

9.2.2 a) Monthly Financial Report for the
Period Ending 31 March 2025

SHIRE OF JERRAMUNGUP

MONTHLY FINANCIAL REPORT

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

For the period ended 31 March 2025

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 MARCH 2025

	Adopted Budget Estimates	YTD Budget Estimates	YTD Actual	Variance* \$ (c) - (b)	Variance* % ((c) - (b))/(b)	Var.
Note	(a) \$	(b) \$	(c) \$	(c) - (b) \$	((c) - (b))/(b) %	
OPERATING ACTIVITIES						
Revenue from operating activities						
General rates	4,006,107	4,006,107	3,995,432	(10,675)	(0.27%)	
Rates excluding general rates	47,253	47,253	47,253	0	0.00%	
Grants, subsidies and contributions	1,140,804	879,551	795,749	(83,802)	(9.53%)	
Fees and charges	1,002,867	877,574	1,032,798	155,224	17.69%	▲
Interest revenue	240,749	169,481	234,925	65,444	38.61%	▲
Other revenue	102,458	76,776	95,317	18,541	24.15%	▲
Profit on asset disposals	20,356	20,356	0	(20,356)	(100.00%)	▼
	6,560,594	6,077,098	6,201,474	124,376	2.05%	
Expenditure from operating activities						
Employee costs	(2,894,791)	(2,169,945)	(1,979,865)	190,080	8.76%	
Materials and contracts	(3,621,152)	(2,546,744)	(1,809,860)	736,884	28.93%	▲
Utility charges	(198,259)	(131,296)	(145,444)	(14,148)	(10.78%)	▼
Depreciation	(3,093,050)	(2,318,427)	(2,356,522)	(38,095)	(1.64%)	
Finance costs	(62,738)	(47,783)	(9,698)	38,085	79.70%	▲
Insurance	(281,209)	(275,525)	(277,889)	(2,364)	(0.86%)	
Other expenditure	(196,846)	(193,830)	(147,969)	45,861	23.66%	▲
Loss on asset disposals	(1,407)	(1,407)	0	1,407	100.00%	
	(10,349,452)	(7,684,957)	(6,727,247)	957,710	12.46%	
Non cash amounts excluded from operating activities	2(c) 3,074,101	2,299,478	2,356,522	57,044	2.48%	
Amount attributable to operating activities	(714,757)	691,619	1,830,749	1,139,130	164.70%	
INVESTING ACTIVITIES						
Inflows from investing activities						
Proceeds from capital grants, subsidies and contributions	2,117,884	1,585,489	328,000	(1,257,489)	(79.31%)	▼
Proceeds from disposal of assets	185,545	0	0	0	0.00%	
	2,303,429	1,585,489	328,000	(1,257,489)	(79.31%)	
Outflows from investing activities						
Payments for property, plant and equipment	(929,159)	(816,885)	(209,375)	607,510	74.37%	▲
Payments for construction of infrastructure	(3,318,994)	(2,297,753)	(1,661,297)	636,456	27.70%	▲
	(4,248,153)	(3,114,638)	(1,870,672)	1,243,966	39.94%	
Amount attributable to investing activities	(1,944,724)	(1,529,149)	(1,542,672)	(13,523)	(0.88%)	
FINANCING ACTIVITIES						
Inflows from financing activities						
Transfer from reserves	468,871	0	0	0	0.00%	
	468,871	0	0	0	0.00%	
Outflows from financing activities						
Payments for principal portion of lease liabilities	(32,688)	(24,511)	(24,511)	0	0.00%	
Repayment of borrowings	(145,275)	(111,578)	(111,578)	0	0.00%	
Transfer to reserves	(451,357)	(370,164)	(463,292)	(93,128)	(25.16%)	▼
	(629,320)	(506,253)	(599,381)	(93,128)	(18.40%)	
Amount attributable to financing activities	(160,449)	(506,253)	(599,381)	(93,128)	(18.40%)	
MOVEMENT IN SURPLUS OR DEFICIT						
Surplus or deficit at the start of the financial year	2(a) 2,819,930	2,819,930	2,819,930	0	0.00%	
Amount attributable to operating activities	(714,757)	691,619	1,830,749	1,139,130	164.70%	▲
Amount attributable to investing activities	(1,944,724)	(1,529,149)	(1,542,672)	(13,523)	(0.88%)	
Amount attributable to financing activities	(160,449)	(506,253)	(599,381)	(93,128)	(18.40%)	▼
Surplus or deficit after imposition of general rates	0	1,476,146	2,508,625	1,032,479	69.94%	▲

KEY INFORMATION

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

▲ Indicates a variance with a positive impact on the financial position.

▼ Indicates a variance with a negative impact on the financial position.

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

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

SHIRE OF JERRAMUNGUP
STATEMENT OF FINANCIAL POSITION
FOR THE PERIOD ENDED 31 MARCH 2025

	Actual 30 June 2024	Actual as at 31 March 2025
	\$	\$
CURRENT ASSETS		
Cash and cash equivalents	6,402,209	7,175,894
Trade and other receivables	661,249	537,090
Other financial assets	0	0
Inventories	22,667	19,640
TOTAL CURRENT ASSETS	7,086,125	7,732,624
NON-CURRENT ASSETS		
Other financial assets	62,378	62,378
Property, plant and equipment	25,602,190	24,995,774
Infrastructure	177,729,704	177,875,373
Right-of-use assets	83,294	58,193
TOTAL NON-CURRENT ASSETS	203,477,566	202,991,718
TOTAL ASSETS	210,563,691	210,724,342
CURRENT LIABILITIES		
Trade and other payables	623,667	357,561
Other liabilities	432,653	1,193,271
Lease liabilities	32,688	8,177
Borrowings	145,275	33,698
Employee related provisions	475,807	475,807
TOTAL CURRENT LIABILITIES	1,710,090	2,068,514
NON-CURRENT LIABILITIES		
Lease liabilities	51,387	51,387
Borrowings	662,669	662,669
Employee related provisions	48,441	48,441
Other provisions	995,533	995,533
TOTAL NON-CURRENT LIABILITIES	1,758,030	1,758,030
TOTAL LIABILITIES	3,468,120	3,826,544
NET ASSETS	207,095,571	206,897,798
EQUITY		
Retained surplus	66,096,929	65,435,864
Reserve accounts	2,861,959	3,325,251
Revaluation surplus	138,136,683	138,136,683
TOTAL EQUITY	207,095,571	206,897,798

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

1 BASIS OF PREPARATION AND MATERIAL 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. Supplementary 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.

PREPARATION TIMING AND REVIEW

Date prepared: All known transactions up to 17 April 2025

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.

MATERIAL ACCOUNTING POLICES

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

Critical accounting estimates and judgements

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.

As with all estimates, the use of different assumptions could lead to material changes in the amounts reported in the financial report.

The following are estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year and further information on their nature and impact can be found in the relevant note:

- Fair value measurement of assets carried at reportable value including:
 - Property, plant and equipment
 - Infrastructure
- Impairment losses of non-financial assets
- Expected credit losses on financial assets
- Assets held for sale
- Investment property
- Estimated useful life of intangible assets
- Measurement of employee benefits
- Measurement of provisions
- Estimation uncertainties and judgements made in relation to lease

SHIRE OF JERRAMUNGUP
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MARCH 2025

2 NET CURRENT ASSETS INFORMATION

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

Current assets

Cash and cash equivalents
Trade and other receivables
Inventories

Less: current liabilities

Trade and other payables
Other liabilities
Lease liabilities
Borrowings
Employee related provisions

Net current assets

Less: Total adjustments to net current assets

Closing funding surplus / (deficit)

Note	Adopted Budget Opening 1 July 2024 \$	Actual as at 30 June 2024 \$	Actual as at 31 March 2025 \$
	6,389,686	6,402,209	7,175,894
	366,749	661,249	537,090
	22,667	22,667	19,640
	6,779,102	7,086,125	7,732,624
	(557,930)	(623,667)	(357,561)
	(191,367)	(432,653)	(1,193,271)
	(32,688)	(32,688)	(8,177)
	(145,275)	(145,275)	(33,698)
	(475,807)	(475,807)	(475,807)
	(1,403,067)	(1,710,090)	(2,068,514)
	5,376,035	5,376,035	5,664,110
2(b)	(2,556,105)	(2,556,105)	(3,155,485)
	2,819,930	2,819,930	2,508,625

(b) Current assets and liabilities excluded from budgeted deficiency

Adjustments to net current assets

Less: Reserve accounts
Less: Current assets not expected to be received at end of year
- Movement in employee benefit provisions
Add: Current liabilities not expected to be cleared at the end of the year
- Current portion of lease liabilities
- Current portion of borrowings
- Current portion of employee benefit provisions held in reserve

Total adjustments to net current assets

	(2,861,959)	(2,861,959)	(3,325,251)
	0	0	(24,973)
	32,688	32,688	8,177
	145,275	145,275	33,698
	127,891	127,891	152,864
2(a)	(2,556,105)	(2,556,105)	(3,155,485)

(c) Non-cash amounts excluded from operating activities

Adjustments to operating activities

Less: Profit on asset disposals
Add: Loss on asset disposals
Add: Depreciation

Total non-cash amounts excluded from operating activities

	Adopted Budget Estimates 30 June 2025 \$	YTD Budget Estimates 31 March 2025 \$	YTD Actual 31 March 2025 \$
	(20,356)	(20,356)	0
	1,407	1,407	0
	3,093,050	2,318,427	2,356,522
	3,074,101	2,299,478	2,356,522

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 local governments' operational cycle.

SHIRE OF JERRAMUNGUP
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MARCH 2025

3 EXPLANATION OF MATERIAL VARIANCES

The material variance thresholds are adopted annually by Council as an indicator of whether the actual expenditure or revenue varies from the year to date actual materially.
The material variance adopted by Council for the 2024-25 year is \$10,000 and 10.00% whichever is the greater.

Description	Var. \$ \$	Var. % %	
Revenue from operating activities			
Fees and charges	155,224	17.69%	▲
Additional lease funds \$60k and rental income \$18k		Permanent	
Timing of waste collection charges		Timing	
Interest revenue	65,444	38.61%	▲
Timing		Timing	
Other revenue	18,541	24.15%	▲
		Timing	
Profit on asset disposals	(20,356)	(100.00%)	▼
		Timing	
Expenditure from operating activities			
Materials and contracts	736,884	28.93%	▲
		Timing	
Utility charges	(14,148)	(10.78%)	▼
		Timing	
Finance costs	38,085	79.70%	▲
Timing of loan and lease payments		Timing	
Other expenditure	45,861	23.66%	▲
Timing of club contributions payments		Timing	
Inflows from investing activities			
Proceeds from capital grants, subsidies and contributions	(1,257,489)	(79.31%)	▼
		Timing	
Outflows from investing activities			
Payments for property, plant and equipment	607,510	74.37%	▲
		Timing	
Payments for construction of infrastructure	636,456	27.70%	▲
		Timing	
Outflows from financing activities			
Transfer to reserves	(93,128)	(25.16%)	▼
		Timing	
Surplus or deficit after imposition of general rates	1,032,479	69.94%	▲
		Timing	

SHIRE OF JERRAMUNGUP
SUPPLEMENTARY INFORMATION

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BASIS OF PREPARATION - SUPPLEMENTARY INFORMATION

Supplementary information is presented for information purposes. The information does not comply with the disclosure requirements of the Australian Accounting Standards.

SHIRE OF JERRAMUNGUP
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 MARCH 2025

1 KEY INFORMATION

Funding Surplus or Deficit Components

Funding surplus / (deficit)				
	Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
Opening	\$2.82 M	\$2.82 M	\$2.82 M	\$0.00 M
Closing	\$0.00 M	\$1.48 M	\$2.51 M	\$1.03 M

Refer to Statement of Financial Activity

Cash and cash equivalents		
	\$7.18 M	% of total
Unrestricted Cash	\$3.85 M	53.7%
Restricted Cash	\$3.33 M	46.3%

Refer to 3 - Cash and Financial Assets

Payables	
	\$0.36 M
Trade Payables	\$0.16 M
0 to 30 Days	98.1%
Over 30 Days	1.9%
Over 90 Days	0.0%

Refer to 9 - Payables

Receivables	
	\$0.22 M
Rates Receivable	\$0.32 M
Trade Receivable	\$0.22 M
Over 30 Days	92.4%
Over 30 Days	% Outstanding
Over 90 Days	19.0%
Over 90 Days	5.5%

Refer to 7 - Receivables

Key Operating Activities

Amount attributable to operating activities			
Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
(\$0.71 M)	\$0.69 M	\$1.83 M	\$1.14 M

Refer to Statement of Financial Activity

Rates Revenue		
YTD Actual	\$4.00 M	% Variance
YTD Budget	\$4.01 M	(0.3%)

Grants and Contributions		
YTD Actual	\$0.80 M	% Variance
YTD Budget	\$0.88 M	(9.5%)

Refer to 13 - Grants and Contributions

Fees and Charges		
YTD Actual	\$1.03 M	% Variance
YTD Budget	\$0.88 M	17.7%

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)
(\$1.94 M)	(\$1.53 M)	(\$1.54 M)	(\$0.01 M)

Refer to Statement of Financial Activity

Proceeds on sale		
YTD Actual	\$0.00 M	%
Adopted Budget	\$0.19 M	(100.0%)

Refer to 6 - Disposal of Assets

Asset Acquisition		
YTD Actual	\$1.66 M	% Spent
Adopted Budget	\$3.32 M	(49.9%)

Refer to 5 - Capital Acquisitions

Capital Grants		
YTD Actual	\$0.33 M	% Received
Adopted Budget	\$2.12 M	(84.5%)

Refer to 5 - Capital Acquisitions

Key Financing Activities

Amount attributable to financing activities			
Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
(\$0.16 M)	(\$0.51 M)	(\$0.60 M)	(\$0.09 M)

Refer to Statement of Financial Activity

Borrowings	
Principal repayments	(\$0.11 M)
Interest expense	(\$0.01 M)
Principal due	\$0.70 M

Refer to 10 - Borrowings

Reserves	
Reserves balance	\$3.33 M
Net Movement	\$0.46 M

Refer to 4 - Cash Reserves

Lease Liability	
Principal repayments	(\$0.02 M)
Interest expense	(\$0.00 M)
Principal due	\$0.06 M

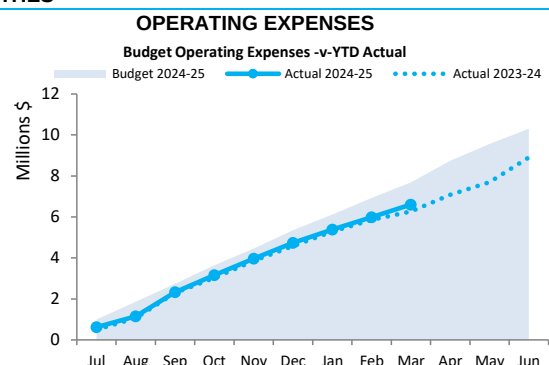
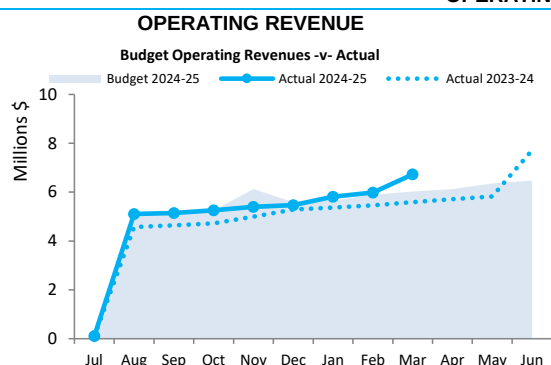
Refer to Note 11 - Lease Liabilities

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

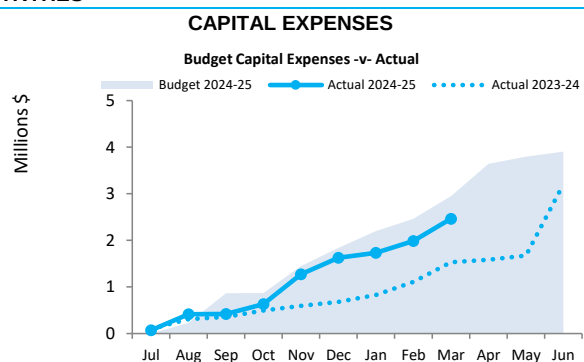
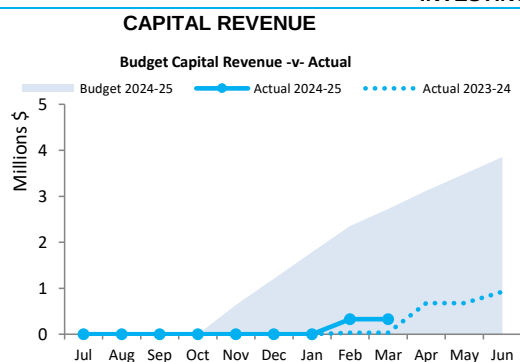
SHIRE OF JERRAMUNGUP
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 MARCH 2025

2 KEY INFORMATION - GRAPHICAL

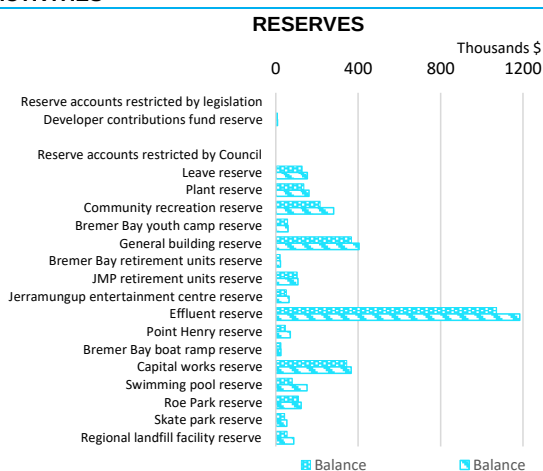
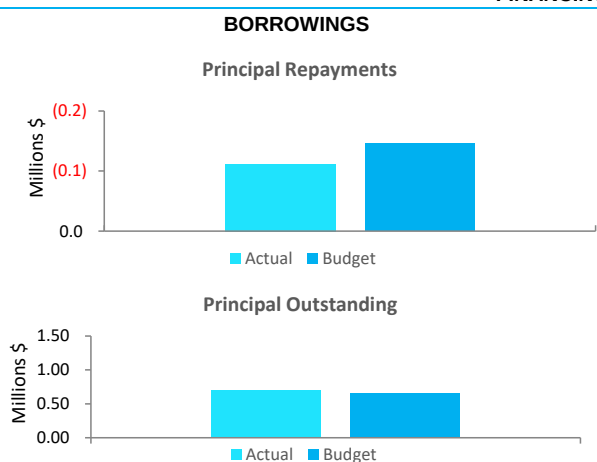
OPERATING ACTIVITIES



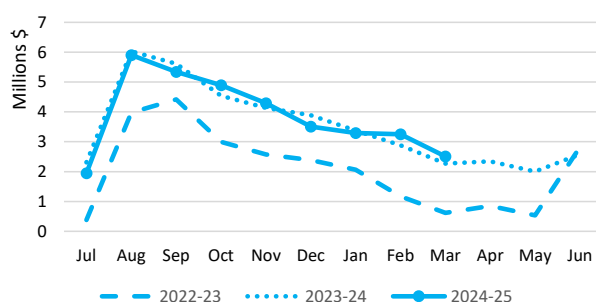
INVESTING ACTIVITIES



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 MARCH 2025

3 CASH AND FINANCIAL ASSETS AT AMORTISED COST

Description	Classification	Unrestricted	Reserve Accounts	Total	Trust	Institution	Interest Rate	Maturity Date
		\$	\$	\$	\$			
Municipal cash at bank	Cash and cash equivalents	838,199	0	838,199	0	Commonwealth	3.50%	N/A
Cash on hand	Cash and cash equivalents	200	0	200	0	N/A	N/A	N/A
Municipal cash - Saving a/c	Cash and cash equivalents	3,012,227	0	3,012,227	0	Commonwealth	4.00%	N/A
Reserve Bank account	Cash and cash equivalents	0	447,447	447,447	0	Commonwealth	4.00%	N/A
Reserve Term Deposit	Cash and cash equivalents	0	2,877,803	2,877,803	0	Commonwealth	4.55%	Jun-25
Trust account	Cash and cash equivalents	0	0	17	17	Commonwealth	3.50%	N/A
Total		3,850,627	3,325,250	7,175,894	17			
Comprising								
Cash and cash equivalents		3,850,627	3,325,250	7,175,894	17			
		3,850,627	3,325,250	7,175,894	17			

KEY INFORMATION

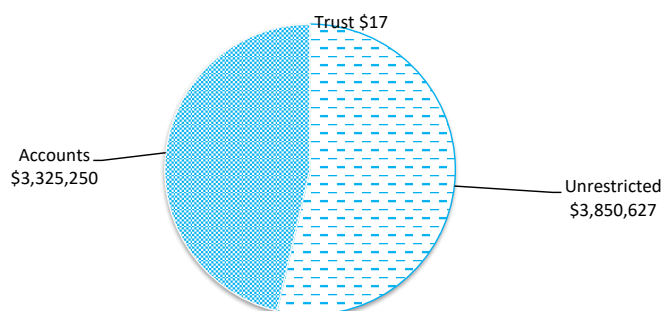
Cash and cash equivalents include cash on hand, cash at bank, deposits available on demand with banks and other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of 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 8 - Other assets.



SHIRE OF JERRAMUNGUP
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 MARCH 2025

4 RESERVE ACCOUNTS

Reserve account name	Budget				Actual			
	Opening	Transfers	Transfers	Closing	Opening	Transfers	Transfers	Closing
	Balance	In (+)	Out (-)	Balance	Balance	In (+)	Out (-)	Balance
	\$	\$	\$	\$	\$	\$	\$	\$
Reserve accounts restricted by legislation								
Developer contributions fund reserve	7,663	270	0	7,933	7,663	263	0	7,926
Reserve accounts restricted by Council								
Leave reserve	127,891	25,074	0	152,965	127,891	24,973	0	152,864
Plant reserve	135,709	23,539	0	159,248	135,709	25,241	0	160,950
Community recreation reserve	215,272	64,476	(70,476)	209,272	215,272	66,295	0	281,567
Bremer Bay youth camp reserve	57,770	2,040	0	59,810	57,770	1,985	0	59,755
General building reserve	367,060	38,154	0	405,214	367,060	37,829	0	404,889
Bremer Bay retirement units reserve	21,392	755	0	22,147	21,392	735	0	22,127
JMP retirement units reserve	104,092	3,676	0	107,768	104,092	3,576	0	107,668
Jerramungup entertainment centre reserve	51,828	12,109	0	63,937	51,828	12,070	0	63,898
Effluent reserve	1,071,589	113,317	0	1,184,906	1,071,589	112,369	0	1,183,958
Point Henry reserve	46,497	23,150	(48,395)	21,252	46,497	23,895	0	70,392
Bremer Bay boat ramp reserve	24,549	867	0	25,416	24,549	843	0	25,392
Capital works reserve	344,415	14,083	(300,000)	58,498	344,415	22,121	0	366,536
Swimming pool reserve	79,598	72,550	0	152,148	79,598	72,548	0	152,146
Roe Park reserve	109,613	12,756	(50,000)	72,369	109,613	14,056	0	123,669
Skate park reserve	42,408	11,776	0	54,184	42,408	11,747	0	54,155
Regional landfill facility reserve	54,613	32,765	0	87,378	54,613	32,746	0	87,359
	2,861,959	451,357	(468,871)	2,844,445	2,861,959	463,292	0	3,325,251

5 CAPITAL ACQUISITIONS

Capital acquisitions	Adopted		YTD Actual	YTD Variance
	Budget	YTD Budget		
	\$	\$	\$	\$
Land and Buildings	233,467	115,243	18,071	97,172
Plant and equipment	695,692	701,642	191,304	510,338
Acquisition of property, plant and equipment	929,159	816,885	209,375	607,510
Infrastructure - Roads	2,360,946	1,881,554	1,538,294	343,261
Infrastructure - Other	958,048	416,199	123,004	293,196
Acquisition of infrastructure	3,318,994	2,297,753	1,661,297	636,456
Total of PPE and Infrastructure.	4,248,153	3,114,638	1,870,672	(1,243,966)
Total capital acquisitions	4,248,153	3,114,638	1,870,672	1,243,966
Capital Acquisitions Funded By:				
Capital grants and contributions	2,117,884	1,585,489	328,000	(1,257,489)
Other (disposals & C/Fwd)	185,545	0	0	0
Reserve accounts				
Community recreation reserve	70,476	0	0	0
Point Henry reserve	48,395	0	0	0
Capital works reserve	300,000	0	0	0
Roe Park reserve	50,000	0	0	0
Contribution - operations	1,475,853	1,529,149	1,542,672	13,523
Capital funding total	4,248,153	3,114,638	1,870,672	(1,243,966)

KEY INFORMATION

Initial recognition

An item of property, plant and equipment or infrastructure that qualifies for recognition as an asset is measured at its cost.

Upon initial recognition, cost is determined as the amount paid (or other consideration given) to acquire the assets, plus costs incidental to the 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. For assets acquired at zero cost or otherwise significantly less than fair value, cost is determined as fair value at the date of acquisition.

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 *Local Government (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.

Individual assets that are land, buildings and infrastructure acquired between scheduled revaluation dates of the asset class in accordance with the Shire's revaluation policy, are recognised at cost and disclosed as being at reportable value.

Measurement after recognition

Plant and equipment including furniture and equipment and right-of-use assets (other than vested improvements) are measured using the cost model as required under *Local Government (Financial Management) Regulation 17A(2)*. Assets held under the cost model are carried at cost less accumulated depreciation and any impairment losses being their reportable value.

Reportable Value

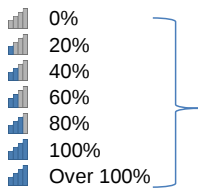
In accordance with *Local Government (Financial Management) Regulation 17A(2)*, the carrying amount of non-financial assets that are land and buildings classified as property, plant and equipment, investment properties, infrastructure or vested improvements that the local government controls.

Reportable value is for the purpose of *Local Government (Financial Management) Regulation 17A(4)* is the fair value of the asset at its last valuation date minus (to the extent applicable) the accumulated depreciation and any accumulated impairment losses in respect of the non-financial asset subsequent to its last valuation date.

5 CAPITAL ACQUISITIONS (CONTINUED) - 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.

			Adopted		Variance (Under)/Over
Account Description			Budget	YTD Budget	
			\$	\$	\$
Land & Buildings					
A244	Collins Street Units - Painting and flooring		14,500	14,500	0
A33	6 Memorial Road Building - Roller shutters		8,500	8,500	8,471
A720	4 Kokoda, Jerramungup - Screens		8,100	8,100	0
A301	Fisheries Beach Ablutions/Office - Roof sheeting		5,000	5,000	0
A409	Blossoms Beach Ablutions - Roof sheeting, replace wall		6,000	6,000	0
A52	Paperbarks Ablutions - Showers		11,000	11,000	9,600
A46	Jerramungup Entertainment Centre - Ventilation & winches		120,643	35,643	0
A972	Jerramungup Sports Ground Shed		6,500	6,500	0
A34	Shire Office - Replace/repaint Facia Boards and eaves lining		20,000	20,000	0
A25	4 Derrick Street - Painting and carpet		23,580	0	0
A823	37 McGlade Close - blinds		9,644	0	0
Plant & Equipment					
A970	Trailer		5,500	5,500	0
A543	Winch/hoist Bremer Bay Transfer station		32,000	37,950	0
A964	2024 Manager Of Development Vehicle		67,914	67,914	67,810
A803	Plant Trailer For Terex Positrac		10,000	10,000	5,080
A963	2024 Works Supervisor Vehicle		63,008	63,008	63,842
A965	2024 Contruction Ute		51,915	51,915	49,059
A966	2024 UD Truck - Construction		264,851	264,851	0
A967	2024 Ranger Ute		61,504	61,504	0
A968	2024 Side Tipper		139,000	139,000	0
A973	Boxwood Hill Sports Club - Plant & Equipment		0	0	5,513
Infrastructure Roads					
C16	Cameron Road		153,483	0	0
C173	Marnigarup South Road		21,467	21,467	17,893
C20	Cardininnup Road		110,746	0	0
C38	Exchange Road		108,678	0	0
RG13	Swamp Road - Main Roads		150,139	150,139	96,882
RG14	Cuiss Road - Main Roads		480,001	480,001	514,526
RG16	Meechi Road - Main Roads		600,000	600,000	754,650
RR15	Monjebup Road - R2R		106,485	0	0
RR27	Frantom Way - R2R		54,764	54,764	12,203
RR34	Rabbit Proof Fence Road - R2R		108,347	108,347	94,508
RR39	Cowalelup Road - R2R		116,349	116,349	0
RR40	Rabbit Proof Fence Road - Flood Crossing - R2R		36,870	36,870	23,792
RR41	Newton Street - R2R		62,527	62,527	3,528
RR42	Collins Street - R2R		85,147	85,147	320
RR43	Mary Street - R2R		28,440	28,440	3,273
RR44	Gnornbup Terrace - R2R		97,077	97,077	7,759
RR45	Roberts Street - R2R		40,430	40,430	8,960
Infrastructure Other					
A543	Waste Transfer Station Bremer Bay - Sea container		5,950	37,950	0
A262I	Jerramungup Tipsite Transfer Station - Sea Container		5,950	5,950	0
A302	Fisheries Beach - upgrade boardwalk		25,000	25,000	0
A661	Bremer Bay Cemetery - reticulation		25,000	25,000	0
A760	Roe Park - Replacement of soft fall		233,800	233,800	2,000
A46C	Jerramungup Sports Carpark		437,340	0	20,109
A63I	Football Pavillion Water Tank		63,499	63,499	23,201
P326	Footpath - Roderick Street to Bennett Street		41,300	0	14,068
A971	Poles And Lights On Footpath - Roundabout To Wellstead Road Intersec		25,000	25,000	8,500
A458A	BB Airfield Cross Runway		95,209	0	55,126

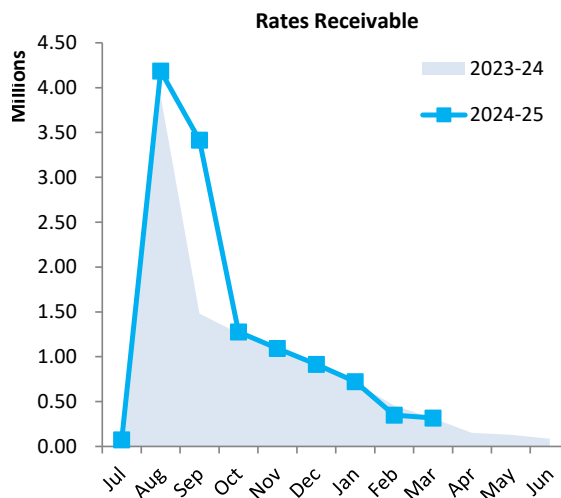
6 DISPOSAL OF ASSETS

		Budget		YTD Actual			
Asset Ref.	Asset description	Profit	(Loss)	Net Book Value	Proceeds	Profit	(Loss)
		\$	\$	\$	\$	\$	\$
	Plant and equipment						
A934	Manager of Development vehicle	0	(1,407)	0	0	0	0
A891	Triton - Town services vehicle	4,598	0	0	0	0	0
A927	Triton - Construction	1,831	0	0	0	0	0
A889	UD Truck - Rural maintenance	13,927	0	0	0	0	0
		20,356	(1,407)	0	0	0	0

7 RECEIVABLES

Rates, Pt Henry levy and Sewerage charges receivable

	30 June 2024	31 Mar 2025
	\$	\$
Opening arrears previous year	75,961	84,499
Levied this year	3,912,071	4,107,405
Less - collections to date	(3,902,206)	(3,874,534)
Gross rates collectable	85,826	317,370
Allowance for impairment of rates receivable	(1,327)	0
Net rates collectable	84,499	317,370
% Collected	97.8%	92.4%



Receivables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Receivables - general	(6,897)	88,826	11,350	2,280	5,575	101,134
Percentage	(6.8%)	87.8%	11.2%	2.3%	5.5%	
Balance per trial balance						
Trade receivables						101,134
Allowance for credit losses of trade receivables						(350)
Waste collection fees						15,734
ESL						10,301
Prepayments						30,700
GST						62,201
Total receivables general outstanding						219,720

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 2024	Asset Increase	Asset Reduction	Closing Balance 31 March 2025
Other current assets	\$	\$	\$	\$
Financial assets at amortised cost	0	2,801,700	(2,801,700)	0
Inventory				
Fuel, oils and materials on hand	22,667	145,186	(148,213)	19,640
Total other current assets	22,667	2,946,886	(2,949,913)	19,640

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.

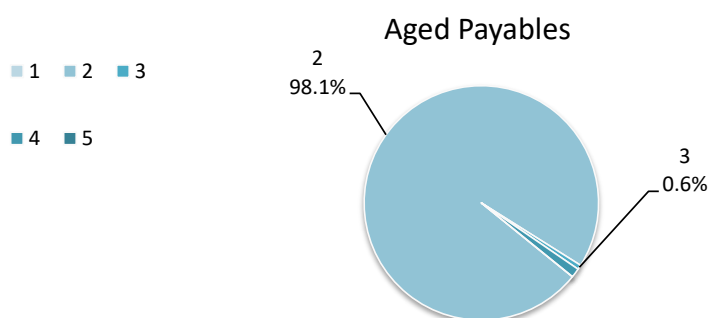
9 PAYABLES

Payables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Payables - general	0	153,835	988	2,000	0	156,823
Percentage	0.0%	98.1%	0.6%	1.3%	0.0%	
Balance per trial balance						
Sundry creditors						156,823
Payroll creditors						48,342
Dept of Transport						2,811
Bonds current liability						59,288
GST payable						9,313
Retention funds owing						41,201
FESA ESL liability						13,159
Excess rates						16,473
BCITF						2,530
Builders Registration Levy						7,621
Total payables general outstanding						357,561
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 BORROWINGS

Repayments - borrowings

Information on borrowings		New Loans			Principal Repayments		Principal Outstanding		Interest Repayments	
Particulars	Loan No.	1 July 2024	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
		\$	\$	\$	\$	\$	\$	\$	\$	\$
Housing										
Staff housing/Seniors	264	309,801	0	0	(49,536)	(49,536)	260,265	260,265	(2,956)	(4,908)
Transport										
Grader	265	381,476	0	0	(43,347)	(58,055)	338,129	323,421	(6,926)	(3,370)
Bremer Bay Townsite	263	116,667	0	0	(18,695)	(37,684)	97,972	78,983	(1,324)	(12,875)
		807,944	0	0	(111,578)	(145,275)	696,366	662,669	(11,206)	(21,153)
Total		807,944	0	0	(111,578)	(145,275)	696,366	662,669	(11,206)	(21,153)
Current borrowings		145,275					33,697			
Non-current borrowings		662,669					662,669			
		807,944					696,366			

All debenture repayments were financed by general purpose revenue.

New borrowings 2024-25

Particulars	Amount Borrowed	Amount Borrowed	Institution	Loan Type	Term Years	Total Interest & Charges	Interest Rate	Amount (Used)		Balance Unspent
	Actual	Budget						Actual	Budget	
	\$	\$				\$	%	\$	\$	\$
Bremer Bay airstrip upgrade project	0	0	WATC	Fixed	10	TBA	4.60	0	0	0

KEY INFORMATION

The Shire has elected to recognise borrowing costs as an expense when incurred regardless of how the borrowings are applied.

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.

11 LEASE LIABILITIES

Movement in carrying amounts

Information on leases Particulars	Lease No.	1 July 2024	New Leases		Principal Repayments		Principal Outstanding		Interest Repayments	
			Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
		\$	\$	\$	\$	\$	\$	\$	\$	\$
Photocopier - Kornica Bizz		11,432	0	0	(3,110)	(4,165)	8,322	7,267	(260)	(328)
Dr Prado		33,900	0	0	(10,452)	(14,022)	23,448	19,878	(1,063)	(1,352)
BRMC - Ute		38,743	0	0	(10,949)	(14,501)	27,794	24,242	(1,074)	(1,354)
Total		84,075	0	0	(24,511)	(32,688)	59,564	51,387	(2,397)	(3,034)
Current lease liabilities		32,688					8,177			
Non-current lease liabilities		51,387					51,387			
		84,075					59,564			

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.

12 OTHER CURRENT LIABILITIES

	Note	Opening Balance 1 July 2024 \$	Liability transferred from/(to) non current \$	Liability Increase \$	Liability Reduction \$	Closing Balance 31 March 2025 \$
Other current liabilities						
Other liabilities						
Contract liabilities		432,653	0	175,443	(106,428)	501,668
Capital grant/contributions liabilities		0	0	691,603	0	691,603
Total other liabilities		432,653	0	867,046	(106,428)	1,193,271
Employee Related Provisions						
Provision for annual leave		209,152	0	0	0	209,152
Provision for long service leave		266,655	0	0	0	266,655
Total Provisions		475,807	0	0	0	475,807
Total other current liabilities		908,460	0	867,046	(106,428)	1,669,078

Amounts shown above include GST (where applicable)

A breakdown of contract liabilities and associated movements is provided on the following pages at Note 13 and 14

KEY INFORMATION

Provisions

Provisions are recognised when the Shire has a present legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

Employee Related Provisions

Short-term employee benefits

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

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

Other long-term employee benefits

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

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

Contract liabilities

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

Capital grant/contribution liabilities

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

13 GRANTS, SUBSIDIES AND CONTRIBUTIONS

Provider	Unspent grant, subsidies and contributions liability					Grants, subsidies and contributions revenue		
	Liability	Increase in	Decrease in	Liability	Current	Adopted	YTD	YTD
	1 July 2024	Liability	Liability	31 Mar 2025	Liability	Budget	Budget	Revenue
	\$	\$	\$	\$	\$	\$	\$	\$
Grants and subsidies								
General Purpose Funding								
Grants Commission Grant - General	0	0	0	0	0	154,899	108,285	116,174
Grants Commission Grant - Roads	0	0	0	0	0	74,846	57,054	56,135
Governance								
National Australia Day Council Limited	0	0	0	0	0	10,000	10,000	10,000
Law, Order & Public Services								
MAF	103,489	95,250	(103,489)	95,250	95,250	386,239	289,677	279,108
BRMC funding - DFES, Shire of Gnowangerup	2,939	80,193	(2,939)	80,193	80,193	122,056	91,524	16,825
ESL operating grant	0	0	0	0	0	73,868	55,401	56,643
Recreation & Culture								
GSCORE	0	0	0	0	0	22,953	0	0
Transport								
Grant - MRWA Direct	0	0	0	0	0	242,297	242,297	242,297
	106,428	175,443	(106,428)	175,443	175,443	1,087,158	854,238	777,181
Contributions								
Law, Order & Public Services								
FESA/bushfire admin fee grant	0	0	0	0	0	4,000	4,000	4,000
Income relating to Fire Prevention	0	0	0	0	0	2,784	2,784	1,039
Income relating to Recreation	0	0	0	0	0	28,333	0	0
LGIS Insurance valuation rebate	0	0	0	0	0	5,000	5,000	0
LSL income from other Shires	0	0	0	0	0	13,529	13,529	13,529
	0	0	0	0	0	53,646	25,313	18,568
TOTALS	106,428	175,443	(106,428)	175,443	175,443	1,140,804	879,551	795,749

14 CAPITAL GRANTS, SUBSIDIES AND CONTRIBUTIONS

Provider	Capital grant/contribution liabilities					Capital grants, subsidies and contributions revenue		
	Liability 1 July 2024	Increase in Liability	Decrease in Liability (As revenue)	Liability 31 Mar 2025	Current Liability 31 Mar 2025	Adopted Budget Revenue	YTD Budget	YTD Revenue Actual
	\$	\$	\$	\$	\$	\$	\$	\$
Capital grants and subsidies								
Recreation & Sport								
CWSP grant	0	0	0	0	0	64,324	64,324	0
CSRFF grant	0	0	0	0	0	28,333	0	0
Kids sport payments	0	0	0	0	0	2,000	2,000	0
Transport								
MRWA Project	0	0	0	0	0	820,000	820,000	328,000
Roads to Recovery	0	519,124	0	519,124	519,124	704,906	440,565	0
LRCI Phase 4A & 4B grant	0	172,479	0	172,479	172,479	448,321	258,600	0
RAU grant	326,225	0	0	326,225	326,225	50,000	0	0
	326,225	691,603	0	1,017,828	1,017,828	2,117,884	1,585,489	328,000

SHIRE OF JERRAMUNGUP
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 MARCH 2025

15 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
Grants and Subsidies	OCM250309	Operating revenue		65,457	0	65,457
Interest		Operating revenue		22,091	0	87,548
Materials and Contractors		Operating expenses		13,105	0	100,653
Utilities		Operating expenses		0	(34,000)	66,653
Depreciation		Non cash item	45,000	0	0	66,653
Loss on Sale of Asset		Non cash item	4,827	0	0	66,653
Capital Grant		Capital revenue		0	(1,736,532)	(1,669,879)
Loan		Capital revenue		0	(900,000)	(2,569,879)
Proceeds Sale of Asset		Capital revenue		0	(41,800)	(2,611,679)
Payments for construction of infrastructure		Capital expenses		2,395,246	0	(216,433)
Payments for property		Capital expenses		0	(33,224)	(249,657)
Transfer from Reserve		Capital revenue		20,895	0	(228,762)
Surplus carried fwd		Opening surplus(deficit)		228,762	0	0
				2,745,556	(2,745,556)	0