

SHIRE OF JERRAMUNGUP

MONTHLY FINANCIAL REPORT (Containing the Statement of Financial Activity) For the period ending 31 January 2023

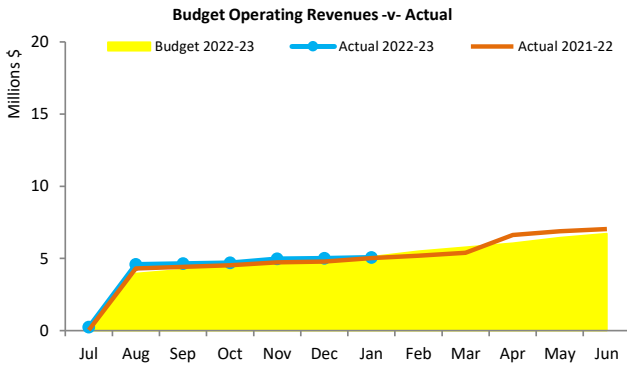
LOCAL GOVERNMENT ACT 1995
LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996

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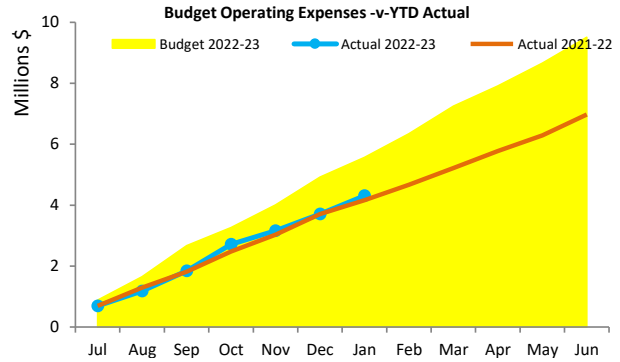
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OPERATING ACTIVITIES

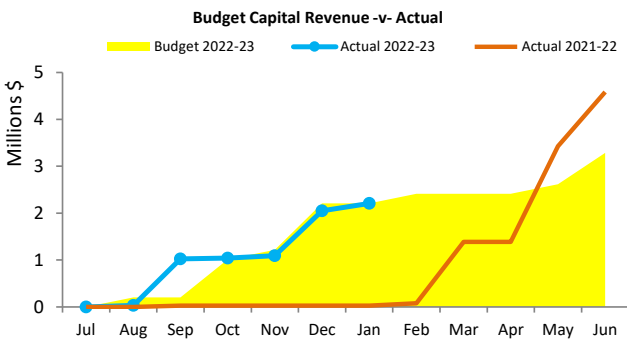
OPERATING REVENUE



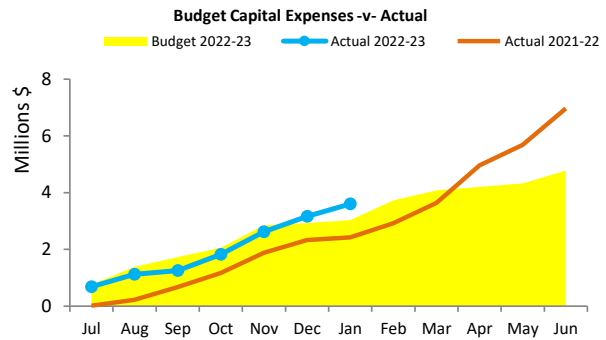
OPERATING EXPENSES



CAPITAL REVENUE

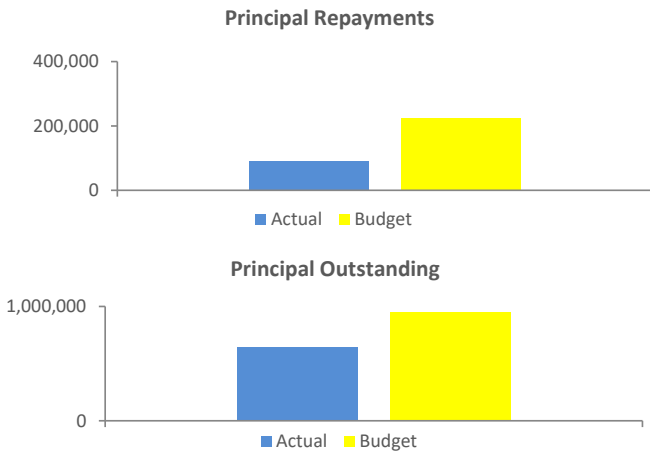


CAPITAL EXPENSES

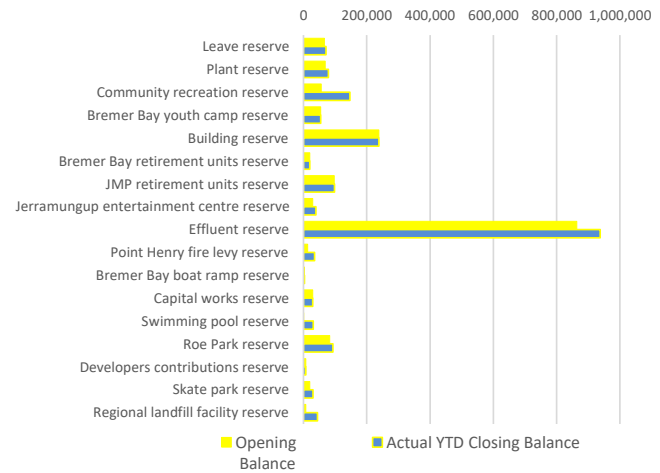


FINANCING ACTIVITIES

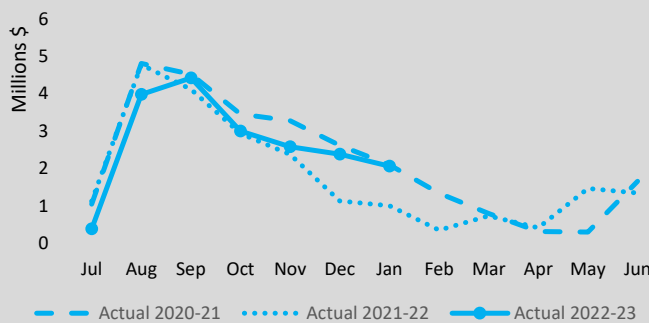
BORROWINGS



RESERVES



Closing funding surplus / (deficit)



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

Funding surplus / (deficit) Components

Funding surplus / (deficit)				
	Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
Opening	\$1.65 M	\$1.65 M	\$1.31 M	(\$0.34 M)
Closing	\$0.00 M	\$1.63 M	\$2.06 M	\$0.43 M

Refer to Statement of Financial Activity

Cash and cash equivalents		
	\$4.46 M	% of total
Unrestricted Cash	\$2.23 M	50.1%
Restricted Cash	\$2.23 M	49.9%

Refer to Note 2 - Cash and Financial Assets

Payables		
	\$0.33 M	% Outstanding
Trade Payables	\$0.13 M	
0 to 30 Days		90.2%
30 to 90 Days		9.8%
Over 90 Days		0%

Refer to Note 5 - Payables

Receivables		
	\$0.86 M	% Collected
Rates Receivable	\$0.71 M	81.1%
Trade Receivable	\$0.16 M	% Outstanding
30 to 90 Days		9.6%
Over 90 Days		85.8%

Refer to Note 3 - Receivables

Key Operating Activities

Amount attributable to operating activities			
Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
(\$0.58 M)	\$0.97 M	\$2.14 M	\$1.17 M

Refer to Statement of Financial Activity

Rates Revenue		
YTD Actual	\$3.69 M	% Variance
YTD Budget	\$3.68 M	0.2%

Refer to Note 6 - Rate Revenue

Operating Grants and Contributions		
YTD Actual	\$0.56 M	% Variance
YTD Budget	\$0.63 M	(10.8%)

Refer to Note 13 - Operating Grants and Contributions

Fees and Charges		
YTD Actual	\$0.71 M	% Variance
YTD Budget	\$0.49 M	46.2%

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)
(\$1.25 M)	(\$0.60 M)	(\$1.00 M)	(\$0.39 M)

Refer to Statement of Financial Activity

Proceeds on sale		
YTD Actual	\$0.13 M	%
Adopted Budget	\$0.39 M	(67.2%)

Refer to Note 7 - Disposal of Assets

Asset Acquisition		
YTD Actual	\$3.20 M	% Spent
Adopted Budget	\$4.26 M	(24.8%)

Refer to Note 8 - Capital Acquisitions

Capital Grants		
YTD Actual	\$2.08 M	% Received
Adopted Budget	\$2.61 M	(20.5%)

Refer to Note 8 - Capital Acquisitions

Key Financing Activities

Amount attributable to financing activities			
Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
\$0.18 M	(\$0.40 M)	(\$0.40 M)	(\$0.00 M)

Refer to Statement of Financial Activity

Borrowings	
Principal repayments	\$0.09 M
Interest expense	\$0.00 M
Principal due	\$0.65 M

Refer to Note 9 - Borrowings

Reserves	
Reserves balance	\$1.96 M
Interest earned	\$0.00 M

Refer to Note 11 - Cash Reserves

Lease Liability	
Principal repayments	\$0.01 M
Interest expense	\$0.00 M
Principal due	\$0.01 M

Refer to Note 10 - Lease Liabilities

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

KEY TERMS AND DESCRIPTIONS
FOR THE PERIOD ENDED 31 JANUARY 2023

STATUTORY REPORTING PROGRAMS

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

PROGRAM NAME AND OBJECTIVES

ACTIVITIES

GOVERNANCE

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

Administration and operation of facilities and services to members of Council. Other costs that relate to the tasks 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 & interest revenue

LAW, ORDER, PUBLIC SAFETY

To provide services to help ensure a safer community

Supervision of various by-laws, fire prevention, emergency services & animal control

HEALTH

To provide an operational framework for good community health

Food quality and pest control; maintenance and contributions to health services and facilities

EDUCATION AND WELFARE

To meet the needs of the community in these areas

Operation and provisions of services to seniors and child care centres within the Shire

HOUSING

Help ensure adequate housing for key community personnel such as police

Maintenance of staff and rental housing

COMMUNITY AMENITIES

To provide services required by the community

Rubbish collection services, operation of tips, noise control and administration of the town planning scheme, maintenance of cemeteries, control and maintenance of coastal reserves and other community/environmental services

RECREATION AND CULTURE

To establish and effectively manage infrastructure and resources which will help the social wellbeing of the community

Maintenance of public halls, sporting complexes, resource centres, various parks and associated facilities, provision of library services in Jerramungup and Bremer Bay. Maintenance and upgrade of radio repeater service

TRANSPORT

To provide safe and efficient transport services to the community

Construction and maintenance of streets, roads, bridges, cleaning and lighting of streets, parking facilities, traffic signs, depot maintenance and airstrips maintenance

ECONOMIC SERVICES

To help promote the Shire and improve the economic wellbeing of the community

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

OTHER PROPERTY AND SERVICES

Other activities which contribute to the governance and operations of the Shire

Private works operation, plant repairs and operating costs, administration expenses

**STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 JANUARY 2023**

STATUTORY REPORTING PROGRAMS

	Ref Note	Adopted Budget	YTD Budget (a)	YTD Actual (b)	Forecast 30 June 2023 Closing (a)-(b)+(c)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)	Var.
		\$	\$	\$	\$	\$	%	
Opening funding surplus / (deficit)	1(c)	1,652,930	1,652,930	1,312,917	1,312,917	(340,013)	(20.57%)	▼
Revenue from operating activities								
General purpose funding - general rates	6	3,684,456	3,684,606	3,691,178	3,691,028	6,572	0.18%	
General purpose funding - other		333,948	168,795	270,725	435,878	101,930	60.39%	▲
Law, order and public safety		749,919	205,792	168,211	712,338	(37,581)	(18.26%)	▼
Health		18,363	10,696	15,496	23,163	4,800	44.88%	
Education and welfare		0	0	290	290	290	0.00%	
Housing		111,318	68,031	60,189	103,476	(7,842)	(11.53%)	
Community amenities		655,764	420,555	554,802	790,011	134,247	31.92%	▲
Recreation and culture		171,608	152,639	42,006	60,975	(110,633)	(72.48%)	▼
Transport		832,571	302,739	196,733	726,565	(106,006)	(35.02%)	▼
Economic services		69,654	52,086	26,357	43,925	(25,729)	(49.40%)	▼
Other property and services		94,141	41,918	43,726	95,949	1,808	4.31%	
		6,721,742	5,107,857	5,069,713	6,683,598	(38,144)		
Expenditure from operating activities								
Governance		(342,279)	(253,901)	(248,672)	(337,050)	5,229	2.06%	
General purpose funding		(248,126)	(136,476)	(135,240)	(246,890)	1,236	0.91%	
Law, order and public safety		(1,396,107)	(620,596)	(497,670)	(1,273,181)	122,926	19.81%	▲
Health		(500,752)	(229,203)	(192,587)	(464,136)	36,616	15.98%	▲
Education and welfare		(79,683)	(50,687)	(33,185)	(62,181)	17,502	34.53%	▲
Housing		(107,056)	(70,811)	(60,478)	(96,723)	10,333	14.59%	▲
Community amenities		(1,614,423)	(991,762)	(660,544)	(1,283,205)	331,218	33.40%	▲
Recreation and culture		(1,511,052)	(930,427)	(957,595)	(1,538,220)	(27,168)	(2.92%)	
Transport		(3,453,653)	(1,987,577)	(1,341,754)	(2,807,830)	645,823	32.49%	▲
Economic services		(175,919)	(105,322)	(125,024)	(195,621)	(19,702)	(18.71%)	▼
Other property and services		(81,461)	(47,519)	(54,033)	(87,975)	(6,514)	(13.71%)	
		(9,510,511)	(5,424,281)	(4,306,782)	(8,393,012)	1,117,499		
Non-cash amounts excluded from operating activities	1(a)	2,207,752	1,287,933	1,379,325	2,299,144	91,392	7.10%	
Amount attributable to operating activities		(581,017)	971,509	2,142,256	589,730	1,170,747		
Investing Activities								
Proceeds from non-operating grants, subsidies and contributions	14	2,614,943	2,210,680	2,078,026	2,482,289	(132,654)	(6.00%)	
Proceeds from disposal of assets	7	394,400	235,000	129,501	288,901	(105,499)	(44.89%)	▼
Payments for property, plant and equipment and infrastructure	8	(4,258,762)	(3,046,277)	(3,203,084)	(4,415,569)	(156,807)	(5.15%)	
Amount attributable to investing activities		(1,249,419)	(600,597)	(995,557)	(1,644,379)	(394,960)		
Financing Activities								
Proceeds from new debentures	9	437,500	0	0	437,500	0	0.00%	
Transfer from reserves	11	275,894	0	0	275,894	0	0.00%	
Payments for principal portion of lease liabilities	10	(14,789)	(7,494)	(7,494)	(14,789)	0	0.00%	
Repayment of debentures	9	(223,272)	(90,883)	(90,883)	(223,272)	0	0.00%	
Transfer to reserves	11	(297,827)	(297,827)	(300,577)	(300,577)	(2,750)	(0.92%)	
Amount attributable to financing activities		177,506	(396,204)	(398,954)	174,757	(2,750)		
Closing funding surplus / (deficit)	1(c)	0	1,627,638	2,060,663	433,025			

KEY INFORMATION

▲▼ Indicates a variance between Year to Date (YTD) Actual and YTD Actual data as per the adopted materiality threshold.
Refer to Note 16 for an explanation of the reasons for the variance.
The material variance adopted by Council for the 2022-23 year is \$10,000 or 10.00% 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 JANUARY 2023

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.

NATURE OR TYPE DESCRIPTIONS

EXPENSES

EMPLOYEE COSTS

All costs associate with the employment of person such as salaries, wages, allowances, benefits such as vehicle and housing, superannuation, employment expenses, removal expenses, relocation expenses, worker's compensation insurance, training costs, conferences, safety expenses, medical examinations, fringe benefit tax, etc.

MATERIALS AND CONTRACTS

All expenditures on materials, supplies and contracts not classified under other headings. These include supply of goods and materials, legal expenses, consultancy, maintenance agreements, communication expenses, advertising expenses, membership, periodicals, publications, hire expenses, rental, leases, postage and freight etc. Local governments may wish to disclose more detail such as contract services, consultancy, information technology, rental or lease expenditures.

UTILITIES (GAS, ELECTRICITY, WATER, ETC.)

Expenditures made to the respective agencies for the provision of power, gas or water. Exclude expenditures incurred for the reinstatement of roadwork on behalf of these agencies.

INSURANCE

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

LOSS ON ASSET DISPOSAL

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 JANUARY 2023

BY NATURE OR TYPE

	Ref Note	Adopted Budget	YTD Budget (a)	YTD Actual (b)	Forecast 30 June 2023 Closing (a)-(b)+(c)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)	Var.
		\$	\$	\$	\$	\$	%	
Opening funding surplus / (deficit)	1(c)	1,652,930	1,652,930	1,312,917	1,312,917	(340,013)	(20.57%)	▼
Revenue from operating activities								
Rates	6	3,684,456	3,684,606	3,691,178	3,691,028	6,572	0.18%	
Operating grants, subsidies and contributions	13	1,835,585	627,450	559,458	1,767,593	(67,992)	(10.84%)	▼
Fees and charges		823,057	487,949	713,232	1,048,340	225,283	46.17%	▲
Interest earnings		28,158	14,503	35,774	49,429	21,271	146.67%	▲
Other revenue		317,126	271,750	50,204	95,580	(221,546)	(81.53%)	▼
Profit on disposal of assets	7	33,360	21,599	19,867	31,628	(1,732)	(8.02%)	
		6,721,742	5,107,857	5,069,713	6,683,598	(38,144)		
Expenditure from operating activities								
Employee costs		(2,363,553)	(1,378,013)	(1,212,615)	(2,198,155)	165,398	12.00%	▲
Materials and contracts		(3,979,764)	(2,070,549)	(1,200,880)	(3,110,095)	869,669	42.00%	▲
Utility charges		(211,815)	(123,151)	(112,910)	(201,574)	10,241	8.32%	
Depreciation on non-current assets		(2,233,887)	(1,302,308)	(1,385,472)	(2,317,051)	(83,164)	(6.39%)	
Interest expenses		(20,344)	(5,152)	(4,495)	(19,687)	657	12.75%	
Insurance expenses		(308,836)	(308,826)	(255,463)	(255,473)	53,363	17.28%	▲
Other expenditure		(385,087)	(229,057)	(126,394)	(282,424)	102,663	44.82%	▲
Loss on disposal of assets	7	(7,225)	(7,225)	(8,553)	(8,553)	(1,328)	(18.38%)	
		(9,510,511)	(5,424,281)	(4,306,782)	(8,393,012)	1,117,499		
Non-cash amounts excluded from operating activities	1(a)	2,207,752	1,287,933	1,379,325	2,299,144	91,392	7.10%	
Amount attributable to operating activities		(581,017)	971,509	2,142,256	589,730	1,170,747		
Investing activities								
Proceeds from non-operating grants, subsidies and contributions	14	2,614,943	2,210,680	2,078,026	2,482,289	(132,654)	(6.00%)	
Proceeds from disposal of assets	7	394,400	235,000	129,501	288,901	(105,499)	(44.89%)	▼
Payments for property, plant and equipment	8	(4,258,762)	(3,046,277)	(3,203,084)	(4,415,569)	(156,807)	(5.15%)	
		(1,249,419)	(600,597)	(995,557)	(1,644,379)	(394,960)		
Amount attributable to investing activities		(1,249,419)	(600,597)	(995,557)	(1,644,379)	(394,960)		
Financing Activities								
Proceeds from new debentures	9	437,500	0	0	437,500	0	0.00%	
Transfer from reserves	11	275,894	0	0	275,894	0	0.00%	
Payments for principal portion of lease liabilities	10	(14,789)	(7,494)	(7,494)	(14,789)	0	0.00%	
Repayment of debentures	9	(223,272)	(90,883)	(90,883)	(223,272)	0	0.00%	
Transfer to reserves	11	(297,827)	(297,827)	(300,577)	(300,577)	(2,750)	(0.92%)	
Amount attributable to financing activities		177,506	(396,204)	(398,954)	174,757	(2,750)		
Closing funding surplus / (deficit)	1(c)	0	1,627,638	2,060,663	433,025			

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BASIS OF PREPARATION

The financial report 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 Act 1995* and accompanying Regulations take precedence over Australian Accounting Standards where they are inconsistent.

The *Local Government (Financial Management) Regulations 1996* specify that vested land is a right-of-use asset to be measured at cost. All right-of-use assets (other than vested improvements) under zero cost concessionary leases are measured at zero cost rather than at fair value. The exception is 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.

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.

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 appears at Note 15 to these financial statements.

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.

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.

PREPARATION TIMING AND REVIEW

Date prepared: All known transactions up to 08 February 2023

(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	Adopted Budget	YTD Budget (a)	YTD Actual (b)
Non-cash items excluded from operating activities				
		\$	\$	\$
Adjustments to operating activities				
Less: Profit on asset disposals	7	(33,360)	(21,599)	(19,867)
Less: Movement in liabilities associated with restricted cash		0	0	5,167
Add: Loss on asset disposals	7	7,225	7,225	8,553
Add: Depreciation on assets		2,233,887	1,302,308	1,385,472
Total non-cash items excluded from operating activities		2,207,752	1,287,934	1,379,325

(b) Adjustments to net current assets in the Statement of Financial Activity

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.

		Last Year Closing 30 June 2022	This Time Last Year 31 January 2022	Year to Date 31 January 2023
Adjustments to net current assets				
Less: Reserves - restricted cash	11	(1,658,234)	(1,908,919)	(1,958,810)
Add: Borrowings	9	183,273	89,404	92,389
Add: Provisions - employee	12	66,178	86,134	71,345
Add: Lease liabilities	10	15,100	6,205	7,606
Total adjustments to net current assets		(1,393,683)	(1,727,176)	(1,787,470)

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

Current assets				
Cash and cash equivalents	2	3,488,888	5,062,348	4,462,924
Rates receivables	3	103,362	388,398	705,695
Receivables	3	565,016	560,271	155,414
Other current assets	4	32,315	24,067	22,218
Prepayments		167	43,576	36,443
Less: Current liabilities				
Payables	5	(507,517)	(210,386)	(328,091)
Borrowings	9	(183,273)	(89,404)	(92,389)
Contract liabilities	12	(326,216)	(2,641,087)	(655,433)
Lease liabilities	10	(15,100)	(6,205)	(7,606)
Provisions	12	(451,042)	(402,393)	(451,042)
Less: Total adjustments to net current assets	1(b)	(1,393,683)	(1,727,176)	(1,787,470)
Closing funding surplus / (deficit)		1,312,917	1,002,010	2,060,663

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.

Description	Classification	Unrestricted	Restricted	Total Cash	Trust	Institution	Interest Rate	Maturity Date
		\$	\$	\$				
Cash on hand								
Municipal Cash at Bank	Cash and cash equivalents	2,233,634	0	2,233,634	0	Bankwest	1.00%	
Waste grant funds - Bankwest	Cash and cash equivalents	0	270,274	270,274	0	Bankwest	1.05%	
Reserve Bank	Cash and cash equivalents	0	258,814	258,814	0	Bankwest	1.05%	
Restricted bank account	Cash and cash equivalents	0	1	1	0	Bankwest	0.00%	
Cash on Hand	Cash and cash equivalents	200	0	200	0	Till	0.00%	
BPAY holding account	Cash and cash equivalents	0	1	1	0	Bankwest	0.00%	
Trust account	Cash and cash equivalents	8	0	8	8	Bankwest	0.00%	
Term Deposit - Reserves	Cash and cash equivalents	0	1,700,000	1,700,000	0	Bankwest	3.62%	
Total		2,233,842	2,229,090	4,462,932	8			
Comprising								
Cash and cash equivalents		2,233,842	2,229,090	4,462,932	8			
		2,233,842	2,229,090	4,462,932	8			

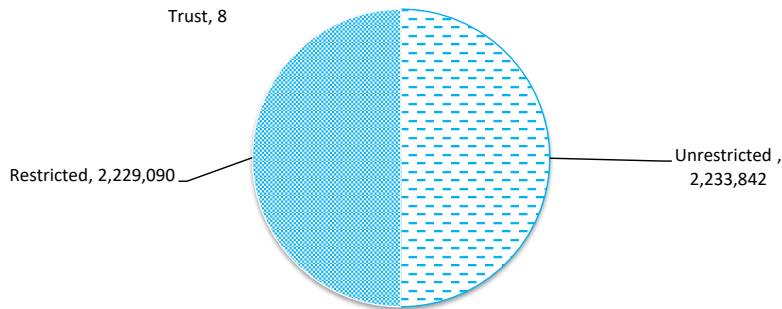
KEY INFORMATION

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 and bank overdrafts. Bank overdrafts are reported as short term borrowings in current liabilities in the statement of net current assets.

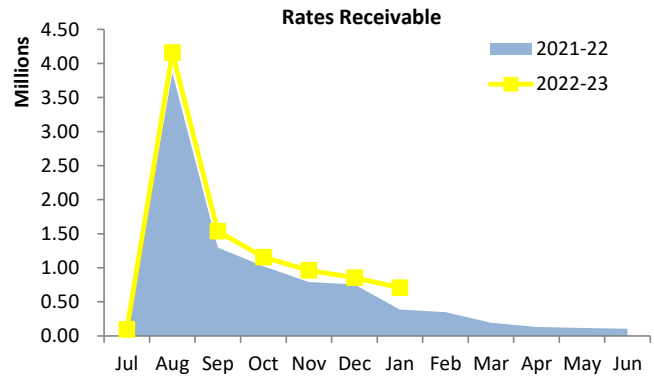
The local government classifies financial assets at amortised cost if both of the following criteria are met:

- 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.



Rates receivable	30 June 2022	31 Jan 2023
	\$	\$
Opening arrears previous years	104,784	103,362
Levied this year	3,415,372	3,634,121
Less - collections to date	(3,416,794)	(3,031,788)
Equals current outstanding	103,362	705,695
Net rates collectable	103,362	705,695
% Collected	97.1%	81.1%



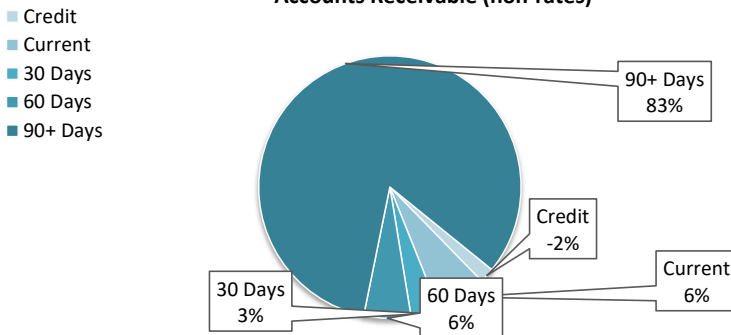
Receivables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Receivables - general	(2,567)	8,712	4,786	8,034	114,612	133,577
Percentage	(1.9%)	6.5%	3.6%	6%	85.8%	
Balance per trial balance						
Sundry receivable						131,780
GST receivable						25,096
Other receivables - Provision for doubtful debts						(1,462)
Total receivables general outstanding						155,414

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.

Accounts Receivable (non-rates)



	Opening Balance 1 July 2022	Asset Increase	Asset Reduction	Closing Balance 31 January 2023
	\$	\$	\$	\$
Other current assets				
Inventory				
Fuel, oils and materials on hand	32,315	150,461	(160,558)	22,218
Total other current assets	32,315	150,461	(160,558)	22,218
Amounts shown above include GST (where applicable)				

KEY INFORMATION

Inventory

Inventories are measured at the lower of cost and net realisable value.

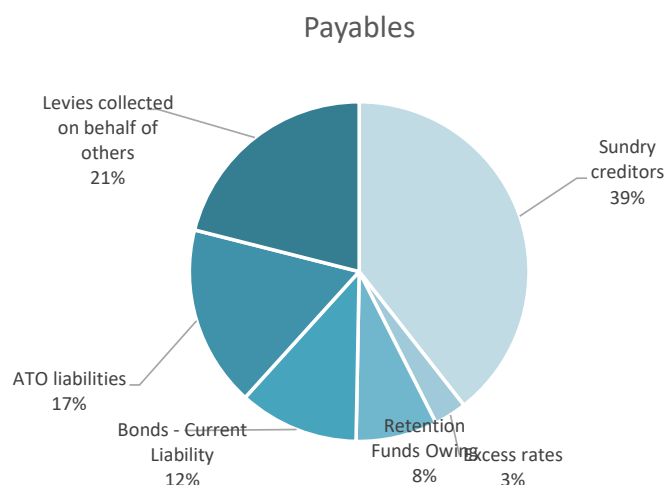
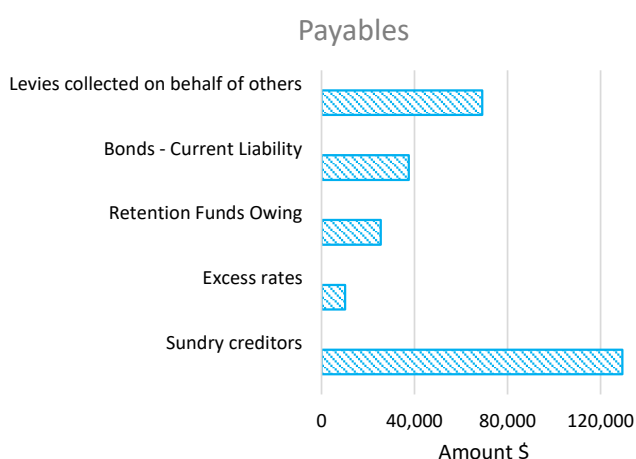
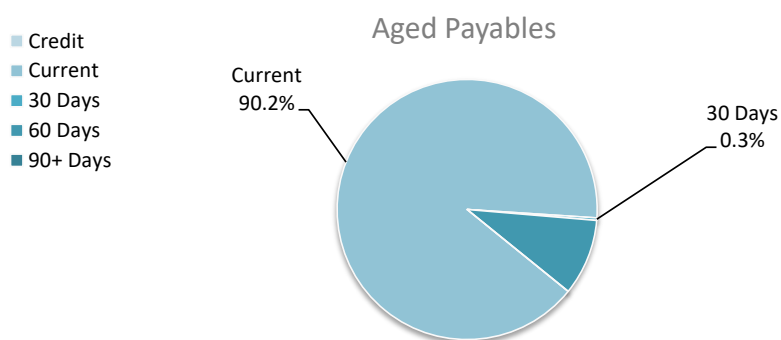
Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Payables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Payables - general	0	116,655	404	12,268	0	129,327
Percentage	0%	90.2%	0.3%	9.5%	0%	
Balance per trial balance						
Sundry creditors						129,327
Excess rates						10,187
Retention Funds Owing						25,496
Bonds - Current Liability						37,468
ATO liabilities						56,541
Levies collected on behalf of others						69,072
Total payables general outstanding						328,091

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.



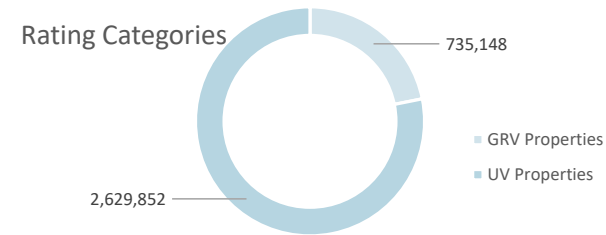
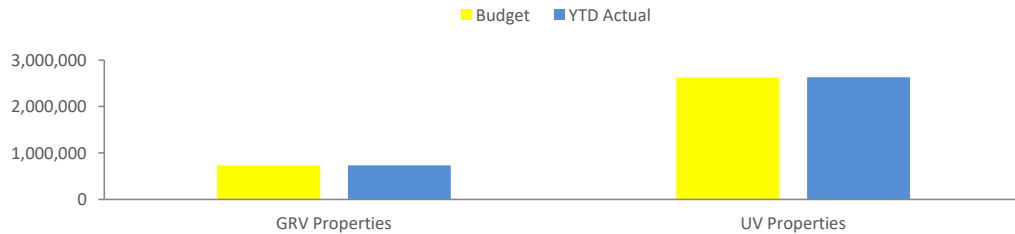
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 JANUARY 2023

OPERATING ACTIVITIES
NOTE 6
RATE REVENUE

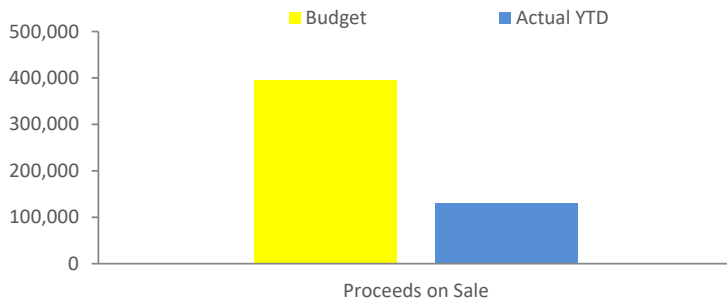
General rate revenue	Budget							YTD Actual			
	Rate in \$ (cents)	Number of Properties	Rateable Value	Rate Revenue	Interim Rate	Back Rate	Total Revenue	Rate Revenue	Interim Rates	Back Rates	Total Revenue
RATE TYPE				\$	\$	\$	\$	\$	\$	\$	\$
Gross rental value											
GRV Properties	0.10475	556	6,979,185	731,070	0	0	731,070	731,070	3,570	508	735,148
Unimproved value											
UV Properties	0.00737	319	356,519,000	2,627,545	(67)	0	2,627,478	2,627,545	2,307	0	2,629,852
Sub-Total		875	363,498,185	3,358,615	(67)	0	3,358,548	3,358,615	5,877	508	3,365,000
Minimum payment	Minimum \$										
Gross rental value											
GRV Properties	729	302	0	220,158	0	0	220,158	220,158	0	0	220,158
Unimproved value											
UV Properties	729	44	2,199,000	32,076	0	0	32,076	32,076	0	0	32,076
UV Mining	729	23	96,491	16,767	0	0	16,767	16,767	0	120	16,887
Sub-total		369	2,295,491	269,001	0	0	269,001	269,001	0	120	269,121
Rates written off							(150)				0
Amount from general rates							3,627,399				3,634,121
Ex gratia Rates							57,057				57,057
Total general rates							3,684,456				3,691,178

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 2021 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	Budget				YTD Actual			
		Net Book Value	Proceeds	Profit	(Loss)	Net Book Value	Proceeds	Profit	(Loss)
		\$	\$	\$	\$	\$	\$	\$	\$
	Plant and equipment								
	Community amenities								
A914	Mgr Development Vehicle	47,251	50,000	2,749	0	46,098	50,000	3,902	0
	Transport								
A936	Maintenance Grader	143,881	150,000	6,119	0	0	0	0	0
	Dolly sale 1TSN886	0	10,000	10,000	0	0	10,228	10,228	0
A912	Works supervisor vehicle	43,012	41,400	0	(1,612)	0	0	0	0
A801	Town services vehicle	9,912	6,000	0	(3,912)	8,320	5,636	0	(2,684)
A814	Town services BB vehicle	6,386	5,000	0	(1,386)	0	0	0	0
A890	Rural maintenance vehicle	14,620	15,000	380	0	0	0	0	0
A442	Ford transit 12 seater bus	7,315	7,000	0	(315)	0	0	0	0
A931	Town services vehicle	0	0	0	0	9,506	3,637	0	(5,869)
	Other property and services								
A913	CEO Vehicle	47,273	60,000	12,727	0	54,263	60,000	5,737	0
A924	DCEO Vehicle	48,615	50,000	1,385	0	0	0	0	0
		368,265	394,400	33,360	(7,225)	118,187	129,501	19,867	(8,553)



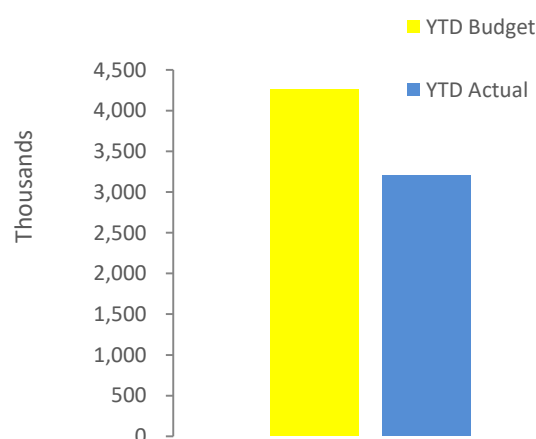
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 JANUARY 2023**

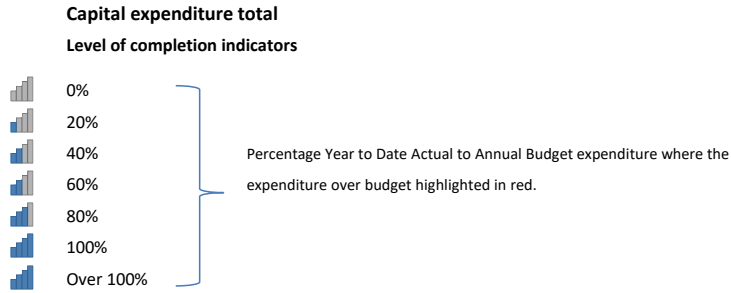
**INVESTING ACTIVITIES
NOTE 8
CAPITAL ACQUISITIONS**

Capital acquisitions	Adopted		YTD Actual	YTD Actual Variance
	Budget	YTD Budget		
	\$	\$	\$	\$
Buildings - non-specialised	7,768	7,768	0	(7,768)
Buildings - specialised	115,700	81,531	33,249	(48,282)
Furniture and equipment	18,000	18,000	0	(18,000)
Plant and equipment	880,473	727,603	671,284	(56,319)
Infrastructure - roads	1,944,454	978,964	1,140,356	161,392
Other infrastructure - drainage	20,000	11,669	0	(11,669)
Other infrastructure - parks & ovals	123,900	72,275	0	(72,275)
Other infrastructure - other	1,148,467	1,148,467	1,358,195	209,728
Payments for Capital Acquisitions	4,258,762	3,046,277	3,203,084	156,807
Total Capital Acquisitions	4,258,762	3,046,277	3,203,084	156,807
Capital Acquisitions Funded By:				
	\$	\$	\$	\$
Capital grants and contributions	2,614,943	2,210,680	2,078,026	(132,654)
Borrowings	437,500	0	0	0
Other (disposals & C/Fwd)	394,400	235,000	129,501	(105,499)
Cash backed reserves				
Community recreation reserve	50,000	0	0	0
Building reserve	175,894	0	0	0
Effluent reserve	25,000	0	0	0
Point Henry fire levy reserve	25,000	0	0	0
Contribution - operations	536,025	600,597	995,557	394,960
Capital funding total	4,258,762	3,046,277	3,203,084	156,807

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.





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

Adopted

Account Description		Budget	YTD Budget	YTD Actual	Variance (Under)/Over
Land & Building					
A721	Jerramungup Day Care Centre	15,500	15,500	14,294	(1,206)
A906	Unit 1 - Lot 265 (12) Collins Street Jerramungup (Corner)	7,768	7,768	0	(7,768)
A729	Police House 1 - Lot 223 Derrick Street	6,000	6,000	0	(6,000)
A730	Police House - Lot 225 Derrick St	6,000	6,000	0	(6,000)
A203	Boxwood Hill Sports Club	20,000	11,669	0	(11,669)
A33	6 Memorial Road Building	37,000	21,581	0	(21,581)
A35	12 Memorial Rd (501) Jerramungup Town Hall	6,200	6,200	0	(6,200)
A526	Cameron Business Centre	25,000	14,581	18,955	4,374
Furniture & Equipment					
A947	Audio Recording System - Council Meetings	18,000	18,000	0	(18,000)
Plant & Equipment					
A934	Manager Of Development Vehicle	59,861	59,861	59,861	(0)
A936	Maintenance Grader	437,500	437,500	0	(437,500)
A941	2022 Works Supervisor Vehicle	56,516	0	0	0
A943	Rural Maintenance Vehicle	39,536	39,536	0	(39,536)
A944	Town Services Vehicle - JP0033	39,356	39,356	0	(39,356)
A945	BB Town Services - JP0085	36,354	0	0	0
A946	Walkroll Roller Packer	67,460	67,460	0	(67,460)
A458P	BB Airstrip - Paalc System	6,000	6,000	0	(6,000)
A935	CEO Vehicle	67,890	67,890	68,306	416
A937	Fibre Link to BB & Jerramungup	10,000	10,000	0	(10,000)
A942	DCEO Vehicle	60,000	0	0	0
A948	Boxwood Hill Fire truck	0	0	543,117	543,117
Road Construction					
C153	Mooreshead Road	61,221	61,221	59,331	(1,890)
C204	Swimming Pool Carpark	44,599	44,599	37,584	(7,015)
C205	RFDS BB Airstrip	81,863	0	49,930	49,930
C30	Cowalellup Road	142,872	83,342	780	(82,562)
C48	Jacup North Road	148,705	86,758	92,119	5,361
C62	Marnigarup East Road	144,558	84,329	75,001	(9,328)
C78	Rabbit Proof Fence Road	153,710	0	14	14
C84	Stock Road	153,424	0	67,872	67,872
RG13	Swamp Road - MRWA	422,022	246,183	319,875	73,692
RG14	Cuiss Road - MRWA	142,727	142,727	78,746	(63,981)
RG15	Swarbrick Road - MRWA	137,076	137,076	181,075	43,999
RR25	Bremer Bay Road - R2R	158,957	92,729	153,437	60,708
RR33	Doubtful Island Road	152,720	0	24,592	24,592
Drainage					
A663	Shire Drainage System	20,000	11,669	0	(11,669)
Parks & Ovals					
A46P	Jerramungup Bowling green	123,900	72,275	0	(72,275)
Infrastructure Other					
A262I	Jerramungup Transfer Station	8,475	8,475	0	(8,475)
A930	Jerramungup Pool	181,992	181,992	135,677	(46,315)
A931	Fishery Beach Boat Ramp And Jetty Construction	950,000	950,000	1,214,192	264,192
A148	Retaining wall - Jerramungup sports club	8,000	8,000	0	(8,000)
A939	Gairdner BFB Water tank	0	0	3,881	3,881
A940	Needilup BFB Water tank	0	0	4,446	4,446
		4,258,762	3,046,277	3,203,084	156,807

Repayments - borrowings

Information on borrowings Particulars	Loan No.	1 July 2022	New Loans		Principal Repayments		Principal Outstanding		Interest Repayments	
			Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
		\$	\$	\$	\$	\$	\$	\$	\$	\$
Housing										
Staff Housing/Seniors	264	406,464	0	0	23,869	47,934	382,595	358,530	797	6,510
Community amenities										
Housing Bremer Bay	261	82,389	0	0	19,945	40,318	62,444	42,071	958	3,114
Transport										
Bremer Bay Townsite	260	59,613	0	0	29,504	59,613	30,109	0	445	1,839
Bremer Bay Townsite	263	188,603	0	0	17,566	35,407	171,037	153,196	2,140	5,646
Grader	265	0	0	437,500	0	40,000	0	397,500	0	2,422
Total		737,069	0	437,500	90,883	223,272	646,186	951,297	4,340	19,531
Current borrowings		223,272					92,389			
Non-current borrowings		513,797					553,797			
		737,069					646,186			

All debenture repayments were financed by general purpose revenue.

New borrowings 2022-23

Particulars	Amount Borrowed		Institution	Loan Type	Term Years	Total Interest & Charges	Interest Rate	Amount (Used)		Balance Unspent
	Actual	Budget						Actual	Budget	
	\$	\$				%	\$	\$	\$	
Grader (Maintenance)	0	437,500	WATC	Debenture	7	unknown	1.1%	0	437,500	0
	0	437,500				0	0	437,500	0	

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.

Movement in carrying amounts

Information on leases Particulars	Lease No.	1 July 2022	New Leases		Principal Repayments		Principal Outstanding		Interest Repayments	
			Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
		\$	\$	\$	\$	\$	\$	\$	\$	\$
Other property and services										
Photocopier - Konica	M0466400	15,100	0	0	7,494	14,789	7,606	311	155	813
Total		15,100	0	0	7,494	14,789	7,606	311	155	813
Current lease liabilities		15,100					7,606			
Non-current lease liabilities		1,273					1,273			
		16,373					8,879			

All lease repayments were financed by general purpose revenue.

KEY INFORMATION

At inception of a contract, the Shire assesses if the contract contains or is a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. At the commencement date, a right of use asset is recognised at cost and lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Shire uses its incremental borrowing rate.

All contracts classified as short-term leases (i.e. a lease with a remaining term of 12 months or less) and leases of low value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

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

OPERATING ACTIVITIES

NOTE 11

CASH RESERVES

Cash backed reserve

Reserve name	Opening Balance	Budget Interest Earned	Actual Interest Earned	Budget Transfers In (+)	Actual Transfers In (+)	Budget Transfers Out (-)	Actual Transfers Out (-)	Budget Closing Balance	Actual YTD Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Leave reserve	66,178	66	167	5,000	5,000	0	0	71,244	71,345
Plant reserve	68,516	69	180	10,000	10,000	0	0	78,585	78,696
Community recreation reserve	55,744	56	251	90,688	90,688	(50,000)	0	96,488	146,683
Bremer Bay youth camp reserve	54,185	54	132	0	0	0	0	54,239	54,317
Building reserve	238,196	238	579	0	0	(175,894)	0	62,540	238,775
Bremer Bay retirement units reserve	20,065	20	48	0	0	0	0	20,085	20,113
JMP retirement units reserve	97,633	98	238	0	0	0	0	97,731	97,871
Jerramungup entertainment centre reser	28,867	29	82	10,000	10,000	0	0	38,896	38,949
Effluent reserve	863,852	864	2,194	72,070	72,070	(25,000)	0	911,786	938,116
Point Henry fire levy reserve	13,717	14	60	21,670	21,670	(25,000)	0	10,401	35,447
Bremer Bay boat ramp reserve	3,513	4	9	0	0	0	0	3,517	3,522
Capital works reserve	29,564	30	72	0	0	0	0	29,594	29,636
Swimming pool reserve	562	1	40	30,000	30,000	0	0	30,562	30,601
Roe Park reserve	83,066	83	215	10,000	10,000	0	0	93,149	93,281
Developers contributions reserve	7,187	7	18	0	0	0	0	7,194	7,205
Skate park reserve	20,032	20	59	10,000	10,000	0	0	30,052	30,091
Regional landfill facility reserve	7,357	7	64	36,741	36,741	0	0	44,105	44,162
	1,658,234	1,658	4,408	296,169	296,169	(275,894)	0	1,680,167	1,958,810

	Note	Opening Balance 1 July 2022	Liability transferred from/(to) non current	Liability Increase	Liability Reduction	Closing Balance 31 January 2023
		\$		\$	\$	\$
Other current liabilities						
Other liabilities						
- Contract liabilities		326,216	0	535,168	(205,951)	655,433
Total other liabilities		326,216	0	535,168	(205,951)	655,433
Provisions						
Provision for annual leave		217,357	0	0	0	217,357
Provision for long service leave		233,685	0	0	0	233,685
Total Provisions		451,042	0	0	0	451,042
Total other current liabilities		777,258	0	535,168	(205,951)	1,106,475

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 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 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. 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.

Provider	Unspent operating grant, subsidies and contributions liability					Operating grants, subsidies and contributions revenue		
	Liability	Increase in Liability	Decrease in Liability	Liability	Current Liability	Adopted Budget Revenue	YTD Budget	YTD Revenue
	1 July 2022		(As revenue)	31 Jan 2023	31 Jan 2023			Actual
	\$	\$	\$	\$	\$	\$	\$	\$
Operating grants and subsidies								
Governance								
National Australia Day Council	0	14,800	0	14,800	14,800	0	0	0
General purpose funding								
FAGS - General	0	0	0	0	0	127,729	63,864	120,229
FAGS - Roads	0	0	0	0	0	162,211	81,104	105,168
Law, order, public safety								
DFES Admin Grant	0	0	0	0	0	4,000	4,000	4,000
ESL Operating Grant	0	0	0	0	0	53,772	26,886	56,138
DFES & Shire of Ravensthorpe - BRPC Funding	0	76,542	0	76,542	76,542	76,542	38,270	9,263
MAF Funding 21/22 & 22/23 Program	0	164,950	0	164,950	164,950	571,625	107,683	64,807
AWARE Grant	2,777	0	0	2,777	2,777	2,777	2,777	0
DFES - water tanks	0	0	0	0	0	12,451	0	0
Western Power - VBFB grant	0	1,638	0	1,638	1,638	0	0	0
Recreation and culture								
GSCORE grant for walk trail signage upgrade	0	0	0	0	0	22,593	22,593	0
State Library of WA - travel grant	0	5,000	(5,000)	0	0	0	0	5,000
State Library of WA - travel grant	0	258	(258)	0	0	0	0	258
Transport								
MRWA Direct	0	0	0	0	0	175,125	175,125	178,891
MRWA Flood damage	0	0	0	0	0	619,548	103,216	0
	2,777	263,188	(5,258)	260,707	260,707	1,828,373	625,518	543,754
Operating contributions								
Law, order, public safety								
DFES insurance reimbursement	0	0	0	0	0	1,932	1,932	0
Other property and services								
LGIS Health and Wellbeing	0	0	0	0	0	5,280	0	0
Waste Facility Funds	310,987	1,023	(41,736)	270,274	270,274	0	0	0
	310,987	1,023	(41,736)	270,274	270,274	7,212	1,932	15,705
TOTALS	313,764	264,211	(46,994)	530,981	530,981	1,835,585	627,450	559,458

Provider	Unspent non operating grants, subsidies and contributions liability					Non operating grants, subsidies and contributions revenue		
	Liability	Increase in Liability	Decrease in Liability	Liability	Current Liability	Adopted Budget Revenue	YTD Budget	YTD Revenue Actual
	1 July 2022		(As revenue)	31 Jan 2023	31 Jan 2023			
	\$	\$	\$	\$	\$	\$	\$	\$
Non-operating grants and subsidies								
Dept Fire & Emergency - water tanks	12,451	0	0	12,451	12,451	0	0	0
Dept Fire & Emergency - New fire truck	0	0	0	0	0	0	0	543,117
Recreation and culture								
LRCI - Phase 3 - Boat Ramp	0	0	0	0	0	437,340	437,340	349,872
BBRF Round 4 grant - Pool project	0	0	0	0	0	994,080	994,080	994,080
DOT contribution - Boat ramp	0	0	0	0	0	375,000	375,000	0
Transport								
Roads to Recovery	0	158,957	(158,957)	0	0	400,523	200,260	158,957
MRWA - RRG	0	112,000	0	112,000	112,000	408,000	204,000	32,000
	12,451	270,957	(158,957)	124,451	124,451	2,614,943	2,210,680	2,078,026

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

**NOTE 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 Balance 1 July 2022	Amount Received	Amount Paid	Closing Balance 31 Jan 2023
	\$	\$	\$	\$
Balance to keep account open	8	0	0	8
	8	0	0	8

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

**NOTE 16
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 2022-23 year is \$10,000 or 10.00% whichever is the greater.

Reporting Program	Var. \$	Var. %	Explanation of positive variances		Explanation of negative variances	
			Timing	Permanent	Timing	Permanent
Opening funding surplus / (deficit)	\$ (340,013)	-20.57%	▼			Variance between treatment of Leave provision at 30th June
Revenue from operating activities						
Operating grants, subsidies and contributions	(67,992)	-10.84%	▼	Additional FAGS grant and donations for Blueback screening	Timing	
Fees and charges	225,283	46.17%	▲	Timing of fees raised through rates		
Interest earnings	21,271	146.67%	▲	Timing of instalment interest on rates	Higher interest rate so interest higher than budget	
Other revenue	(221,546)	-81.53%	▼		Timing of insurance claim reimbursement	
Expenditure from operating activities						
Employee costs	165,398	12.00%	▲	Works dept employee costs less than budget prediction due to staff shortages.		
Materials and contracts	869,669	42.00%	▲	Timing of insurance claim expenditure, flood damage works, building maintenance & plant repairs/tyres.		
Depreciation on non-current assets	(83,164)	-6.39%				
Insurance expenses	53,363	17.28%	▲	Timing - Plant and workers compensation insurance expense allocated out over 12 months where as budget shows lump sum		
Other expenditure	102,663	44.82%	▲	Timing of donations		
Non-cash amounts excluded from operating activities	91,392	7.10%		Timing		
Investing activities						
Proceeds from non-operating grants, subsidies and contributions	(132,654)	-6.00%	▼		Timing	
Proceeds from disposal of assets	(105,499)	-44.89%	▼		Timing	
Payments for property, plant and equipment	(156,807)	-5.15%		Timing		
Closing funding surplus / (deficit)	0	0.00%	±			