

SHIRE OF JERRAMUNGUP

MONTHLY FINANCIAL REPORT

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

For the period ended 31 January 2024

LOCAL GOVERNMENT ACT 1995

LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996

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SHIRE OF JERRAMUNGUP
STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 JANUARY 2024

| | Supplementary Information | Adopted Budget Estimates (a) \$ | YTD Budget Estimates (b) \$ | YTD Actual (c) \$ | Variance* \$ (c) - (b) | Variance* % ((c) - (b))/(b) | Var. |
|--|---------------------------|---------------------------------------|-----------------------------------|-------------------------|------------------------------|-----------------------------------|------|
| OPERATING ACTIVITIES | | | | | | | |
| Revenue from operating activities | | | | | | | |
| Rates | 10 | 3,880,317 | 3,880,317 | 3,871,392 | (8,925) | (0.23%) | |
| Grants, subsidies and contributions | 14 | 668,257 | 442,866 | 550,699 | 107,833 | 24.35% | ▲ |
| Fees and charges | | 916,049 | 771,624 | 802,461 | 30,837 | 4.00% | ▲ |
| Interest revenue | | 104,542 | 58,971 | 75,871 | 16,900 | 28.66% | ▲ |
| Other revenue | | 79,315 | 44,636 | 70,130 | 25,494 | 57.12% | ▲ |
| Profit on asset disposals | 6 | 11,244 | 11,244 | 0 | (11,244) | (100.00%) | ▼ |
| | | 5,659,724 | 5,209,658 | 5,370,553 | 160,895 | 3.09% | |
| Expenditure from operating activities | | | | | | | |
| Employee costs | | (2,665,192) | (1,587,093) | (1,399,898) | 187,195 | 11.79% | ▲ |
| Materials and contracts | | (3,267,034) | (2,262,897) | (1,500,797) | 762,100 | 33.68% | ▲ |
| Utility charges | | (188,516) | (108,810) | (101,176) | 7,634 | 7.02% | ▲ |
| Depreciation | | (2,591,846) | (1,511,006) | (1,841,129) | (330,123) | (21.85%) | ▼ |
| Finance costs | | (34,827) | (23,337) | (11,745) | 11,592 | 49.67% | ▲ |
| Insurance | | (241,463) | (241,454) | (263,944) | (22,490) | (9.31%) | ▼ |
| Other expenditure | | (249,473) | (186,245) | (170,163) | 16,082 | 8.63% | ▲ |
| Loss on asset disposals | 6 | (40,139) | (40,139) | 0 | 40,139 | 100.00% | ▲ |
| | | (9,278,490) | (5,960,981) | (5,288,852) | 672,129 | 11.28% | |
| Non-cash amounts excluded from operating activities | Note 2(b) | 2,620,741 | 1,515,619 | 1,891,245 | 375,626 | 24.78% | ▲ |
| Amount attributable to operating activities | | (998,025) | 764,296 | 1,972,946 | 1,208,650 | 158.14% | |
| INVESTING ACTIVITIES | | | | | | | |
| Inflows from investing activities | | | | | | | |
| Proceeds from capital grants, subsidies and contributions | 15 | 1,857,778 | 429,972 | 0 | (429,972) | (100.00%) | ▼ |
| Proceeds from disposal of assets | 6 | 150,000 | 0 | 0 | 0 | 0.00% | |
| | | 2,007,778 | 429,972 | 0 | (429,972) | (100.00%) | |
| Outflows from investing activities | | | | | | | |
| Payments for property, plant and equipment | 5 | (635,000) | (617,000) | (91,800) | 525,200 | 85.12% | ▲ |
| Payments for construction of infrastructure | 5 | (3,585,050) | (1,841,259) | (625,025) | 1,216,234 | 66.05% | ▲ |
| | | (4,220,050) | (2,458,259) | (716,825) | 1,741,434 | 70.84% | |
| Amount attributable to investing activities | | (2,212,272) | (2,028,287) | (716,825) | 1,311,462 | 64.66% | |
| FINANCING ACTIVITIES | | | | | | | |
| Inflows from financing activities | | | | | | | |
| Proceeds from new debentures | 11 | 900,000 | 0 | 0 | 0 | 0.00% | |
| Transfer from reserves | 4 | 340,000 | 0 | 0 | 0 | 0.00% | |
| | | 1,240,000 | 0 | 0 | 0 | 0.00% | |
| Outflows from financing activities | | | | | | | |
| Repayment of borrowings | 11 | (183,351) | (105,028) | (105,028) | 0 | 0.00% | |
| Payments for principal portion of lease liabilities | 12 | (4,023) | (5,658) | (5,658) | 0 | 0.00% | |
| Transfer to reserves | 4 | (668,499) | (597,043) | (597,177) | (134) | (0.02%) | |
| | | (855,873) | (707,729) | (707,863) | (134) | (0.02%) | |
| Amount attributable to financing activities | | 384,127 | (707,729) | (707,863) | (134) | (0.02%) | |
| MOVEMENT IN SURPLUS OR DEFICIT | | | | | | | |
| Surplus or deficit at the start of the financial year | | 2,826,170 | 2,826,170 | 2,826,779 | 609 | 0.02% | |
| Amount attributable to operating activities | | (998,025) | 764,296 | 1,972,946 | 1,208,650 | 158.14% | ▲ |
| Amount attributable to investing activities | | (2,212,272) | (2,028,287) | (716,825) | 1,311,462 | 64.66% | ▲ |
| Amount attributable to financing activities | | 384,127 | (707,729) | (707,863) | (134) | (0.02%) | |
| Surplus or deficit after imposition of general rates | | 0 | 854,450 | 3,375,037 | 2,520,587 | 295.00% | ▲ |

KEY INFORMATION

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

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

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

SHIRE OF JERRAMUNGUP
STATEMENT OF FINANCIAL POSITION
FOR THE PERIOD ENDED 31 JANUARY 2024

| | Supplementary Information | 30 June 2024 | 31 January 2024 |
|--------------------------------------|------------------------------|--------------------|--------------------|
| | | \$ | \$ |
| CURRENT ASSETS | | | |
| Cash and cash equivalents | 3 | 5,357,240 | 6,588,780 |
| Trade and other receivables | | 715,504 | 1,126,363 |
| Inventories | 8 | 36,995 | 37,843 |
| TOTAL CURRENT ASSETS | | 6,109,739 | 7,752,986 |
| NON-CURRENT ASSETS | | | |
| Investments - LG unit shares | | 61,117 | 61,117 |
| Property, plant and equipment | | 26,265,320 | 25,722,785 |
| Infrastructure | | 178,169,544 | 177,593,846 |
| Right-of-use assets | | 15,377 | 52,192 |
| TOTAL NON-CURRENT ASSETS | | 204,511,358 | 203,429,940 |
| TOTAL ASSETS | | 210,621,097 | 211,182,926 |
| CURRENT LIABILITIES | | | |
| Trade and other payables | 9 | 661,602 | 454,751 |
| Other liabilities | 13 | 90,516 | 845,294 |
| Lease liabilities | 12 | 4,023 | 7,347 |
| Borrowings | 11 | 183,351 | 78,323 |
| Employee related provisions | 13 | 469,566 | 469,566 |
| TOTAL CURRENT LIABILITIES | | 1,409,058 | 1,855,281 |
| NON-CURRENT LIABILITIES | | | |
| Lease liabilities | 12 | 11,432 | 45,332 |
| Borrowings | 11 | 807,944 | 807,944 |
| Employee related provisions | | 47,718 | 47,718 |
| Other provisions | | 999,608 | 999,608 |
| TOTAL NON-CURRENT LIABILITIES | | 1,866,702 | 1,900,602 |
| TOTAL LIABILITIES | | 3,275,760 | 3,755,883 |
| NET ASSETS | | 207,345,337 | 207,427,043 |
| EQUITY | | | |
| Retained surplus | | 67,074,537 | 66,559,066 |
| Reserve accounts | 4 | 2,134,117 | 2,731,294 |
| Revaluation surplus | | 138,136,683 | 138,136,683 |
| TOTAL EQUITY | | 207,345,337 | 207,427,043 |

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

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD ENDED 31 JANUARY 2024

1 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PREPARATION

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

Local Government Act 1995 requirements

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

The *Local Government (Financial Management) Regulations 1996* specify that vested land is a right-of-use asset to be measured at cost, and is considered a zero cost concessionary lease. All right-of-use assets under zero cost concessionary leases are measured at zero cost rather than at fair value, except for vested improvements on concessionary land leases such as roads, buildings or other infrastructure which continue to be reported at fair value, as opposed to the vested land which is measured at zero cost. The measurement of vested improvements at fair value is a departure from AASB 16 which would have required the Shire to measure any vested improvements at zero cost.

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

Accounting policies which have been adopted in the preparation of this financial report have been consistently applied unless stated otherwise. Except for cash flow and rate setting information, the financial report has been prepared on the accrual basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and liabilities.

THE LOCAL GOVERNMENT REPORTING ENTITY

All funds through which the Shire controls resources to carry on its functions have been included in the financial statements forming part of this financial report.

All monies held in the Trust Fund are excluded from the financial statements.

Judgements and estimates

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors believed to be reasonable under the circumstances; the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The balances, transactions and disclosures impacted by accounting estimates are as follows:

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

SIGNIFICANT ACCOUNTING POLICIES

Significant accounting policies utilised in the preparation of these statements are as described within the 2023-24 Annual Budget. Please refer to the adopted budget document for details of these policies.

PREPARATION TIMING AND REVIEW

Date prepared: All known transactions up to 16 February 2024

SHIRE OF JERRAMUNGUP
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 JANUARY 2024

2 STATEMENT OF FINANCIAL ACTIVITY INFORMATION

| (a) Net current assets used in the Statement of Financial Activity | Supplementary Information | Adopted Budget Opening 30 June 2023 | Last Year Closing 30 June 2023 | Year to Date 31 January 2024 |
|--|------------------------------|--|---|---------------------------------------|
| | | \$ | \$ | \$ |
| Current assets | | | | |
| Cash and cash equivalents | 3 | 5,357,232 | 5,357,240 | 6,588,780 |
| Trade and other receivables | | 716,482 | 715,504 | 1,126,363 |
| Inventories | 8 | 36,995 | 36,995 | 37,843 |
| | | 6,110,709 | 6,109,739 | 7,752,986 |
| Less: current liabilities | | | | |
| Trade and other payables | 9 | (663,181) | (661,602) | (454,751) |
| Other liabilities | 13 | (90,516) | (90,516) | (845,294) |
| Lease liabilities | 12 | (4,023) | (4,023) | (7,347) |
| Borrowings | 11 | (183,351) | (183,351) | (78,323) |
| Employee related provisions | 13 | (469,566) | (469,566) | (469,566) |
| | | (1,410,637) | (1,409,058) | (1,855,281) |
| Net current assets | | 4,700,072 | 4,700,681 | 5,897,705 |
| Less: Total adjustments to net current assets | Note 2(c) | (1,873,902) | (1,873,902) | (2,522,668) |
| Closing funding surplus / (deficit) | | 2,826,170 | 2,826,779 | 3,375,037 |

(b) Non-cash amounts excluded from operating activities

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

| Non-cash amounts excluded from operating activities | | Adopted Budget | YTD Budget (a) | YTD Actual (b) |
|--|---|-------------------|----------------------|----------------------|
| | | \$ | \$ | \$ |
| Adjustments to operating activities | | | | |
| Less: Profit on asset disposals | 6 | (11,244) | (35,526) | 0 |
| Less: Movement in liabilities associated with restricted cash | | 0 | 0 | 50,116 |
| Add: Loss on asset disposals | 6 | 40,139 | 40,139 | 0 |
| Add: Depreciation | | 2,591,846 | 1,511,006 | 1,841,129 |
| Total non-cash amounts excluded from operating activities | | 2,620,741 | 1,515,619 | 1,891,245 |

(c) Current assets and liabilities excluded from budgeted deficiency

The following current assets and liabilities have been excluded from the net current assets used in the Statement of Financial Activity in accordance with *Financial Management Regulation 32* to agree to the surplus/(deficit) after imposition of general rates.

| Adjustments to net current assets | | Adopted Budget Opening 30 June 2023 | Last Year Closing 30 June 2023 | Year to Date 31 January 2024 |
|---|-----------|--|---|---------------------------------------|
| | | \$ | \$ | \$ |
| Less: Reserve accounts | 4 | (2,134,117) | (2,134,117) | (2,731,294) |
| Add: Current liabilities not expected to be cleared at the end of the year: | | | | |
| - Current portion of borrowings | 11 | 183,351 | 183,351 | 78,323 |
| - Current portion of lease liabilities | 12 | 4,023 | 4,023 | 7,347 |
| - Current portion of employee benefit provisions held in reserve | 4 | 72,841 | 72,841 | 122,957 |
| Total adjustments to net current assets | Note 2(a) | (1,873,902) | (1,873,902) | (2,522,668) |

CURRENT AND NON-CURRENT CLASSIFICATION

In the determination of whether an asset or liability is current or non-current, consideration is given to the time when each asset or liability is expected to be settled. Unless otherwise stated assets or liabilities are classified as current if expected to be settled within the next 12 months, being the Council's operational cycle.

SHIRE OF JERRAMUNGUP
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 JANUARY 2024

3 EXPLANATION OF MATERIAL VARIANCES

The material variance thresholds are adopted annually by Council as an indicator of whether the actual expenditure or revenue varies from the year to date actual materially.

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

| Description | Var. \$ \$ | Var. % % | |
|--|---------------|-------------|---|
| Revenue from operating activities | | | |
| Grants, subsidies and contributions | 107,833 | 24.35% | ▲ |
| Timing | | | |
| Fees and charges | 30,837 | 4.00% | ▲ |
| Timing | | | |
| Interest revenue | 16,900 | 28.66% | ▲ |
| Timing and higher interest rates | | | |
| Other revenue | 25,494 | 57.12% | ▲ |
| Additional insurance claim income \$6692 | | | |
| Profit on asset disposals | (11,244) | (100.00%) | ▼ |
| Timing | | | |
| Expenditure from operating activities | | | |
| Employee costs | 187,195 | 11.79% | ▲ |
| Timing | | | |
| Materials and contracts | 762,100 | 33.68% | ▲ |
| Timing | | | |
| Depreciation | (330,123) | (21.85%) | ▼ |
| Depreciation rates changed after Fair value of Other Infrastructure report completed | | | |
| Finance costs | 11,592 | 49.67% | ▲ |
| Timing | | | |
| Insurance | (22,490) | (9.31%) | ▼ |
| Prior year adjustment \$10K | | | |
| Other expenditure | 16,082 | 8.63% | ▲ |
| Timing | | | |
| Loss on asset disposals | 40,139 | 100.00% | ▲ |
| Timing | | | |
| Non-cash amounts excluded from operating activities | 375,626 | 24.78% | ▲ |
| Timing | | | |
| Inflows from investing activities | | | |
| Proceeds from capital grants, subsidies and contributions | (429,972) | (100.00%) | ▼ |
| Timing | | | |
| Outflows from investing activities | | | |
| Payments for property, plant and equipment | 525,200 | 85.12% | ▲ |
| Timing | | | |
| Payments for construction of infrastructure | 1,216,234 | 66.05% | ▲ |
| Timing | | | |
| Surplus or deficit after imposition of general rates | 2,520,587 | 295.00% | ▲ |
| Due to variances described above | | | |

SHIRE OF JERRAMUNGUP
SUPPLEMENTARY INFORMATION

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SHIRE OF JERRAMUNGUP
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 JANUARY 2024

1 KEY INFORMATION

Funding Surplus or Deficit Components

| Funding surplus / (deficit) | | | | |
|-----------------------------|----------------|----------------|----------------|-----------------|
| | Adopted Budget | YTD Budget (a) | YTD Actual (b) | Var. \$ (b)-(a) |
| Opening | \$2.83 M | \$2.83 M | \$2.83 M | \$0.00 M |
| Closing | \$0.00 M | \$0.85 M | \$3.38 M | \$2.52 M |

Refer to Statement of Financial Activity

| Cash and cash equivalents | | |
|---------------------------|----------|------------|
| | \$ | % of total |
| Unrestricted Cash | \$3.86 M | 58.5% |
| Restricted Cash | \$2.73 M | 41.5% |

Refer to 3 - Cash and Financial Assets

| Payables | |
|----------------|---------------|
| | % Outstanding |
| Trade Payables | 95.1% |
| 0 to 30 Days | 4.9% |
| Over 30 Days | 4.5% |
| Over 90 Days | |

Refer to 9 - Payables

| Receivables | | |
|------------------|----------|-------|
| | \$ | % |
| Rates Receivable | \$0.71 M | 82.2% |
| Trade Receivable | \$0.42 M | 50.4% |
| Over 30 Days | | 20.3% |
| Over 90 Days | | |

Refer to 7 - Receivables

Key Operating Activities

| Amount attributable to operating activities | | | |
|---|----------------|----------------|-----------------|
| Adopted Budget | YTD Budget (a) | YTD Actual (b) | Var. \$ (b)-(a) |
| (\$1.00 M) | \$0.76 M | \$1.97 M | \$1.21 M |

Refer to Statement of Financial Activity

| Rates Revenue | | |
|---------------|----------|------------|
| | \$ | % Variance |
| YTD Actual | \$3.87 M | (0.2%) |
| YTD Budget | \$3.88 M | |

Refer to 10 - Rate Revenue

| Grants and Contributions | | |
|--------------------------|----------|------------|
| | \$ | % Variance |
| YTD Actual | \$0.55 M | 24.3% |
| YTD Budget | \$0.44 M | |

Refer to 14 - Grants and Contributions

| Fees and Charges | | |
|------------------|----------|------------|
| | \$ | % Variance |
| YTD Actual | \$0.80 M | 4.0% |
| YTD Budget | \$0.77 M | |

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) |
| (\$2.21 M) | (\$2.03 M) | (\$0.72 M) | \$1.31 M |

Refer to Statement of Financial Activity

| Proceeds on sale | | |
|------------------|----------|----------|
| | \$ | % |
| YTD Actual | \$0.00 M | (100.0%) |
| Adopted Budget | \$0.15 M | |

Refer to 6 - Disposal of Assets

| Asset Acquisition | | |
|-------------------|----------|---------|
| | \$ | % Spent |
| YTD Actual | \$0.63 M | (82.6%) |
| Adopted Budget | \$3.59 M | |

Refer to 5 - Capital Acquisitions

| Capital Grants | | |
|----------------|----------|------------|
| | \$ | % Received |
| YTD Actual | \$0.00 M | (100.0%) |
| Adopted Budget | \$1.86 M | |

Refer to 5 - Capital Acquisitions

Key Financing Activities

| Amount attributable to financing activities | | | |
|---|----------------|----------------|-----------------|
| Adopted Budget | YTD Budget (a) | YTD Actual (b) | Var. \$ (b)-(a) |
| \$0.38 M | (\$0.71 M) | (\$0.71 M) | (\$0.00 M) |

Refer to Statement of Financial Activity

| Borrowings | |
|----------------------|------------|
| Principal repayments | (\$0.11 M) |
| Interest expense | (\$0.01 M) |
| Principal due | \$0.89 M |

Refer to 11 - Borrowings

| Reserves | |
|------------------|----------|
| Reserves balance | \$2.73 M |
| Interest earned | \$0.00 M |

Refer to 4 - Cash Reserves

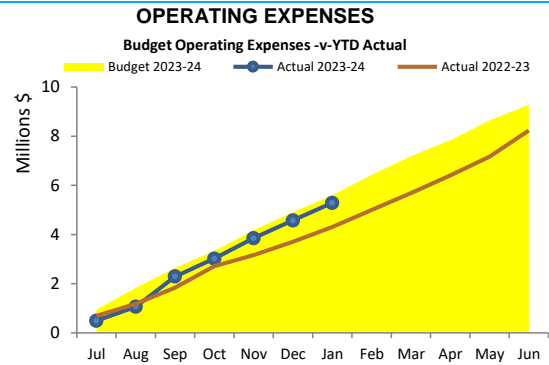
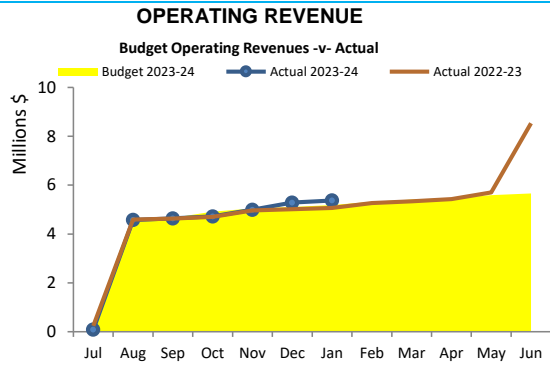
| Lease Liability | |
|----------------------|------------|
| Principal repayments | (\$0.01 M) |
| Interest expense | (\$0.00 M) |
| Principal due | \$0.10 M |

Refer to Note 12 - Lease Liabilities

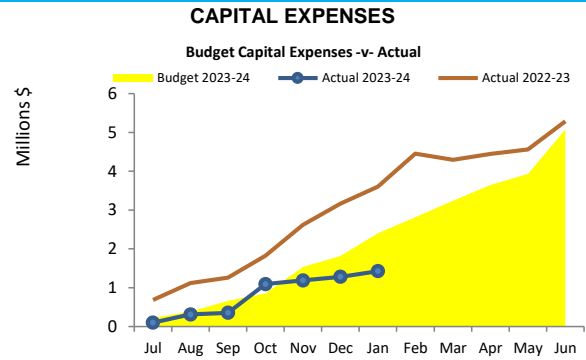
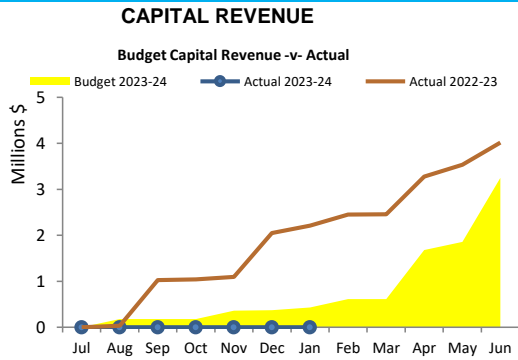
This information is to be read in conjunction with the accompanying Financial Statements and notes.

2 KEY INFORMATION - GRAPHICAL

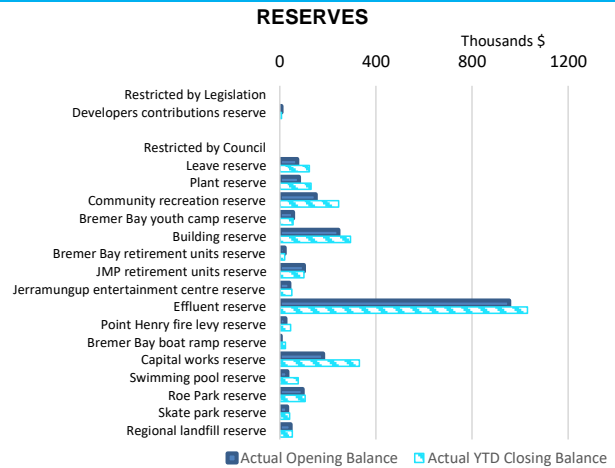
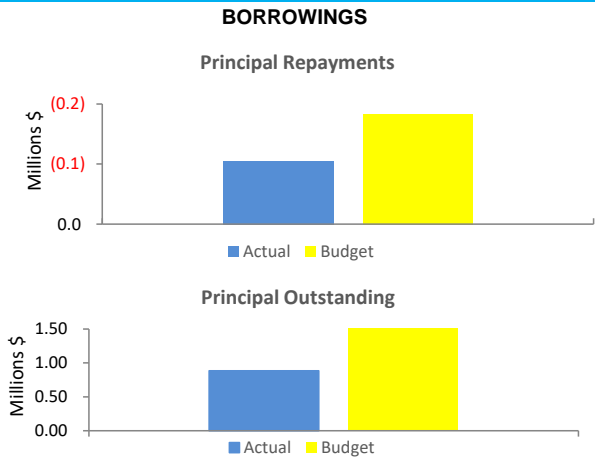
OPERATING ACTIVITIES



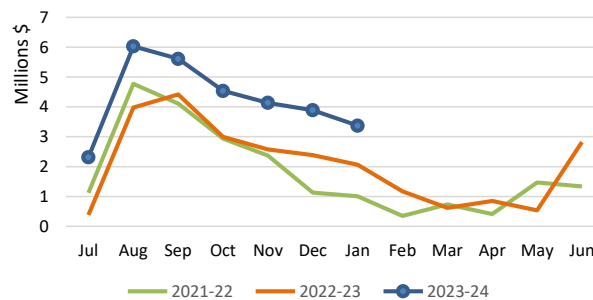
INVESTING ACTIVITIES



FINANCING ACTIVITIES



Closing funding surplus / (deficit)



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

**SHIRE OF JERRAMUNGUP
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 JANUARY 2024**

3 CASH AND FINANCIAL ASSETS

| Description | Classification | Unrestricted | Restricted | Total Cash | Trust | Institution | Interest Rate | Maturity Date |
|------------------------------------|------------------------------|------------------|------------------|------------------|----------|--------------|---------------|---------------|
| | | \$ | \$ | \$ | \$ | | | |
| Municipal cash at bank | Cash and cash equivalents | 13,381 | 0 | 13,381 | | Bankwest | 2.50% | N/A |
| Municipal cash at bank | Cash and cash equivalents | 719,354 | 0 | 719,354 | | Commonwealth | 3.75% | N/A |
| Municipal cash -Saving a/c | Cash and cash equivalents | 624,531 | 0 | 624,531 | | Commonwealth | 4.40% | N/A |
| Municipal cash- T/D | Financial assets at amortise | 500,000 | 0 | 500,000 | | Commonwealth | 4.85% | Mar-24 |
| Municipal cash- T/D | Financial assets at amortise | 500,000 | 0 | 500,000 | | Commonwealth | 4.87% | Apr-24 |
| Municipal cash- T/D | Financial assets at amortise | 1,500,000 | 0 | 1,500,000 | | Commonwealth | 4.81% | Mar-24 |
| Reserve Bank account | Cash and cash equivalents | 0 | 184 | 184 | | Commonwealth | 4.40% | N/A |
| Reserve T/D | Financial assets at amortise | 0 | 2,137,110 | 2,137,110 | | Commonwealth | 5.02% | Mar-24 |
| Reserve T/D | Financial assets at amortise | 0 | 594,000 | 594,000 | | Commonwealth | 4.87% | Apr-24 |
| Cash on hand | Cash and cash equivalents | 200 | 0 | 200 | | Till | 0.00% | N/A |
| Trust account | Cash and cash equivalents | 20 | 0 | 20 | | Commonwealth | 3.75% | N/A |
| Total | | 3,857,486 | 2,731,294 | 6,588,780 | 0 | | | |
| Comprising | | | | | | | | |
| Cash and cash equivalents | | 1,357,486 | 184 | 1,357,670 | 0 | | | |
| Financial assets at amortised cost | | 2,500,000 | 2,731,110 | 5,231,110 | 0 | | | |
| | | 3,857,486 | 2,731,294 | 6,588,780 | 0 | | | |

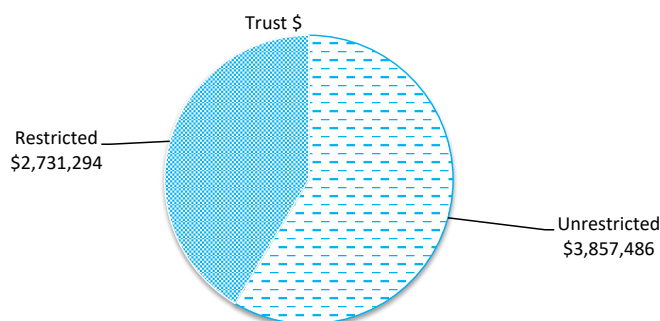
KEY INFORMATION

Cash and cash equivalents include cash on hand, cash at bank, deposits available on demand with banks and other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Bank overdrafts are reported as short term borrowings in current liabilities in the statement of net current assets.

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

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

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



SHIRE OF JERRAMUNGUP
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 JANUARY 2024

4 RESERVE ACCOUNTS

| Reserve name | Budget | Budget | Budget | Budget | Budget | Actual | Actual | Actual | Actual | Actual |
|--|------------------|---------------|----------------|------------------|------------------|------------------|--------------|----------------|----------|------------------|
| | Opening | Interest | Transfe | Transfer | Closing | Opening | Interest | Transfer | Transf | YTD |
| | Balance | Earned | rs In (+) | s Out (-) | Balance | Balance | Earned | s In (+) | ers | Closing |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Restricted by Legislation | | | | | | | | | | |
| Developers contributions reserve | 7,356 | 320 | 0 | 0 | 7,676 | 7,356 | 11 | 0 | 0 | 7,367 |
| Restricted by Council | | | | | | | | | | |
| Leave reserve | 72,841 | 3,167 | 50,000 | 0 | 126,008 | 72,841 | 116 | 50,000 | 0 | 122,957 |
| Plant reserve | 80,346 | 3,494 | 50,000 | 0 | 133,840 | 80,346 | 128 | 50,000 | 0 | 130,474 |
| Community recreation reserve | 149,758 | 4,289 | 95,427 | (40,000) | 209,474 | 149,758 | 239 | 95,427 | 0 | 245,424 |
| Bremer Bay youth camp reserve | 55,456 | 2,411 | 0 | 0 | 57,867 | 55,456 | 87 | 0 | 0 | 55,543 |
| Building reserve | 243,776 | 2,780 | 50,000 | 0 | 296,556 | 243,776 | 384 | 50,000 | 0 | 294,160 |
| Bremer Bay retirement units reserve | 20,535 | 893 | 0 | 0 | 21,428 | 20,535 | 32 | 0 | 0 | 20,567 |
| JMP retirement units reserve | 99,923 | 4,345 | 0 | 0 | 104,268 | 99,923 | 156 | 0 | 0 | 100,079 |
| Jerramungup entertainment centre reserve | 39,766 | 1,729 | 10,000 | 0 | 51,495 | 39,766 | 63 | 10,000 | 0 | 49,829 |
| Effluent reserve | 954,642 | 40,535 | 74,127 | 0 | 1,069,304 | 954,643 | 1,500 | 74,127 | 0 | 1,030,270 |
| Point Henry fire levy reserve | 22,996 | 462 | 21,670 | 0 | 45,128 | 22,996 | 37 | 21,670 | 0 | 44,703 |
| Bremer Bay boat ramp reserve | 3,594 | 156 | 20,000 | 0 | 23,750 | 3,594 | 7 | 20,000 | 0 | 23,601 |
| Capital works reserve | 180,836 | 1,316 | 150,000 | (300,000) | 32,152 | 180,836 | 291 | 150,000 | 0 | 331,127 |
| Swimming pool reserve | 31,243 | 1,359 | 45,233 | 0 | 77,835 | 31,243 | 51 | 45,233 | 0 | 76,527 |
| Roe Park reserve | 95,237 | 4,141 | 10,000 | 0 | 109,378 | 95,237 | 149 | 10,000 | 0 | 105,386 |
| Skate park reserve | 30,724 | 1,336 | 10,000 | 0 | 42,060 | 30,724 | 49 | 10,000 | 0 | 40,773 |
| Regional landfill reserve | 45,088 | 1,961 | 7,348 | 0 | 54,397 | 45,089 | 72 | 7,348 | 0 | 52,509 |
| | 2,134,117 | 74,694 | 593,805 | (340,000) | 2,462,616 | 2,134,117 | 3,372 | 593,805 | 0 | 2,731,294 |

5 CAPITAL ACQUISITIONS

| Capital acquisitions | Adopted | | YTD Actual | YTD Actual Variance |
|---|------------------|------------------|----------------|------------------------|
| | Budget | YTD Budget | | |
| | \$ | \$ | \$ | \$ |
| Land and buildings | 80,100 | 80,100 | 6,850 | (73,250) |
| Furniture and equipment | 18,000 | 0 | 0 | 0 |
| Plant and equipment | 536,900 | 536,900 | 84,950 | (451,950) |
| Acquisition of property, plant and equipment | 635,000 | 617,000 | 91,800 | (525,200) |
| Infrastructure - roads | 1,493,187 | 1,180,240 | 568,305 | (611,935) |
| Infrastructure - footpaths | 97,728 | 97,728 | 12,854 | (84,874) |
| Infrastructure - parks & ovals | 18,419 | 18,419 | 31,810 | 13,391 |
| Infrastructure - other | 100,000 | 100,000 | 8,648 | (91,352) |
| Aerodromes | 1,875,716 | 444,872 | 3,409 | (441,463) |
| Acquisition of infrastructure | 3,585,050 | 1,841,259 | 625,025 | (2,266,634) |
| Total capital acquisitions | 4,220,050 | 2,458,259 | 716,825 | (2,791,834) |
| Capital Acquisitions Funded By: | | | | |
| Capital grants and contributions | 1,857,778 | 429,972 | 0 | (429,972) |
| Borrowings | 900,000 | 0 | 0 | 0 |
| Lease liabilities | 0 | 88,944 | 88,944 | 0 |
| Other (disposals & C/Fwd) | 150,000 | 0 | 0 | 0 |
| Reserve accounts | | | | |
| Community recreation reserve | 40,000 | 0 | 0 | 0 |
| Capital works reserve | 300,000 | 0 | 0 | 0 |
| Contribution - operations | 972,272 | 1,939,343 | 627,881 | (1,311,462) |
| Capital funding total | 4,220,050 | 2,458,259 | 716,825 | (1,741,434) |

SIGNIFICANT ACCOUNTING POLICIES

Each class of fixed assets within either plant and equipment or infrastructure, is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Assets for which the fair value as at the date of acquisition is under \$5,000 are not recognised as an asset in accordance with *Financial Management Regulation 17A (5)*. These assets are expensed immediately.

Where multiple individual low value assets are purchased together as part of a larger asset or collectively forming a larger asset exceeding the threshold, the individual assets are recognised as one asset and capitalised.

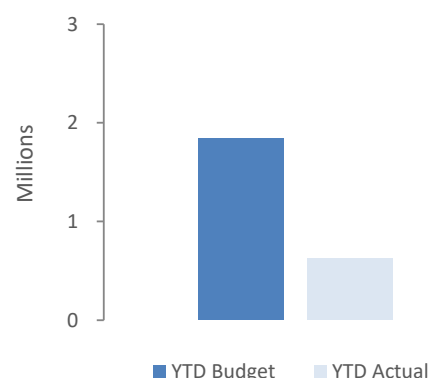
Initial recognition and measurement for assets held at cost

Plant and equipment including furniture and equipment is recognised at cost on acquisition in accordance with *Financial Management Regulation 17A*. Where acquired at no cost the asset is initially recognise at fair value. Assets held at cost are depreciated and assessed for impairment annually.

Initial recognition and measurement between mandatory revaluation dates for assets held at fair value

In relation to this initial measurement, cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition. For assets acquired at zero cost or otherwise significantly less than fair value, cost is determined as fair value at the date of acquisition. The cost of non-current assets constructed by the Shire includes the cost of all materials used in construction, direct labour on the project and an appropriate proportion of variable and fixed overheads.

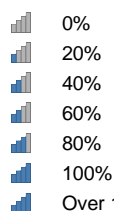
Payments for Capital Acquisitions



5 CAPITAL ACQUISITIONS - DETAILED

Capital expenditure total

Level of completion indicators



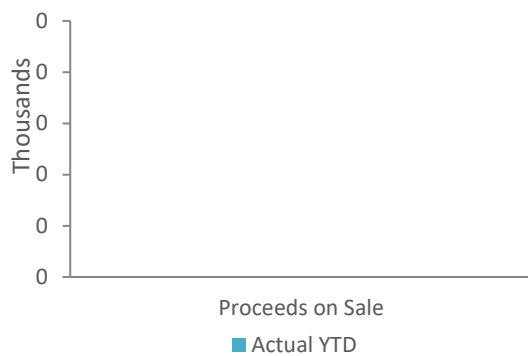
Percentage Year to Date Actual to Annual Budget expenditure where the expenditure over budget highlighted in red.

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

| | Account Description | Adopted | | YTD Actual | Variance (Under)/Over |
|----------------------------------|--|------------------|------------------|----------------|--------------------------|
| | | Budget | YTD Budget | | |
| | | \$ | \$ | \$ | \$ |
| Furniture & Equipment | | | | | |
| A947 | Audio Recording System - Council Meetings | 18,000 | 0 | 0 | 0 |
| Plant & Equipment | | | | | |
| A925 | Traffic Trailer | 35,000 | 35,000 | 0 | 35,000 |
| A951 | 800Lt On-Road Trailer Fire Fighting Unit Town Services | 13,900 | 13,900 | 13,950 | -50 |
| A952 | Broons Duo Roller | 78,000 | 78,000 | 71,000 | 7,000 |
| A953 | Construction Loader 2023 | 340,000 | 340,000 | 0 | 340,000 |
| A954 | 200Lt Versatile Motorised Sled Sprayer | 5,000 | 5,000 | 0 | 5,000 |
| A942 | DCEO Vehicle | 65,000 | 65,000 | 0 | 65,000 |
| Land & Buildings | | | | | |
| A47 | 9 (Lot 24) Memorial Road - Replace awning | 13,000 | 13,000 | 0 | 13,000 |
| A33 | 6 Memorial Road - Painting & flooring | 19,000 | 19,000 | 6,850 | 12,150 |
| A729 | 2 (Lot 223)Derrick Street - Outside blinds | 10,000 | 10,000 | 0 | 10,000 |
| A730 | 6 (Lot 225) Derrick St - Outside blinds & screens | 18,100 | 18,100 | 0 | 18,100 |
| A34 | Lot 120 Vasey Street - Shire Office | 20,000 | 20,000 | 0 | 20,000 |
| Roads | | | | | |
| C148EV | Java Road Ev Charging | 103,019 | 103,019 | 67,714 | 35,305 |
| C16 | Cameron Road Construciton | 126,101 | 0 | 0 | 0 |
| C160 | Bennett St - Jerramungup | 59,347 | 0 | 0 | 0 |
| C173 | Marnigarup South Road | 126,851 | 126,851 | 0 | 126,851 |
| C206 | Cameron Road - Flood Crossing | 14,000 | 0 | 0 | 0 |
| C30 | Cowalellup Road | 124,091 | 124,091 | 2,160 | 121,931 |
| C32 | Devils Creek Road | 24,152 | 24,152 | 10,211 | 13,941 |
| C38 | Exchange Road | 130,311 | 130,311 | 38,412 | 91,899 |
| RG14 | Cuiss Road - Mrwa | 119,561 | 119,561 | 131,812 | -12,251 |
| RR34 | Rabbit Proof Fence Road | 123,488 | 123,488 | 101,446 | 22,042 |
| RR35 | Doubtful Island | 181,855 | 181,855 | 2,784 | 179,071 |
| RR36 | Monjebup Road | 121,230 | 121,230 | 155,789 | -34,559 |
| RR37 | Jacup North Road | 80,409 | 78,350 | 57,978 | 20,372 |
| RR38 | Doubtful Island Crossing | 158,772 | 47,332 | 0 | 47,332 |
| Aerodromes | | | | | |
| A458A | BB Airfield Cross Runway | 1,717,012 | 286,168 | 3,409 | 282,759 |
| A71 | Jerramungup Airstrip | 158,704 | 158,704 | 0 | 158,704 |
| Footpaths | | | | | |
| P325 | Foothpath - BB Brewery To Telegraph | 97,728 | 97,728 | 12,854 | 84,874 |
| Parks & Gardens | | | | | |
| A46P | Jerramungup Sports club - Retaining wall | 18,419 | 18,419 | 31,810 | -13,391 |
| Other Infrastructure | | | | | |
| A63I | Football Pavillion Water Tank | 100,000 | 100,000 | 328 | 99,672 |
| A46C | Jerramungup Sports Carpark | 0 | 0 | 4,210 | -4,210 |
| A60C | Bremer BaySports Carpark | 0 | 0 | 4,110 | -4,110 |
| | | 4,220,050 | 2,458,259 | 716,825 | 1,741,434 |

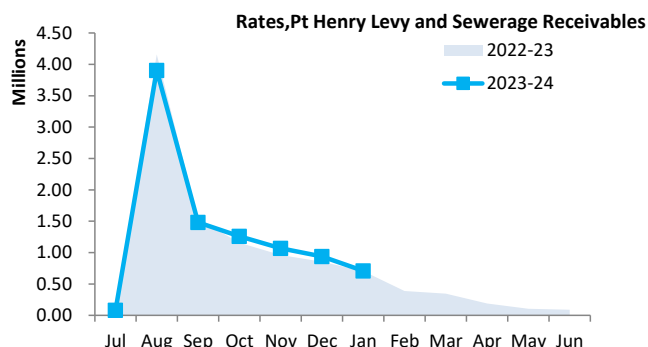
6 DISPOSAL OF ASSETS

| Asset Ref. | Asset description | YTD Actual | | | |
|------------|----------------------------|----------------|----------|----------|----------|
| | | Net Book Value | Proceeds | Profit | (Loss) |
| | | \$ | \$ | \$ | \$ |
| | Plant and equipment | | | | |
| A841 | Loader | 0 | 0 | 0 | 0 |
| A133 | Broons Duo Roller | 0 | 0 | 0 | 0 |
| A924 | DCEO vehicle | 0 | 0 | 0 | 0 |
| | | 0 | 0 | 0 | 0 |



7 RECEIVABLES

| Rates,Pt Henry levy & Sewerage | 30 June 2023 | 31 Jan 2024 |
|--|---------------|----------------|
| | \$ | \$ |
| Opening arrears previous years | 88,021.0 | 75,961 |
| Levied this year | 3,627,616 | 3,912,071 |
| Less - collections to date | (3,639,676) | (3,278,341) |
| Gross rates collectable | 75,961 | 709,691 |
| Allowance for impairment of rates receivable | (1,327) | 0 |
| Net rates collectable | 74,634 | 709,691 |
| % Collected | 98.0% | 82.2% |



| Receivables - general | Credit | Current | 30 Days | 60 Days | 90+ Days | Total |
|--|---------|---------|---------|---------|----------|----------------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| Receivables - general | (4,235) | 25,848 | 1,159 | 11,947 | 8,841 | 43,560 |
| Percentage | (9.7%) | 59.3% | 2.7% | 27.4% | 20.3% | |
| Balance per trial balance | | | | | | |
| Trade receivables | | | | | | 43,560 |
| Waste collections fees | | | | | | 25,730 |
| GST receivable | | | | | | 27,357 |
| Allowance for credit losses of trade receivables | | | | | | (3,259) |
| Accrued income/prepayments | | | | | | 305,849 |
| ESL | | | | | | 17,435 |
| Total receivables general outstanding | | | | | | 416,672 |

Amounts shown above include GST (where applicable)

KEY INFORMATION

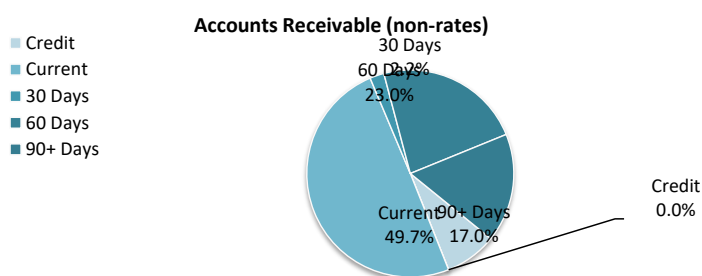
Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for goods sold and services performed in the ordinary course of business.

Trade receivables are recognised at original invoice amount less any allowances for uncollectable amounts (i.e. impairment). The carrying amount of net trade receivables is equivalent to fair value as it is due for settlement within 30 days.

Classification and subsequent measurement

Receivables which are generally due for settlement within 30 days except rates receivables which are expected to be collected within 12 months are classified as current assets. All other receivables such as, deferred pensioner rates receivable after the end of the reporting period are classified as non-current assets.

Trade and other receivables are held with the objective to collect the contractual cashflows and therefore the Shire measures them subsequently at amortised cost using the effective interest rate method.



8 OTHER CURRENT ASSETS

| | Opening Balance 1 July 2023 | Asset Increase | Asset Reduction | Closing Balance 31 January 2024 |
|-----------------------------------|-----------------------------------|-------------------|--------------------|---------------------------------------|
| | \$ | \$ | \$ | \$ |
| Other current assets | | | | |
| Inventory | | | | |
| Fuel, oils and materials on hand | 36,995 | 128,151 | (127,303) | 37,843 |
| Total other current assets | 36,995 | 128,151 | (127,303) | 37,843 |

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.

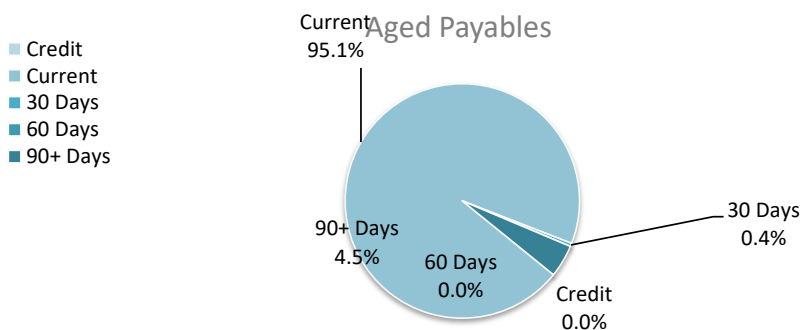
9 PAYABLES

| Payables - general | Credit | Current | 30 Days | 60 Days | 90+ Days | Total |
|---|--------|---------|---------|---------|----------|----------------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| Payables - general | 0 | 139,872 | 659 | 0 | 6,600 | 147,131 |
| Percentage | 0.0% | 95.1% | 0.4% | 0.0% | 4.5% | |
| Balance per trial balance | | | | | | |
| Sundry creditors | | | | | | 147,131 |
| Retention funds owing | | | | | | 41,201 |
| FESA ESL liability | | | | | | 48,485 |
| Excess rates | | | | | | 89,936 |
| BCITF | | | | | | 1,546 |
| Builders Registration Levy | | | | | | 8,124 |
| Dept of Transport | | | | | | 3,882 |
| Bonds - current liability | | | | | | 56,588 |
| GST payable | | | | | | 5,267 |
| Payroll creditors | | | | | | 52,591 |
| Total payables general outstanding | | | | | | 454,751 |

Amounts shown above include GST (where applicable)

KEY INFORMATION

Trade and other payables represent liabilities for goods and services provided to the Shire prior to the end of the period that are unpaid and arise when the Shire becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured, are recognised as a current liability and are normally paid within 30 days of recognition. The carrying amounts of trade and other payables are considered to be the same as their fair values, due to their short-term nature.



10 RATE REVENUE

General rate revenue

| RATE TYPE | Rate in \$ (cents) | Number of Properties | Rateable Value | Rate Revenue \$ | Budget | Total Revenue \$ | Rate Revenue \$ | YTD Actual | |
|----------------------------------|-----------------------|-------------------------|---------------------------|-----------------------|----------------------------------|------------------------|-----------------------|----------------------------------|------------------------|
| | | | | | Reassessed Rate Revenue \$ | | | Reassessed Rate Revenue \$ | Total Revenue \$ |
| Gross rental value | | | | | | | | | |
| Gross Rental Value | 0.1099 | 567 | 7,123,263 | 782,847 | 0 | 782,847 | 782,847 | (5,230) | 777,617 |
| Unimproved value | | | | | | | | | |
| Unimproved Properties | 0.0058 | 314 | 470,923,000 | 2,745,480 | 0 | 2,745,480 | 2,745,480 | (17) | 2,745,463 |
| Sub-Total | | 881 | 478,046,263 | 3,528,327 | 0 | 3,528,327 | 3,528,327 | (5,247) | 3,523,080 |
| Minimum payment | | | | | | | | | |
| | | | Minimum Payment \$ | | | | | | |
| Gross rental value | | | | | | | | | |
| Gross Rental Value | 765.45 | 295 | 1,191,137 | 225,808 | 0 | 225,808 | 225,808 | 0 | 225,808 |
| Unimproved value | | | | | | | | | |
| Unimproved Properties | 765.45 | 49 | 3,024,200 | 37,507 | 0 | 37,507 | 37,507 | 0 | 37,507 |
| Unimproved Mining | 765.45 | 32 | 494,313 | 24,494 | 0 | 24,494 | 24,494 | (3,679) | 20,815 |
| Sub-total | | 376 | 4,709,650 | 287,809 | 0 | 287,809 | 287,809 | (3,679) | 284,130 |
| Amount from general rates | | | | | | 3,816,136 | | | 3,807,210 |
| Ex-gratia rates | | | | | | 64,181 | | | 64,182 |
| Total general rates | | | | | | 3,880,317 | | | 3,871,392 |
| KEY INFORMATION | | | | | | | | | |

11 BORROWINGS

Repayments - borrowings

| Information on borrowings | Loan No. | New Loans | | | Principal Repayments | | Principal Outstanding | | Interest Repayments | |
|-------------------------------------|----------|----------------|----------|----------------|----------------------|------------------|-----------------------|------------------|---------------------|-----------------|
| | | 1 July 2023 | Actual | Budget | Actual | Budget | Actual | Budget | Actual | Budget |
| Particulars | | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Housing | | | | | | | | | | |
| Staff housing/seniors | 264 | 358,529 | 0 | 0 | (24,264) | (48,728) | 334,265 | 309,801 | (703) | (5,715) |
| Community Amenities | | | | | | | | | | |
| Housing Bremer Bay | 261 | 42,070 | 0 | 0 | (20,811) | (42,070) | 21,259 | 0 | (489) | (1,362) |
| Transport | | | | | | | | | | |
| Bremer Bay Townsite | 263 | 153,196 | 0 | 0 | (18,122) | (36,529) | 135,074 | 116,667 | (1,739) | (4,525) |
| Grader | 265 | 437,500 | 0 | 0 | (41,830) | (56,024) | 395,670 | 381,476 | (8,013) | (14,906) |
| Bremer Bay Airstrip Upgrade Project | 266 | 0 | 0 | 900,000 | 0 | 0 | 0 | 900,000 | 0 | 0 |
| Total | | 991,295 | 0 | 900,000 | (105,028) | (183,351) | 886,267 | 1,707,944 | (10,944) | (26,508) |
| Current borrowings | | 183,351 | | | | | 78,323 | | | |
| Non-current borrowings | | 807,944 | | | | | 807,944 | | | |
| | | 991,295 | | | | | 886,267 | | | |

All debenture repayments were financed by general purpose revenue.

New borrowings 2023-24

| Particulars | Amount Borrowed | Amount Borrowed | Institution | Loan Type | Term Years | Total | Interest Rate | Amount (Used) | Balance | |
|---------------------|-----------------|-----------------|-------------|-----------|------------|--------------------|---------------|---------------|------------------|----------|
| | Actual | Budget | | | | Interest & Charges | | Actual | Budget | Unspent |
| | \$ | \$ | | | | \$ | % | \$ | \$ | |
| Bremer Bay Airstrip | 0 | 900,000 | WATC | Fixed | 10 | 234,027 | 4.62% | 0 | (900,000) | 0 |
| | 0 | 900,000 | | | | 234,027 | | 0 | (900,000) | 0 |

KEY INFORMATION

Borrowing costs are recognised as an expense when incurred except where they are directly attributable to the acquisition, construction or production of a qualifying asset. Where this is the case, they are capitalised as part of the cost of the particular asset until such time as the asset is substantially ready for its intended use or sale.

Fair values of borrowings are not materially different to their carrying amounts, since the interest payable on those borrowings is either close to current market rates or the borrowings are of a short term nature. Non-current borrowings fair values are based on discounted cash flows using a current borrowing rate.

12 LEASE LIABILITIES

Movement in carrying amounts

| Information on leases Particulars | Lease No. | New Leases | | | Principal Repayments | | Principal Outstanding | | Interest Repayments | |
|--------------------------------------|-----------|---------------|---------------|----------|----------------------|----------------|-----------------------|---------------|---------------------|--------------|
| | | 1 July 2023 | Actual | Budget | Actual | Budget | Actual | Budget | Actual | Budget |
| | | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | |
| Photocopier - Konica Bizz | | 15,455 | 46,062 | 0 | (2,328) | (4,023) | 59,189 | 11,432 | (293) | (470) |
| Dr Prado | | 0 | 42,882 | 0 | (3,330) | 0 | 39,552 | 0 | (509) | 0 |
| Total | | 15,455 | 88,944 | 0 | (5,658) | (4,023) | 98,741 | 11,432 | (801) | (470) |
| Current lease liabilities | | 4,023 | | | | | 7,347 | | | |
| Non-current lease liabilities | | 11,432 | | | | | 45,332 | | | |
| | | 15,455 | | | | | 52,679 | | | |

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.

13 OTHER CURRENT LIABILITIES

| | Note | Opening Balance 1 July 2023 | Liability transferred from/(to) non current | Liability Increase | Liability Reduction | Closing Balance 31 January 2024 |
|---|------|-----------------------------------|--|-----------------------|------------------------|---------------------------------------|
| | | \$ | \$ | \$ | \$ | \$ |
| Other current liabilities | | | | | | |
| Other liabilities | | | | | | |
| Contract liabilities | | 90,516 | 0 | 182,750 | (81,274) | 191,992 |
| Capital grant/contributions liabilities | | 0 | 0 | 653,302 | 0 | 653,302 |
| Total other liabilities | | 90,516 | 0 | 836,052 | (81,274) | 845,294 |
| Employee Related Provisions | | | | | | |
| Provision for annual leave | | 200,443 | 0 | 0 | 0 | 200,443 |
| Provision for long service leave | | 269,123 | 0 | 0 | 0 | 269,123 |
| Total Provisions | | 469,566 | 0 | 0 | 0 | 469,566 |
| Total other current liabilities | | 560,082 | 0 | 836,052 | (81,274) | 1,314,860 |
| Amounts shown above include GST (where applicable) | | | | | | |

A breakdown of contract liabilities and associated movements is provided on the following pages at Note 14 and 15

KEY INFORMATION

Provisions

Provisions are recognised when the Shire has a present legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

Employee Related Provisions

Short-term employee benefits

Provision is made for the Shire's obligations for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Shire's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the calculation of net current assets.

Other long-term employee benefits

The Shire's obligations for employees' annual leave and long service leave entitlements are recognised as employee related provisions in the statement of financial position.

Long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur. The Shire's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Shire does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

Contract liabilities

An entity's obligation to transfer goods or services to a customer for which the entity has received consideration (or the amount is due) from the customer.

Capital grant/contribution liabilities

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

14 GRANTS, SUBSIDIES AND CONTRIBUTIONS

| Provider | Unspent grant, subsidies and contributions liability | | | | | Grants, subsidies and contributions revenue | | |
|--|--|-----------------------|------------------------------------|----------------|-------------------|---|----------------|----------------|
| | Liability | Increase in Liability | Decrease in Liability (As revenue) | Liability | Current Liability | Adopted Budget | YTD Budget | YTD Revenue |
| | 1 July 2023 | | | 31 Jan 2024 | 31 Jan 2024 | Revenue | Budget | Actual |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Grants and subsidies | | | | | | | | |
| Grants Commission General | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 19,959 |
| Grants Commission Roads | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 19,774 |
| Other income relating to members | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8,000 |
| Law order and public safety | | | | | | | | |
| MAF | 81,274 | 182,750 | (81,274) | 182,750 | 182,750 | 246,224 | 143,626 | 243,411 |
| LGGS Operating grant - Bushfire brigades | 0 | 0 | 0 | 0 | 0 | 78,000 | 39,000 | 60,600 |
| BRMC funding - DFES, SoR | 9,242 | 0 | 0 | 9,242 | 9,242 | 122,394 | 61,194 | 162 |
| ESL Administration fee | 0 | 0 | 0 | 0 | 0 | 4,000 | 4,000 | 4,000 |
| Recreation and culture | | | | | | | | |
| GSCORE - signage on walk trails | 0 | 0 | 0 | 0 | 0 | 22,593 | 0 | 0 |
| Transport | | | | | | | | |
| Grant - MRWA Direct | 0 | 0 | 0 | 0 | 0 | 192,262 | 192,262 | 192,262 |
| | 90,516 | 182,750 | (81,274) | 191,992 | 191,992 | 665,473 | 440,082 | 548,167 |
| Contributions | | | | | | | | |
| Law order and public safety | | | | | | | | |
| DFES reimbursements | 0 | 0 | 0 | 0 | 0 | 2,784 | 2,784 | 2,532 |
| | 0 | 0 | 0 | 0 | 0 | 2,784 | 2,784 | 2,532 |
| TOTALS | 90,516 | 182,750 | (81,274) | 191,992 | 191,992 | 668,257 | 442,866 | 550,699 |

15 CAPITAL GRANTS, SUBSIDIES AND CONTRIBUTIONS

| Provider | Capital grant/contribution liabilities | | | | | Capital grants, subsidies and contributions revenue | | |
|-------------------------------------|--|--------------------------|--|--------------------------|-------------------------------------|---|----------------|--------------------------|
| | Liability 1 July 2023 | Increase in Liability | Decrease in Liability (As revenue) | Liability 31 Jan 2024 | Current Liability 31 Jan 2024 | Adopted Budget Revenue | YTD Budget | YTD Revenue Actual |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Capital grants and subsidies | | | | | | | | |
| Recreation and culture | | | | | | | | |
| CWSP - Water tank | 0 | 6,497 | 0 | 6,497 | 6,497 | 70,000 | 70,000 | 0 |
| Transport | | | | | | | | |
| Grant MRWA Project | 0 | 32,000 | 0 | 32,000 | 32,000 | 80,000 | 40,000 | 0 |
| LRCI Phase 4B | 0 | 0 | 0 | 0 | 0 | 252,267 | 0 | 0 |
| Grant Roads to Recovery | 0 | 288,580 | 0 | 288,580 | 288,580 | 639,947 | 319,972 | 0 |
| RAUP grant - airstrip | 0 | 326,225 | 0 | 326,225 | 326,225 | 815,564 | 0 | 0 |
| | 0 | 653,302 | 0 | 653,302 | 653,302 | 1,857,778 | 429,972 | 0 |

**SHIRE OF JERRAMUNGUP
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 JANUARY 2024**

16 BUDGET AMENDMENTS

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

| Description | Council Resolution | Classification | Non Cash Adjustment \$ | Increase in Available Cash \$ | Decrease in Available Cash \$ | Amended Budget Running Balance \$ |
|---|--------------------|------------------|---------------------------|----------------------------------|----------------------------------|--------------------------------------|
| Budget adoption | | | | | | 0 |
| Reallocate contractors/materials budget from Jacup North Road to Doubtful Island Road flood crossing. | OCM231111 | Capital expenses | | 41,960 | (41,960) | 0 |
| | | | | 41,960 | (41,960) | 0 |