves	9	(236,534)	(19,711)	0	19,711	100.0%	▼
Total		(4,080,416)	(340,035)	(201,616)	138,418		
Net Capital		(1,843,562)	(153,633)	(201,616)	(47,983)		
Total Net Operating + Capital		(3,591,849)	(788,145)	(545,003)	243,142		
Rate Revenue		2,660,791	221,731	(26)	(221,757)	847371.7%	
Opening Funding Surplus(Deficit)		933,037	933,037	929,710	(3,327)	(0.4%)	
Closing Funding Surplus(Deficit)	3	1,979	366,623	384,681	18,058		

Shire of Jerramungup
STATEMENT OF FINANCIAL ACTIVITY
(Statutory Reporting Program)
For the Period Ended 31 July 2013

	Note	Revised Annual Budget 4	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a) 3	Var. % (b)-(a)/(b) 3	Var.
Operating Revenues		\$	\$	\$	\$	%	
Governance		0	(215)	1,479	1,694	114.5%	
General Purpose Funding		392,546	12,600	4,293	(8,307)	(193.5%)	
Law, Order and Public Safety		411,682	29,716	151	(29,565)	(19546.9%)	▼
Health		2,901	241	0	(241)	(100.0%)	
Education and Welfare		41,022	122	4,965	4,843	97.5%	
Housing		79,313	11	6,758	6,747	99.8%	
Community Amenities		356,954	4,171	2,954	(1,217)	(41.2%)	
Recreation and Culture		198,077	14,170	144,895	130,725	90.2%	▲
Transport		1,810,215	99,246	4,492	(94,754)	(2109.5%)	▼
Economic Services		39,210	461	2,672	2,211	82.7%	
Other Property and Services		744,175	39,049	41,477	2,428	5.9%	
Total (Excluding Rates)		4,076,096	199,572	214,136	14,564		
Operating Expense							
Governance		(229,594)	(64,304)	(42,160)	22,144	52.5%	▼
General Purpose Funding		(78,682)	(7,676)	(6,206)	1,470	23.7%	
Law, Order and Public Safety		(497,079)	(54,998)	(24,245)	30,753	126.8%	▼
Health		(107,585)	(14,945)	(6,949)	7,996	115.1%	
Education and Welfare		(123,068)	(17,396)	(8,028)	9,368	116.7%	
Housing		(69,948)	(7,236)	(831)	6,405	770.5%	
Community Amenities		(911,307)	(134,512)	(57,921)	76,591	132.2%	▼
Recreation and Culture		(725,197)	(111,971)	(81,771)	30,200	36.9%	▼
Transport		(2,558,692)	(250,295)	(91,064)	159,231	174.9%	▼
Economic Services		(188,918)	(20,381)	(8,400)	11,982	142.6%	▼
Other Property and Services		(318,124)	(149,016)	(26,156)	122,860	469.7%	▼
Total		(5,808,194)	(832,730)	(353,730)	479,000		
Funding Balance Adjustment							
Add back Depreciation		1,413,997	117,826	0	(117,826)	(100.0%)	▼
Adjust (Profit)/Loss on Asset Disposal	10	(25,368)	(2,115)	0	2,115	(100.0%)	
Adjust Non Cash Provisions and Accruals		0	0	(203,792)	(203,792)		
Net Operating (Ex. Rates)		(343,470)	(517,447)	(343,387)	174,060		
Capital Revenues							
Proceeds from Disposal of Assets	10	240,136	20,011	0	(20,011)	(100.0%)	▼
Proceeds from New Debentures		350,000	0	0	0		
Proceeds from Sale of Investments		0	29,167	0	(29,167)	(100.0%)	▼
Proceeds from Advances		0	0	0	0		
Self-Supporting Loan Principal		0	0	0	0		
Transfer from Reserves	9	241,900	20,158	0	(20,158)	(100.0%)	▼
Total		832,036	69,336	0	(69,336)		
Capital Expenses							
Land Held for Resale		0	0	0	0		
Land and Buildings	10	(883,700)	(73,642)	0	73,642	100.0%	▼
Plant and Equipment	10	(445,914)	(37,160)	(42,047)	(4,887)	(11.6%)	
Furniture and Equipment	10	(10,000)	(833)	(4,963)	(4,130)	(83.2%)	
Infrastructure Assets - Roads	10	(2,332,044)	(194,337)	(54,883)	139,454	254.1%	▼
Infrastructure Assets - Other	10	(72,500)	(6,042)	0	6,042	100.0%	
Purchase of Investments		0	0	0	0		
Repayment of Debentures		(99,724)	(8,310)	(99,723)	(91,413)	(91.7%)	▲
Advances to Community Groups		0	0	0	0		
Transfer to Reserves	9	(236,534)	(19,711)	0	19,711	100.0%	▼
Total		(4,080,416)	(340,035)	(201,616)	138,418		
Net Capital		(3,248,380)	(270,698)	(201,616)	69,082		
Total Net Operating + Capital		(3,591,850)	(788,145)	(545,003)	243,142		
Rate Revenue		2,660,791	221,731	(26)	(221,757)	847371.7%	
Opening Funding Surplus(Deficit)		933,037	933,037	929,710	(3,327)	(0.4%)	
Closing Funding Surplus(Deficit)	3	1,978	366,623	384,681	18,058		

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2013

1. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies which have been adopted in the preparation of this statement of financial activity are:

(a) Basis of Accounting

This statement is a special purpose financial report, prepared in accordance with applicable Australian Accounting Standards, other mandatory professional reporting requirements and the Local Government Act 1995 (as amended) and accompanying regulations (as amended).

(b) The Local Government Reporting Entity

All Funds through which the Council controls resources to carry on its functions have been included in this statement.

In the process of reporting on the local government as a single unit, all transactions and balances between those funds (for example, loans and transfers between Funds) have been eliminated.

All monies held in the Trust Fund are excluded from the statement, but a separate statement of those monies appears at Note 11.

(c) Rounding Off Figures

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

(d) Rates, Grants, Donations and Other Contributions

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

(e) Goods and Services Tax

In accordance with recommended practice, revenues, expenses and assets capitalised are stated net of any GST recoverable. Receivables and payables are stated inclusive of applicable GST.

(f) Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term deposits that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purposes of the Cash Flow Statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts. Bank overdrafts are included as short-term borrowings in current liabilities.

(g) Trade and Other Receivables

Trade receivables, which generally have 30 - 90 day terms, are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method, less any allowance for uncollectible amounts.

Collectability of trade receivables is reviewed on an ongoing basis. Debts that are known to be uncollectible are written off when identified. An allowance for doubtful debts is raised when there is objective evidence that they will not be collectible.

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2013

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(h) Inventories

General

Inventories are valued 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 of necessary to make the sale.

Inventories held from trading are classified as current even if not expected to be realised in the next 12 months.

Land Held for Resale

Land purchased for development and/or resale is valued at the lower of the cost and net realisable value. Cost includes the cost of acquisition, development and interest incurred on the financing of that land during its development. Interest and holding charges incurred after development is complete are recognised as expenses.

Revenue arising from the sale of property is recognised in the operating statement as at the time of signing a binding contract of sale.

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

(i) Fixed Assets

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.

(j) Depreciation of Non-Current Assets

All non-current assets having a limited useful life are systematically depreciated over their useful lives in a manner which reflects the consumption of the future economic benefits embodied in those assets.

Depreciation is recognised on a straight-line basis, using rates which are reviewed each reporting period. Major depreciation rates and periods are:

Land	0%
Buildings	2%
Furniture and Internal Equipment	15%
Computers and Computer Equipment	33%
Light Vehicles if replacement is due	
Annually	5%
Every second year	10%
More than every second year	15%
Light Plant	15%
Heavy Plant	10%
Freehold Land For Sale	0%

Sealed Roads and Streets

Clearing and Earthworks	0%
Pavement	2%
Seal	5%
Kerb	3%

Unsealed Roads

Clearing and Earthworks	0%
Pavement	3%

Footpaths	2%
Drainage, Sewerage Fixtures	2%
Other Infrastructure	2%

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2013

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(k) Trade and Other Payables

Trade and other payables are carried at amortised cost. They represent liabilities for goods and services provided to the local government prior to the end of the financial year 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 and are usually paid within 30 days of recognition.

(l) Employee Benefits

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

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

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

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

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

(m) Interest-bearing Loans and Borrowings

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.

Borrowings are classified as current liabilities unless the Council has an unconditional right to defer settlement of the liability for at least 12 months after the balance sheet date.

Borrowing Costs

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.

(n) Provisions

Provisions are recognised when: The council has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one of item included in the same class of obligations may be small.

(o) Current and Non-Current Classification

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

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2013

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(p) Nature or Type Classifications

Rates

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

Operating Grants, Subsidies and Contributions

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

Non-Operating Grants, Subsidies and Contributions

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

Profit on Asset Disposal

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

Fees and Charges

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

Service Charges

Service charges imposed under Division 6 of Part 6 of the Local Government Act 1995. Regulation 54 of the Local Government (Financial Management) Regulations 1996 identifies these are 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.

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.

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2013

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(q) Nature or Type Classifications (Continued)

Insurance

All insurance other than worker's compensation and health benefit insurance included as a cost of employment.

Loss on asset disposal

Loss on the disposal of fixed assets.

Depreciation on non-current assets

Depreciation expense raised on all classes of assets.

Interest expenses

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

Other expenditure

Statutory fees, taxes, provision for bad debts, member's fees or levies including WA Fire Brigade Levy and State taxes. Donations and subsidies made to community groups.

(r) Statement of Objectives

In order to discharge its responsibilities to the community, the Council has developed a set of operational and financial objectives. These objectives have been established both on an overall basis and for each of its broad activities/programs.

Council operations as disclosed in this statement encompass the following service orientated activities/programs:

GOVERNANCE

Administration and operation of facilities and services to members of Council, other costs that relate to tasks of assisting elected members and ratepayers on matters which do not concern specific Council services. In accordance with legislation changes effective July 1997 general administration costs have been allocated to the various programmes of Council to reflect the true costs of the associated services.

GENERAL PURPOSE FUNDING

Rates, general purpose government grants, interest revenue and allocated administration costs associated with general purpose funding.

LAW, ORDER, PUBLIC SAFETY

Supervision of various local laws, fire prevention, emergency services and animal control. Requirements that Council carries out by statute.

HEALTH

Food quality and pest control, maintenance and contributions to health services and facilities.

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2013

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(r) STATEMENT OF OBJECTIVE (Continued)

EDUCATION AND WELFARE

Provision and maintenance of retirement units in Bremer Bay and Jerramungup, assisting Southern AgCare Services. Assistance to pre-school facilities as well as local primary and high schools

HOUSING

The provision and maintenance of housing to both staff and private residents.

COMMUNITY AMENITIES

Rubbish collection services, maintenance of refuse sites, sewerage maintenance in Jerramungup control and coordination of cemeteries, administration of Town Planning Scheme, coastal reserves and other environmental services

RECREATION AND CULTURE

Maintenance and administration of halls, sporting complexes, resources centres, libraries Bremer Bay Youth Camp, parks and gardens and broadcasting services.

TRANSPORT

Construction and maintenance of roads, drainage works, footpaths, parking facilities, traffic facilities townscapes and airstrips.

ECONOMIC SERVICES

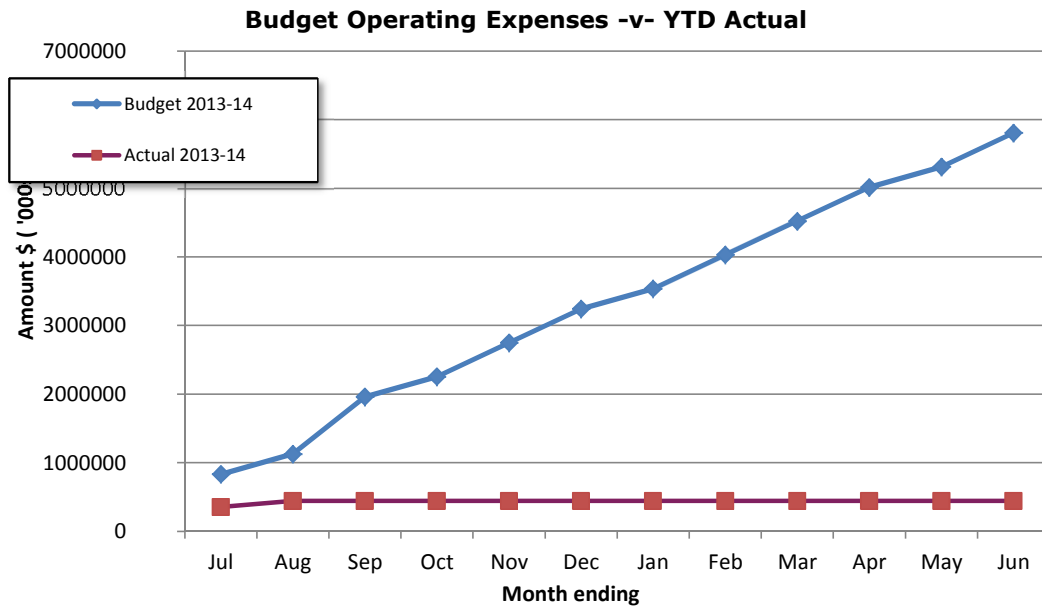
The regulation and provision of tourism, area promotion, building control, saleyards noxious weeds, vermin control and water supply including standpipes.

OTHER PROPERTY & SERVICES

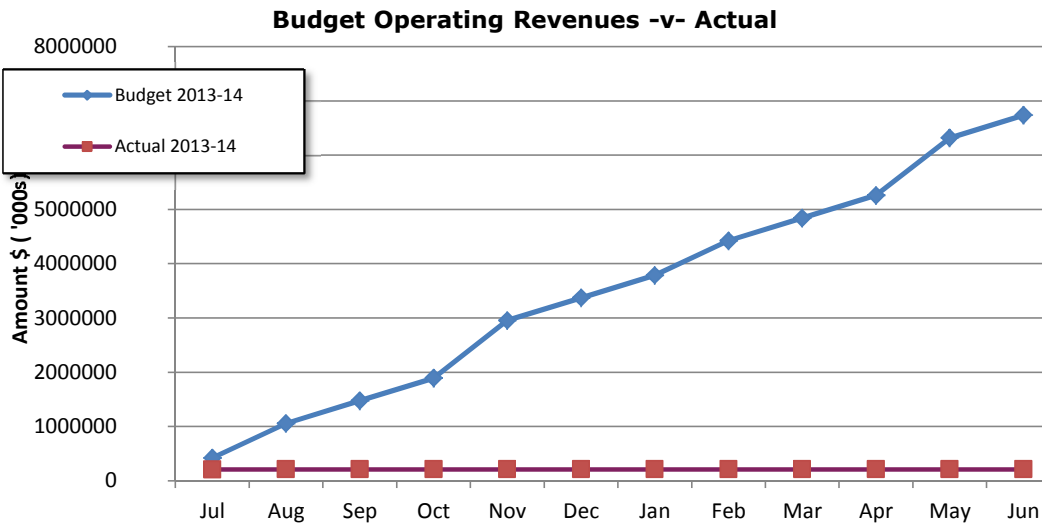
Private works operations, plant maintenance and operation costs.
Police Licensing and other non classified items.

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
 For the Period Ended 31 July 2013

Note 2 - Graphical Representation - Source Statement of Financial Activity

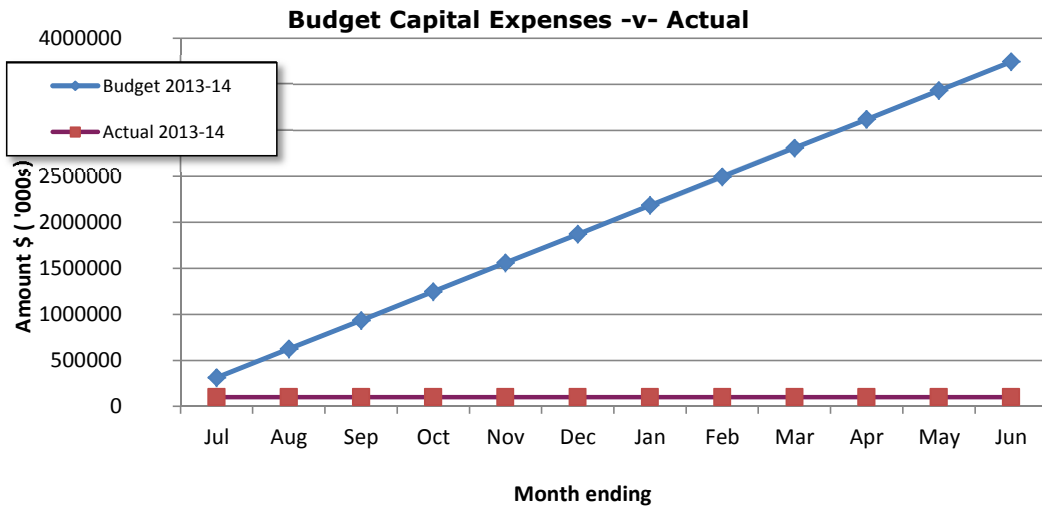


Comments/Notes - Operating Expenses



Comments/Notes - Operating Revenues

Note 2 - Graphical Representation - Source Statement of Financial Activity

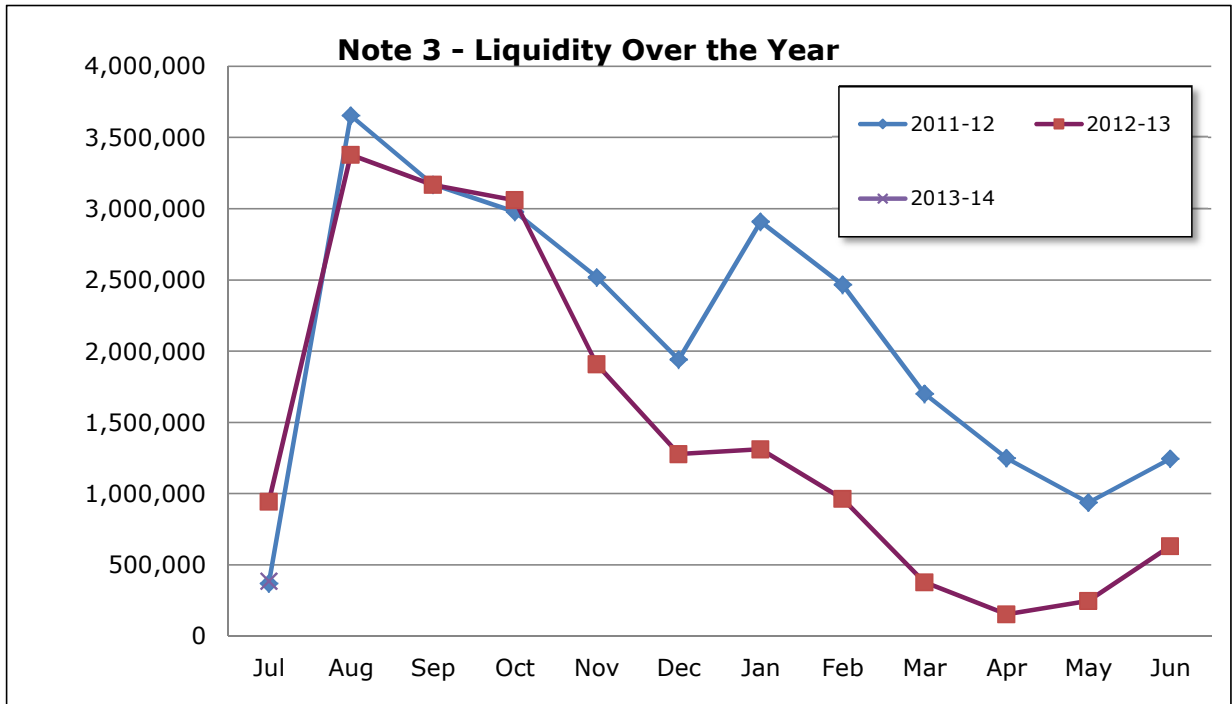


Comments/Notes - Capital Expenses

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2013

Note 3: NET CURRENT FUNDING POSITION

	Positive=Surplus (Negative=Deficit)		
	2013-14		
	This Period	Last Period	Opening Balance
	\$	\$	\$
Current Assets			
Cash Unrestricted	(90,224)	256,071	240,804
Cash Restricted	1,106,815	1,106,815	1,106,815
Investments	113,553	413,553	413,553
Receivables - Rates and Rubbish	65,626	67,487	67,487
Receivables -Other	666,922	538,313	538,313
Inventories	23,524	26,857	17,554
	1,886,215	2,409,096	2,384,526
Less: Current Liabilities			
Payables	(68,027)	(348,001)	(348,001)
Provisions	(326,693)	(326,693)	(226,969)
	(394,719)	(674,694)	(574,970)
Less: Cash Restricted	(1,106,815)	(1,106,815)	(1,106,815)
Add Back - Non Cash Provisions and Accruals	(326,693)	(326,693)	(226,969)
Net Current Funding Position	384,681	627,588	929,710



Comments - Net Current Funding Position

Shire of Jerramungup
 NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
 For the Period Ended 31 July 2013

Note 4: CASH AND INVESTMENTS

	Interest Rate	Unrestricted \$	Restricted \$	Trust \$	Invest \$	Total Amount \$	Institution
(a) Cash Deposits							
Muni Fund	1.00%	(105,890)				(105,890)	Bankwest
Till / Petty Cash	0.00%	400				400	
Committed Funds	2.75%	15,265				15,265	Bankwest
(b) Term Deposits							
Reserves Term Deposit	0.00%					0	
Muni Cash Deposit	0.00%					0	
(c) Investments							
Investment Account	2.75%				113,553	113,553	Bankwest
Reserves Cash A/c	2.75%		1,106,815			1,106,815	Bankwest
Total		(90,224)	1,106,815	0	113,553	1,130,144	

Comments/Notes - Investments

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2013

Note 5: MAJOR VARIANCES

Note: Where material variance is caused by timing differences between actual and budgeted expenditure or income a comment is generally not provided.

Comments/Reason for Variance
5.1 OPERATING REVENUE (EXCLUDING RATES)
5.1.1 GRANTS, SUBSIDIES AND CONTRIBUTIONS
5.1.2 PROFIT ON ASSET DISPOSAL
5.1.3 FEES AND CHARGES
5.1.6 SERVICE CHARGES
5.1.7 INTEREST EARNINGS
5.1.8 OTHER REVENUE
5.2 OPERATING EXPENSES
5.2.1 EMPLOYEE COSTS
5.2.2 MATERIAL AND CONTRACTS
5.2.3 UTILITY CHARGES
5.2.4 DEPRECIATION (NON CURRENT ASSETS)
5.2.5 INTEREST EXPENSES
5.2.6 INSURANCE EXPENSES
5.2.7 LOSS ON ASSET DISPOSAL
5.2.8 OTHER EXPENDITURE

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2013

Note 5: MAJOR VARIANCES

Note: Where material variance is caused by timing differences between actual and budgeted expenditure or income a comment is generally not provided.

Comments/Reason for Variance

5.3 CAPITAL REVENUE

5.3.1 GRANTS, SUBSIDIES AND CONTRIBUTIONS

5.3.2 PROCEEDS FROM DISPOSAL OF ASSETS

5.3.3 PROCEEDS FROM NEW DEBENTURES

5.3.4 PROCEEDS FROM SALE OF INVESTMENT

5.3.7 TRANSFER FROM RESERVES (RESTRICTED ASSETS)

5.4 CAPITAL EXPENSES

5.4.1 LAND HELD FOR RESALE

5.4.2 LAND AND BUILDINGS

5.4.3 PLANT AND EQUIPMENT

5.4.4 FURNITURE AND EQUIPMENT

5.4.5 INFRASTRUCTURE ASSETS - ROADS

5.4.6 INFRASTRUCTURE ASSETS - OTHER

5.4.7 PURCHASES OF INVESTMENT

5.4.8 REPAYMENT OF DEBENTURES

5.4.9 ADVANCES TO COMMUNITY GROUPS

5.4.10 TRANSFER TO RESERVES (RESTRICTED ASSETS)

5.5 OTHER ITEMS

5.5.1 RATE REVENUE

5.5.2 OPENING FUNDING SURPLUS(DEFICIT)

Shire of Jerramungup
 NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
 For the Period Ended 31 July 2013

Note 6: OUT OF BUDGET EXPENSE APPROVALS

Expense authorisations outside of original budget. Surplus/(Deficit)

GL Account Code	Description	Council Resolution	Classification	No Change - (Non Cash Items) Adjust.	Increase in Available Cash	Decrease in Available Cash	Amended Budget Running Balance
	Budget Adoption		Opening Surplus(Deficit)	\$	\$	\$	0
							0
							0
							0
							0
							0
							0
							0
	Closing Funding Surplus (Deficit)			0	0	0	0

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
 For the Period Ended 31 July 2013

Note 7: RECEIVABLES

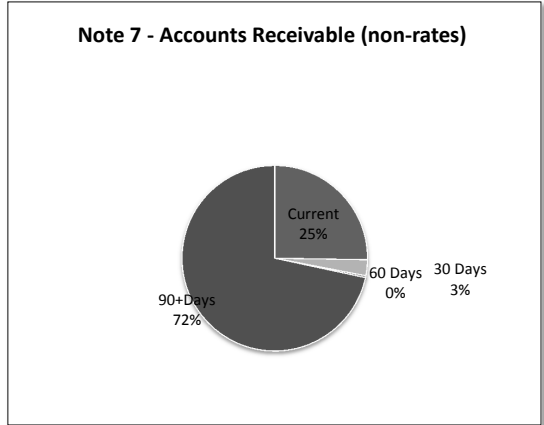
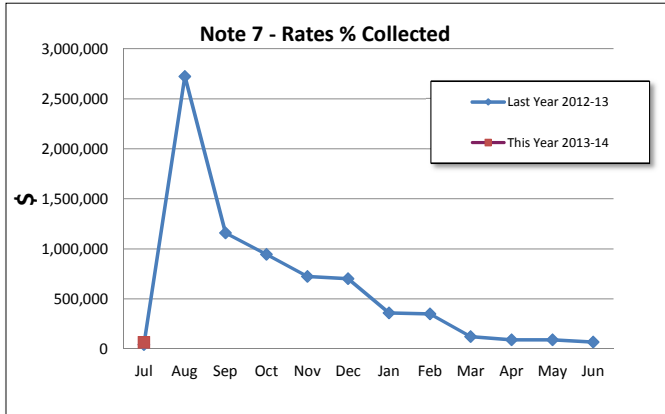
Receivables - Rates and Rubbish

	Current 2013-14	Previous 2012-13	Total
Opening Arrears Previous Years	\$	\$	\$
Rates, Rubbish Charges Levied this year	364	67,487	67,487
<u>Less</u> Collections to date	(0)	(2,225)	(2,225)
Equals Current Outstanding	364	65,262	65,626
Net Rates Collectable			65,626
% Collected			3.28%

Receivables - General

	Current	30 Days	60 Days	90+Days
Excluding GST Receivable	\$	\$	\$	\$
	162,821	17,855	(2,120)	461,669
Total Outstanding				640,225

Amounts shown above include GST (where applicable)



Comments/Notes - Receivables Rates and Rubbish

Comments/Notes - Receivables General

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2013

Note 8: GRANTS AND CONTRIBUTIONS

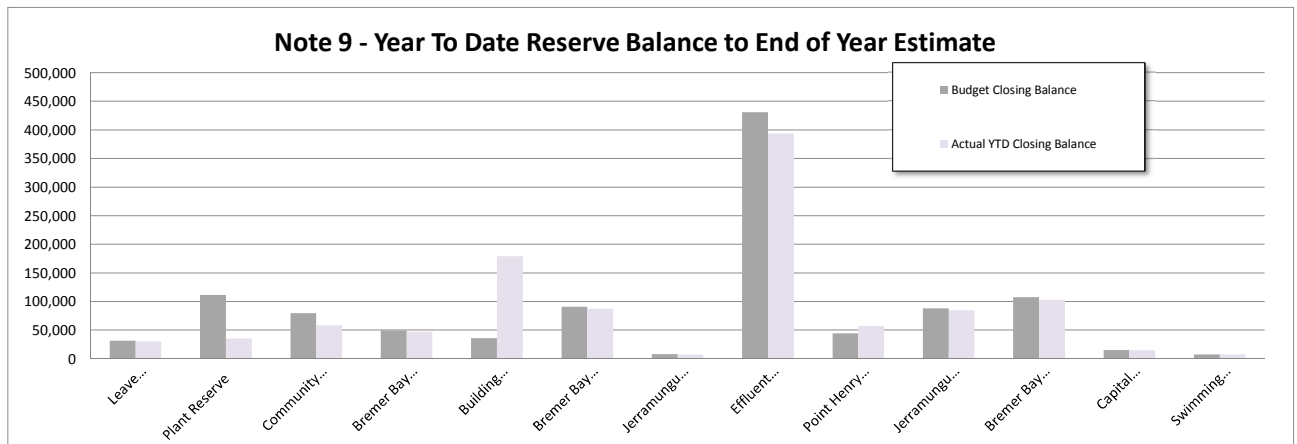
Program/Details GL	Provider	Approval (Yes/No)	2013-14 Budget	Variations Additions (Deletions)	Revised Grant	Recoup Status	
						Received	Not Received
			\$	\$	\$	\$	\$
GENERAL PURPOSE FUNDING							
GRANTS COMMISSION GRANT	WA Grants Commission	Yes	-\$279,906.00		(279,906)	\$0.00	(279,906)
DEBT RECOVERY COSTS	Ratepayers	Yes	\$0.00		0	\$0.00	0
CBH CONTRIBUTION	Cooperative Bulk Handling	Yes	-\$34,705.50		(34,706)	\$0.00	(34,706)
MILLERS POINT CONTRIBUTION	Owners of Shacks	Yes	-\$3,000.00		(3,000)	-\$2,181.80	(818)
GOVERNANCE							
EMPLOYEE CONTRIBUTIONS - ADMINISTRATION	Governance Staff	Yes	-\$5,000.00		(5,000)	-\$948.99	(4,051)
OTHER SHIRE CONTRIBUTIONS - ADMIN	Governance Staff	Yes	\$0.00		0	\$0.00	0
PAID PARENTAL LEAVE INCOME- CENTRELINK	Centrelink	Yes	\$0.00		0	\$0.00	0
INSURANCE REIMBURSEMENTS	LGISWA	Yes	\$0.00		0	\$0.00	0
LAW, ORDER, PUBLIC SAFETY							
OTHER INCOME - FIRE PREVENTION	FESA	Yes	-\$198,000.00		(198,000)	\$0.00	(198,000)
ESL OPERATING GRANT	FESA	Yes	-\$27,000.00		(27,000)	\$0.00	(27,000)
FESA / BUSH FIRE ADMIN FEE - GRANT	FESA	Yes	-\$4,000.00		(4,000)	\$0.00	(4,000)
CESM CONTRIBUTIONS	FESA / Shire of Ravensthorpe	Yes	-\$92,733.56		(92,734)	\$0.00	(92,734)
FESA - CAPITAL GRANTS	FESA / Shire of Ravensthorpe	Yes	\$0.00		0	\$0.00	0
OTHER INCOME - FIRE AND EMERGENCY SERVICE	FESA / Shire of Ravensthorpe	Yes	-\$65,368.00		(65,368)	\$0.00	(65,368)
LAW, ORDER, PUBLIC SAFETY							
I - DRUM MUSTER	DrumMuster	Yes	-\$2,500.00		(2,500)	\$0.00	(2,500)
EDUCATION AND WELFARE							
JERRAMUNGUP OCCASIONAL CARE INCOME	JOCCA	Yes	-\$1,200.00		(1,200)	-\$163.27	(1,037)
JERRAMUNGUP SENIORS GRANT	JOCCA	Yes	\$0.00		0	\$0.00	0
COMMUNITY AMENITIES							
RENTAL INCOME RELATING TO TOWN PLANNING	Provision	Yes	-\$5,200.00		(5,200)	-\$600.00	(4,600)
I-WELLSTEAD ESTUARY	Provision	Yes	\$0.00		0	\$0.00	0
RECREATION AND CULTURE							
SRD SWIMMING POOL INCOME & SUBSIDY	Key Holders, State Govt	Yes	-\$3,000.00		(3,000)	\$0.00	(3,000)
I - PARKS AND GARDENS CONTRIBUTIONS	Lotterywest	Yes	-\$7,500.00		(7,500)	\$0.00	(7,500)
JERRAMUNGUP COMMUNITY CENTRE - INCOME	Dept Agriculture	Yes	-\$142,239.00		(142,239)	-\$144,062.31	1,823
SRD SWIMMING POOL INCOME & SUBSIDY	Dept Education	Yes	-\$3,000.00		(3,000)	\$0.00	(3,000)
TRANSPORT							
LOCAL ROADS GRANT	WA Grants Commission	Yes	-\$269,237.00		(269,237)	\$0.00	(269,237)
MRWA DIRECT MAINTENANCE GRANT	MRWA	Yes	-\$101,000.00		(101,000)	\$0.00	(101,000)
I - FLOOD DAMAGE RECOUP	MRWA	Yes	-\$194,500.00		(194,500)	\$0.00	(194,500)
I - MRWA SPECIFIC GRANTS	MRWA	Yes	-\$500,000.00		(500,000)	\$0.00	(500,000)
I-FEDERAL ROADS TO RECOVERY	Department of Transport	Yes	-\$249,628.00		(249,628)	\$0.00	(249,628)
FOOTPATH AND INFRASTRUCTURE GRANTS	Royalties for Regions	Yes	-\$384,822.00		(384,822)	\$0.00	(384,822)
EMPLOYEE CONTRIBUTIONS - WORKS	Transport Employees	Yes	-\$2,080.00		(2,080)	-\$422.27	(1,658)
I - INSURANCE RECOUP - AIRSTRIPS	Provision	Yes	\$0.00		0	\$0.00	0
OTHER PROPERTY & SERVICES							
REGIONAL GRANTS ROYALTIES FOR REGIONS	Royalties for Regions	Yes	\$0.00		0	\$0.00	0
REIMBURSEMENTS AND RECEIPTS - WORKS	Provision	Yes	\$0.00		0	\$0.00	0
TRAINING REIMBURSEMENTS - WORKS	Provision	Yes	-\$5,000.00		(5,000)	\$0.00	(5,000)
MOTOR VEHICLE INSURANCE CLAIMS REIMBURSEMENTS	LGIS	Yes	-\$1,300.00		(1,300)	\$0.00	(1,300)
WORKERS COMP AND SALARIES REIMBURSEMENTS	LGIS	Yes	-\$2,000.00		(2,000)	-\$4,961.21	0
I- DEPT PLAN & INFRA COMMISSIONS AND REIMBURSEMENTS	Department of Transport	Yes	-\$22,000.00		(22,000)	-\$778.39	(21,222)
OTHER INCOME - PLANT OPERATION	Provision	Yes	-\$5,000.00		(5,000)	\$0.00	(5,000)
TOTALS			(2,610,919)	0	(2,610,919)	(154,118)	(2,459,762)

Comments - Grants and Contributions

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2013

Note 9: Cash Backed Reserve

Name	Opening Balance	Budget Interest Earned	Actual Interest Earned	Budget Transfers In (+)	Actual Transfers In (+)	Budget Transfers Out (-)	Actual Transfers Out (-)	Transfer out Reference	Budget Closing Balance	Actual YTD Closing Balance
Leave Reserve	\$ 30,349	\$ 1,214	\$ 0	\$	\$	\$	\$		\$ 31,563	\$ 30,349
Plant Reserve	35,276	1,411	0	75,000					111,687	35,276
Community Recreation Reserve	58,459	2,338	0	80,976		(61,900)			79,873	58,459
Bremer Bay Youth Camp Reserve	47,252	1,890	0						49,142	47,252
Building Reserve	178,957	7,158	0			(150,000)			36,115	178,957
Bremer Bay Retirement Units Reserve	87,398	3,496	0						90,893	87,398
Jerramungup Entertainment Centre Reserve	7,705	308	0						8,013	7,705
Effluent Reserve	393,718	15,749	0	21,494					430,960	393,718
Point Henry Fire Levy Reserve	57,465	2,299	0	14,791		(30,000)			44,555	57,465
Jerramungup Retirement Units Reserve	84,771	3,391	0						88,162	84,771
Bremer Bay Boat Ramp Reserve	103,350	4,134	0						107,484	103,350
Capital Works Reserve	14,760	590	0						15,350	14,760
Swimming Pool Reserve	7,356	295	0						7,651	7,356
	1,106,815	44,273	0	192,261	0	(241,900)	0		1,101,449	1,106,815



Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2013

Note 10: CAPITAL DISPOSALS AND ACQUISITIONS

Profit(Loss) of Asset Disposal				Disposals	Current Budget		
Net Book Value	Proceeds	Profit (Loss)	Replacement				
			Budget		Actual	Variance	
\$	\$	\$	\$	\$	\$	\$	
49,632			(7,000)				
31,451			(5,957)				
42,938			(18,364)				
28,879			(11,957)				
20,121			(75,000)				
41,749			(5,000)				
0			(28,500)				
0			(27,000)				
214,770	0	0	(178,778)	0			

Comments - Capital Disposal

Contributions Information				Summary Acquisitions	Current Budget		
Grants	Reserves	Borrowing	Total		Budget	Actual	Variance
\$	\$	\$	\$		\$	\$	\$
				Property, Plant & Equipment			
258,868	150,000	350,000	758,868	Land and Buildings	883,700	0	(883,700) ▼
0	0	0	0	Plant & Property	445,914	42,047	(403,867) ▼
4,963	0	0	4,963	Furniture & Equipment	10,000	4,963	(5,037) ▼
				Infrastructure			
1,730,044	0	0	1,730,044	Roadworks	2,332,044	54,883	(2,277,161) ▼
0	0	0	0	Footpath & Cycleways	50,000	0	(50,000) ▼
7,500	0	0	7,500	Parks, Gardens & Reserves	22,500	0	(22,500) ▼
2,001,375	150,000	350,000	2,501,375	Totals	3,744,158	101,893	(3,642,265)

Comments - Capital Acquisitions

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2013

Note 10: CAPITAL DISPOSALS AND ACQUISITIONS

Contributions				Land & Buildings	Current Budget			
Grants	Reserves	Borrowing	Total		This Year			
					Budget	Actual	Variance	
\$	\$	\$	\$	\$	\$	\$		
			0	4 Derrick Street - Re-roof and gutter	30,000	0	(30,000)	▼
97,000			97,000	Bush Fire Brigade Shed - Needilup	125,000	0	(125,000)	▼
97,000			97,000	Bush Fire Brigade Shed - Boxwood	125,000	0	(125,000)	▼
64,868			64,868	Jacup Emergency Water Dam	68,000	0	(68,000)	▼
			0	Bremer Bay Community Resource Centre / Hall Renovations	30,000	0	(30,000)	▼
	150,000	350,000	500,000	New Staff House - Bremer Bay	500,000	0	(500,000)	▼
			0	Complete patio area at Pelican Op-Shop	5,700	0	(5,700)	▼
258,868	150,000	350,000	758,868	Totals	883,700	0	(883,700)	

Contributions				Plant & Equipment	Current Budget			
Grants	Reserves	Borrowing	Total		This Year			
					Budget	Actual	Variance (Under)Over	
\$	\$	\$	\$	\$	\$	\$		
			0	Toyota Prado 2013	52,000	0	(52,000)	▼
			0	Toyota Kluger 2013	33,957	0	(33,957)	▼
			0	New Doctors Vehicle	52,000	0	(52,000)	▼
			0	Planner'S Vehicle - Toyota Kluger 2013	33,957	0	(33,957)	▼
			0	Prime Mover	140,000	0	(140,000)	▼
			0	Road Construction Fuel Trailer	15,000	0	(15,000)	▼
			0	Plant Trailer For Terex Positrac	12,000	0	(12,000)	▼
			0	Toyota Hilux Sr5 Executive Manager Infrastructure	43,000	42,047	(953)	▼
			0	Town Maintenance - Trayback Utility	32,000	0	(32,000)	▼
			0	Town Maintenance - Trayback Utility	32,000	0	(32,000)	▼
			0		0	0	0	
0	0	0	0	Totals	445,914	42,047	(403,867)	

Contributions				Furniture & Equipment	Current Budget			
Grants	Reserves	Borrowing	Total		This Year			
					Budget	Actual	Variance (Under)Over	
\$	\$	\$	\$	\$	\$	\$		
			0	Computer Network Additions	5,000	0	(5,000)	▼
			0	New Floor Cleaner - Jerramungup Ent Centre	5,000	0	(5,000)	▼
2,482			2,482	Furniture And Equip For Needilup Bush Fire Brigade Shed	0	2,482	2,482	▲
2,482			2,482	Furniture & Equip For Boxwood Hill Bush Fire Brigade Shed	0	2,482	2,482	▲
4,963	0	0	4,963	Totals	10,000	4,963	(5,037)	

Contributions				Roads	Current Budget			
Grants	Reserves	Borrowing	Total		This Year			
					Budget	Actual	Variance (Under)Over	
\$	\$	\$	\$	\$	\$	\$		
			0	Boxwood Ongerup Road	130,000	4,195	(125,805)	▼
			0	Monjebup Road	100,000	134	(99,866)	▼
			0	Bennett St - Jerramungup	65,000	0	(65,000)	▼
			0	Fitzgerald Road	80,000	1,116	(78,884)	▼
			0	Wellstead Road	25,000	0	(25,000)	▼
			0	Gnombup Terrace	25,000	0	(25,000)	▼
510,000			510,000	Devils Creek Road	679,000	29,837	(649,163)	▼
135,000			135,000	Main Roads - Swamp Road Construction	135,000	7,112	(127,888)	▼
120,000			120,000	Rabbit Proof Fence Road	120,000	716	(119,284)	▼
122,000			122,000	Marnigarup Road West	130,000	189	(129,811)	▼
843,044			843,044	Bremer Bay Town Centre Roads And Landscaping	843,044	10,540	(832,504)	▼
			0	Derrick Street Jerramungup Reseal R2R	0	1,045	1,045	▲
1,730,044	0	0	1,730,044	Totals	2,332,044	54,883	(2,277,161)	

Shire of Jerramungup
 NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
 For the Period Ended 31 July 2013

Note 10: CAPITAL DISPOSALS AND ACQUISITIONS

Contributions				Footpaths & Cycleways	Current Budget		
Grants	Reserves	Borrowing	Total		This Year		Variance (Under)Over
					Budget	Actual	
\$	\$	\$	\$	\$	\$	\$	
			0	Footpath - Bremer Bay Road	50,000	0	(50,000) ▼
0	0	0	0	Totals	50,000	0	(50,000)

Contributions				Parks, Gardens & Reserves	Current Budget		
Grants	Reserves	Borrowing	Total		This Year		Variance (Under)Over
					Budget	Actual	
\$	\$	\$	\$	\$	\$	\$	
			0	Roe Park Upgrades - Townsite Revitalisation	5,000	0	(5,000) ▼
			0	Lions Park Signage Update	2,500	0	(2,500) ▼
7,500			7,500	Entry Statement - Jmp Eastern Entrance	15,000	0	(15,000) ▼
7,500	0	0	7,500	Totals	22,500	0	(22,500)

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2013

Note 11: TRUST FUND

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

Description	Opening Balance 1-Jul-13	Amount Received	Amount Paid	Closing Balance 1-Jul-14
	\$	\$	\$	\$
YAC - TRUST	595		0	595
FIRE FIGHTING FUND - TRUST	5,581		0	5,581
BUILDING BONDS - TRUST	14,000		0	14,000
POOL AND JEC KEY BOND - TRUST	350		0	350
HOUSING BONDS - TRUST	6,144		0	6,144
SUBDIVISION BONDS - TRUST	64,792		0	64,792
OTHER BONDS - TRUST	22,181		0	22,181
HALL AND SHIRE PROPERTY BONDS	1,250		0	1,250
FOOTPATH BONDS	10,499		0	10,499
WASTE MANAGEMENT FUNDS - TRUST	1,910,233		0	1,910,233
	2,035,625	0	0	2,035,625