

Attachment 11.3.1

SHIRE OF NANNUP

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

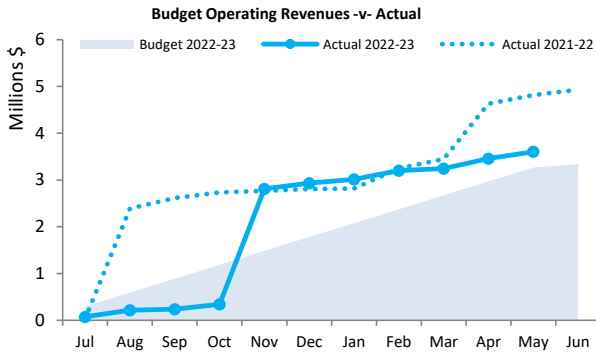
*LOCAL GOVERNMENT ACT 1995
LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996*

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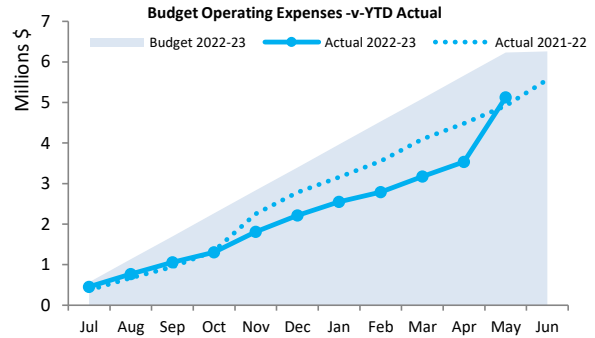
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OPERATING ACTIVITIES

OPERATING REVENUE

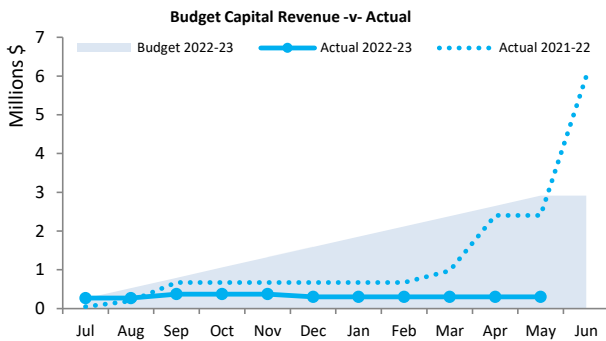


OPERATING EXPENSES

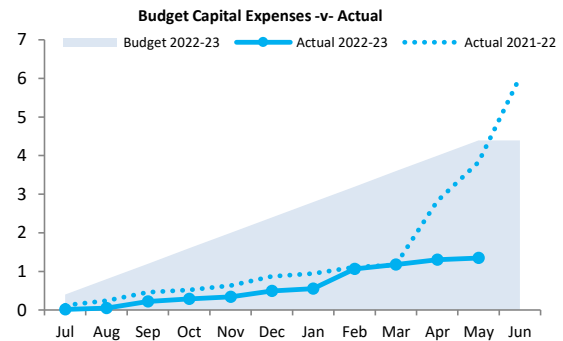


INVESTING ACTIVITIES

CAPITAL REVENUE



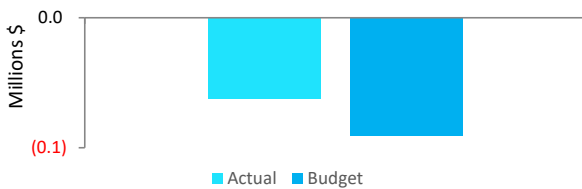
CAPITAL EXPENSES



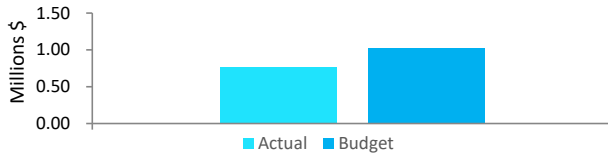
FINANCING ACTIVITIES

BORROWINGS

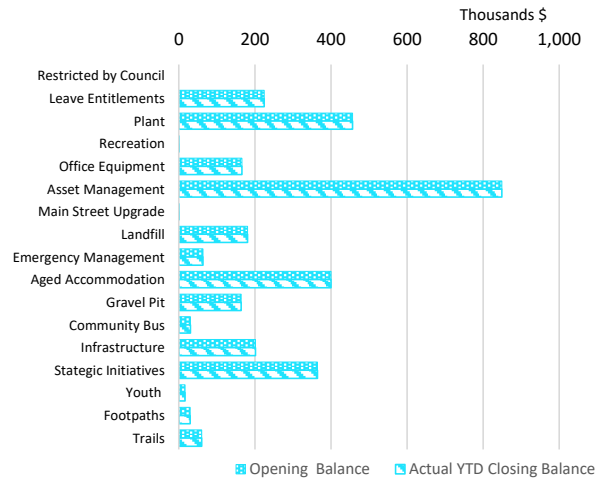
Principal Repayments



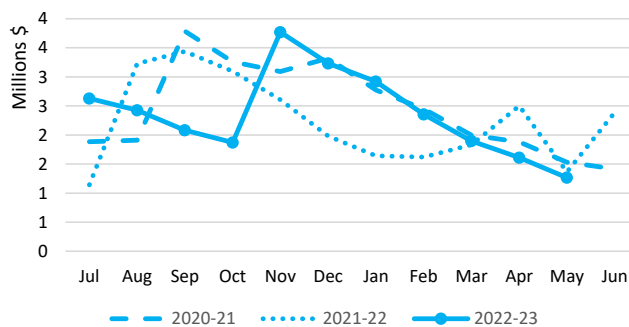
Principal Outstanding



RESERVES



Closing funding surplus / (deficit)



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

Funding surplus / (deficit) Components

Funding surplus / (deficit)				
	Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
Opening	\$2.39 M	\$2.39 M	\$2.73 M	\$0.34 M
Closing	\$0.02 M	(\$0.67 M)	\$1.27 M	\$1.93 M

Refer to Statement of Financial Activity

Cash and cash equivalents		
	\$	% of total
Unrestricted Cash	\$1.09 M	25.3%
Restricted Cash	\$3.21 M	74.7%

Refer to Note 2 - Cash and Financial Assets

Payables		% Outstanding
	\$	
Trade Payables	(\$0.00 M)	
0 to 30 Days		(118.0%)
Over 30 Days		218.0%
Over 90 Days		299.9%

Refer to Note 5 - Payables

Receivables		
	\$	% Collected
Rates Receivable	\$0.56 M	74.8%
Trade Receivable	\$0.27 M	% Outstanding
Over 30 Days		13.4%
Over 90 Days		8.8%

Refer to Note 3 - Receivables

Key Operating Activities

Amount attributable to operating activities			
Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
(\$1.82 M)	(\$1.60 M)	(\$0.37 M)	\$1.23 M

Refer to Statement of Financial Activity

Rates Revenue		
	\$	% Variance
YTD Actual	\$2.04 M	
YTD Budget	\$1.87 M	9.20%

Refer to Statement of Financial Activity

Operating Grants and Contributions		
	\$	% Variance
YTD Actual	\$1.00 M	
YTD Budget	\$0.81 M	22.98%

Refer to Note 12 - Operating Grants and Contributions

Fees and Charges		
	\$	% Variance
YTD Actual	\$0.47 M	
YTD Budget	\$0.52 M	(9.06%)

Refer to Statement of Financial Activity

Key Investing Activities

Amount attributable to investing activities			
Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
(\$1.67 M)	(\$1.78 M)	(\$1.35 M)	\$0.43 M

Refer to Statement of Financial Activity

Proceeds on sale		
	\$	%
YTD Actual	\$0.00 M	
Adopted Budget	\$0.22 M	0.00%

Refer to Note 6 - Disposal of Assets

Asset Acquisition		
	\$	% Spent
YTD Actual	\$1.35 M	
Adopted Budget	\$4.79 M	28.1%

Refer to Note 7 - Capital Acquisitions

Capital Grants		
	\$	% Received
YTD Actual	\$0.30 M	
Adopted Budget	\$3.18 M	9.43%

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)
\$1.12 M	\$0.33 M	\$0.25 M	(\$0.08 M)

Refer to Statement of Financial Activity

Borrowings	
	\$
Principal repayments	\$0.06 M
Interest expense	\$0.01 M
Principal due	\$0.76 M

Refer to Note 8 - Borrowings

Reserves	
	\$
Reserves balance	\$3.21 M
Interest earned	\$0.00 M

Refer to Note 10 - Cash Reserves

Lease Liability	
	\$
Principal repayments	\$0.02 M
Interest expense	\$0.00 M
Principal due	\$0.01 M

Refer to Note 9 - Lease Liabilities

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

KEY TERMS AND DESCRIPTIONS

FOR THE PERIOD ENDED 31 MAY 2023

REVENUE

RATES

All rates levied under the *Local Government Act 1995*. Includes general, differential, specified area rates, minimum rates, interim rates, back rates, ex-gratia rates, less discounts and concessions offered. 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 MAY 2023**

BY NATURE OR TYPE

	Ref	Adopted Budget	Amended Budget	YTD Amended Budget	YTD Actual	Variance \$	Variance %	Var.
	Note			(a)	(b)	(b) - (a)	((b) - (a))/(a)	
		\$		\$	\$	\$	%	
Opening funding surplus / (deficit)	1(c)	2,386,002	2,747,070	2,386,002	2,729,320	(17,750)	(0.74%)	
Revenue from operating activities								
Rates		1,974,413	1,974,413	1,809,874	1,982,098	172,224	9.52%	
Rates (excluding general rate)		0	62,085	62,085	62,084	(1)	(0.00%)	
Operating grants, subsidies and contributions	12	889,028	939,028	814,869	1,002,112	187,243	22.98%	▲
Fees and charges		565,101	565,101	517,924	471,015	(46,909)	(9.06%)	
Interest earnings		41,743	41,743	38,247	36,785	(1,462)	(3.82%)	
Other revenue		31,601	86,600	42,691	49,414	6,723	15.75%	
Profit on disposal of assets	6	61,499	61,499	56,342	0	(56,342)	(100.00%)	▼
		3,563,385	3,730,470	3,342,032	3,603,508	261,476	7.82%	
Expenditure from operating activities								
Employee costs		(2,463,211)	(2,483,211)	(2,278,290)	(2,063,958)	214,332	9.41%	
Materials and contracts		(2,352,019)	(2,447,020)	(2,145,880)	(1,478,693)	667,187	31.09%	▲
Utility charges		(50,500)	(70,500)	(64,603)	(63,322)	1,281	1.98%	
Depreciation on non-current assets		(1,476,440)	(1,476,440)	(1,353,319)	(1,155,933)	197,386	14.59%	▲
Interest expenses		(22,138)	(22,138)	(20,207)	(9,540)	10,667	52.79%	
Insurance expenses		(175,443)	(175,443)	(160,358)	(218,759)	(58,401)	(36.42%)	▼
Other expenditure		(254,917)	(254,917)	(233,574)	(135,022)	98,552	42.19%	▲
Loss on disposal of assets	6	(3,404)	(3,404)	(3,113)	0	3,113	100.00%	
		(6,798,072)	(6,933,073)	(6,259,344)	(5,125,227)	1,134,117	(18.12%)	
Non-cash amounts excluded from operating activities	1(a)	1,419,393	1,419,393	1,317,665	1,155,933	(161,732)	(12.27%)	▼
Amount attributable to operating activities		(1,815,294)	(1,783,210)	(1,599,647)	(365,786)	1,233,861	(77.13%)	
Investing activities								
Proceeds from non-operating grants, subsidies and contributions	13	3,180,240	3,180,240	2,915,099	299,829	(2,615,270)	(89.71%)	▼
Proceeds from disposal of assets	6	220,000	220,000	0	0	0	0.00%	
Proceeds from financial assets at amortised cost - self supporting loans	8	50,699	50,699	26,574	26,574	0	0.00%	
Payments for financial assets at amortised cost - self supporting loans	8	(330,000)	(330,000)	(330,000)	(330,000)	0	0.00%	
Payments for property, plant and equipment and infrastructure	7	(4,792,948)	(4,832,948)	(4,393,202)	(1,345,681)	3,047,521	69.37%	▲
		(1,672,009)	(1,712,009)	(1,781,529)	(1,349,278)	432,251	(24.26%)	
Non-cash amounts excluded from investing activities	1(b)	0	0	0	0	0	0.00%	
Amount attributable to investing activities		(1,672,009)	(1,712,009)	(1,781,529)	(1,349,278)	432,251	(24.26%)	
Financing Activities								
Proceeds from new debentures	8	630,000	630,000	330,000	330,000	0	0.00%	
Transfer from reserves	10	715,000	765,000	0	0	0	0.00%	
Payments for principal portion of lease liabilities		(17,002)	(17,002)	0	(15,999)	(15,999)	0.00%	
Repayment of debentures	8	(90,558)	(90,558)	0	(62,426)	(62,426)	0.00%	▼
Transfer to reserves	10	(115,000)	(115,000)	0	0	0	0.00%	
Amount attributable to financing activities		1,122,440	1,172,440	330,000	251,575	(78,425)	(23.77%)	
Closing funding surplus / (deficit)	1(c)	21,139	424,291	(665,174)	1,265,831	1,931,005	290.30%	

KEY INFORMATION

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

Refer to Note 2 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. A separate statement of those monies appears at Note 14 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 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 29 June 2023

(a) Non-cash items excluded from operating activities

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

	Notes	Adopted Budget	YTD Budget (a)	YTD Actual (b)
Non-cash items excluded from operating activities		\$	\$	\$
Adjustments to operating activities				
Less: Profit on asset disposals	6	(61,499)	(56,342)	0
Movement in employee benefit provisions (non-current)		1,048	17,575	0
Add: Loss on asset disposals	6	3,404	3,113	0
Add: Depreciation on assets		1,476,440	1,353,319	1,155,933
Total non-cash items excluded from operating activities		1,419,393	1,317,665	1,155,933

(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.

		Adopted Budget Opening 30 June 2022	Last Year Closing 30 June 2022	Year to Date 31 May 2023
Adjustments to net current assets				
Less: Reserves - restricted cash	10	(3,209,514)	(3,209,514)	(3,209,514)
Less: - Financial assets at amortised cost - self supporting loans	4	(29,011)	(29,012)	(43,134)
Add: Borrowings	8	64,860	64,860	43,133
Add: Provisions employee related provisions	11	224,228	224,228	224,228
Add: Lease liabilities		17,002	17,002	1,002
Total adjustments to net current assets		(2,932,435)	(2,932,436)	(2,984,285)

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

Current assets				
Cash and cash equivalents	2	5,934,678	6,281,310	4,295,310
Rates receivables	3	162,417	157,134	555,114
Receivables	3	118,327	63,656	269,969
Other current assets	4	831,390	832,652	48,560
Less: Current liabilities				
Payables	5	(1,221,233)	(1,142,652)	(426,222)
Borrowings	8	(64,860)	(64,860)	(43,133)
Lease liabilities		(17,002)	(17,002)	(1,002)
Provisions	11	(425,280)	(448,482)	(448,482)
Less: Total adjustments to net current assets	1(b)	(2,932,435)	(2,932,436)	(2,984,285)
Closing funding surplus / (deficit)		2,386,002	2,729,320	1,265,831

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 operational cycle.

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

**OPERATING ACTIVITIES
NOTE 2
CASH AND FINANCIAL ASSETS**

Description	Classification	Unrestricted	Restricted	Total Cash	Trust	Institution	Interest Rate	Maturity Date
		\$	\$	\$				
Municipal Cash at Bank	Cash and cash equivalents	1,028,612	0	1,028,612	0	CBA	0.35%	on call
Reserve Cash at Bank	Cash and cash equivalents	57,184	578,721	635,905	0	CBA	0.25%	on call
Reserve Term Deposit	Cash and cash equivalents	(0)	2,630,793	2,630,793	0	Westpac	0.25%	11/02/2024
Total		1,085,796	3,209,514	4,295,310	0			
Comprising								
Cash and cash equivalents		1,085,796	3,209,514	4,295,310	0			
		1,085,796	3,209,514	4,295,310	0			

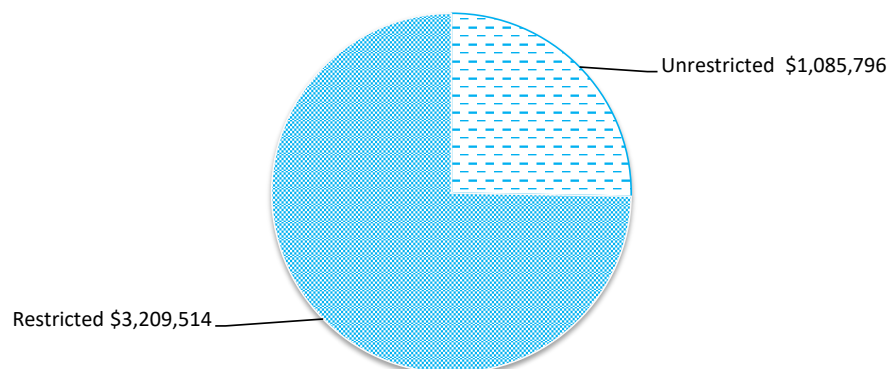
KEY INFORMATION

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.

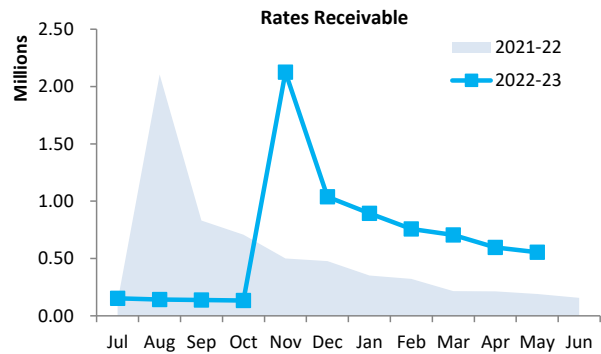
The local government classifies financial assets at amortised cost if both of the following criteria are met:

- 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 2022	31 May 2023
	\$	\$
Opening arrears previous years	144,096	157,134
Levied this year	1,868,737	2,044,182
Less - collections to date	(1,855,699)	(1,646,202)
Gross rates collectable	157,134	555,114
Net rates collectable	157,134	555,114
% Collected	92.2%	74.8%



Receivables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Receivables - general	(180)	36,063	1,910	0	3,648	41,441
Percentage	(0.40%)	87%	4.6%	0%	8.8%	
Balance per trial balance						
Pensioner Rebates Receivable						5,973
Sundry receivable						41,441
GST receivable						222,555
Total receivables general outstanding						269,969

Amounts shown above include GST (where applicable)

KEY INFORMATION

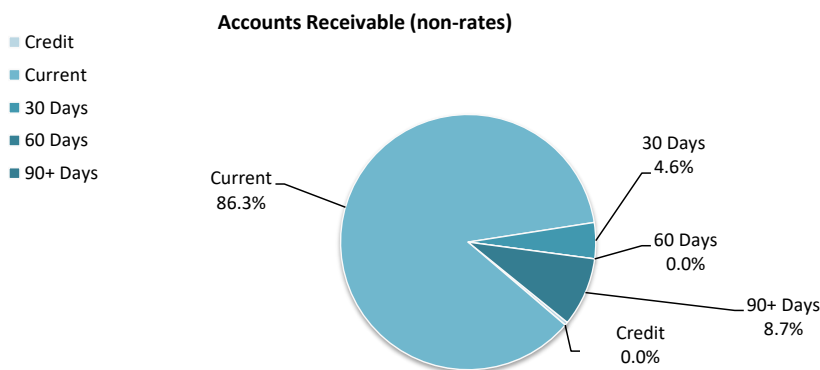
Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for goods sold and services performed in the ordinary course of business.

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 2022	Asset Increase	Asset Reduction	Closing Balance 31 May 2023
	\$	\$	\$	\$
Other current assets				
Other financial assets at amortised cost				
Financial assets at amortised cost - self supporting loans	29,012	14,122	0	43,134
Inventory				
Fuel	4,164	0	0	4,164
Accrued income	1,261	1	0	1,262
Contract assets				
Contract assets	798,215	0	(798,215)	0
Total other current assets	832,652	14,123	(798,215)	48,560
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.

Contract assets

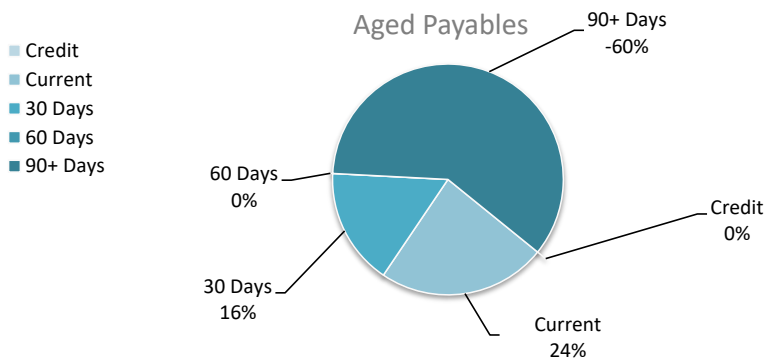
A contract asset is the right to consideration in exchange for goods or services the entity has transferred to a customer when that right is conditioned on something other than the passage of time.

Payables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Payables - general	0	2,307	1,600	0	(5,862)	(1,955)
Percentage	0%	-118%	-81.9%	0%	299.9%	
Balance per trial balance						
Sundry creditors						(1,955)
Accrued salaries and wages						35,122
ATO liabilities						308,016
Bonds & Deposits						35,618
Rates in Advance						36,494
Other payables						12,927
Total payables general outstanding						426,222

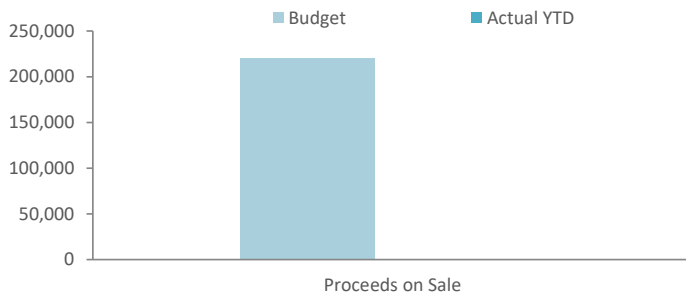
Amounts shown above include GST (where applicable)

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 Value	Proceeds	Profit	(Loss)	Net Book Value	Proceeds	Profit	(Loss)
		\$	\$	\$	\$	\$	\$	\$	\$
	Plant and equipment								
	Recreation and culture								
	John Deere Mower	7,200	5,000	0	(2,200)	0	0	0	0
	John Deere Mower	6,445	30,000	23,555	0	0	0	0	0
	Transport								
	Hino Crew Cab	20,179	30,000	9,821	0	0	0	0	0
	Toyota Hilux	32,946	40,000	7,054	0	0	0	0	0
	Tri-axle Low Loader	832	15,000	14,168	0	0	0	0	0
	Other property and services								
	Toyota Prado	66,204	65,000	0	(1,204)	0	0	0	0
	Toyota Prado	28,099	35,000	6,901	0	0	0	0	0
		161,905	220,000	61,499	(3,404)	0	0	0	0



Capital acquisitions	Adopted Budget	Amended Budget	Amended YTD Budget	YTD Actual	YTD Actual Variance
	\$	\$	\$	\$	\$
Buildings	395,510	395,510	362,516	127,727	(234,789)
Furniture and equipment	355,000	355,000	325,413	235	(325,178)
Plant and equipment	498,944	538,944	457,325	29,409	(427,916)
Infrastructure - roads	1,529,000	1,529,000	1,401,444	789,839	(611,605)
Infrastructure - footpaths & cyclepaths	1,146,494	1,146,494	1,050,907	227,043	(823,864)
Infrastructure - drainage	130,000	130,000	119,152	0	(119,152)
Infrastructure - bridges	605,000	605,000	554,543	0	(554,543)
Infrastructure - parks & ovals	123,000	123,000	112,739	171,428	58,689
Infrastructure - other	10,000	10,000	9,163	0	(9,163)
Payments for Capital Acquisitions	4,792,948	4,832,948	4,393,202	1,345,681	(3,047,521)
Capital Acquisitions Funded By:					
	\$	\$	\$	\$	\$
Capital grants and contributions	3,180,240	0	2,915,099	299,829	(2,615,270)
Borrowings	630,000	630,000	330,000	330,000	0
Other (disposals & C/Fwd)	220,000	220,000	0	0	0
Cash backed reserves					
Plant	(290,000)	0	0	0	0
Asset Management	(375,000)	0	0	0	0
Strategic Initiatives	(50,000)	0	0	0	0
Contribution - operations	1,477,708	3,982,948	1,148,103	715,852	(432,251)
Capital funding total	4,792,948	4,832,948	4,393,202	1,345,681	(3,047,521)

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.

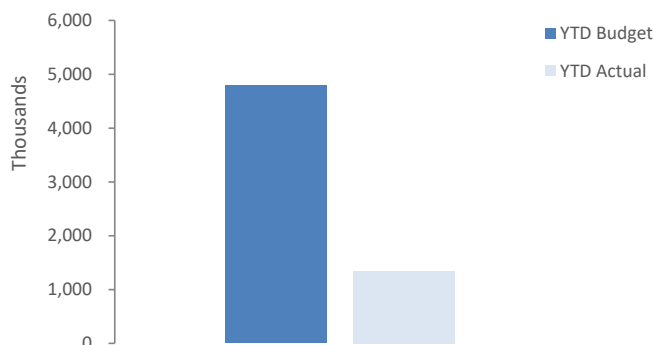
Initial recognition and measurement for assets held at cost

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 recognised 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



Account Description		Adopted	Amended	Amended	YTD Actual	Variance
		Budget	Budget	YTD Budget		(Under)/Over
		\$	\$	\$	\$	\$
Buildings						
4050114	FIRE - Buildings Non Specialised (Capital)	205,510	205,510	188,375	127,727	60,648
BC9101	House (Lot 234) 30 Dunnett Road - Building (Capital)	15,000	15,000	13,750	0	13,750
BC10101	Waste Management Facility - Building (Capital)	10,000	10,000	9,163	0	9,163
BC11303	Recreation Centre Nannup - Building (Capital)	25,000	25,000	22,913	0	22,913
BC11308	Bowling Club Nannup - Building (Capital)	50,000	50,000	45,826	0	45,826
BC11601	Old Road Board Office (1898?) - Building (Capital)	45,000	45,000	41,250	0	41,250
4120114	ROADC - Buildings Non Specialised (Capital)	20,000	20,000	18,326	0	18,326
4140214	ADMIN - Buildings Non Specialised (Capital)	25,000	25,000	22,913	0	22,913
	Total Buildings	395,510	395,510	362,516	127,727	234,789
Furniture & Equipment						
4140220	ADMIN - Furniture & Equipment (Capital)	355,000	355,000	325,413	235	325,178
	Total Furniture & Equipment	355,000	355,000	325,413	235	325,178
Plant & Equipment						
4050530	ESL BFB - Plant & Equipment (Capital)	13,944	13,944	12,782	0	12,782
4100130	SAN - Plant & Equipment (Capital)	70,000	70,000	64,163	0	64,163
4110830	REC CENTRE - Plant & Equipment (Capital)	30,000	30,000	27,489	0	27,489
4120330	PLANT - Plant & Equipment (Capital)	240,000	240,000	219,989	0	219,989
4140230	ADMIN - Plant & Equipment (Capital)	145,000	185,000	132,902	29,409	103,493
	Total Plant & Equipment	498,944	538,944	457,325	29,409	427,916
Roads						
RC026	Guthridge Road (Capital)	0	0	0	544	(544)
RC032	Grange Road (Capital)	443,000	443,000	406,065	2,700	403,365
RC042	Jephson Street (Sealed) (Capital)	180,000	180,000	164,978	0	164,978
RC045	Jalbarragup Road (Capital)	0	0	0	5,847	(5,847)
RC022	Stacey Road (Capital)	0	0	0	901	(901)
RC109	Bridgetown - Nannup Road (Capital)	100,000	100,000	91,652	0	91,652
RC130	Griffiths Road (Capital)	0	0	0	3,666	(3,666)
RC307	Centenary Drive (Capital)	58,000	58,000	53,141	15,832	37,309
R2R022	Stacey Road (R2R)	313,000	313,000	286,902	345,631	(58,729)
R2R007	Governor Broome Road (R2R)	0	0	0	2,369	(2,369)
4120149	ROADC - Roads Outside BUA - Sealed - Regional Road Gr	0	0	0	4,887	(4,887)
RRG001	Cundinup Road (Rrg)	0	0	0	259	(259)
RRG094	Cundinup South Road (Rrg)	105,000	105,000	96,250	106,333	(10,083)
RRG109	Bridgetown - Nannup Road (Rrg)	90,000	90,000	82,500	84,034	(1,534)
RRG007	Governor Broome Road (Rrg)	120,000	120,000	109,978	116,783	(6,805)
RRG069	Fouracres Road (Rrg)	120,000	120,000	109,978	100,053	9,925
	Total Roads	1,529,000	1,529,000	1,401,444	789,839	611,605
Drainage						
DC039	Brockman Street - Drainage Capital	130,000	130,000	119,152	0	119,152
	Total Drainage	130,000	130,000	119,152	0	119,152
Bridges						
BR000	Bridge Construction General (Budgeting Only)	101,500	101,500	93,016	0	93,016
BR3950	Cundinup West Rd - Bridge (Capital)	440,000	440,000	403,326	0	403,326
BR4643A	Brushtail Rd (F) - Bridge (Capital)	63,500	63,500	58,201	0	58,201
	Total Bridges	605,000	605,000	554,543	0	554,543
Footpaths & Cyclepaths						
4120170	ROADC - Footpaths & Cycleways (Capital)	0	0	0	55,296	(55,296)
FC000	Footpath Construction General (Budgeting Only)	20,000	20,000	18,326	32	18,294
OC12111	Trail Town - Stage 1	541,130	541,130	496,023	89,339	406,684
OC12112	Trail Town - Stage 2	316,653	316,653	290,246	52,735	237,511
OC12113	Trail Town - Stage 3	268,711	268,711	246,312	28,581	217,731
OC12114	Trail Town - Stage 4	0	0	0	1,060	(1,060)
	Total Footpaths & Cyclepaths	1,146,494	1,146,494	1,050,907	227,043	823,864
Parks & Gardens						
4110370	REC - Infrastructure Parks & Gardens (Capital)	0	0	0	90,491	(90,491)
PC11323	Marinko Tomas Memorial Park & Play Ground	73,000	73,000	66,913	79,537	(12,624)
PC11327	Marinko Tomas Bicycle Pump Truck	50,000	50,000	45,826	1,400	44,426
	Total Parks & Gardens	123,000	123,000	112,739	171,428	(58,689)
Other Infrastructure						
4100290	SAN OTH - Infrastructure Other (Capital)	10,000	10,000	9,163	0	9,163
	Total Other Infrastructure	10,000	10,000	9,163	0	9,163
	TOTAL PPE & INFRASTRUCTURE	4,792,948	4,832,948	4,393,202	1,345,681	3,047,521

Repayments - borrowings

Information on borrowings	Loan No.	1 July 2022	New Loans		Principal Repayments		Principal Outstanding		Interest Repayments	
			Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
Particulars		\$	\$	\$	\$	\$	\$	\$	\$	\$
Community amenities										
Waste Facility Machine	40	299,613	0	0	(35,852)	(35,851)	263,761	263,762	(3,604)	(3,604)
Other property and services										
Enterprise Resource Training (ERP) System	42	0	0	300,000	0	(12,229)	0	287,771	0	(6,290)
		299,613	0	300,000	(35,852)	(48,080)	263,761	551,533	(3,604)	(9,894)
Self supporting loans										
Community amenities										
Nannup Music Club		193,088	0	0	(26,574)	(29,027)	166,514	164,061	(4,914)	(5,324)
Nannup Music Club		0	330,000	330,000	0	(13,451)	330,000	316,549	0	(6,919)
		193,088	330,000	330,000	(26,574)	(42,478)	496,514	480,610	(4,914)	(12,243)
Total		492,701	330,000	630,000	(62,426)	(90,558)	760,275	1,032,143	(8,518)	(22,137)
Current borrowings		90,558					43,133			
Non-current borrowings		402,143					717,142			
		492,701					760,275			

All debenture repayments were financed by general purpose revenue.
Self supporting loans are financed by repayments from third parties.

New borrowings 2022-23

Particulars	Amount Borrowed	Amount Borrowed	Institution	Type	Years	Total Interest & Charges	Interest Rate	Amount (Used)		Balance Unspent
	Actual	Budget						Actual	Budget	
	\$	\$				\$	%	\$	\$	\$
Enterprise Resource Training (ERP) System	0	300,000	WATC	Fixed	10	70,375	4.19%	0	(300,000)	0
Nannup Music Club	330,000	330,000	WATC	Fixed	10	77,413	4.47%	(330,000)	(330,000)	0
	330,000	630,000				147,788		(330,000)	(630,000)	0

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.

Movement in carrying amounts

Information on leases	Lease No.	1 July 2022	New Leases		Principal Repayments		Principal Outstanding	
			Actual	Budget	Actual	Budget	Actual	Budget
Particulars		\$	\$	\$	\$	\$	\$	
Law, order, public safety								
CESM Vehicle	979823	29,754	0	0	(15,999)	(17,002)	13,755	12,752
Total		29,754	0	0	(15,999)	(17,002)	13,755	12,752
Current lease liabilities		17,002					1,002	
Non-current lease liabilities		12,752					12,752	
		29,754					13,754	

All lease repayments were financed by general purpose revenue.

KEY INFORMATION

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

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

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

OPERATING ACTIVITIES

NOTE 10

RESERVE ACCOUNTS

Reserve accounts

Reserve name	Opening Balance	Budget Interest Earned	Actual Interest Earned	Budget Transfers In (+)	Actual Transfers In (+)	Adopted Budget Transfers Out (-)	Amended Budget Transfers Out (-)	Actual Transfers Out (-)	Amended Budget Closing Balance	Actual YTD Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Restricted by Council										
Leave Entitlements	224,228	1,048	0	0	0	0	0	0	225,276	224,228
Plant	456,981	2,136	0	50,000	0	(290,000)	(290,000)	0	219,117	456,981
Recreation	578	3	0	0	0	0	0	0	581	578
Office Equipment	166,115	776	0	0	0	0	0	0	166,891	166,115
Asset Management	849,381	3,968	0	0	0	(375,000)	(375,000)	0	478,349	849,381
Main Street Upgrade	60	0	0	0	0	0	0	0	60	60
Landfill	180,586	844	0	0	0	0	0	0	181,430	180,586
Emergency Management	63,742	298	0	0	0	0	0	0	64,040	63,742
Aged Accommodation	400,423	1,871	0	0	0	0	0	0	402,294	400,423
Gravel Pit	164,084	767	0	0	0	0	0	0	164,851	164,084
Community Bus	30,930	145	0	0	0	0	0	0	31,075	30,930
Infrastructure	201,279	941	0	0	0	0	0	0	202,220	201,279
Strategic Initiatives	364,367	1,703	0	0	0	(50,000)	(100,000)	0	266,070	364,367
Youth	16,370	77	0	0	0	0	0	0	16,447	16,370
Footpaths	30,112	141	0	0	0	0	0	0	30,253	30,112
Trails	60,278	282	0	50,000	0	0	0	0	110,560	60,278
	3,209,514	15,000	0	100,000	0	(715,000)	(765,000)	0	2,559,514	3,209,514

	Note	Opening Balance 1 July 2022	Liability transferred from/(to) non current	Liability Increase	Liability Reduction	Closing Balance 31 May 2023
		\$		\$	\$	\$
Other current liabilities						
Employee Related Provisions						
Annual leave		243,375	0	0	0	243,375
Long service leave		205,107	0	0	0	205,107
Total Employee Related Provisions		448,482	0	0	0	448,482
Total other current assets		448,482	0	0	0	448,482
Amounts shown above include GST (where applicable)						

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.

Provider	Unspent operating grant, subsidies and contributions liability				Operating grants, subsidies and contributions revenue					
	Liability	Increase in Liability	Decrease in Liability	Liability	Adopted Budget	YTD	Annual Budget	Budget Amendments	Expected	YTD Revenue
	1 July 2022		(As revenue)	31 May 2023	Revenue	Budget	Budget			Actual
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Operating grants and subsidies										
Governance										
OTH GOV - Grant Funding - Council	0	0	0	0	0	0	50,000	50,000	50,000	0
OTH GOV - Other Income	0	0	0	0	0	0	0	0	0	20,000
General purpose funding										
GEN PUR - Financial Assistance Grant - General	0	0	0	0	319,535	292,897	319,535	0	319,535	379,978
GEN PUR - Financial Assistance Grant - Roads	0	0	0	0	120,885	110,803	120,885	0	120,885	60,443
GEN PUR - Other Income	0	0	0	0	0	0	0	0	0	64
Law, order, public safety										
FIRE - Grants	0	0	0	0	105,000	96,250	105,000	0	105,000	117,932
ESL BFB - Operating Grant	0	0	0	0	188,186	172,502	188,186	0	188,186	191,027
ESL SES - Admin Fee/Commission	0	0	0	0	4,000	3,663	4,000	0	4,000	0
ESL SES - Operating Grant	0	0	0	0	24,945	22,858	24,945	0	24,945	18,142
FIRE - Contributions & Donations	0	0	0	0	0	0	0	0	0	(1,461)
ESL BFB - Maintenance Land & Buildings	0	0	0	0	0	0	0	0	0	(658)
Education and welfare										
WELFARE - Contributions & Donations	0	0	0	0	7,727	7,073	7,727	0	7,727	0
WELFARE - Contributions & Donations	0	0	0	0	0	0	0	0	0	1,045
WELFARE - Grants	0	0	0	0	33,000	30,239	33,000	0	33,000	43,380
WELFARE - Grants	0	0	0	0	0	0	0	0	0	227
Community amenities										
PLAN - Contributions & Donations	0	0	0	0	51,750	47,432	51,750	0	51,750	0
Recreation and culture										
LIBRARY - Grant - Regional Library Services	0	0	0	0	10,000	9,163	10,000	0	10,000	9,103
OTH CUL - Other Income	0	0	0	0	20,000	18,326	20,000	0	20,000	0
OTH CUL - Australia Day	0	0	0	0	0	0	0	0	0	24,000
OTH CUL - Grants	0	0	0	0	0	0	0	0	0	20,000
Transport										
ROADM - Direct Road Grant (MRWA)	0	0	0	0	0	0	0	0	0	118,890
	0	0	0	0	885,028	811,206	935,028	50,000	935,028	1,002,112
Operating contributions										
Economic services										
OTH ECON - Contributions & Donations	0	0	0	0	3,000	2,750	3,000	0	3,000	0
OTH ECON - Grants	0	0	0	0	1,000	913	1,000	0	1,000	0
	0	0	0	0	4,000	3,663	4,000	0	4,000	0
TOTALS	0	0	0	0	889,028	814,869	939,028	50,000	939,028	1,002,112

Provider	Capital grant/contribution liabilities				Non operating grants, subsidies and contributions revenue		
	Liability 1 July 2022	Increase in Liability	Decrease in Liability (As revenue)	Liability 31 May 2023	Adopted Budget Revenue	YTD Budget	YTD Revenue Actual
	\$	\$	\$	\$	\$	\$	\$
Non-operating grants and subsidies							
Law, order, public safety							
ESL BFB - Capital Grant	0	0	0	0	163,944	150,282	0
ESL SES - Capital Grant	0	0	0	0	55,510	50,875	0
Recreation and culture							
REC - Grants	0	0	0	0	5,000	4,576	0
REC - Grants	0	0	0	0	98,000	89,826	0
HERITAGE - Grants	0	0	0	0	45,000	41,250	0
Transport							
ROADC - Regional Road Group Grants (MRWA)	0	0	0	0	290,000	265,815	177,829
ROADC - Roads to Recovery Grant	0	0	0	0	306,800	281,226	0
ROADC - Other Grants - Roads/Streets	0	0	0	0	0	0	22,000
ROADC - Other Grants - Roads/Streets	0	0	0	0	1,137,415	1,042,613	0
ROADC - Other Grants - Footpaths & Cycleway	0	0	0	0	758,571	695,310	100,000
ROADC - Other Grants - Bridges	0	0	0	0	320,000	293,326	0
	0	0	0	0	3,180,240	2,915,099	299,829

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

**NOTE 14
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	Amount	Amount	Closing Balance
	1 July 2022	Received	Paid	31 May 2023
	\$	\$	\$	\$
Building Services Levy (BSL)	6,474	10,425	(14,668)	2,231
Construction Training Fund (CTF)	176	10,232	(7,705)	2,703
Department of Transport	5,686	237,050	(241,922)	814
Key, Facility & Equipment Bonds	0	800	(400)	400
Retention Bonds	0	18,000	0	18,000
Other Bonds	20,358	24,980	(1,200)	44,138
	32,694	301,487	(265,895)	68,286

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

GL Code	Description	Council Resolution	Classification	Non Cash Adjustment	Increase in Available Cash	Decrease in Available Cash	Amended Budget Running Balance
				\$	\$	\$	\$
	Budget adoption		Opening Surplus(Deficit)				2,386,002
	Actual opening surplus as per audited financial statements		Opening Surplus(Deficit)		361,068		2,747,070
	Nil						
3030140	RATES - Ex-Gratia Rates (CBH, etc.)		Operating Revenue		62,085		2,809,155
3040210	OTH GOV - Grant Funding - Council		Operating Revenue		50,000		2,859,155
2040206	OTH GOV - Fringe Benefits Fax (FBT)		Operating Expenses			(30,000)	2,829,155
2040251	OTH GOV - Consultancy - Strategic		Operating Expenses			(50,000)	2,779,155
2040284	OTH GOV - Audit Fees		Operating Expenses			(25,000)	2,754,155
2110365	REC - Parks & Gardens Maintenance/Operations		Operating Expenses		70,000		2,824,155
2110388	REC - Building Operations		Operating Expenses			(70,000)	2,754,155
3120502	LICENSING - Transport Licensing Commission		Operating Revenue		15,000		2,769,155
3140235	ADMIN - Other Income		Operating Revenue		40,000		2,809,155
4140230	ADMIN - Plant & Equipment (Capital)		Capital Expenses			(40,000)	2,769,155
9674303	Strategic Initiatives Reserves - Payments		Capital Revenue		50,000		2,819,155
2140252	ADMIN - Consultants		Operating Expenses			(30,000)	2,789,155
				0	648,153	(245,000)	403,153

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

**NOTE 16
EXPLANATION OF MATERIAL VARIANCES**

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

The material variance adopted by Council for the 2022-23 year is \$30,000 or 10.00% whichever is the greater.

Nature or type	Var. \$	Var. %	Timing / Permanent	Explanation of variances
	\$	%		
Opening funding surplus / (deficit)	(17,750)	(1%)	Timing	Closing 2021/22 Position Resolved per Council Resolution 23084
Revenue from operating activities				
Rates	172,224	10%	Timing	Variance attributable to YTD budget showing 11/12ths of the Annual Budget value, True Variance approx \$7.5k, to end of May 2023
Operating grants, subsidies and contributions	187,243	23% ▲	Timing	Financial Assistance Grants
Fees and charges	(46,909)	(9%)		Mostly due to Lease Income yet to be received
Interest earnings	(1,462)	(4%)		Not Material
Other revenue	6,723	16%		LGIS & other minor reimbursements
Profit on disposal of assets	(56,342)	(100%) ▼	Timing	No Disposal of Assets to period end
Expenditure from operating activities				
Employee costs	214,332	9%	Timing	Mostly due to allocation of employee costs for construction and maintenance of roads
Materials and contracts	667,187	31% ▲	Timing	Lower Expenditure mostly due to road maintenance, plant costs and general administration
Utility charges	1,281	2%		Not Material
Depreciation on non-current assets	197,386	15% ▲	Timing	Discrepancy dominately Roads Depreciation
Interest expenses	10,667	53%	Timing	Not Material - Interest expenses are to be reconciled
Insurance expenses	(58,401)	(36%) ▼	Timing	Insurance premiums paid at start of the financial year
Other expenditure	98,552	42% ▲	Timing	Predominately Governance related costs including timing of sponsorship contributions
Loss on disposal of assets	3,113	100%		No Disposal of Assets to period end
Non-cash amounts excluded from operating activities	(161,732)	(12%) ▼	Timing	Discrepancy dominately Roads Depreciation
Investing activities				
Proceeds from non-operating grants, subsidies and contributions	(2,615,270)	(90%) ▼	Timing	Road & Capital project funding
Proceeds from disposal of assets	0	0%		Not Material
Payments for financial assets at amortised cost - self supporting loans	0	0%		Not Material
Payments for property, plant and equipment and infrastructure	3,047,521	69% ▲	Timing	Road replacement program, Trail Town projects and other significant capital projects
Financing activities				
Proceeds from new debentures	0	0%		Not Material
Transfer from reserves	0	0%		Not Material
Payments for principal portion of lease liabilities	(15,999)	0%		Not Material
Repayment of debentures	(62,426)	0% ▼	Timing	Loan principal repayments of Waste Facility Machine and Nannup Music Club
Transfer to reserves	0	0%		Not Material
Closing funding surplus / (deficit)	1,931,005	290%	Timing	As per the above explanations