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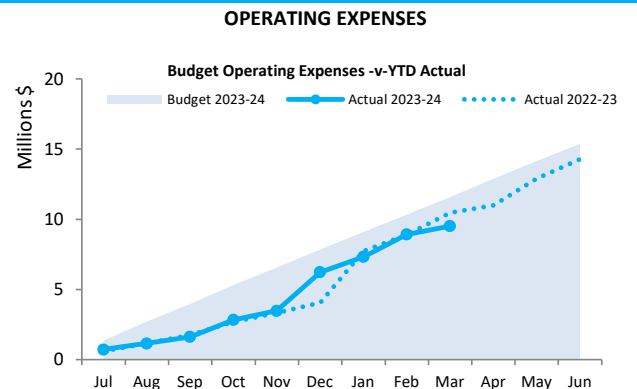
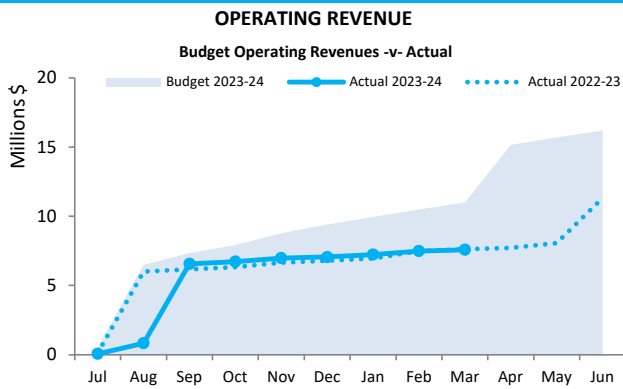
MONTHLY FINANCIAL REPORT
(Containing the Statement of Financial Activity)
For the period ending 31 March 2024

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

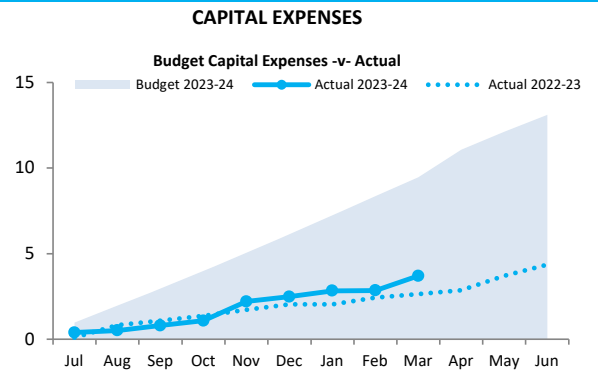
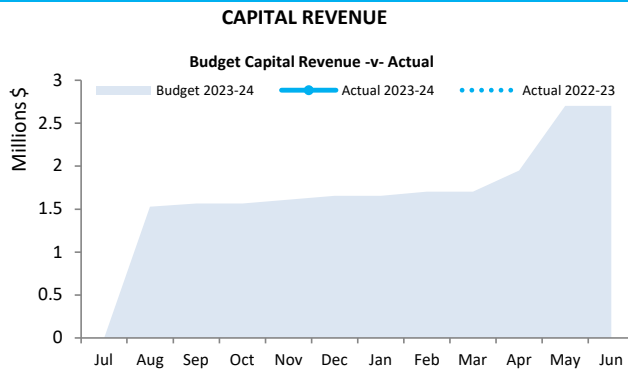
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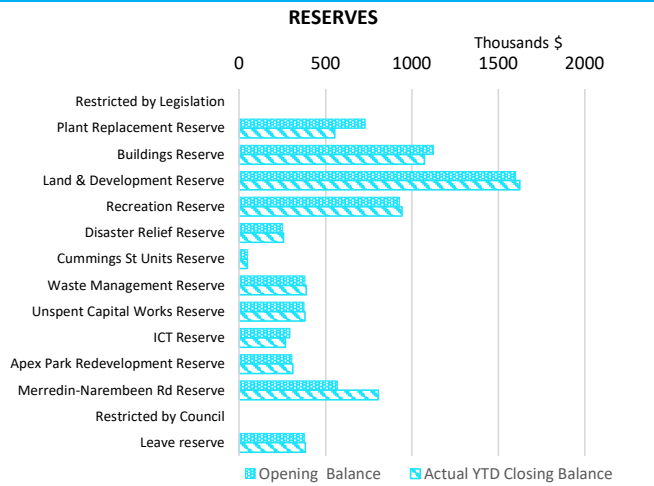
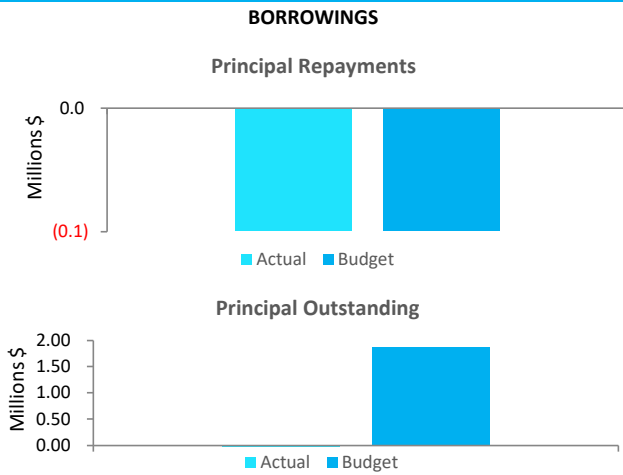
OPERATING ACTIVITIES



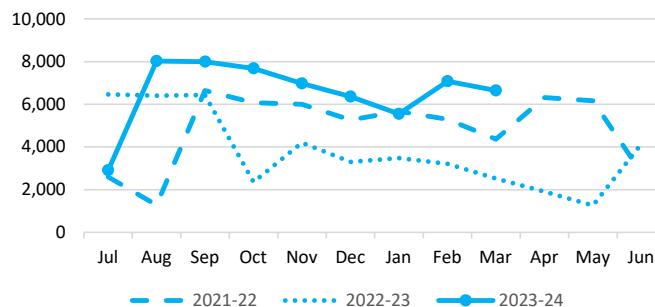
INVESTING ACTIVITIES



FINANCING ACTIVITIES



Closing funding surplus / (deficit)



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

Funding surplus / (deficit) Components

| Funding surplus / (deficit) | | | | |
|-----------------------------|----------------|----------------|----------------|-----------------|
| | Adopted Budget | YTD Budget (a) | YTD Actual (b) | Var. \$ (b)-(a) |
| Opening | \$3.93 M | \$3.93 M | \$3.93 M | \$0.00 M |
| Closing | \$0.01 M | (\$0.51 M) | \$6.63 M | \$7.13 M |

Refer to Statement of Financial Activity

| Cash and cash equivalents | | |
|---------------------------|----------|------------|
| | \$ | % of total |
| Unrestricted Cash | \$7.45 M | 51.4% |
| Restricted Cash | \$7.03 M | 48.6% |

Refer to Note 2 - Cash and Financial Assets

| Payables | | |
|----------------|------------|---------------|
| | \$ | % Outstanding |
| Trade Payables | (\$0.00 M) | |
| 0 to 30 Days | | (14.3%) |
| Over 30 Days | | 114.3% |
| Over 90 Days | | 114.3% |

Refer to Note 5 - Payables

| Receivables | | |
|------------------|----------|---------------|
| | \$ | % Collected |
| Rates Receivable | \$0.79 M | 86.9% |
| Trade Receivable | \$0.78 M | % Outstanding |
| Over 30 Days | | 89.3% |
| Over 90 Days | | 88.5% |

Refer to Note 3 - Receivables

Key Operating Activities

| Amount attributable to operating activities | | | |
|---|----------------|----------------|-----------------|
| Adopted Budget | YTD Budget (a) | YTD Actual (b) | Var. \$ (b)-(a) |
| (\$1.18 M) | (\$0.09 M) | \$1.50 M | \$1.60 M |

Refer to Statement of Financial Activity

| Rates Revenue | | |
|---------------|----------|------------|
| | \$ | % Variance |
| YTD Actual | \$5.30 M | |
| YTD Budget | \$5.25 M | 1.1% |

Refer to Statement of Financial Activity

| Operating Grants and Contributions | | |
|------------------------------------|----------|------------|
| | \$ | % Variance |
| YTD Actual | \$0.83 M | |
| YTD Budget | \$0.82 M | 1.2% |

Refer to Note 11 - Operating Grants and Contributions

| Fees and Charges | | |
|------------------|----------|------------|
| | \$ | % Variance |
| YTD Actual | \$0.90 M | |
| YTD Budget | \$0.79 M | 13.7% |

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) |
| (\$4.68 M) | (\$6.29 M) | (\$0.14 M) | \$6.14 M |

Refer to Statement of Financial Activity

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

Refer to Note 6 - Disposal of Assets

| Asset Acquisition | | |
|-------------------|-----------|---------|
| | \$ | % Spent |
| YTD Actual | \$3.71 M | |
| Adopted Budget | \$15.51 M | (76.1%) |

Refer to Note 7 - Capital Acquisitions

| Capital Grants | | |
|----------------|-----------|------------|
| | \$ | % Received |
| YTD Actual | \$3.53 M | |
| Adopted Budget | \$10.64 M | (66.9%) |

Refer to Note 7 - Capital Acquisitions

Key Financing Activities

| Amount attributable to financing activities | | | |
|---|----------------|----------------|-----------------|
| Adopted Budget | YTD Budget (a) | YTD Actual (b) | Var. \$ (b)-(a) |
| \$1.94 M | \$1.94 M | \$1.33 M | (\$0.60 M) |

Refer to Statement of Financial Activity

| Borrowings | |
|----------------------|------------|
| Principal repayments | \$0.10 M |
| Interest expense | \$0.01 M |
| Principal due | (\$1.05 M) |

Refer to Note 8 - Borrowings

| Reserves | |
|------------------|----------|
| Reserves balance | \$7.03 M |
| Interest earned | \$0.11 M |

Refer to Note 9 - Cash Reserves

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

KEY TERMS AND DESCRIPTIONS FOR THE PERIOD ENDED 31 MARCH 2024

REVENUE

RATES

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

OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS

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

NON-OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS

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

REVENUE FROM CONTRACTS WITH CUSTOMERS

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

FEES AND CHARGES

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

SERVICE CHARGES

Service charges imposed under *Division 6 of Part 6 of the Local Government Act 1995*. *Regulation 54 of the Local Government (Financial Management) Regulations 1996* identifies these as television and radio broadcasting, underground electricity and neighbourhood surveillance services. Exclude rubbish removal charges.

INTEREST EARNINGS

Interest and other items of a similar nature received from bank and investment accounts, interest on rate instalments, interest on rate arrears and interest on debtors.

OTHER REVENUE / INCOME

Other revenue, which can not be classified under the above headings, includes dividends, discounts, rebates, reimbursements etc.

PROFIT ON ASSET DISPOSAL

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

NATURE OR TYPE DESCRIPTIONS

EXPENSES

EMPLOYEE COSTS

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

MATERIALS AND CONTRACTS

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

UTILITIES (GAS, ELECTRICITY, WATER)

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

INSURANCE

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

LOSS ON ASSET DISPOSAL

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

DEPRECIATION ON NON-CURRENT ASSETS

Depreciation expense raised on all classes of assets. Excluding Land.

INTEREST EXPENSES

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

OTHER EXPENDITURE

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

STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MARCH 2024

BY NATURE OR TYPE

| | Ref | Current | Budget | YTD Budget | YTD Actual | Forecast 29 June 2024 Closing | Variance \$ | Variance % | Var. |
|--|------|---------------------|---------------------|--------------------|---------------------|-------------------------------------|-----------------|---------------|------|
| | Note | (a) | (b) | (c) | (a)-(b)+(c) | (c) - (b) | ((c) - (b))/(b) | | |
| | | \$ | \$ | \$ | \$ | \$ | % | | |
| Opening funding surplus / (deficit) | 1(c) | 3,934,246 | 3,934,246 | 3,934,246 | 3,934,246 | 0 | 0.00% | | |
| Revenue from operating activities | | | | | | | | | |
| Rates | | 5,298,000 | 5,245,020 | 5,300,627 | 5,353,607 | 55,607 | 1.06% | | |
| Operating grants, subsidies and contributions | 11 | 1,745,000 | 821,211 | 831,236 | 1,755,025 | 10,025 | 1.22% | | |
| Fees and charges | | 891,200 | 787,561 | 895,109 | 998,748 | 107,548 | 13.66% | ▲ | |
| Interest earnings | | 404,528 | 303,399 | 348,638 | 449,767 | 45,239 | 14.91% | ▲ | |
| Other revenue | | 357,400 | 280,312 | 211,775 | 288,863 | (68,537) | (24.45%) | ▼ | |
| Profit on disposal of assets | 6 | 84,500 | 63,378 | 0 | 21,122 | (63,378) | (100.00%) | ▼ | |
| | | 8,780,628 | 7,500,881 | 7,587,385 | 8,867,132 | 86,504 | 1.15% | | |
| Expenditure from operating activities | | | | | | | | | |
| Employee costs | | (4,956,810) | (3,801,911) | (3,264,113) | (4,419,012) | 537,798 | 14.15% | ▲ | |
| Materials and contracts | | (3,748,190) | (2,803,217) | (2,049,635) | (2,994,608) | 753,582 | 26.88% | ▲ | |
| Utility charges | | (507,250) | (382,404) | (309,676) | (434,522) | 72,728 | 19.02% | ▲ | |
| Depreciation on non-current assets | | (5,903,700) | (4,427,802) | (3,436,150) | (4,912,048) | 991,652 | 22.40% | ▲ | |
| Interest expenses | | (101,000) | (52,803) | (18,538) | (66,735) | 34,265 | 64.89% | ▲ | |
| Insurance expenses | | (262,410) | (258,700) | (255,929) | (259,639) | 2,771 | 1.07% | | |
| Other expenditure | | (304,800) | (228,638) | (184,497) | (260,659) | 44,141 | 19.31% | ▲ | |
| Loss on disposal of assets | 6 | (11,700) | (8,775) | 0 | (2,925) | 8,775 | 100.00% | | |
| | | (15,795,860) | (11,964,250) | (9,518,538) | (13,350,148) | 2,445,712 | (20.44%) | | |
| Non-cash amounts excluded from operating activities | 1(a) | 5,830,900 | 4,373,199 | 3,436,150 | 4,893,851 | (937,049) | (21.43%) | ▼ | |
| Amount attributable to operating activities | | (1,184,332) | (90,170) | 1,504,997 | 410,835 | 1,595,167 | (1769.07%) | | |
| Investing activities | | | | | | | | | |
| Proceeds from non-operating grants, subsidies and contributions | 12 | 10,644,698 | 4,813,097 | 3,528,100 | 9,359,701 | (1,284,997) | (26.70%) | ▼ | |
| Proceeds from disposal of assets | 6 | 146,000 | 146,000 | 0 | 0 | (146,000) | (100.00%) | ▼ | |
| Proceeds from financial assets at amortised cost - self supporting loans | 8 | 36,800 | 36,834 | 36,834 | 36,800 | 0 | 0.00% | | |
| Payments for property, plant and equipment and infrastructure | 7 | (15,507,328) | (11,282,713) | (3,708,183) | (7,932,798) | 7,574,530 | 67.13% | ▲ | |
| Amount attributable to investing activities | | (4,679,830) | (6,286,782) | (143,249) | 1,463,703 | 6,143,533 | (97.72%) | | |
| Financing Activities | | | | | | | | | |
| Proceeds from new debentures | 8 | 1,480,000 | 1,480,000 | 1,480,000 | 1,480,000 | 0 | 0.00% | | |
| Transfer from reserves | 9 | 1,254,600 | 1,254,600 | 290,300 | 290,300 | (964,300) | (76.86%) | ▼ | |
| Repayment of debentures | 8 | (99,100) | (99,100) | (99,461) | (99,461) | (361) | (0.36%) | | |
| Transfer to reserves | 9 | (700,428) | (700,428) | (340,097) | (340,097) | 360,331 | 51.44% | ▲ | |
| Amount attributable to financing activities | | 1,935,072 | 1,935,072 | 1,330,742 | 1,330,742 | (604,330) | (31.23%) | | |
| Closing funding surplus / (deficit) | 1(c) | 5,156 | (507,634) | 6,626,736 | 7,139,526 | 7,134,370 | 1405.42% | | |

KEY INFORMATION

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

Refer to Note 14 for an explanation of the reasons for the variance.

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

BASIS OF PREPARATION

The financial report has been prepared in accordance with Australian Accounting Standards (as they apply to local governments and not-for-profit entities) and interpretations of the Australian Accounting Standards Board, and the *Local Government Act 1995* and accompanying Regulations.

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

The *Local Government (Financial Management) Regulations 1996* specify that vested land is a right-of-use asset to be measured at cost, 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.

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.

SIGNIFICANT ACCOUNTING POLICES

CRITICAL ACCOUNTING ESTIMATES

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

The estimates and associated assumptions are based on historical experience and various other factors 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 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:

- estimation of fair values of certain financial assets
- estimation of fair values of fixed assets shown at fair value
- impairment of financial assets

GOODS AND SERVICES TAX

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

ROUNDING OFF FIGURES

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

PREPARATION TIMING AND REVIEW

Date prepared: All known transactions up to 31 March 2024

(a) Non-cash items excluded from operating activities

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

| | Notes | Adopted Budget | YTD Budget (a) | YTD Actual (b) | Forecast 29 June 2024 Closing |
|--|-------|------------------|------------------|------------------|-------------------------------|
| | | \$ | \$ | \$ | |
| Non-cash items excluded from operating activities | | | | | |
| Adjustments to operating activities | | | | | |
| Less: Profit on asset disposals | 6 | (84,500) | (63,378) | 0 | (21,122) |
| Add: Loss on asset disposals | 6 | 11,700 | 8,775 | 0 | 2,925 |
| Add: Depreciation on assets | | 5,903,700 | 4,427,802 | 3,436,150 | 4,912,048 |
| Total non-cash items excluded from operating activities | | 5,830,900 | 4,373,199 | 3,436,150 | 4,893,851 |

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

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

| | Notes | Adopted Budget Opening 30 June 2023 | Last Year Closing 30 June 2023 | Year to Date 31 March 2024 |
|--|-------|-------------------------------------|--------------------------------|----------------------------|
| Adjustments to net current assets | | | | |
| Less: Reserves - restricted cash | 9 | (7,013,785) | (6,975,873) | (7,025,670) |
| Less: - Financial assets at amortised cost - self supporting loans | 4 | (36,834) | (36,834) | 0 |
| Less: User defined | | (755,760) | (755,760) | (755,766) |
| Add: Borrowings | 8 | 99,461 | 99,461 | (1) |
| Add: Provisions employee related provisions | 10 | 571,585 | 571,585 | 571,585 |
| Total adjustments to net current assets | | (7,135,333) | (7,097,421) | (7,209,852) |

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

Current assets

| | | | | |
|--|------|--------------------|--------------------|--------------------|
| Cash and cash equivalents | 2 | 12,218,595 | 12,218,595 | 14,470,811 |
| Rates receivables | 3 | 733,267 | 733,267 | 789,790 |
| Receivables | 3 | 573,714 | 573,714 | 782,732 |
| Other current assets | 4 | 253,542 | 253,542 | 172,401 |
| Less: Current liabilities | | 0 | | |
| Payables | 5 | (769,443) | (769,443) | (305,128) |
| Borrowings | 8 | (99,461) | (99,461) | 1 |
| Contract liabilities | 10 | (1,306,962) | (1,306,962) | (1,502,434) |
| Provisions | 10 | (571,585) | (571,585) | (571,585) |
| Less: Total adjustments to net current assets | 1(b) | (7,097,421) | (7,097,421) | (7,209,852) |
| Closing funding surplus / (deficit) | | 3,934,246 | 3,934,246 | 6,626,736 |

CURRENT AND NON-CURRENT CLASSIFICATION

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

| Description | Classification | Unrestricted | Restricted | Total Cash | Trust | Institution | Interest Rate | Maturity Date | |
|------------------------------|----------------|------------------|------------------|-------------------|----------|-------------|---------------|---------------|--|
| | | \$ | \$ | \$ | \$ | | | | |
| Municipal Bank Account | | 5,976,299 | | 5,976,299 | | | | | |
| Petty Cash - Admin | | 950 | | 950 | | | | | |
| Float - MRCLC | | 3,100 | | 3,100 | | | | | |
| Municipal Investment Account | | 1,464,793 | | 1,464,793 | | | | | |
| Reserve Bank Account | | 0 | 7,025,670 | 7,025,670 | | | | | |
| Total | | 7,445,141 | 7,025,670 | 14,470,811 | 0 | | | | |
| Comprising | | | | | | | | | |
| Cash and cash equivalents | | 7,445,141 | 7,025,670 | 14,470,811 | 0 | | | | |
| | | 7,445,141 | 7,025,670 | 14,470,811 | 0 | | | | |

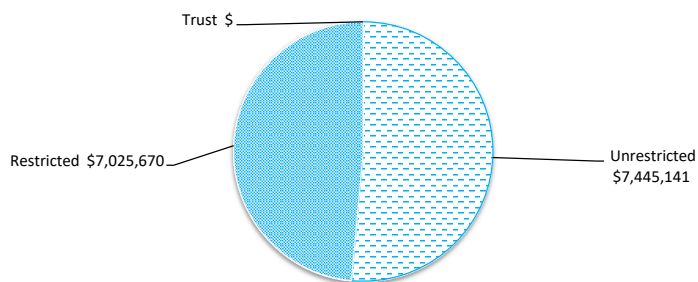
KEY INFORMATION

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.

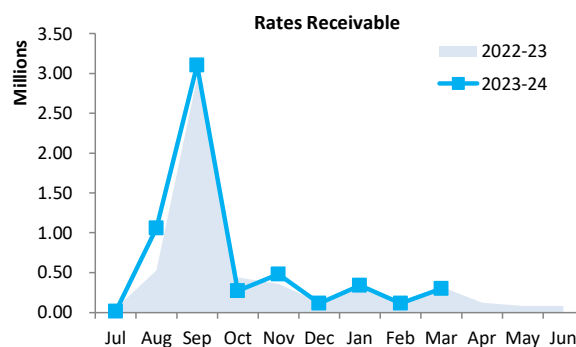
The local government classifies financial assets at amortised cost if both of the following criteria are met:

- 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.



| Rates receivable | 30 June 2023 | 31 Mar 2024 |
|--------------------------------|----------------|----------------|
| | \$ | \$ |
| Opening arrears previous years | 733,267 | 733,267 |
| Levied this year | | 5,300,627 |
| Less - collections to date | 0 | (5,244,104) |
| Gross rates collectable | 733,267 | 789,790 |
| Net rates collectable | 733,267 | 789,790 |
| % Collected | 0% | 86.9% |



| Receivables - general | Credit | Current | 30 Days | 60 Days | 90+ Days | Total |
|--|--------|---------|---------|---------|----------|----------------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| Receivables - general | 625 | 38,175 | 1,967 | 1,120 | 322,241 | 364,128 |
| Percentage | 0.2% | 10.5% | 0.5% | 0.3% | 88.5% | |
| Balance per trial balance | | | | | | |
| Sundry receivable | | | | | | 364,128 |
| GST receivable | | | | | | 98,705 |
| Other receivables | | | | | | 15,791 |
| Accrued Income | | | | | | 328,085 |
| Other receivables - Provision for Doubtful Debts | | | | | | (24,156) |
| Total receivables general outstanding | | | | | | 782,553 |

Amounts shown above include GST (where applicable)

KEY INFORMATION

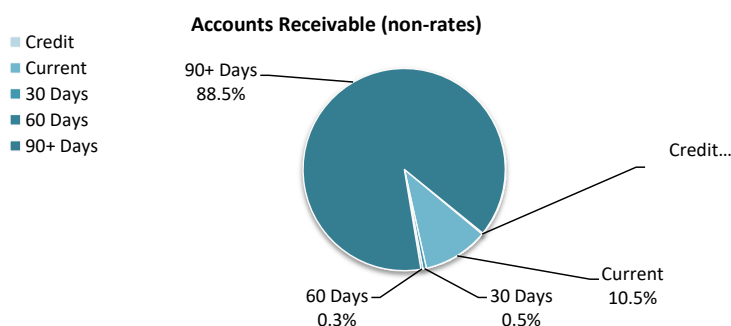
Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for goods sold and services performed in the ordinary course of business.

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.



| | Opening Balance 1 July 2023 | Asset Increase | Asset Reduction | Closing Balance 31 March 2024 |
|--|-----------------------------------|-------------------|--------------------|-------------------------------------|
| | \$ | \$ | \$ | \$ |
| Other current assets | | | | |
| Other financial assets at amortised cost | | | | |
| Financial assets at amortised cost - self supporting loans | 36,834 | | (36,834) | 0 |
| Inventory | | | | |
| Fuel | 32,708 | 0 | (44,307) | (11,599) |
| Land held for resale | | | | |
| Cost of acquisition | 184,000 | | 0 | 184,000 |
| Total other current assets | 253,542 | 0 | (81,141) | 172,401 |
| Amounts shown above include GST (where applicable) | | | | |

KEY INFORMATION

Other financial assets at amortised cost

The Shire 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.

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.

Land held for resale

Land held for development and resale is valued at the lower of cost and net realisable value. Cost includes the cost of acquisition, development, borrowing costs and holding costs until completion of development.

Borrowing costs and holding charges incurred after development is completed are expensed.

Gains and losses are recognised in profit or loss at the time of signing an unconditional contract of sale if significant risks and rewards, and effective control over the land, are passed onto the buyer at this point.

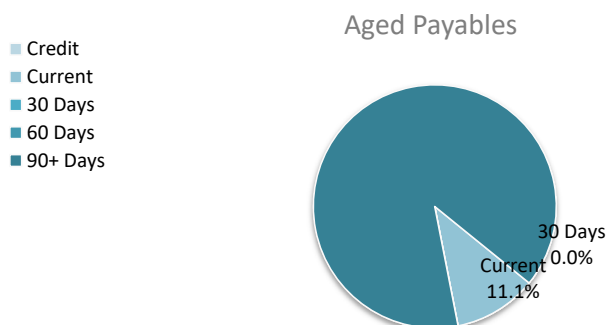
Land held for resale is classified as current except where it is held as non-current based on the Council's intentions to release for sale.

| Payables - general | Credit | Current | 30 Days | 60 Days | 90+ Days | Total |
|---|--------|---------|---------|---------|----------|----------------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| Payables - general | 0 | 616 | 0 | 0 | (4,928) | (4,312) |
| Percentage | 0% | -14.3% | 0% | 0% | 114.3% | |
| Balance per trial balance | | | | | | |
| Sundry creditors | | | | | | (4,312) |
| Other payables | | | | | | 140,757 |
| Income in Advance | | | | | | 112,938 |
| PAYG | | | | | | 73,472 |
| Total payables general outstanding | | | | | | 305,128 |

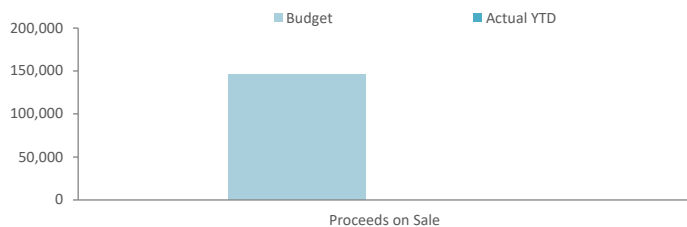
Amounts shown above include GST (where applicable)

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.



| Asset Ref. | Asset description | Budget | | | | YTD Actual | | | |
|------------|--|---------------|----------------|---------------|-----------------|------------|----------|----------|----------|
| | | Net Book | | Profit | (Loss) | Net Book | | Profit | (Loss) |
| | | Value | Proceeds | | | Value | Proceeds | | |
| | | \$ | \$ | \$ | \$ | \$ | \$ | \$ | |
| | Transport | | | | | | | | |
| 617 | 2020 MITSUBISHI SPORT QF | 21,190 | 37,000 | 15,810 | 0 | | | | |
| 501 | 2018 MITSUBISHI ASX LS 2WD | 1,439 | 17,000 | 15,561 | 0 | | | | |
| 278 | 805 SQUIRREL SELF PROPELLED ELEVATING PLATFORM | 9,962 | 2,500 | 0 | (7,462) | | | | |
| 483 | KUBOTA RTV-X900W | 0 | 6,500 | 6,500 | 0 | | | | |
| 193 | TRAILER RIGID POLMAC 6 TO 10 TONNE | 3,067 | 5,000 | 1,933 | 0 | | | | |
| 82 | ROLLER-MCDONALD STEEL PROL 22 | 4,108 | 4,000 | 0 | (108) | | | | |
| 343 | BOMAG BW25RH ROAD ROLLER 2011 | | | 0 | 0 | | | | |
| 505 | HAKO CITYMASTER 1600 | | | 0 | 0 | | | | |
| 489 | 2015 HINO 300 SERIES 917 DUMP TRUCK | 29,134 | 25,000 | 0 | (4,134) | | | | |
| 30 | SMALL PLANT TRAILER (PTRL68) | 0 | 3,000 | 3,000 | 0 | | | | |
| 493 | 2018 NISSAN NAVARA D23 KING CAB 4x2 (RANGER) | 1,402 | 15,000 | 13,598 | 0 | | | | |
| 498 | 2018 NISSAN NAVARA D23 NP300 (CONSTRUCTION) | 1,728 | 18,000 | 16,272 | 0 | | | | |
| 506 | 2019 NISSAN NAVARA TRAY TOP (CONSTRUCTION) | 1,148 | 13,000 | 11,852 | 0 | | | | |
| | | 73,178 | 146,000 | 84,526 | (11,704) | 0 | 0 | 0 | 0 |



| Capital acquisitions | Adopted | | YTD Actual | Forecast 30 June Closing | YTD Actual Variance | |
|--|-------------------|-------------------|-------------------|--------------------------|---------------------|--------------------|
| | Budget | YTD Budget | | | | |
| | \$ | \$ | \$ | | \$ | |
| Buildings - specialised | 512 | 277,000 | 23,083 | 18,252 | 272,169 | (4,831) |
| Buildings - non-specialised | 514 | 58,100 | 29,300 | 29,846 | 58,646 | 546 |
| Plant and equipment | 530 | 1,352,600 | 1,136,003 | 340,616 | 557,213 | (795,387) |
| Infrastructure - roads | 540 | 4,312,300 | 3,056,290 | 2,305,145 | 3,561,155 | (751,145) |
| Infrastructure - Footpaths | 560 | 67,800 | 50,850 | 0 | 16,950 | (50,850) |
| Infrastructure -Drainage | 550 | 50,000 | 37,503 | 0 | 12,497 | (37,503) |
| Infrastructure - Parks & Gardens | 570 | 8,966,528 | 6,765,934 | 733,741 | 2,934,335 | (6,032,193) |
| Infrastructure - Other | 590 | 423,000 | 183,750 | 280,583 | 519,833 | 96,833 |
| Payments for Capital Acquisitions | | 15,507,328 | 11,282,713 | 3,708,183 | 7,932,798 | (7,574,530) |
| Capital Acquisitions Funded By: | | | | | | |
| | \$ | \$ | \$ | | \$ | |
| Capital grants and contributions | 10,644,698 | 4,813,097 | 3,528,100 | 9,359,701 | (1,284,997) | |
| Borrowings | 1,480,000 | 1,480,000 | 1,480,000 | 1,480,000 | 0 | |
| Other (disposals & C/Fwd) | 146,000 | 146,000 | 0 | 0 | (146,000) | |
| Cash backed reserves | | | | | | |
| Plant Replacement Reserve | (188,200) | | 188,200 | 0 | 188,200 | |
| Buildings Reserve | (530,000) | | 70,400 | (459,600) | 70,400 | |
| Waste Management Reserve | (5,000) | | 0 | (5,000) | 0 | |
| ICT Reserve | (31,700) | | 31,700 | 0 | 31,700 | |
| Apex Park Redevelopment Reserve | (308,000) | | 0 | (308,000) | 0 | |
| Merredin-Narembeen Rd Reserve | (191,700) | | 0 | (191,700) | 0 | |
| Contribution - operations | 4,491,230 | 4,843,616 | (1,590,217) | (1,942,603) | (6,433,834) | |
| Capital funding total | 15,507,328 | 11,282,713 | 3,708,183 | 7,932,798 | (7,574,530) | |

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.

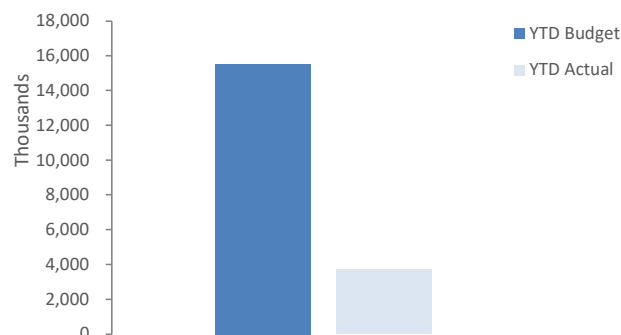
Initial recognition and measurement for assets held at cost

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

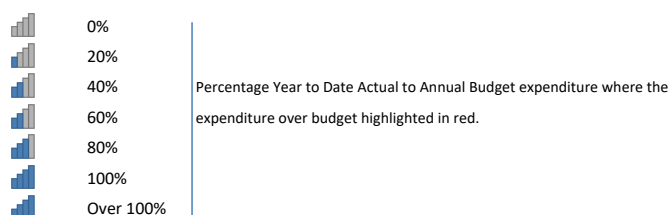
In relation to this initial measurement, cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition. For assets acquired at zero cost or otherwise significantly less than fair value, cost is determined as fair value at the date of acquisition. The 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



Capital expenditure total

Level of completion indicators



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

| Account Description | | | Adopted | | | Variance (Under)/Over |
|---------------------|--------|--|-------------------|-------------------|---------------------|--------------------------|
| | | | Budget | YTD Budget | YTD Actual | |
| | | | \$ | \$ | \$ | \$ |
| 4090210 | BC032 | OTH HOUSE - Building (Capital) | 12,300 | 12,300 | 9,590.00 | (2,710.00) |
| 4090210 | BC033 | OTH HOUSE - Building (Capital) | 17,000 | 17,000 | 16,490.00 | (510.00) |
| 4090210 | BC035 | OTH HOUSE - Building (Capital) | 3,800 | 0 | 3,766.00 | 3,766.00 |
| 4090210 | BC042 | OTH HOUSE - Building (Capital) | 25,000 | 0 | - | - |
| 4100110 | LC041 | SAN - Building (Capital) | 15,000 | 15,000 | - | (15,000.00) |
| 4100130 | | SAN - Plant & Equipment (Capital) | 20,000 | 0 | - | - |
| 4100180 | LC002 | SAN - Infrastructure Other (Capital) | 105,000 | 78,750 | 104,521.99 | 25,771.99 |
| 4100590 | EC001 | ENVIRON - Infrastructure Other (Capital) | 9,000 | 9,000 | 9,674.00 | 674.00 |
| 4090210 | BC006 | ENVIRON - Infrastructure Other (Capital) | 12,600 | 0 | 12,575.08 | 12,575.08 |
| 4110310 | BC085 | REC - Other Rec Facilities Building (Capital) | 87,500 | 65,628 | 5,677.28 | (59,950.72) |
| 4110320 | | REC - Other Rec Facilities Plant & Equipment (Capital) | 12,500 | 0 | 12,477.30 | 12,477.30 |
| 4110290 | SC041 | SWIM AREAS - Infrastructure (Capital) | 5,000 | 3,753 | - | (3,753.00) |
| 4110290 | SC042 | SWIM AREAS - Infrastructure (Capital) | 12,000 | 15,000 | 11,900.00 | (3,100.00) |
| 4110290 | SC043 | SWIM AREAS - Infrastructure (Capital) | 12,000 | 15,000 | 11,736.40 | (3,263.60) |
| 4110370 | PC001 | REC - Infrastructure Parks & Gardens (Capital) | 4,386,185 | 2,193,093 | 584,211.54 | (1,608,881.46) |
| 4110370 | PC036 | REC - Infrastructure Parks & Gardens (Capital) | 370,000 | 370,000 | 91,811.15 | (278,188.85) |
| 4110370 | PC037 | REC - Infrastructure Parks & Gardens (Capital) | 189,000 | 189,000 | - | (189,000.00) |
| 4110370 | PC007 | REC - Infrastructure Parks & Gardens (Capital) | 3,381,343 | 3,381,342 | 53,878.27 | (3,327,463.73) |
| 4110370 | PC041 | REC - Infrastructure Parks & Gardens (Capital) | 580,000 | 579,999 | 3,840.00 | (576,159.00) |
| 4110370 | PC043 | REC - Infrastructure Parks & Gardens (Capital) | 30,000 | 30,000 | - | (30,000.00) |
| 4110510 | BC004 | LIBRARY - Library Building (Capital) | 21,000 | 0 | - | - |
| 4110610 | HC041 | HERITAGE - Building (Capital) | 40,000 | 29,997 | - | (29,997.00) |
| 4110710 | BC002 | OTH CUL - Building (Capital) | 43,900 | 43,900 | - | (43,900.00) |
| 4110730 | | OTH CUL - Plant & Equipment (Capital) | 6,200 | 0 | 6,200.00 | 6,200.00 |
| 4120110 | | ROADC - Building (Capital) | 13,500 | 6,750 | - | (6,750.00) |
| 4120140 | RC401 | ROADC - Roads Built Up Area - Council Funded | 35,000 | 0 | - | - |
| 4120141 | RC239 | Merredin-Naremben Road (Capital) | 2,469,300 | 1,851,966 | 1,794,496.11 | (57,469.89) |
| 4120141 | RC239C | Merredin-Naremben Road (Capital) | 300,000 | 225,000 | 287,410.89 | 62,410.89 |
| 4120144 | R2R000 | ROADC - Roads Built Up Area - Roads to Recovery | 44,500 | 0 | - | - |
| 4120145 | R2R001 | Chandler Road (R2R) | 27,300 | 27,300 | - | (27,300.00) |
| 4120145 | R2R003 | Bullshead Road (R2R) | 53,400 | 53,400 | 44,307.00 | (9,093.00) |
| 4120145 | R2R012 | Nokaning West Road (R2R) | 35,200 | 35,200 | - | (35,200.00) |
| 4120145 | R2R013 | Nukarni East Road (R2R) | 72,600 | 0 | - | - |
| 4120145 | R2R014 | R2R Nukarni West Road | 56,100 | 0 | - | - |
| 4120145 | R2R017 | Fewster Road (R2R) | 104,600 | 52,299 | - | (52,299.00) |
| 4120145 | R2R063 | R2R Korbelka Road | 99,400 | 99,400 | - | (99,400.00) |
| 4120145 | R2R072 | Crooks Road (R2R) | 54,100 | 54,100 | - | (54,100.00) |
| 4120146 | R2R090 | Goldfields Road (R2R) | 202,300 | 202,300 | 14,431.34 | (187,868.66) |
| 4120149 | RRG001 | RRG Chandler-Merredin - Resurfacing | 54,200 | 0 | - | - |
| 4120149 | RRG003 | Bullshead Road (RRG) | 106,600 | 53,301 | 88,613.00 | 35,312.00 |
| 4120149 | RRG072 | Crooks Road (RRG) | 108,100 | 81,072 | 2,850.00 | (78,222.00) |
| 4120150 | RRG090 | Goldfields Road (RRG) | 404,600 | 303,453 | 71,329.86 | (232,123.14) |
| 4120165 | DC142 | ROADC - Drainage Built Up Area (Capital) | 70,000 | 52,497 | - | (52,497.00) |
| 4120168 | KC000 | ROADC - Kerbing (Capital) | 35,000 | 24,999 | - | (24,999.00) |
| 4120170 | FC000 | ROADC - Footpaths and Cycleways (Capital) | 67,800 | 50,850 | - | (50,850.00) |
| 4120330 | | PLANT - Plant & Equipment (Capital) | 703,900 | 472,428 | 321,939.03 | (150,488.97) |
| 4120790 | WC002 | WATER - Infrastructure Other (Capital) | 100,000 | 74,997 | 68,848.85 | (6,148.15) |
| 4120790 | WC003 | MRWN - Upgrade | 180,000 | 0 | 73,901.50 | 73,901.50 |
| | | | 14,793,828 | 10,770,074 | 3,708,183.00 | -7,061,891.00 |

Repayments - borrowings

| Information on borrowings Particulars | Loan No. | 1 July 2023 | New Loans | | Principal Repayments | | Principal Outstanding | | Interest Repayments | |
|--|----------|-------------|-------------|-----------|----------------------|----------|-----------------------|-----------|---------------------|----------|
| | | | Actual | Budget | Actual | Budget | Actual | Budget | Actual | Budget |
| | | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Education and welfare | | | | | | | | | | |
| CEACA Contributions | 217 | 262,693 | | | (62,627) | (62,300) | 200,066 | 200,393 | (4,137) | (7,800) |
| Recreation and culture | | | | | | | | | | |
| CBD Development | 219 | | (1,480,000) | 1,480,000 | | | (1,480,000) | 1,480,000 | 0 | |
| | | 262,693 | -1,480,000 | 1,480,000 | -62,627 | -62,300 | -1,279,934 | 1,680,393 | -4,137 | -7,800 |
| Self supporting loans | | | | | | | | | | |
| Education and welfare | | | | | | | | | | |
| Merretville | 215 | 226,758 | 0 | 0 | (36,834) | (36,800) | 226,758 | 189,958 | (5,601) | (10,700) |
| | | 226,758 | 0 | 0 | (36,834) | -36,800 | 226,758 | 189,958 | (5,601) | (10,700) |
| Total | | 489,451 | -1,480,000 | 1,480,000 | (99,461) | -99,100 | -1,053,176 | 1,870,351 | (9,738) | (18,500) |
| Current borrowings | | 99,100 | | | | | -1 | | | |
| Non-current borrowings | | 390,351 | | | | | -1,053,175 | | | |
| | | 489,451 | | | | | -1,053,176 | | | |

All debenture repayments were financed by general purpose revenue.

Self supporting loans are financed by repayments from third parties.

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

KEY INFORMATION

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.

KEY INFORMATION

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

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

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

OPERATING ACTIVITIES
NOTE 9
RESERVE ACCOUNTS

Reserve accounts

| Reserve name | Opening Balance | Budget Interest Earned | Actual Interest Earned | Budget Transfers In (+) | Actual Transfers In (+) | Budget Transfers Out (-) | Actual Transfers Out (-) | Budget Closing Balance | Actual YTD Closing Balance |
|----------------------------------|------------------|------------------------|------------------------|-------------------------|-------------------------|--------------------------|--------------------------|------------------------|----------------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Restricted by Legislation | | | | | | | | | |
| Plant Replacement Reserve | 729,127 | 9,200 | 11,513 | 91,400 | | (188,200) | (188,200) | 641,527 | 552,440 |
| Buildings Reserve | 1,123,227 | 31,700 | 17,736 | 8,600 | | (530,000) | (70,400) | 633,527 | 1,070,563 |
| Land & Development Reserve | 1,600,696 | 22,900 | 25,276 | 6,300 | | 0 | 0 | 1,629,896 | 1,625,972 |
| Recreation Reserve | 926,656 | 13,300 | 14,632 | 53,600 | | 0 | 0 | 993,556 | 941,288 |
| Disaster Relief Reserve | 251,516 | 3,500 | 3,972 | 900 | | 0 | 0 | 255,916 | 255,488 |
| Cummings St Units Reserve | 46,410 | 900 | 1,175 | 200 | | 0 | 0 | 47,510 | 47,585 |
| Waste Management Reserve | 381,063 | 5,400 | 6,017 | 1,500 | | (5,000) | 0 | 382,963 | 387,080 |
| Unspent Capital Works Reserve | 374,882 | 2,900 | 5,920 | 800 | | 0 | 0 | 378,582 | 380,802 |
| ICT Reserve | 293,830 | 4,700 | 4,640 | 1,300 | | (31,700) | (31,700) | 268,130 | 266,770 |
| Apex Park Redevelopment Reserve | 304,472 | 1,600 | 4,808 | 1,928 | | (308,000) | 0 | 0 | 309,280 |
| Merredin-Narembeen Rd Reserve | 566,931 | 8,500 | 8,755 | 422,400 | 229,700 | (191,700) | 0 | 806,131 | 805,386 |
| Restricted by Council | | | | | | | | | |
| Leave reserve | 377,063 | 5,400 | 5,954 | 1,500 | 0 | | 0 | 383,963 | 383,017 |
| | 6,975,873 | 110,000 | 110,398 | 590,428 | 229,700 | (1,254,600) | (290,300) | 6,421,701 | 7,025,670 |

| | Note | Opening Balance 1 July 2023 | Liability transferred from/(to) non current | Liability Increase | Liability Reduction | Closing Balance 31 March 2024 |
|---|------|-----------------------------------|--|-----------------------|------------------------|-------------------------------------|
| | | \$ | | \$ | \$ | \$ |
| Other current liabilities | | | | | | |
| Other liabilities | | | | | | |
| - Contract liabilities | | 1,288,770 | 0 | 195,172 | 0 | 1,483,942 |
| - Capital grant/contribution liabilities | | 0 | 0 | 0 | 0 | 0 |
| - Other liabilities [describe] | | 18,192 | 0 | 300 | | 18,492 |
| Total other liabilities | | 1,306,962 | 0 | 195,472 | 0 | 1,502,434 |
| Employee Related Provisions | | | | | | |
| Annual leave | | 329,317 | 0 | | | 329,317 |
| Long service leave | | 242,268 | 0 | | | 242,268 |
| Total Employee Related Provisions | | 571,585 | 0 | 0 | 0 | 571,585 |
| Total Other Provisions | | 0 | 0 | 0 | 0 | 0 |
| Total other current assets | | 1,878,547 | 0 | 195,472 | 0 | 2,074,019 |
| Amounts shown above include GST (where applicable) | | | | | | |

A breakdown of contract liabilities and associated movements is provided on the following pages at Note 11

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.

| Provider | Unspent operating grant, subsidies and contributions liability | | | | | Operating grants, subsidies and contributions revenue | | | |
|---|--|--------------------------|--|--------------------------|-------------------------------------|---|---------------|-----------------------|--------------------------------|
| | Liability 1 July 2023 | Increase in Liability | Decrease in Liability (As revenue) | Liability 31 Mar 2024 | Current Liability 31 Mar 2024 | Adopted Budget Revenue | YTD Budget | YTD Revenue Actual | Forecast 30 June Closing |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | |
| Operating grants and subsidies | | | | | | | | | |
| General purpose funding | | | | | | | | | |
| GEN PUR - Financial Assistance Grant - General | | | | 0 | | 0 | 82,900 | 82,906 | 6 |
| Law, order, public safety | | | | | | | | | |
| ESL BFB - Operating Grant | | | | 0 | | 69,200 | 50,517 | 48,179 | 66,862 |
| ESL SES - Operating Grant | | | | 0 | | 14,000 | 20,097 | 20,101 | 14,004 |
| Education and welfare | | | | | | | | | |
| SENIORS - Reimbursements | | | | 0 | | 10,800 | 8,100 | 10,752 | 13,452 |
| WELFARE - Community Development Grants | | | | 0 | | 19,500 | 11,259 | 2,500 | 10,741 |
| Housing | | | | | | | | | |
| OTH HOUSE - Rental Reimbursements | | | | 0 | | 0 | 0 | 15,571 | 15,571 |
| Recreation and culture | | | | | | | | | |
| HALLS - Grants | | | | 0 | | 0 | 0 | 0 | 0 |
| HERITAGE - Grant | 8,000 | | | 8,000 | | 20,000 | 20,000 | 0 | 0 |
| Transport | | | | | | | | | |
| ROADM - Street Lighting Subsidy | | | | 0 | | 20,900 | 0 | 0 | 20,900 |
| ROADM - Road Contribution Income | | | | 0 | | 285,900 | 315,000 | 299,746 | 270,646 |
| ROADM - Direct Road Grant (MRWA) | | | | 0 | | 251,200 | 192,303 | 256,337 | 315,234 |
| Economic services | | | | | | | | | |
| TOURISM - Reimbursements | | | | 0 | | 35,800 | 24,372 | 4,196 | 15,624 |
| TOURISM - Other Income Relating to Tourism & Area Promotion | | | | 0 | | 43,000 | 43,671 | 21,289 | 20,618 |
| Other property and services | | | | | | | | | |
| PWO - Other Reimbursements | | | | 0 | | 100 | 72 | 0 | 28 |
| SAL - Reimbursement - Parental Leave | | | | 0 | | 0 | 0 | 31,779 | 31,779 |
| POC - Fuel Tax Credits Grant Scheme | | | | 0 | | 0 | 0 | 18,744 | 18,744 |
| TOTALS | 8,000 | 0 | 0 | 8,000 | 0 | 770,400 | 821,211 | 831,236 | 780,425 |
| | 8,000 | 0 | 0 | 8,000 | 0 | 770,400 | 821,211 | 831,236 | 780,425 |

| Provider | Capital grant/contribution liabilities | | | | | Non operating grants, subsidies and contributions revenue | | | |
|---|--|--------------------------|--|--------------------------|-------------------------------------|---|------------------|-----------------------|--------------------------------|
| | Liability 1 July 2023 | Increase in Liability | Decrease in Liability (As revenue) | Liability 31 Mar 2024 | Current Liability 31 Mar 2024 | Adopted Budget Revenue | YTD Budget | YTD Revenue Actual | Forecast 30 June Closing |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Non-operating grants and subsidies | | | | | | | | | |
| Community amenities | | | | | | | | | |
| DWER - E-Waste Infrastructure Grants | 0 | | | 0 | | 75,700 | 56,772 | 75,680 | 94,608 |
| DMIRS - EV Charges | | | | 0 | | 3,800 | 0 | 3,843 | 7,643 |
| Recreation and culture | | | | | | | | | |
| REC - Grants - Lotterywest | | | | | | 2,100,061 | 1,050,030 | 0 | 1,050,031 |
| REC - Grants - LRCI | 573,735 | | | 573,735 | | 2,124,067 | 0 | 542,807 | 2,666,874 |
| REC - Grants - BBRF | | | | 0 | | 1,520,400 | 0 | 0 | 1,520,400 |
| REC - Other Capital Contributions | | | | 0 | | 574,070 | 574,070 | 0 | 0 |
| Audience Development | 47,521 | | | 47,521 | | | | 0 | 0 |
| War Stories Illumination Projections | 10,658 | | | 10,658 | | | | 0 | 0 |
| Heritage Grant | 0 | | | 0 | | 0 | | 0 | 0 |
| Transport | | | | | | | | | |
| ROADC - Regional Road Group Grants (MRWA) | 628,243 | | | 628,243 | | 673,600 | 505,197 | 315,449 | 483,852 |
| ROADC - Roads to Recovery Grant | | | | 0 | | 799,200 | 599,400 | 651,686 | 851,486 |
| ROADC - Wheatbelt Secondary Freight Network | | | | 0 | | 2,584,700 | 1,938,528 | 1,908,831 | 2,555,003 |
| LRCI - Phase 1 | 14,553 | | | 14,553 | | | | 0 | 0 |
| WATER - CWSP Grant 1 | | | | 0 | | 89,100 | 89,100 | 19,804 | 19,804 |
| WATER - CWSP Grant 2 | | | | 0 | | 100,000 | 0 | 10,000 | 110,000 |
| Vegetation control | 6,060 | | | 6,060 | | | | 0 | 0 |
| | 1,280,770 | 0 | 0 | 1,280,770 | 0 | 10,644,698 | 4,813,097 | 3,528,100 | 9,359,701 |
| TOTALS | 1,280,770 | 0 | 0 | 1,280,770 | 0 | 10,644,698 | 4,813,097 | 3,528,100 | 9,359,701 |

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

**NOTE 12
TRUST FUND**

Funds held at balance date which are required by legislation to be credited to the trust fund and which are not included in the financial statements are as follows:

| Description | Opening Balance 1 July 2023 | Amount Received | Amount Paid | Closing Balance 31 Mar 2024 |
|-------------|-----------------------------------|--------------------|----------------|--------------------------------|
| | \$ | \$ | \$ | \$ |
| | 0 | 0 | 0 | 0 |

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

**NOTE 13
BUDGET AMENDMENTS**

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

| GL Code | Description | Council Resolution | Classification | Non Cash | Increase in | Decrease in | Amended Budget |
|---------|---|--------------------|----------------|------------|------------------|--------------------|-----------------|
| | | | | Adjustment | Cash | Available Cash | Running Balance |
| | | | | \$ | \$ | \$ | \$ |
| | Budget adoption | | | | | | 5,156 |
| 3050610 | ESL SES - Operating Grant | | | | 12,801 | | 17,957 |
| 2050669 | ESL SES - Plant & Equipment \$1,200 to \$5,000 per item | | | | | (12,801) | 5,156 |
| 2050510 | ESL BFB - Operating Grant | | | | | (3,721) | 1,435 |
| 2050510 | ESL BFB - Operating Grant | | | | 1,884 | | 3,319 |
| 2050586 | ESL BFB - Plant & Equipment <\$1,200 | | | | | (4,837) | (1,518) |
| SC041 | Capital Repairs to Pool Bowl | | | | | (15,000) | (16,518) |
| SC043 | Capital Repairs to existing filters replacing laterals and filter media | | | | 15,000 | | (1,518) |
| 9673301 | Building Reserve | | | | | (80,000) | (81,518) |
| 2110354 | REC - MRCLC Initial Maintenance and Repairs | | | | 80,000 | | (1,518) |
| PC041 | Water Tower Reimbursements | | | | | (228,900) | (230,418) |
| 3110315 | REC - Other Capital Contributions | | | | 237,670 | | 7,252 |
| 3030211 | GEN PUR - FAGS Roads Extra Financial Assistance | | | | 50,775 | | 58,027 |
| 4120330 | PLANT - Plant & Equipment (Capital) Trimble Survey Equipment | | | | | (49,000) | 9,027 |
| Various | Budget Review Amendments - October 2023 | | | | 4,935 | | 13,962 |
| PC001 | Apex Park Revitalisation | | | | 2,364,985 | | 2,378,947 |
| FC000 | Footpath | | | | | (43,000) | 2,335,947 |
| KC000 | Kerbing Replacement | | | | | (15,000) | 2,320,947 |
| 9673501 | Apex Park Reserve | | | | | (55,000) | 2,265,947 |
| PC036 | Visitor Centre (Building Reserve) | | | | | (80,000) | 2,185,947 |
| 3110313 | REC - Grants - LRCI Capital | | | | | (71,924) | 2,114,023 |
| 3110310 | REC - Grants - Capital | | | | | (2,100,061) | 13,962 |
| PC007 | CBD Redevelopment | | | | 330,943 | | 344,905 |
| 3110313 | REC - Grants - LRCI Capital | | | | | (330,943) | 13,962 |
| 2110401 | Liquidity Loan - Interest | | | | 80,000 | | 93,962 |
| 3030245 | GEN PUR - Interest earned - Reserve Funds | | | | | (80,000) | 13,962 |
| 4120144 | ROADC - Roads Built Up Area - Roads to Recovery | | | | | (37,000) | (23,038) |
| 4120145 | ROADC - Roads Outside BUA - Sealed - Roads To Recovery | | | | 694,900 | | 671,862 |
| 4120146 | ROADC - Roads Outside - Gravel - Roads to Recovery | | | | | (72,600) | 599,262 |
| 4120147 | ROADC - Roads Outside BUA - Formed - Roads to Recovery | | | | | (155,500) | 443,762 |
| 4120149 | ROADC - Roads Outside Built Up Area - Sealed - RRG | | | | 269,800 | | 713,562 |
| 4120150 | ROADC - Roads Outside Built Up - Gravel - RRG | | | | | (566,900) | 146,662 |
| 3120110 | ROADC - Regional Roads Group Grants (MRWA) | | | | | (26,700) | 119,962 |
| 3120111 | ROADC - Roads To Recovery Grant | | | | | (106,000) | 13,962 |
| | | | | 0 | 4,143,693 | (4,134,887) | |

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

**NOTE 14
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.

| Nature or type | Var. \$ | Var. % | Explanation of variances | |
|---|------------------|-----------------|--------------------------|--|
| | | | Timing | Permanent |
| | \$ | % | | |
| Revenue from operating activities | | | | |
| Operating grants, subsidies and contributions | 10,025 | 1.22% | Timing | Timing of Grants received earlier than budgeted. |
| Fees and charges | 107,548 | 13.66% ▲ | Timing | Increase in Shire amenities usage and building services applications |
| Interest earnings | 45,239 | 14.91% ▲ | Permanent | Interest Rates have increased |
| Profit on disposal of assets | (63,378) | (100.00%) ▼ | Timing | Assets not yet disposed |
| Expenditure from operating activities | | | | |
| Employee costs | 537,798 | 14.15% ▲ | Timing | Staff Vacancy Roles yet to be filled |
| Materials and contracts | 753,582 | 26.88% ▲ | Timing | Expenditure not yet completed. |
| Utility charges | 72,728 | 19.02% ▲ | Timing | Utility costs lower than budgeted. |
| Depreciation on non-current assets | 991,652 | 22.40% ▲ | Timing | Depreciation lower than budgeted due to asset revals. |
| Interest expenses | 34,265 | 64.89% ▲ | Timing | Timing due to Loan Repayment Schedule |
| Investing activities | | | | |
| Proceeds from non-operating grants, subsidies and contributions | (1,284,997) | (26.70%) ▼ | Timing | Grants not yet received |
| Proceeds from disposal of assets | (146,000) | (100.00%) ▼ | Timing | Assets not yet disposed |
| Payments for property, plant and equipment and infrastructure | 7,574,530 | 67.13% ▲ | Timing | Capital expenditure not yet completed |
| Financing activities | | | | |
| Transfer from reserves | (964,300) | (76.86%) ▼ | Timing | Part Reserve Transfers Complete |
| Transfer to reserves | 360,331 | 51.44% ▲ | Timing | Part Reserve Transfers Complete |
| Closing funding surplus / (deficit) | 7,134,370 | 1405.42% | | |