

SHIRE OF SANDSTONE
MONTHLY FINANCIAL REPORT
(Containing the Statement of Financial Activity)

For the period ending 30 April 2023

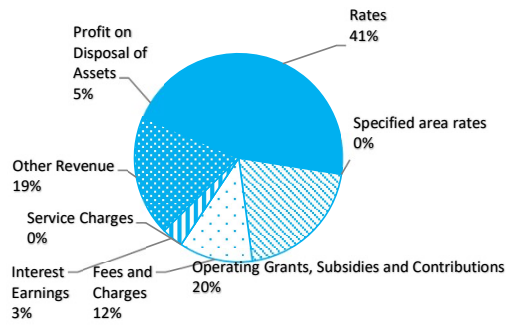
LOCAL GOVERNMENT ACT 1995
LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996

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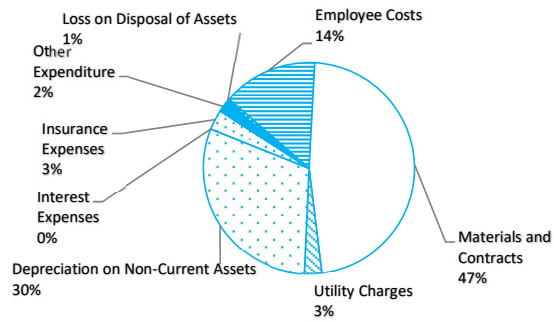
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OPERATING ACTIVITIES

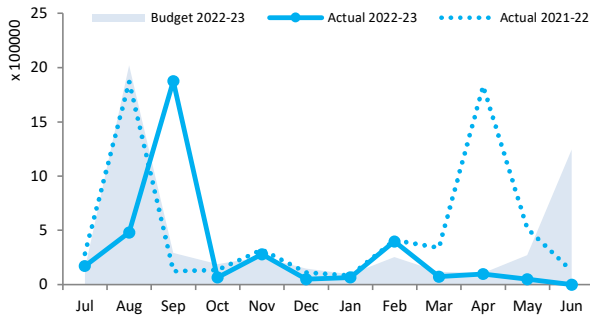
OPERATING REVENUE



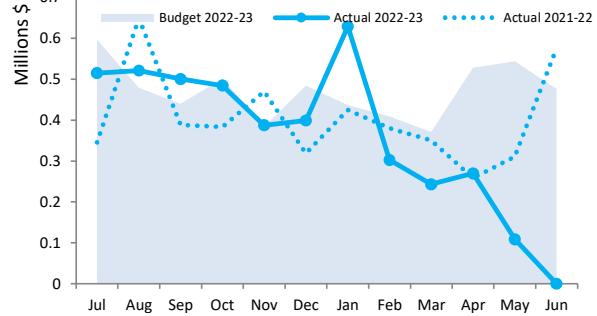
OPERATING EXPENSES



Budget Operating Revenues -v- Actual

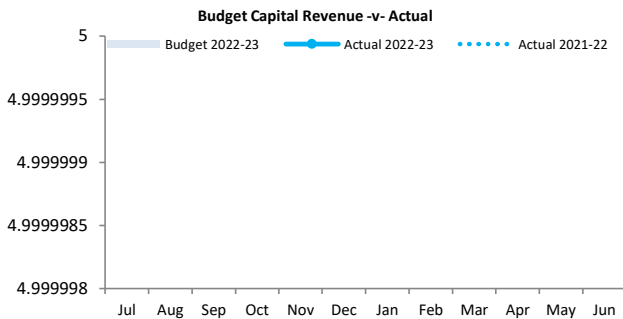


Budget Operating Expenses -v-YTD Actual

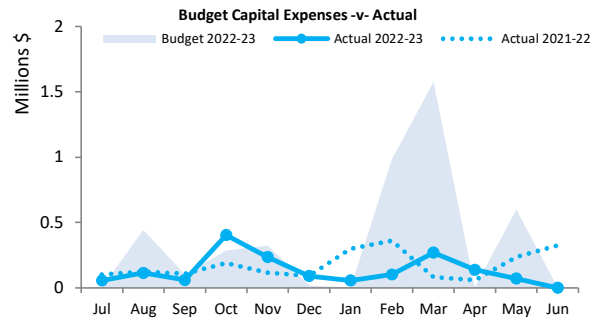


INVESTING ACTIVITIES

CAPITAL REVENUE



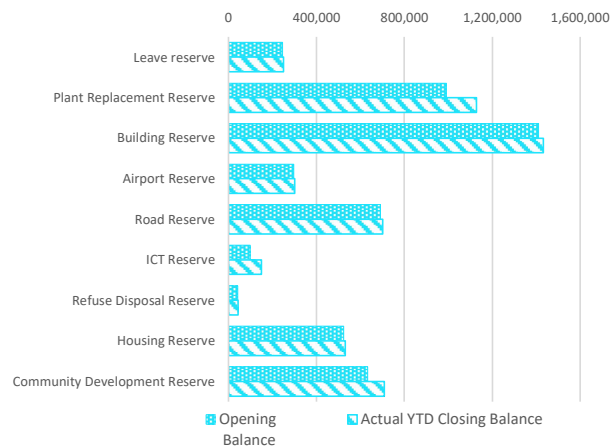
CAPITAL EXPENSES



FINANCING ACTIVITIES

BORROWINGS

RESERVES



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	\$2.60 M	\$2.60 M	\$2.62 M	\$0.02 M
Closing	\$0.03 M	\$0.43 M	\$1.42 M	\$0.98 M

Refer to Statement of Financial Activity

Cash and cash equivalents		
	\$7.12 M	% of total
Unrestricted Cash	\$1.58 M	22.2%
Restricted Cash	\$5.54 M	77.8%

Refer to Note 2 - Cash and Financial Assets

Payables		
	\$0.27 M	% Outstanding
Trade Payables	(\$0.09 M)	
0 to 30 Days		99.5%
30 to 90 Days		0.5%
Over 90 Days		0%

Refer to Note 5 - Payables

Receivables		
	\$0.13 M	% Collected
Rates Receivable	\$0.06 M	95.5%
Trade Receivable	\$0.07 M	
30 to 90 Days		54.2%
Over 90 Days		7.1%

Refer to Note 3 - Receivables

Key Operating Activities

Amount attributable to operating activities			
Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
(\$0.51 M)	(\$0.09 M)	\$0.13 M	\$0.22 M

Refer to Statement of Financial Activity

Rates Revenue		
	YTD Actual	% Variance
	\$1.33 M	
	YTD Budget	\$1.33 M
		0.0%

Refer to Note 6 - Rate Revenue

Operating Grants and Contributions		
	YTD Actual	% Variance
	\$0.66 M	
	YTD Budget	\$0.68 M
		(2.6%)

Refer to Note 11 - Operating Grants and Contributions

Fees and Charges		
	YTD Actual	% Variance
	\$0.37 M	
	YTD Budget	\$0.36 M
		3.9%

Refer to Statement of Financial Activity

Key Investing Activities

Amount attributable to investing activities			
Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
(\$2.68 M)	(\$2.57 M)	(\$1.02 M)	\$1.54 M

Refer to Statement of Financial Activity

Proceeds on sale		
	YTD Actual	%
	\$0.21 M	
	Adopted Budget	\$0.47 M
		(56.1%)

Refer to Note 7 - Disposal of Assets

Asset Acquisition		
	YTD Actual	% UnSpent
	\$1.56 M	
	Adopted Budget	\$4.44 M
		(64.8%)

Refer to Note 8 - Capital Acquisitions

Capital Grants		
	YTD Actual	% Outstanding
	\$0.33 M	
	Adopted Budget	\$1.29 M
		(74.2%)

Refer to Note 8 - Capital Acquisitions

Key Financing Activities

Amount attributable to financing activities			
Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
\$0.62 M	\$0.48 M	(\$0.31 M)	(\$0.80 M)

Refer to Statement of Financial Activity

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

Refer to Note 8 - Borrowings

Reserves	
Reserves balance	\$5.25 M
Interest earned	\$0.07 M

Refer to Note 9 - Cash Reserves

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

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

PROGRAM NAME AND OBJECTIVES	ACTIVITIES
GOVERNANCE	
To provide a decision making process for the efficient allocation of scarce resources.	Includes the activities of members of council and the administrative support available to the council for the provision of governance of the district. Other costs relate to the task of assisting elected members and ratepayers on matters which do not concern specific council services.
GENERAL PURPOSE FUNDING	
To collect revenue to allow for the provision of services.	Rates, general purpose government grants and interest revenue.
LAW, ORDER, PUBLIC SAFETY	
To provide services to help ensure a safer and environmentally conscious community.	Supervision and enforcement of various local laws relating to fire prevention, animal control and other aspects of public safety including emergency services.
HEALTH	
To provide an operational framework for environmental and community health.	Inspection of food outlets and their control, provision of meat inspection services, noise control and waste disposal compliance.
EDUCATION AND WELFARE	
To provide services to disadvantaged persons, the elderly, children and youth.	Maintenance of child minding centre, playgroup centre, senior citizen centre and aged care centre. Provision and maintenance of home and community care programs and youth services.
HOUSING	
To provide and maintain elderly residents housing.	Provision and maintenance of elderly residents housing.
COMMUNITY AMENITIES	
To provide services required by the community.	Rubbish collection services, operation of rubbish disposal sites, litter control, construction and maintenance of urban storm water drains, protection of the environment and administration of town planning schemes, cemetery and public conveniences.
RECREATION AND CULTURE	
To establish and effectively manage infrastructure and resource which will help the social well being of the community.	Maintenance of public halls, civic centres, aquatic centre, beaches, recreation centres and various sporting facilities. Provision and maintenance of parks, gardens and playgrounds. Operation of library, museum and other cultural facilities.
TRANSPORT	
To provide safe, effective and efficient transport To help promote the Shire and its economic wellbeing.	Construction and maintenance of roads, streets, footpaths, depots, cycle ways, parking facilities and Tourism and area promotion including the maintenance and operation of a caravan park. Provision of rural services including weed control, vermin control and standpipes. Building Control.
ECONOMIC SERVICES	
To help promote the Shire and its economic wellbeing.	Tourism and area promotion Provision of rural services including weed control, vermin control and standpipes. Building Control.
OTHER PROPERTY AND SERVICES	
To monitor and control Shire overheads operating accounts.	Private works operation, plant repair and operation costs and engineering operation costs.

**STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 30 APRIL 2023**

STATUTORY REPORTING PROGRAMS

	Ref Note	Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)	Var.
		\$	\$	\$	\$	%	
Opening funding surplus / (deficit)	1(c)	2,604,072	2,604,072	2,620,798	16,726	0.64%	
Revenue from operating activities							
General purpose funding - general rates	6	1,329,584	1,327,913	1,328,512	599	0.05%	
General purpose funding - other		762,558	583,176	595,056	11,880	2.04%	
Law, order and public safety		11,150	9,400	10,888	1,488	15.83%	
Health		200	200	200	0	0.00%	
Housing		230	230	227	(3)	(1.30%)	
Community amenities		61,065	60,725	62,019	1,294	2.13%	
Recreation and culture		190,500	160,500	179,758	19,258	12.00%	▲
Transport		480,134	272,114	274,577	2,463	0.91%	
Economic services		900,200	747,608	652,585	(95,023)	(12.71%)	▼
Other property and services		122,321	109,571	125,537	15,966	14.57%	▲
		3,857,942	3,271,437	3,229,359	(42,078)	(1.29%)	
Expenditure from operating activities							
Governance		(318,788)	(203,468)	(154,849)	48,619	23.90%	▲
General purpose funding		(158,579)	(132,150)	(115,100)	17,050	12.90%	▲
Law, order and public safety		(194,165)	(168,057)	(122,943)	45,114	26.84%	▲
Health		(43,744)	(35,280)	(19,811)	15,469	43.85%	▲
Housing		(13,448)	(19,128)	(60,362)	(41,234)	(215.57%)	▼
Community amenities		(219,976)	(185,114)	(152,923)	32,191	17.39%	▲
Recreation and culture		(748,476)	(660,084)	(633,450)	26,634	4.03%	
Transport		(2,100,965)	(1,816,783)	(1,809,992)	6,791	0.37%	
Economic services		(1,512,394)	(1,274,349)	(1,021,728)	252,621	19.82%	▲
Other property and services		(340,000)	(135,876)	(162,395)	(26,519)	(19.52%)	▼
		(5,650,535)	(4,630,289)	(4,253,553)	376,736	8.14%	
Non-cash amounts excluded from operating activities	1(a)	1,280,705	1,269,850	1,157,120	(112,730)	(8.88%)	
Amount attributable to operating activities		(511,888)	(89,002)	132,926	221,928		
Investing Activities							
Proceeds from non-operating grants, subsidies and contributions	12	1,285,572	354,988	331,050	(23,938)	(6.74%)	
Proceeds from disposal of assets	7	472,000	162,000	207,364	45,364	28.00%	▲
Payments for property, plant and equipment and infrastructure	8	(4,441,162)	(3,084,471)	(1,561,976)	1,522,495	49.36%	▲
		(2,683,590)	(2,567,483)	(1,023,563)	1,543,920		
Amount attributable to investing activities		(2,683,590)	(2,567,483)	(1,023,563)	1,543,920		
Financing Activities							
Transfer from reserves	9	1,135,000	835,000	0	(835,000)	(100.00%)	▼
Transfer to reserves	9	(510,612)	(350,520)	(313,153)	37,367	10.66%	▲
Amount attributable to financing activities		624,388	484,480	(313,153)	(797,633)		
Closing funding surplus / (deficit)	1(c)	32,982	432,067	1,417,008			

KEY INFORMATION

▲ ▼ Indicates a variance between Year to Date (YTD) Actual and YTD Actual data as per the adopted materiality threshold. Refer to Note 14 for an explanation of the reasons for the variance.

The material variance adopted by Council for the 2022-23 year is \$10,000 or 10.00% whichever is the greater.

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

KEY TERMS AND DESCRIPTIONS

FOR THE PERIOD ENDED 30 APRIL 2023

NATURE OR TYPE DESCRIPTIONS

REVENUE

RATES

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

OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS

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

NON-OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS

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

REVENUE FROM CONTRACTS WITH CUSTOMERS

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

FEES AND CHARGES

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

SERVICE CHARGES

Service charges imposed under *Division 6 of Part 6 of the Local Government Act 1995*. *Regulation 54 of the Local Government (Financial Management) Regulations 1996* identifies these as television and radio broadcasting, underground electricity and neighbourhood surveillance services. Exclude rubbish removal charges. Interest and other items of a similar nature received from bank and investment accounts, interest on rate instalments, interest on rate arrears and interest on debtors.

INTEREST EARNINGS

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

OTHER REVENUE / INCOME

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

PROFIT ON ASSET DISPOSAL

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

EXPENSES

EMPLOYEE COSTS

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

MATERIALS AND CONTRACTS

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

UTILITIES (GAS, ELECTRICITY, WATER, ETC.)

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

INSURANCE

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

LOSS ON ASSET DISPOSAL

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

DEPRECIATION ON NON-CURRENT ASSETS

Depreciation expense raised on all classes of assets.

INTEREST EXPENSES

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

OTHER EXPENDITURE

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

**STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 30 APRIL 2023**

BY NATURE OR TYPE

	Ref Note	Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)	Var.
		\$	\$	\$	\$	%	
Opening funding surplus / (deficit)	1(c)	2,604,072	2,604,072	2,620,798	16,726	0.64%	
Revenue from operating activities							
Rates	6	1,329,584	1,327,913	1,328,512	599	0.05%	
Operating grants, subsidies and contributions	11	842,254	675,534	658,204	(17,330)	(2.57%)	
Fees and charges		425,915	355,333	369,239	13,906	3.91%	
Interest earnings		111,638	93,866	108,429	14,563	15.51%	▲
Other revenue		785,730	663,970	603,771	(60,199)	(9.07%)	
Profit on disposal of assets	7	362,821	154,821	161,205	6,384	4.12%	
		3,857,942	3,271,437	3,229,360	(42,077)	(1.29%)	
Expenditure from operating activities							
Employee costs		(387,231)	(336,459)	(616,694)	(280,235)	(83.29%)	▼
Materials and contracts		(3,202,469)	(2,529,467)	(2,006,344)	523,123	20.68%	▲
Utility charges		(150,283)	(128,342)	(112,945)	15,397	12.00%	▲
Depreciation on non-current assets		(1,614,835)	(1,395,980)	(1,292,560)	103,420	7.41%	
Insurance expenses		(152,151)	(151,500)	(128,564)	22,936	15.14%	▲
Other expenditure		(114,875)	(59,850)	(70,681)	(10,831)	(18.10%)	▼
Loss on disposal of assets	7	(28,691)	(28,691)	(25,765)	2,926	10.20%	
		(5,650,535)	(4,630,289)	(4,253,553)	376,736	(8.14%)	
Non-cash amounts excluded from operating activities	1(a)	1,280,705	1,269,850	1,157,120	(112,730)	(8.88%)	
Amount attributable to operating activities		(511,888)	(89,002)	132,927	221,929	(249.35%)	
Investing activities							
Proceeds from non-operating grants, subsidies and contributions	12	1,285,572	354,988	331,050	(23,938)	(6.74%)	
Proceeds from disposal of assets	7	472,000	162,000	207,364	45,364	28.00%	▲
Payments for property, plant and equipment	8	(4,441,162)	(3,084,471)	(1,561,976)	1,522,495	49.36%	▲
		(2,683,590)	(2,567,483)	(1,023,563)	1,543,920	(60.13%)	
Amount attributable to investing activities		(2,683,590)	(2,567,483)	(1,023,563)	1,543,920	(60.13%)	
Financing Activities							
Transfer from reserves	9	1,135,000	835,000	0	(835,000)	(100.00%)	▼
Transfer to reserves	9	(510,612)	(350,520)	(313,153)	37,367	10.66%	▲
Amount attributable to financing activities		624,388	484,480	(313,153)	(797,633)	(164.64%)	▼
Closing funding surplus / (deficit)	1(c)	32,982	432,067	1,417,009			

KEY INFORMATION

▲▼ Indicates a variance between Year to Date (YTD) Actual 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. All right-of-use assets (other than vested improvements) under zero cost concessionary leases are measured at zero cost rather than at fair value. The exception is vested improvements on concessionary land leases such as roads, buildings or other infrastructure which continue to be reported at fair value, as opposed to the vested land which is measured at zero cost. The measurement of vested improvements at fair value is a departure from AASB 16 which would have required the Shire to measure any vested improvements at zero cost.

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

THE LOCAL GOVERNMENT REPORTING ENTITY

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

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

All monies held in the Trust Fund are excluded from the financial statements. A separate statement of those monies appears at Note 13 to these financial statements.

SIGNIFICANT ACCOUNTING POLICES

CRITICAL ACCOUNTING ESTIMATES

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

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

GOODS AND SERVICES TAX

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

ROUNDING OFF FIGURES

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

PREPARATION TIMING AND REVIEW

Date prepared: All known transactions up to 07 May 2022

(a) Non-cash items excluded from operating activities

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

	Notes	Adopted Budget	YTD Budget (a)	YTD Actual (b)
Non-cash items excluded from operating activities				
		\$	\$	\$
Adjustments to operating activities				
Less: Profit on asset disposals	7	(362,821)	(154,821)	(161,205)
Add: Loss on asset disposals	7	28,691	28,691	25,765
Add: Depreciation on assets		1,614,835	1,395,980	1,292,560
Total non-cash items excluded from operating activities		1,280,705	1,269,850	1,157,120

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

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

		Last Year Closing 30 June 2022	This Time Last Year 30 April 2022	Year to Date 30 April 2023
Adjustments to net current assets				
Less: Reserves - restricted cash	9	(4,933,489)		(5,246,642)
Add: Provisions - employee	10	120,684		120,684
Total adjustments to net current assets		(4,812,805)	0	(5,125,958)

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

Current assets

Cash and cash equivalents	2	8,177,237		7,115,767
Rates receivables	3	29,961		61,518
Receivables	3	20,276		72,201
Other current assets	4	305,705		191,078
Less: Current liabilities				
Payables	5	(476,204)		(274,226)
Contract liabilities	10	(502,688)		(502,688)
Provisions	10	(120,684)		(120,684)
Less: Total adjustments to net current assets	1(b)	(4,812,805)	0	(5,125,958)
Closing funding surplus / (deficit)		2,620,798	0	1,417,007

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	Trust	Interest Rate	Maturity Date
		\$	\$	Cash \$			
Cash on hand							
Cash On Hand		950		950			
Municipal Business Telenet Saver Account		354		354			
Reserve Bank Accounts		0	5,246,643	5,246,643			
Municipal Term Deposit Account		1,167,504		1,167,504			
BankWest Muni Cheque Account		408,531		408,531			
Trust Cash at Bank		0	291,784	291,784	291,784		
Total		1,577,339	5,538,428	7,115,766	291,784		
Comprising							
Cash and cash equivalents		1,577,339	5,538,428	7,115,766	291,784		
		1,577,339	5,538,428	7,115,766	291,784		

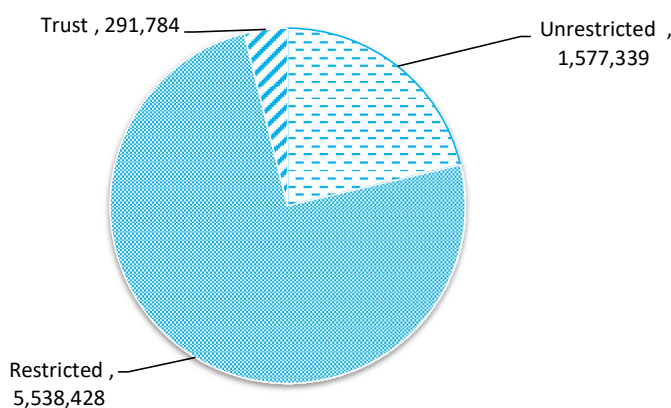
KEY INFORMATION

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

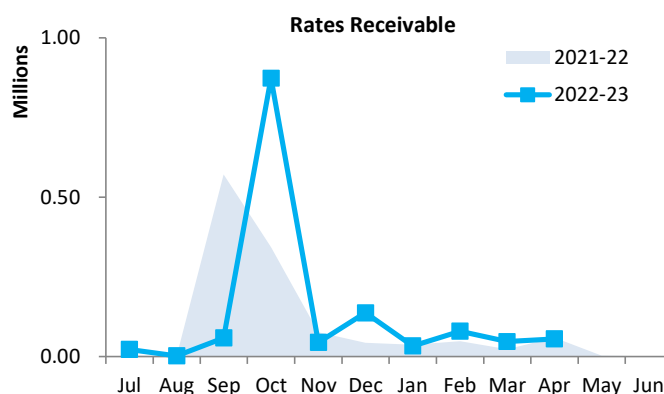
The local government classifies financial assets at amortised cost if both of the following criteria are met:

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

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



Rates receivable	30 June 2022	30 Apr 2023
	\$	\$
Opening arrears previous years	33,668	29,961
Levied this year	1,189,230	1,328,512
Less - collections to date	(1,192,937)	(1,296,955)
Equals current outstanding	29,961	61,518
Net rates collectable	29,961	61,518
% Collected	97.6%	95.5%

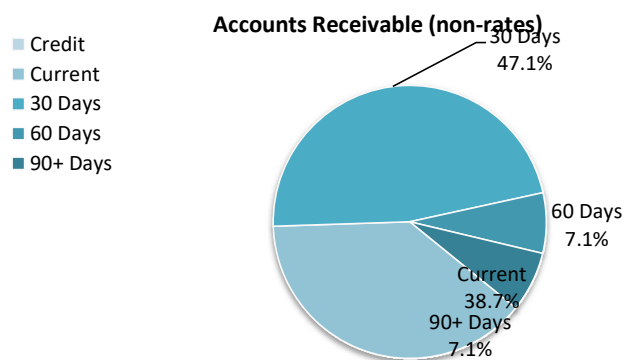


Receivables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Receivables - general	0	23,388	28,480	4,320	4,309	60,497
Percentage	0.0%	38.7%	47.1%	7.1%	7.1%	
Balance per trial balance						
Sundry receivable						60,497
GST receivable						11,704
Total receivables general outstanding						72,201

Amounts shown above include GST (where applicable)

KEY INFORMATION

Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets. Collectability of trade and other receivables is reviewed on an ongoing basis. Debts that are known to be uncollectible are written off when identified. An allowance for impairment of receivables is raised when there is objective evidence that they will not be collectible.



	Opening Balance 1 July 2022	Asset Increase	Asset Reduction	Closing Balance 30 April 2023
	\$	\$	\$	\$
Other current assets				
Inventory				
Fuels & Materials	305,705	0	(114,627)	191,078
Total other current assets	305,705	0	(114,627)	191,078
Amounts shown above include GST (where applicable)				

KEY INFORMATION

Inventory

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

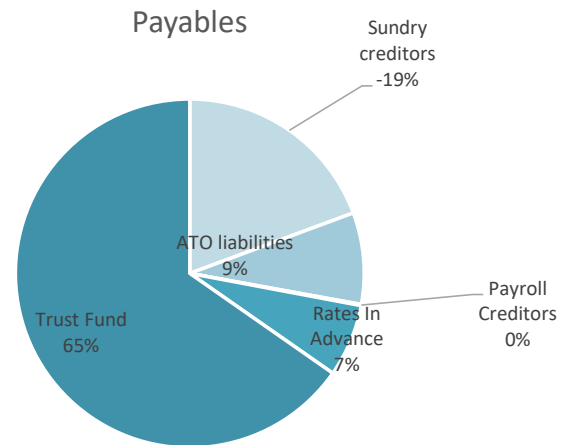
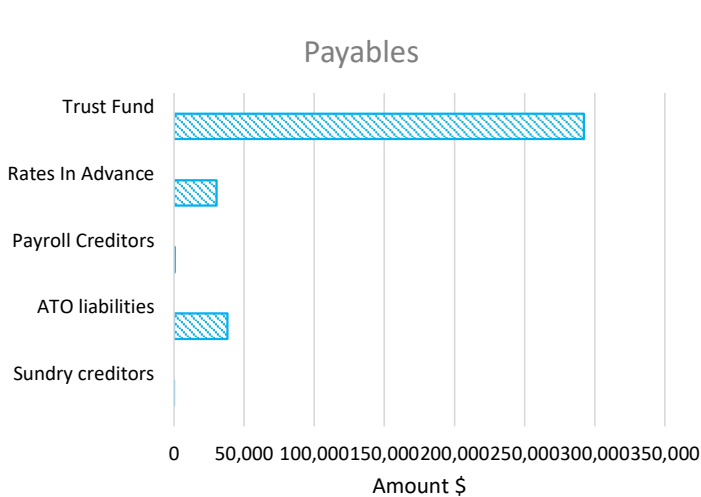
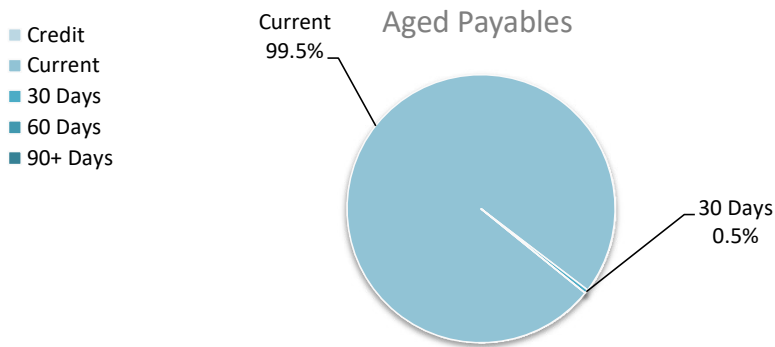
Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Payables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Payables - general	0	92,197	422	0	0	92,619
Percentage	0%	99.5%	0.5%	0%	0%	
Balance per trial balance						
Sundry creditors						(86,671)
ATO liabilities						37,998
Payroll Creditors						457
Rates In Advance						30,209
Trust Fund						292,233
Total payables general outstanding						274,226

Amounts shown above include GST (where applicable)

KEY INFORMATION

Trade and other payables represent liabilities for goods and services provided to the Shire that are unpaid and arise when the Shire becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured, are recognised as a current liability and are normally paid within 30 days of recognition.



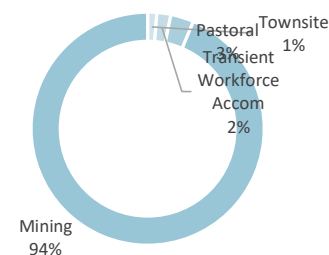
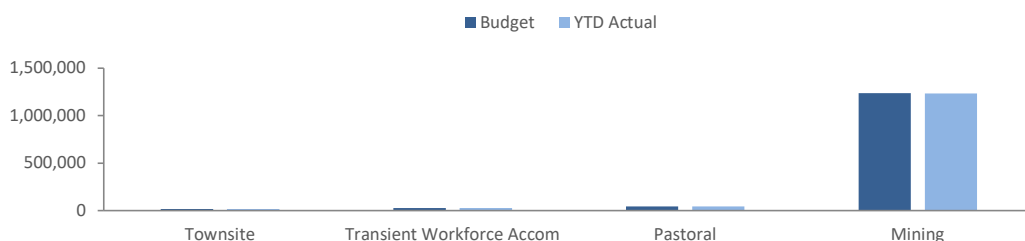
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 30 APRIL 2023**

**OPERATING ACTIVITIES
NOTE 6
RATE REVENUE**

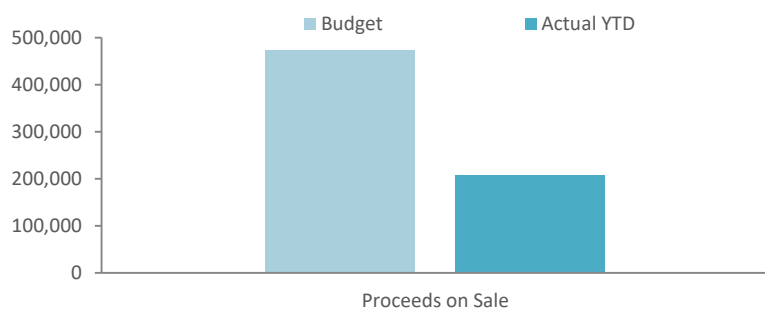
General rate revenue	Budget							YTD Actual			
	Rate in \$ (cents)	Number of Properties	Rateable Value	Rate Revenue	Interim Rate	Back Rate	Total Revenue	Rate Revenue	Interim Rates	Back Rates	Total Revenue
RATE TYPE				\$	\$	\$	\$	\$	\$	\$	\$
Gross rental value											
Townsite	0.0674	34	252,800	17,040			17,040	17,040	41	(151)	16,930
Transient Workforce Accom	0.381250	4	66,300	25,277			25,277	25,277			25,277
Unimproved value											
Pastoral	0.0624	19	685,741	42,791			42,791	42,792	0		42,792
Mining	0.275630	174	4,456,381	1,228,326	10,000	(500)	1,237,826	1,229,385	7,179	(313)	1,236,250
Sub-Total		231	5,461,222	1,313,434	10,000	(500)	1,322,934	1,314,493	7,220	(464)	1,321,249
Minimum payment	Minimum \$										
Gross rental value											
Townsite	200	34	14,191	6,800			6,800	6,800			6,800
Unimproved value											
Pastoral	355	6	7,933	2,130			2,130	2,130			2,130
Mining	355	64	42,644	22,720			22,720	22,720			22,720
Sub-total		104	64,768	31,650	0	0	31,650	31,650	0	0	31,650
Discount							(25,000)				(24,361)
Concession							0				(26)
Total general rates							1,329,584				1,328,512

KEY INFORMATION

Prepaid rates are, until the taxable event for the rates has occurred, refundable at the request of the ratepayer. Rates received in advance give rise to a financial liability. On 1 July 2020 the prepaid rates were recognised as a financial asset and a related amount was recognised as a financial liability and no income was recognised. When the taxable event occurs the financial liability is extinguished and income recognised for the prepaid rates that have not been refunded.



Asset Ref.	Asset description	Budget				YTD Actual			
		Net Book Value	Proceeds	Profit	(Loss)	Net Book Value	Proceeds	Profit	(Loss)
		\$	\$	\$	\$	\$	\$	\$	\$
	Land & Buildings								
LND410	Lot 410 Thaduna Street	0		0	0	11,000	11,000	0	0
	Plant and equipment								
	Transport								
2013	Toyota Landcruiser Utility	0	52,000	52,000	0	0	55,000	55,000	0
2016	Toyota Landcruiser Utility	0	45,000	45,000	0	8,236	62,045	53,810	0
	Cat Steel Drum Roller	62,926	60,000	0	(2,926)			0	0
PC019	Western Star Prime Mover	0	110,000	110,000	0			0	0
PC020	Western Star Prime Mover	0	110,000	110,000	0			0	0
	Other property and services								
PL001D	PL001 Toyota Landcruiser	28,173	65,000	36,827	0	26,923	79,318	52,395	0
PS013B	PL002 Toyota Utility	21,006	30,000	8,994	0			0	0
	As Per OMC September 2022	25,765	0	0	(25,765)	25,765	0	0	(25,765)
		137,870	472,000	362,821	(28,691)	71,924	207,364	161,205	(25,765)



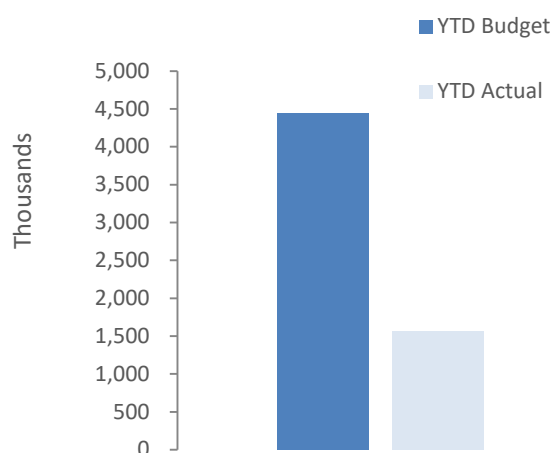
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 30 APRIL 2023**

**INVESTING ACTIVITIES
NOTE 8
CAPITAL ACQUISITIONS**

Capital acquisitions	Adopted		YTD Actual	YTD Actual Variance
	Budget	YTD Budget		
	\$	\$	\$	\$
Buildings - specialised	521	1,652,500	232,807	(1,419,693)
Furniture and equipment	523	36,500	36,523	23
Plant and equipment	525	1,035,000	100,011	(178,990)
Infrastructure - roads	541	1,605,162	1,185,303	177,503
Infrastructure - Footpaths	543	65,000	0	(65,000)
Infrastructure - Parks & Gardens	547	39,500	7,333	(28,837)
Infrastructure - Others	549	7,500	0	(7,500)
Payments for Capital Acquisitions		4,441,162	3,084,471	(1,522,495)
Total Capital Acquisitions		4,441,162	3,084,471	(1,522,495)
Capital Acquisitions Funded By:				
	\$	\$	\$	\$
Capital grants and contributions		1,285,572	354,988	(23,938)
Other (disposals & C/Fwd)		472,000	162,000	45,364
Cash backed reserves				
Plant Replacement Reserve		635,000	0	0
Building Reserve		300,000	0	0
Housing Reserve		200,000	0	0
Contribution - operations		1,548,590	2,567,483	(1,543,920)
Capital funding total		4,441,162	3,084,471	(1,522,495)

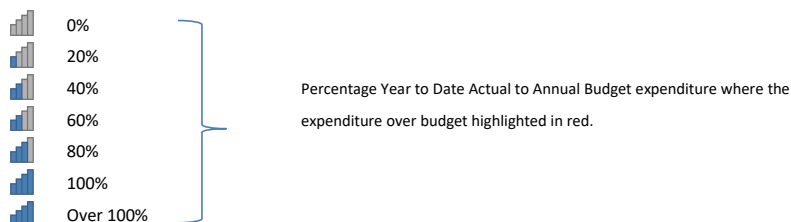
SIGNIFICANT ACCOUNTING POLICIES

All assets are initially recognised at cost. Cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition. For assets acquired at no cost or for nominal consideration, cost is determined as fair value at the date of acquisition. The cost of non-current assets constructed by the local government includes the cost of all materials used in the construction, direct labour on the project and an appropriate proportion of variable and fixed overhead. Certain asset classes may be revalued on a regular basis such that the carrying values are not materially different from fair value. Assets carried at fair value are to be revalued with sufficient regularity to ensure the carrying amount does not differ materially from that determined using fair value at reporting date.



Capital expenditure total

Level of completion indicators



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

		Adopted			
	Account Description	Budget	YTD Budget	YTD Actual	Variance (Under)/Over
	1091420 Land & Buildings - Staff Housing	\$800,000.00	\$800,000.00	\$155,069.01	(644,931)
	4202 Youanmi Cemetery Const	\$7,500.00	\$7,500.00	\$0.00	(7,500)
	2104 Town Hall Ceiling	\$100,000.00	\$100,000.00	\$19,599.50	(80,401)
	11311 Progress Memorial Park - Capital Expenditure	\$20,000.00	\$16,670.00	\$0.00	(16,670)
	3502 Wall & Mural Lefroy Park	\$7,500.00	\$7,500.00	\$3,913.28	(3,587)
	1852 Sandstone Post Office Building	\$15,000.00	\$15,000.00	\$15,408.18	408
	C0002D Paynes Find to Sandstone Road Const 44.5 - 45.1Slk	\$276,606.00	\$276,606.00	\$271,709.42	(4,897)
	C0002E Paynes Find to Sandstone Road const 181 - 182.3 Slk	\$200,302.00	\$200,302.00	\$196,885.93	(3,416)
	C0007 Mt Magnet Youanmi Road - Construction (Council)	\$0.00	\$0.00	\$0.00	0
	CR0005 Wiluna Road	\$597,362.00	\$0.00	\$221,510.50	221,511
	CF0019 Hack Street Footpath	\$65,000.00	\$65,000.00	\$0.00	(65,000)
	12108 Land & Building Depot	\$20,000.00		\$20,000.00	
	RG0002 Paynes Find Sandstone Road 216.5Slk To 224.98Slk	\$442,400.00	\$442,400.00	\$471,196.81	28,797
	12302 Purchase Plant & Equipment - Road Plant Purchases	\$860,000.00	\$860,000.00	\$0.00	(860,000)
	2002 Fuel Tanks 30,000 Lts	\$10,000.00	\$10,000.00	\$9,663.00	(337)
	1134120 Caravan Park Infrastructure	\$700,000.00	\$700,000.00	\$5,650.00	(694,350)
	14513 Purchase Plant & Equipment	\$165,000.00	\$165,000.00	\$90,347.80	(74,652)
	14725 Purchase Land & Buildings	\$17,500.00	\$17,500.00	\$17,079.82	(420)
	12109 Purchase Furniture & Equipment	\$36,500.00	\$36,500.00	\$36,523.00	23
		4,441,162	3,020,470	1,561,976	(1,633,563)

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 30 APRIL 2023**

**OPERATING ACTIVITIES
NOTE 9
CASH RESERVES**

Cash backed reserve

Reserve name	Opening Balance	Budget Interest Earned	Actual Interest Earned	Budget Transfers In (+)	Actual Transfers In (+)	Budget Transfers Out (-)	Actual Transfers Out (-)	Budget Closing Balance	Actual YTD Closing Balance	SOFP
	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Leave reserve	246,086	3,375	3,501			0		249,461	249,587	249,587
Plant Replacement Reserve	990,990	13,598	13,359	250,000	125,000	(635,000)	0	619,588	1,129,349	1,129,350
Building Reserve	1,410,762	19,354	22,402		0	(300,000)	0	1,130,116	1,433,164	1,433,164
Airport Reserve	296,249	4,057	4,393		0	0	0	300,306	300,642	300,642
Road Reserve	691,644	9,489	10,256		0	0	0	701,133	701,900	701,900
ICT Reserve	98,608	1,352	1,462	50,000	50,000	0	0	149,960	150,070	150,070
Refuse Disposal Reserve	41,778	574	619		0	0	0	42,352	42,397	42,398
Housing Reserve	523,597	7,185	7,764			(200,000)	0	330,782	531,361	531,361
Community Development Reserve	633,775	21,628	9,398	130,000	65,000	0	0	785,403	708,173	708,173
	4,933,489	80,612	73,153	430,000	240,000	(1,135,000)	0	4,309,101	5,246,642	5,246,645

KEY INFORMATION

Transfers to Reserve	December	May
Plant Replacement	125,000	125,000
ICT Reserve	50,000	0
Community Development	65,000	65,000
	240,000	190,000

	Note	Opening Balance 1 July 2022	Liability transferred from/(to) non current	Liability Increase	Liability Reduction	Closing Balance 30 April 2023
		\$		\$	\$	\$
Other current liabilities						
Other liabilities						
- Contract liabilities		502,688	0	502,688	(502,688)	502,688
Total other liabilities		502,688	0	502,688	(502,688)	502,688
Provisions						
Provision for annual leave		102,791				102,791
Provision for long service leave		17,893	0			17,893
Total Provisions		120,684	0	0	0	120,684
Total other current liabilities		623,372	0	502,688	(502,688)	623,372
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 benefits

Short-term employee benefits

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

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

Other long-term employee benefits

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

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

Contract liabilities

An entity's obligation to transfer goods or services to a customer for which the entity has received consideration (or the amount is due) from the customer. Grants to acquire or construct recognisable non-financial assets to identified specifications be constructed to be controlled by the Shire are recognised as a liability until such time as the Shire satisfies its obligations under the agreement.

Provider	Unspent operating grant, subsidies and contributions liability					Operating grants, subsidies and contributions revenue		
	Liability	Increase in	Decrease in	Liability	Current	Adopted	YTD	YTD
	1 July 2022	Liability	Liability	30 Apr 2023	Liability	Budget	Budget	Revenue
	\$	\$	(As revenue)	\$	\$	\$	\$	\$
Operating grants and subsidies								
General purpose funding								
Grants Commission General Grant				0		539,720	404,790	404,592
Grants Commission Road Grant				0		103,400	77,550	77,367
Law, order, public safety								
ESL Grant				0		7,000	5,250	6,619
ESL Admin Grant				0		4,000	4,000	3,860
Transport								
MRDWA Direct Grant				0		127,034	127,034	129,767
Income Relating to Rds Mtce				0		36,000	36,000	36,000
Income Relating to Licensing				0		100	80	0
Economic services								
Area Promotions	0	0		0		25,000	20,830	0
	0	0	0	0	0	842,254	675,534	658,204

Provider	Unspent non operating grants, subsidies and contributions liability					Non operating grants, subsidies and contributions revenue		
	Liability	Increase in Liability	Decrease in Liability	Liability	Current Liability	Adopted Budget Revenue	YTD Budget	YTD Revenue Actual
	1 July 2022		(As revenue)	30 Apr 2023	30 Apr 2023			
	\$	\$	\$	\$	\$	\$	\$	\$
Non-operating grants and subsidies								
Recreation and culture								
Queens Jubilee Tree Planting	20,000	0	0	20,000	20,000	20,000	20,000	0
Transport								
MRDWA Regional Roadworks				0		291,667	291,667	291,667
Roads to Recovery				0		287,000	0	0
Economic services								
LRCI Grant Phase II Fuel				0		43,321	43,321	39,383
LRCI Grant Caravan Park	482,688	0		482,688	482,688	643,584	0	
	502,688	0	0	502,688	502,688	1,285,572	354,988	331,050

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 30 APRIL 2023**

**NOTE 13
TRUST FUND**

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

Description	Opening Balance 1 July 2022	Amount Received	Amount Paid	Closing Balance 30 Apr 2023
	\$	\$	\$	\$
BCTIF Training Levy	0	52	0	52
Building Levy	0	227	(227)	0
Nomination Deposit	0	80	(80)	0
Housing Bond	5,600	2,300	(1,700)	6,200
Rates Overpayments & Unknowns	2,433	0	0	2,433
Other Bonds	33,000	250,600	(500)	283,100
	41,033	253,258	(2,507)	291,785

Other Bonds

APA (Rehabilitation)	33,000
Penny West (Security Bond Road Agreement)	250,000
Challenge Drilling (Key Deposit)	100
	283,100

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 30 APRIL 2023**

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

Reporting Program	Var. \$	Var. %	Explanation of positive variances		Explanation of negative variances	
			Timing	Permanent	Timing	Permanent
	\$	%				
Revenue from operating activities						
Recreation and culture	19,258	12.00%	▲			
Economic services	(95,023)	(12.71%)	▼			
Other property and services	15,966	14.57%	▲			
Expenditure from operating activities						
Governance	48,619	23.90%	▲			
General purpose funding	17,050	12.90%	▲			
Law, order and public safety	45,114	26.84%	▲			
Health	15,469	43.85%	▲			
Housing	(41,234)	(215.57%)	▼			
Community amenities	32,191	17.39%	▲			
Economic services	252,621	19.82%	▲			
Other property and services	(26,519)	(19.52%)	▼			
Investing activities						
Proceeds from disposal of assets	45,364	28.00%	▲			
Payments for property, plant and equipment and infrastructure	1,522,495	49.36%	▲			
Financing activities						
Transfer from reserves	(835,000)	(100.00%)	▼			
Transfer to reserves	37,367	10.66%	▲			