

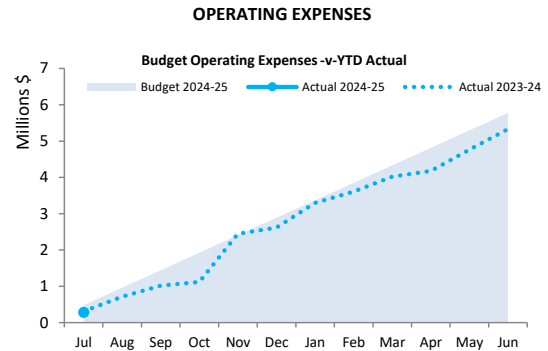
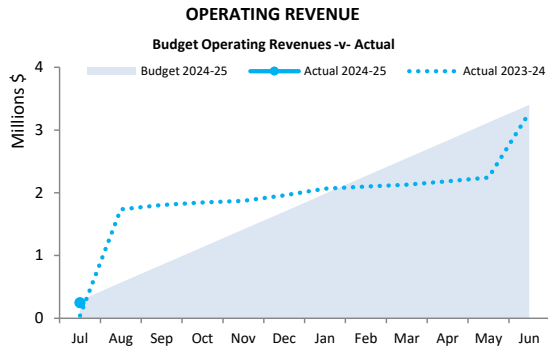
SHIRE OF CUBALLING
MONTHLY FINANCIAL REPORT
(Containing the Statement of Financial Activity)
For the period ending 31 July 2024

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

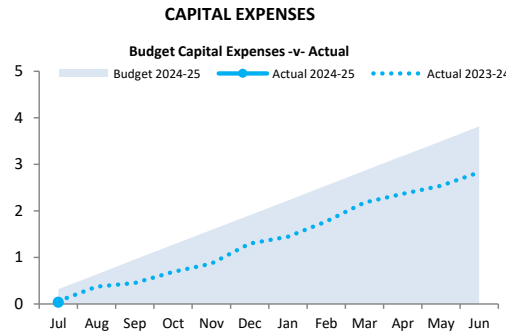
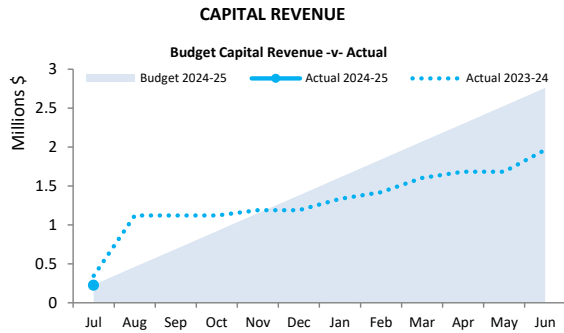
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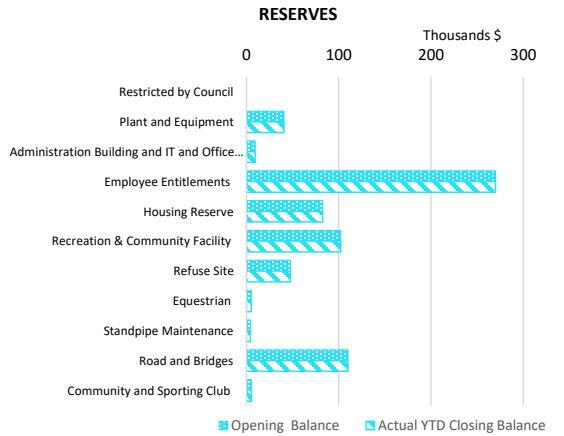
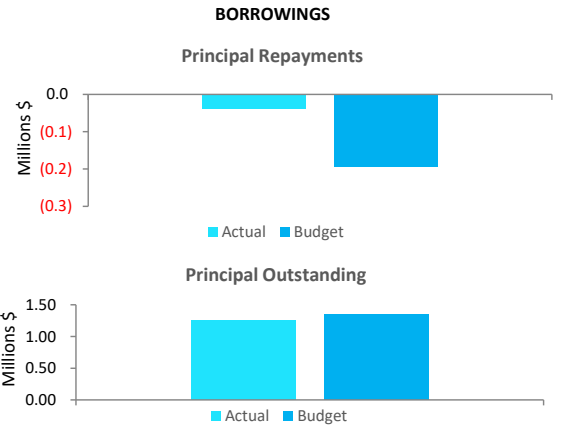
OPERATING ACTIVITIES



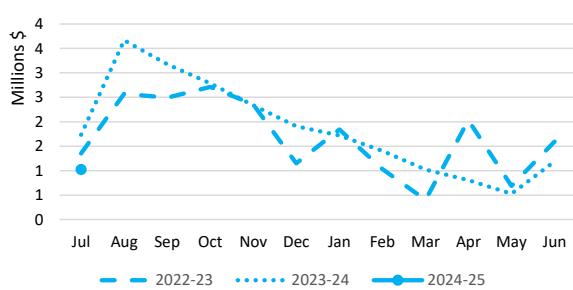
INVESTING ACTIVITIES



FINANCING ACTIVITIES



Closing funding surplus / (deficit)



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

Funding surplus / (deficit) Components

Funding surplus / (deficit)				
	Amended Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
Opening	\$0.89 M	\$0.89 M	\$0.89 M	\$0.00 M
Closing	\$0.02 M	\$0.88 M	\$1.02 M	\$0.14 M

Refer to Statement of Financial Activity

Cash and cash equivalents		
	\$	% of total
Unrestricted Cash	\$0.98 M	53.4%
Restricted Cash	\$0.86 M	46.6%

Refer to Note 2 - Cash and Financial Assets

Payables		% Outstanding
	\$	
Trade Payables	\$0.13 M	
0 to 30 Days		82.3%
Over 30 Days		17.7%
Over 90 Days		-0.1%

Refer to Note 5 - Payables

Receivables		
	\$	% Collected
Rates Receivable	\$0.10 M	6.6%
Trade Receivable	\$0.02 M	
Over 30 Days		98.4%
Over 90 Days		18%

Refer to Note 3 - Receivables

Key Operating Activities

Amount attributable to operating activities			
Amended Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
\$0.15 M	\$0.01 M	(\$0.02 M)	(\$0.03 M)

Refer to Statement of Financial Activity

Rates Revenue		
	\$	% Variance
YTD Actual	(\$0.00 M)	
YTD Budget	\$0.14 M	(100.0%)

Refer to Statement of Financial Activity

Operating Grants and Contributions		
	\$	% Variance
YTD Actual	\$0.24 M	
YTD Budget	\$0.09 M	165.4%

Refer to Note 11 - Operating Grants and Contributions

Fees and Charges		
	\$	% Variance
YTD Actual	\$0.01 M	
YTD Budget	\$0.04 M	(82.1%)

Refer to Statement of Financial Activity

Key Investing Activities

Amount attributable to investing activities			
Amended Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
(\$0.99 M)		\$0.19 M	\$0.19 M

Refer to Statement of Financial Activity

Proceeds on sale		
	\$	%
YTD Actual	\$0.00 M	
Amended Budget	\$0.07 M	(100.0%)

Refer to Note 6 - Disposal of Assets

Asset Acquisition		
	\$	% Spent
YTD Actual	\$0.04 M	
Amended Budget	\$3.82 M	(98.9%)

Refer to Note 7 - Capital Acquisitions

Capital Grants		
	\$	% Received
YTD Actual	\$0.23 M	
Amended Budget	\$2.76 M	(91.8%)

Refer to Note 7 - Capital Acquisitions

Key Financing Activities

Amount attributable to financing activities			
Amended Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
(\$0.04 M)	\$0.01 M	(\$0.04 M)	(\$0.04 M)

Refer to Statement of Financial Activity

Borrowings	
	\$
Principal repayments	\$0.04 M
Interest expense	\$0.01 M
Principal due	\$1.25 M

Refer to Note 8 - Borrowings

Reserves	
	\$
Reserves balance	\$0.68 M
Interest earned	\$0.00 M

Refer to Note 9 - Cash Reserves

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

KEY TERMS AND DESCRIPTIONS FOR THE PERIOD ENDED 31 JULY 2024

REVENUE

RATES

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

OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS

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

NON-OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS

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

REVENUE FROM CONTRACTS WITH CUSTOMERS

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

FEES AND CHARGES

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

SERVICE CHARGES

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

INTEREST EARNINGS

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

OTHER REVENUE / INCOME

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

PROFIT ON ASSET DISPOSAL

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

NATURE OR TYPE DESCRIPTIONS

EXPENSES

EMPLOYEE COSTS

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

MATERIALS AND CONTRACTS

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

UTILITIES (GAS, ELECTRICITY, WATER)

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

INSURANCE

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

LOSS ON ASSET DISPOSAL

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

DEPRECIATION ON NON-CURRENT ASSETS

Depreciation expense raised on all classes of assets.

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 JULY 2024**

BY NATURE OR TYPE

	Ref Note	Amended Budget (a)	YTD Budget (b)	YTD Actual (c)	Variance \$ (c) - (b)	Variance % ((c) - (b))/(b)	Var.
Opening funding surplus / (deficit)	1(c)	\$ 894,518	\$ 894,518	\$ 894,518	\$ 0	% 0.00%	
Revenue from operating activities							
Rates		1,686,395	140,532	(9)	(140,541)	(100.01%)	▼
Operating grants, subsidies and contributions	11	1,085,176	90,427	239,952	149,525	165.35%	▲
Fees and charges		460,273	38,345	6,859	(31,486)	(82.11%)	▼
Interest earnings		65,067	5,421	(78)	(5,499)	(101.44%)	▼
Other revenue		61,269	5,102	1,544	(3,558)	(69.74%)	
Profit on disposal of assets	6	10,818	901	0	(901)	(100.00%)	
		3,368,998	280,728	248,268	(32,460)	(11.56%)	
Expenditure from operating activities							
Employee costs		(1,307,364)	(108,909)	(131,709)	(22,800)	(20.93%)	▼
Materials and contracts		(1,360,402)	(113,250)	(110,410)	2,840	2.51%	
Utility charges		(165,903)	(13,808)	(2,339)	11,469	83.06%	▲
Depreciation on non-current assets		(2,567,301)	(213,930)	0	213,930	100.00%	▲
Interest expenses		(53,284)	(4,439)	(6,497)	(2,058)	(46.36%)	
Insurance expenses		(227,382)	(18,934)	(1,561)	17,373	91.76%	▲
Other expenditure		(93,080)	(7,754)	(30,347)	(22,593)	(291.37%)	▼
Loss on disposal of assets	6	(900)	(75)	0	75	100.00%	
		(5,775,616)	(481,099)	(282,863)	198,236	(41.20%)	
Non-cash amounts excluded from operating activities	1(a)	2,557,383	213,104	13,373	(199,731)	(93.72%)	▼
Amount attributable to operating activities		150,765	12,733	(21,222)	(33,955)	(266.67%)	
Investing activities							
Proceeds from non-operating grants, subsidies and contributions	12	2,760,046	230,001	226,616	(3,385)	(1.47%)	
Proceeds from disposal of assets	6	66,318	56,961	0	(56,961)	(100.00%)	▼
Payments for property, plant and equipment and infrastructure	7	(3,816,223)	(318,000)	(40,092)	277,908	87.39%	▲
Amount attributable to investing activities		(989,859)	(31,038)	186,524	217,562	(700.95%)	
Financing Activities							
Proceeds from new debentures	8	250,000	20,833	0	(20,833)	(100.00%)	▼
Repayment of debentures	8	(193,083)	(7,628)	(38,716)	(31,088)	(407.55%)	▼
Transfer to reserves	9	(96,848)	(8,066)	0	8,066	100.00%	▲
Amount attributable to financing activities		(39,931)	5,139	(38,716)	(43,855)	(853.38%)	
Closing funding surplus / (deficit)	1(c)	15,493	881,352	1,021,104	139,752	(15.86%)	▲

KEY INFORMATION

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

Refer to Note 15 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 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 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 15 August 2024

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

(a) Non-cash items excluded from operating activities

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

	Notes	Amended Budget	YTD Budget (a)	YTD Actual (b)
Non-cash items excluded from operating activities		\$	\$	\$
Adjustments to operating activities				
Less: Profit on asset disposals	6	(10,818)	(901)	0
Less: Movement in liabilities associated with restricted cash		0	0	13,373
Add: Loss on asset disposals	6	900	75	0
Add: Depreciation on assets		2,567,301	213,930	0
Total non-cash items excluded from operating activities		2,557,383	213,104	13,373

(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.

		Amended Budget Opening 30 June 2024	Last Year Closing 30 June 2024	Year to Date 31 July 2024
Adjustments to net current assets				
Less: Reserves - restricted cash	9	(677,913)	(677,913)	(677,913)
Add: Borrowings	8	171,275	171,275	132,559
Add: Provisions employee related provisions	10	256,648	256,648	270,021
Total adjustments to net current assets		(249,990)	(249,990)	(275,333)

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

Current assets

Cash and cash equivalents	2	1,552,524	1,552,524	1,834,903
Rates receivables	3	108,074	108,074	100,943
Receivables	3	141,361	141,361	23,715
Other current assets	4	22,043	22,043	22,043
Less: Current liabilities				
Payables	5	(74,011)	(74,011)	(118,400)
Borrowings	8	(171,275)	(171,275)	(132,559)
Contract liabilities	10	(177,560)	(177,560)	(177,560)
Provisions	10	(256,648)	(256,648)	(256,648)
Less: Total adjustments to net current assets	1(b)	(249,990)	(249,990)	(275,333)
Closing funding surplus / (deficit)		894,518	894,518	1,021,104

CURRENT AND NON-CURRENT CLASSIFICATION

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

Description	Classification	Unrestricted	Restricted	Total Cash	Trust	Institution	Interest Rate	Maturity Date
		\$	\$	\$	\$			
Municipal Cash at Bank		279,782	177,560	457,342		NAB	TBA	N/A
Municipal Cash Investments (Online and at call account)		704,360	0	704,360		NAB	TBA	N/A
Term Deposits - Restricted Funds		(5,412)	677,913	672,501		NAB	TBA	TBA
Petty Cash		700	0	700		N/A	N/A	N/A
Total		979,430	855,473	1,834,903	0			
Comprising								
Cash and cash equivalents		979,430	855,473	1,834,903	0			
		979,430	855,473	1,834,903	0			

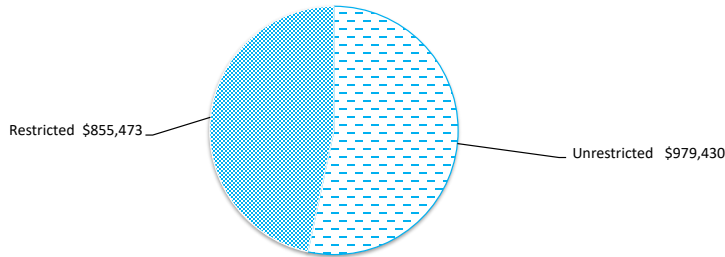
KEY INFORMATION

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.

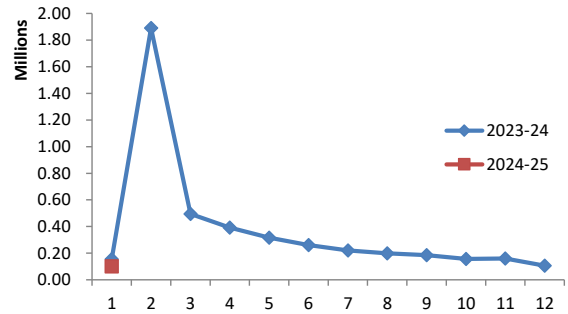
Financial assets at amortised cost held with registered financial institutions are listed in this note other financial assets at amortised cost are provided in Note 4 - Other assets.



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

**OPERATING ACTIVITIES
NOTE 3
RECEIVABLES**

Rates receivable	30 Jun 2024	31 Jul 2024
	\$	\$
Opening arrears previous years	108,074	108,074
Levied this year	0	(9)
Less - collections to date	0	(7,122)
Gross rates collectable	108,074	100,943
Net rates collectable	108,074	100,943
% Collected	0%	6.6%



Receivables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Receivables - general	(1,296)	1,688	19,060		4,263	23,715
Percentage	(5.5%)	7.1%	80.4%	0%	18%	
Balance per trial balance						
Sundry receivable						23,715
GST receivable						0
Total receivables general outstanding						23,715

Amounts shown above include GST (where applicable)

KEY INFORMATION

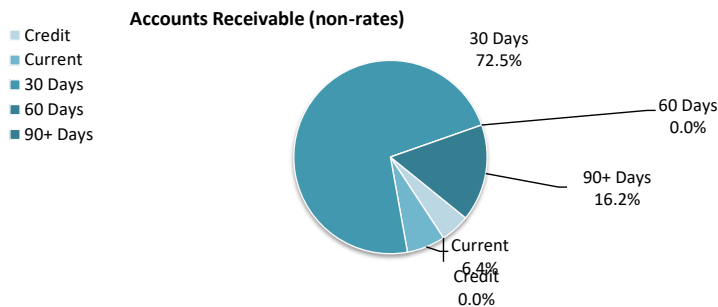
Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for goods sold and services performed in the ordinary course of business.

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.



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

OPERATING ACTIVITIES
NOTE 4
OTHER CURRENT ASSETS

	Opening Balance 1 July 2024	Asset Increase	Asset Reduction	Closing Balance 31 July 2024
Other current assets	\$	\$	\$	\$
Inventory				
Fuel	16,343	0	0	16,343
Other Assets				
Accrued income	5,700	0	0	5,700
Total other current assets	22,043	0	0	22,043

Amounts shown above include GST (where applicable)

KEY INFORMATION

Inventory

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

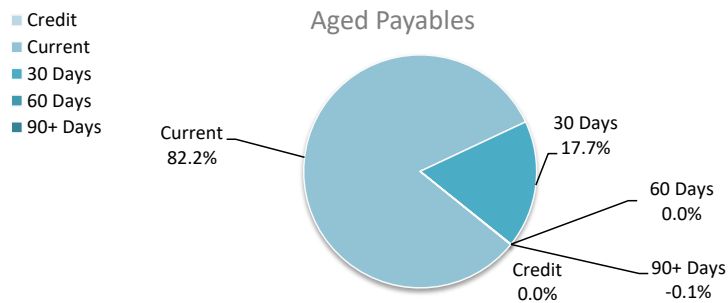
Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Payables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Payables - general	0	81,562	17,600	0	(82)	99,080
Percentage	0%	82.3%	17.8%	0%	-0.1%	
Balance per trial balance						
Sundry creditors						128,352
Accrued salaries and wages						(20,348)
ATO liabilities						1
Bonds & Deposits						(579)
Total payables general outstanding						118,400

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.



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

OPERATING ACTIVITIES
NOTE 6
DISPOSAL OF ASSETS

Asset Ref.	Asset description	Budget				YTD Actual			
		Net Book Value	Proceeds	Profit	(Loss)	Net Book Value	Proceeds	Profit	(Loss)
		\$	\$	\$	\$	\$	\$	\$	\$
	Plant and equipment								
	Transport								
	Hino Truck	22,000	27,000	5,000	0	0	0	0	0
	DCEO Vehicle	16,000	21,818	5,818	0	0	0	0	0
	Dual Cab Utility	18,400	17,500	0	(900)	0	0	0	0
		56,400	66,318	10,818	(900)	0	0	0	0

100,000 ——— Budget ——— Actual YTD

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

**INVESTING ACTIVITIES
NOTE 7
CAPITAL ACQUISITIONS**

Capital acquisitions	Amended		YTD Actual	YTD Actual Variance
	Budget	YTD Budget		
	\$	\$	\$	\$
Buildings	405,200	33,765	13,092	(20,673)
Furniture and equipment	81,700	6,807	0	(6,807)
Plant and equipment	258,409	21,532	0	(21,532)
Infrastructure - roads	2,875,228	239,590	27,000	(212,590)
Infrastructure - bridges	40,000	3,333	0	(3,333)
Infrastructure - parks, ovals & playgrounds	95,686	7,973	0	(7,973)
Payments for Capital Acquisitions	3,816,223	318,000	40,092	(277,908)
Capital Acquisitions Funded By:				
	\$	\$	\$	\$
Capital grants and contributions	2,760,046	230,001	226,616	(3,385)
Borrowings	250,000	20,833	0	(20,833)
Other (disposals & C/Fwd)	66,318	56,961	0	(56,961)
Contribution - operations	739,859	10,205	(186,524)	(196,729)
Capital funding total	3,816,223	318,000	40,092	(277,908)

SIGNIFICANT ACCOUNTING POLICIES

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

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

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

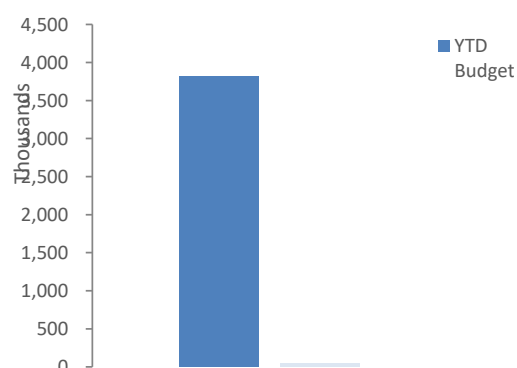
Initial recognition and measurement for assets held at cost

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

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

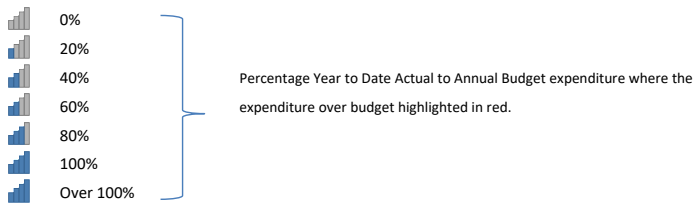
In relation to this initial measurement, cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition. For assets acquired at zero cost or otherwise significantly less than fair value, cost is determined as fair value at the date of acquisition. The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

Payments for Capital Acquisitions



Capital expenditure total

Level of completion indicators



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

Account Description	Amended			Variance (Under)/Over
	Budget	YTD Budget	YTD Actual	
	\$	\$	\$	\$
Land & Buildings				
C214 Land Purchase - Light Industrial Area	250,000	20,833	0	(20,833)
J4114D Administration Office Refurbishment	30,000	2,500	0	(2,500)
11057 CCTV Camera's	20,000	1,666	0	(1,666)
C215 Popanyinning School House (Lrci Funding)	35,000	2,916	13,092	10,176
C162 Cuballing Town Hall - Capital Works	60,000	5,000	0	(5,000)
C173 Skate Park Refurbishment	10,200	850	0	(850)
Total Buildings	405,200	33,765	13,092	(20,673)
Furniture & Equipment				
04270 Capital Expenditure - Furniture & Equipment	81,700	6,807	0	(6,807)
Total Furniture & Equipment	81,700	6,807	0	(6,807)
Plant & Equipment				
12416 Capital Expenditure - Plant & Equipment - Hino Truck	101,000	8,416	0	(8,416)
04267 Capital Expenditure - Plant & Equipment - DCEO Vehicle	35,909	2,992	0	(2,992)
12406 Capital Purchase - Dual Cab Utility	63,000	5,250	0	(5,250)
12431 Outfront Mower & Trailer	53,000	4,416	0	(4,416)
12432 Blitumen Emulsion Trailer	5,500	458	0	(458)
Total Plant & Equipment	258,409	21,532	0	(21,532)
Roads				
R001G Rrg - Stratherne Road Reconstruction 24/25	594,995	49,581	0	(49,581)
RTR139 Roads To Recovery - Darcy Street	296,656	24,718	0	(24,718)
RTR095 Roads To Recovery - Alton Street	237,962	19,827	0	(19,827)
WF007R Wheatbelt Secondary Freight Network - 2023/24 Cuballing East R	165,550	13,795	0	(13,795)
WSF008 Wheatbelt Secondary Freight - Cuballing East Reconstruction SIK'S	1,439,546	119,960	27,000	(92,960)
WSF007L Cuballing East Road - 24/25 Line Marking	100,000	8,333	0	(8,333)
WF129D Wheatbelt Secondary Freight 2022/23 Narrogin Wandering Road-	40,519	3,376	0	(3,376)
Total Roads	2,875,228	239,590	27,000	(212,590)
Bridges				
11214 Bridge Improvements - Capital Upgrades	40,000	3,333	0	(3,333)
Total Bridges	40,000	3,333	0	(3,333)
Parks, Ovals & Playgrounds				
C207 Heritage Walk Trail	15,000	1,250	0	(1,250)
C216 Popanyinning Recreation Grounds	80,686	6,723	0	(6,723)
Total Parks, Ovals & Playgrounds	95,686	7,973	0	(7,973)
Other Infrastructure				
C201 Cuballing Railway Reserve	30,000	2,500	0	(2,500)
C222 Cuballing Town Centre Master Plan	30,000	2,500	0	(2,500)
Total Other Infrastructure	60,000	5,000	0	(5,000)
TOTAL CAPITAL EXPENDITURE	3,816,223	318,000	40,092	(277,908)

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

**FINANCING ACTIVITIES
NOTE 8
BORROWINGS**

Repayments - borrowings

Information on borrowings Particulars	Loan No.	1 July 2024	New Loans		Principal Repayments		Principal Outstanding		Interest Repayments	
			Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
		\$	\$	\$	\$	\$	\$	\$	\$	\$
Education and welfare										
Aged Accommodation	56	781,151	0	0	0	(75,330)	781,151	705,821	0	(31,410)
Transport										
Grader	67	407,025	0	0	(38,716)	(79,722)	368,309	327,303	(6,497)	(10,704)
Other property and services										
Austral Land	64	100,111	0	0	0	(16,223)	100,111	83,888	0	(3,669)
Industrial Land	68		0	250,000	0	(21,808)	0	228,192	0	(7,500)
Total		1,288,287	0	250,000	(38,716)	(193,083)	1,249,571	1,345,204	(6,497)	0
										(53,283)
Current borrowings		193,083					132,559			
Non-current borrowings		1,095,204					1,117,012			
		1,288,287					1,249,571			

All debenture repayments were financed by general purpose revenue.

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.

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

**OPERATING ACTIVITIES
NOTE 9
RESERVE ACCOUNTS**

Reserve accounts

Reserve name	Opening Balance	Budget Interest Earned	Actual Interest Earned	Budget Transfers In (+)	Actual Transfers In (+)	Budget Transfers Out (-)	Actual Transfers Out (-)	Budget Closing Balance	Actual YTD Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Restricted by Council									
Plant and Equipment	40,658	61,820	0	0	0	0	0	102,478	40,658
Administration Building and IT and Office	9,598	428	0	(9,000)	0	0	0	1,026	9,598
Employee Entitlements	270,021	12,150	0	0	0	0	0	282,171	270,021
Housing Reserve	82,622	3,690	0	0	0	0	0	86,312	82,622
Recreation & Community Facility	102,174	20,000	0	0	0	0	0	122,174	102,174
Refuse Site	47,648	2,138	0	0	0	0	0	49,786	47,648
Equestrian	5,151	230	0	0	0	0	0	5,381	5,151
Standpipe Maintenance	4,295	194	0	0	0	0	0	4,489	4,295
Road and Bridges	110,169	4,950	0	0	0	0	0	115,119	110,169
Community and Sporting Club	5,577	248	0	0	0	0	0	5,825	5,577
	677,913	105,848	0	(9,000)	0	0	0	774,761	677,913

	Note	Opening Balance 1 July 2024	Liability transferred from/(to) non current	Liability Increase	Liability Reduction	Closing Balance 31 July 2024
Other current liabilities		\$		\$	\$	\$
Other liabilities						
- Capital grant/contribution liabilities		177,560	0	0	0	177,560
Total other liabilities		177,560	0	0	0	177,560
Employee Related Provisions						
Annual leave		130,498	0	0		130,498
Long service leave		126,150	0	0		126,150
Total Employee Related Provisions		256,648	0	0	0	256,648
Total other current assets		434,208	0	0	0	434,208
Amounts shown above include GST (where applicable)						

A breakdown of contract liabilities and associated movements is provided on the following pages at Note 12

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

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

Employee Related Provisions

Short-term employee benefits

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

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

Other long-term employee benefits

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

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

Contract liabilities

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

Capital grant/contribution liabilities

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

Provider	Unspent operating grant, subsidies and contributions liability					Operating grants, subsidies and contributions revenue		
	Liability	Increase in Liability	Decrease in Liability	Liability	Current Liability	Amended Budget	YTD	YTD
	1 July 2024		(As revenue)	31 Jul 2024	31 Jul 2024	Revenue	Budget	Revenue
	\$	\$	\$	\$	\$	\$	\$	\$
Operating grants and subsidies								
Governance								
Income - Grant - Traineeship Incentives	0	0	0	0	0	35,596	2,966	0
General purpose funding								
Income - Grants Commission	0	0	0	0	0	312,034	26,002	0
Law, order, public safety								
Income - Fire Prevention - Grants	0	0	0	0	0	67,960	5,663	16,990
Income Fire Mitigation Grants	0	0	0	0	0	182,400	15,200	91,200
Income - DFES Aware Grant	0	0	0	0	0	20,900	1,741	0
Recreation and culture								
Income - Youth Activity Funding	0	0	0	0	0	1,000	83	0
INCOME - Community Development & Events	0	0	0	0	0	19,000	1,583	0
Community Development & Events - Grants	0	0	0	0	0	6,000	500	0
Community Development & Events - Other	0	0	0	0	0	0	0	0
Income - Cuby Groovefest	0	0	0	0	0	124,091	10,340	1,182
Transport								
Income - Grant - MRWA Direct	0	0	0	0	0	126,580	10,548	126,580
Income - Grants Commission Local Road Grant	0	0	0	0	0	189,615	15,801	0
	0	0	0	0	0	1,085,176	90,427	235,952
Operating contributions								
Economic services								
Income Relating to Tourism & Area Promotion	0	0	0	0	0	0	0	4,000
	0	0	0	0	0	0	0	4,000
TOTALS	0	0	0	0	0	1,085,176	90,427	239,952

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

**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 2024	Amount Received	Amount Paid	Closing Balance 31 Jul 2024
	\$	\$	\$	\$
Cuballing Cricket Club	200	0	0	200
Department of Transport - Licensing	8,374	14,701	(14,869)	8,206
				0
	8,574	14,701	(14,869)	8,406

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

**NOTE 14
BUDGET AMENDMENTS**

Proposed 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
				\$	\$	\$	\$
	Opening Surplus(Deficit)		Opening Surplus(Deficit)				
	Nil Changes						
				0	0	0	15,496

KEY INFORMATION

Nil

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

**NOTE 15
EXPLANATION OF MATERIAL VARIANCES**

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

The material variance adopted by Council for the 2024-25 year is \$5,000 or 10.00% whichever is the greater.

Nature or type	Var. \$	Var. %	Timing/Permanent	Explanation of positive variances
				Comments
	\$	%		
Opening funding surplus / (deficit)	0	0.00%		
Revenue from operating activities				
Rates	(140,541)	(100.01%) ▼	Timing	Rates to be levied in 2024/25
Operating grants, subsidies and contributions	149,525	165.35% ▲	Timing	MRWA Direct, Fire , Healthways Kids Grants
Fees and charges	(31,486)	(82.11%) ▼	Timing	Write-off duplicated Private Woirks Account
Interest earnings	(5,499)	(101.44%) ▼	Timing	Maturity of Investments
Other revenue	(3,558)	(69.74%) ▼	Timing	Licensing Commission & Diesel Fuel Rebate
Profit on disposal of assets	(901)	(100.00%) ▼	Timing	No Assets disposed
Expenditure from operating activities				
Employee costs	(22,800)	(20.93%) ▼	Timing	3 pay month
Materials and contracts	2,840	2.51% ▲	Timing	Immaterial
Utility charges	11,469	83.06% ▲	Timing	Billing cycle
Depreciation on non-current assets	213,930	100.00% ▲	Timing	
Interest expenses	(2,058)	(46.36%) ▼	Timing	Grader Loan Rapay due July - budget spread over 12 months
Insurance expenses	17,373	91.76% ▲	Timing	Paid in 2 instalment - 1st instalment due in August
Other expenditure	(22,593)	(291.37%) ▼	Timing	WALGA Subscription - Budget spread over 12 months
Loss on disposal of assets	75	100.00% ▲	Timing	No Assets disposed
Non-cash amounts excluded from operating activities	(199,731)	(93.72%) ▼	Timing	
Investing activities				
Proceeds from non-operating grants, subsidies and contributions	(3,385)	(1.47%) ▼	Timing	
Proceeds from disposal of assets	(56,961)	(100.00%) ▼	Timing	No assets disposed
Payments for property, plant and equipment and infrastr	277,908	87.39% ▲	Timing	Expenditure Popo School House only
Non-cash amounts excluded from investing activities	0	0.00%		Not Applicable
Financing activities				
Proceeds from new debentures	(20,833)	▼		Not Applicable
Transfer from reserves	0	0.00%	Timing	Not Applicable
Payments for principal portion of lease liabilities	0	0.00%	Timing	Not Applicable
Repayment of debentures	(31,088)	(407.55%) ▼	Timing	Grader Loan Rapay due July - budget spread over 12 months
Transfer to reserves	8,066	100.00% ▲		
Closing funding surplus / (deficit)	139,752	(15.86%) ▼		