

SHIRE OF CUNDERDIN
STATEMENT OF FINANCIAL ACTIVITY
(By Nature or Type)
For the Period Ended 31 March 2024

	Note	Original Annual Budget	Amended Annual Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)	Var.
Opening Funding Surplus (Deficit)	3	1,514,511	1,514,511	1,514,511	4,337,030	2,822,519	186%	😊
Revenue from operating activities								
Rates	8	2,429,349	2,429,349	2,421,134	2,429,374	8,240	0%	
Operating Grants, Subsidies and Contributions		493,380	668,126	612,449	571,652	(40,797)	(7%)	
Fees and Charges		482,396	579,370	482,808	444,841	(37,967)	(8%)	
Interest Earnings		114,200	115,182	57,591	53,862	(3,729)	(6%)	
Other Revenue		620,984	10,000	9,000	5,312	(3,688)	(41%)	
Profit on Disposal of Assets		95,000	95,000	71,244	0	(71,244)	(100%)	😞
		4,235,309	3,897,027	3,654,226	3,505,041			
Expenditure from operating activities								
Employee Costs		(1,745,935)	(1,806,098)	(1,309,104)	(1,243,250)	65,854	5%	
Materials and Contracts		(1,985,835)	(2,013,733)	(1,488,978)	(922,106)	566,872	38%	😊
Utility Charges		(312,989)	(349,464)	(234,558)	(251,820)	(17,262)	(7%)	
Depreciation on Non-Current Assets		(3,268,948)	(3,272,130)	(2,451,564)	(2,513,723)	(62,159)	(3%)	
Interest Expenses		(45,670)	(45,670)	(34,245)	(29,750)	4,495	13%	
Insurance Expenses		(232,611)	(285,810)	(214,358)	(210,314)	4,044	2%	
Other Expenditure		(93,325)	(85,325)	(63,994)	(45,169)	18,825	29%	😊
Loss on Disposal of Assets	10	0	0	0	(6,740)	(6,740)	0%	
		(7,685,313)	(7,858,230)	(5,796,800)	(5,222,872)			
Operating activities excluded from budget								
Add back Depreciation		3,268,948	3,272,130	2,451,564	2,513,723	62,159	3%	
Adjust (Profit)/Loss on Asset Disposal	10	(95,000)	(95,000)	(71,244)	6,740	77,984	(109%)	
Adjust Provisions and Accruals		0	0	0	0	0	0%	
Amount attributable to operating activities		(276,056)	(784,073)	237,746	802,633			
Investing activities								
Grants, Subsidies and Contributions		4,225,957	4,225,957	3,169,458	775,956	(2,393,502)	(76%)	😞
Proceeds from Disposal of Assets	10	95,000	95,000	71,250	0	(71,250)	(100%)	😞
Purchase property, plant and equipment	11	(1,172,500)	(1,172,500)	(879,336)	(455,139)	424,197	(48%)	😞
Purchase and construction of infrastructure	11	(723,464)	(723,464)	(542,583)	(494,137)	48,446	(9%)	
Amount attributable to investing activities		2,424,993	2,424,993	1,818,789	(173,320)			
Financing Activities								
Proceeds from New Debentures		200,000	200,000	0	0	0	0%	
Proceeds from Advances		0	0	0	0	0	0%	
Transfer from Reserves	7	450,000	450,000	0	0	0	0%	
Advances to Community Groups			0	0	0	0	0%	
Repayment of Debentures	9	(78,993)	(78,993)	(48,202)	(48,202)	0	0%	
Transfer to Reserves	7	(65,500)	(65,500)	(39,133)	(39,133)	0	0%	
Amount attributable to financing activities		505,507	505,507	(87,335)	(87,335)			
Closing Funding Surplus (Deficit)	3	4,168,955	3,660,938	3,483,711	4,879,007	1,395,296	40%	😊

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

😊 More Revenue OR Less Expenditure
 😞 Less Revenue OR More Expenditure

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

SHIRE OF CUNDERDIN
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 March 2024

Note 2: 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 budget materially. The material variance adopted by Council for the 2018/19 Financial Year is \$10,000 or 10% whichever is the greater.



More Revenue OR Less Expenditure



Less Revenue OR More Expenditure

Reporting Program	Var. \$	Var. %	Var.	Timing/ Permanent	Explanation of Variance
Revenue from operating activities	\$	%			
Rates	8,240	0%			
Operating Grants, Subsidies and	(40,797)	(7%)			
Fees and Charges	(37,967)	(8%)			
Interest Earnings	(3,729)	(6%)			
Other Revenue	(3,688)	(41%)			
Profit on Disposal of Assets	(71,244)	(100%)	☹️	Timing	Assets have not yet been disposed of
Expenditure from operating activities	\$	%			
Employee Costs	65,854	5%			
Materials and Contracts	566,872	38%	😊	Timing	Expenses not yet incurred.
Utility Charges	(17,262)	(7%)			
Depreciation on Non-Current Assets	(62,159)	(3%)			
Interest Expenses	4,495	13%			
Insurance Expenses	4,044	2%			
Other Expenditure	18,825	29%	😊	Timing	System spread of expense incurred. (Expense not yet incurred)
Loss on Disposal of Assets	(6,740)	0%			
Operating activities excluded from budget					
Add back Depreciation	62,159	3%			
Adjust (Profit)/Loss on Asset Disposal	77,984	(109%)	☹️	Timing	Assets have not yet been disposed of
Adjust Provisions and Accruals					
Capital Revenues					
Grants, Subsidies and Contributions	(2,393,502)	76%	☹️	Timing	Grant funding applications awaiting payment
Proceeds from Disposal of Assets	(71,250)	100%	☹️	Timing	Assets have not yet been disposed of
Capital Expenses					
Purchase property, plant and equipment	424,197	(48%)	☹️	Timing	works being completed and plant purchases being completed.
Purchase and construction of infrastructure	48,446	(9%)			
Financing					
Transfer from Reserves	0	0%			
Repayment of Debentures	0	0%			
Opening Funding Surplus(Deficit)	2,822,519	186%	😊		The brought forward surplus was higher than predicted

SHIRE OF CUNDERDIN
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 March 2024

Note 3: Net Current Funding Position

Positive=Surplus (Negative=Deficit)

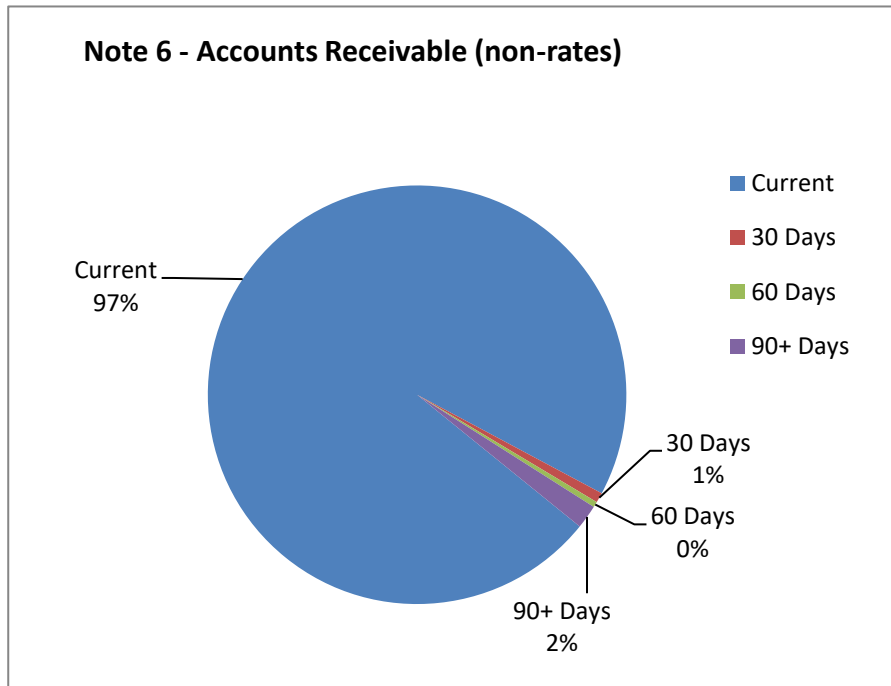
		Last Years Actual Closing	Last Years Actual Closing - Per Adopted Budget	Current
	Note	30 June 2023	30 June 2023	31 Mar 2024
		\$		\$
Current Assets				
Cash Unrestricted	4	4,889,037	1,700,000	3,912,747
Cash Restricted - Conditions over Grants	11			
Cash Restricted	4	1,388,689	1,388,689	1,421,752
Financial Assets		0		0
Receivables - Rates		179,943	281,122	281,122
Receivables - Other		(66,933)	75,027	1,286,176
Interest / ATO Receivable/Trust		(37,973)	2,676	2,676
Inventories		0	0	0
		6,352,762	3,447,514	6,904,474
Less: Current Liabilities				
Payables		(244,597)	(225,676)	(225,678)
Current Borrowings		(97,241)	(49,039)	(49,039)
Contract Liabilities		(318,638)	(318,638)	(318,638)
Provisions		(248,976)	(248,976)	(248,976)
		(909,452)	(842,329)	(842,330)
Net Current Assets		5,443,310	2,605,185	6,062,144
Less: Cash Reserves	7	(1,388,689)	(1,388,689)	(1,421,752)
Plus: Current Borrowings included in Budget		97,241	49,039	49,039
Plus: Employee Provisions		185,168	248,976	189,576
Plus; Bonds & Deposits Held		0	0	0
Add: Movements in provision between current & non current				
Net Current Funding Position		4,337,030	1,514,511	4,879,007

Comments - Net Current Funding Position

SHIRE OF CUNDERDIN
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 March 2024

Note 6: Receivables

Receivables - General	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$
Receivables - General	212,053	1,686	944	4,000	218,683
Balance per Trial Balance					
Sundry Debtors					218,594
Total Receivables General Outstanding (includes GST)					218,683



Comments/Notes - Receivables General

SHIRE OF CUNDERDIN
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 March 2024

Note 7: Cash Backed Reserve

Name	Opening Balance	Budget Interest In	Actual Interest Earned	Budget Transfers In (+)	Actual Transfers In (+)	Budget Transfers Out (-)	Actual Transfers Out (-)	Budget Closing Balance	Actual YTD Closing Balance
	\$	\$	\$	\$		\$	\$	\$	\$
Reserves Plant Replacement	57,161	22	0	0	1,361	0	0	57,183	58,522
Reserves Staff Entitlements	185,168	73	(0)	0	4,409	0	0	185,240	189,576
Reserves Airfield	99,846	47	(0)	0	2,377	(20,000)	0	79,893	102,223
Reserves Community Bus	21,159	8	0	0	504	0	0	21,167	21,663
Reserves Asset Replacement	261,398	103	0	0	6,224	(30,000)	0	231,500	267,621
Reserves Buildings	474,309	186	0	0	11,293	(400,000)	0	74,495	485,602
Reserves Cunderdin Museum	34,717	1	0	15,000	827	0	0	49,718	35,544
Reserves Sporting Surfaces Replacement	131,633	36	3,134	20,000	3,134	0	0	151,668	134,767
Reserves AAA	123,299	24	2,936	30,000	2,936	0	0	153,324	126,235
	1,388,689	500	6,070	65,000	33,063	(450,000)	0	1,004,189	1,421,752

Comments

Reserve funds are fully cash-backed in a term Deposit and Bank Account - Refer to Note 4.

SHIRE OF CUNDERDIN
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 March 2024

Note 8: Rating Information

	Rate in	Number of Properties	Rateable Value	Original Budget			YTD Actual					
				Rate Revenue	Interim Rate	Back Rate	Total Revenue	Rate Revenue	Interim Rates	Back Rates	Total Revenue	
RATE TYPE	\$		\$	\$	\$	\$	\$	\$	\$	\$	\$	
Differential General Rate												
GRV	0.0983	397	5,645,984	555,000		0	555,000	555,000		-	555,000	
UV	0.00587	269	280,831,000	1,648,478	0	0	1,648,478	1,648,478	1,410	-	1,649,691	
					0	0	0	-	-	-	-	
					0	0	0	-	-	-	-	
					0	0	0	-	-	-	-	
Sub-Totals		666	286,476,984	2,203,479	0	0	2,203,478	2,203,478	1,410	-	197	2,204,691
Minimum Payment	Minimum \$											
GRV	809.00	115	397,034	93,035	0	0	93,035	93,035	-	-	93,035	
UV	809.00	111	8,132,300	89,799	0	0	89,799	89,799	-	-	89,799	
Mining	809.00	17	269,299	13,753	0	0	13,753	13,753	-	-	13,753	
				0	0	0	0	-	-	-	-	
				0	0	0	0	-	-	-	-	
				0	0	0	0	-	-	-	-	
				0	0	0	0	-	-	-	-	
Sub-Totals		243	8,798,633	196,587	0	0	196,587	196,587	-	-	196,587	
		909	295,275,617	2,400,066	0	0	2,400,065	2,400,065	1,410	-	197	2,401,278
Concession/discount/write offs												
Amount from General Rates												
Ex-Gratia Rates							28,096				28,096	
Totals							2,428,161				2,429,374	

SHIRE OF CUNDERDIN
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 March 2024

Note 9 : Information on Borrowings

(a) Debenture Repayments

Particulars	01 Jul 2021	Budget		Actual		Principal Repayments		Principal Outstanding		Interest Repayments	
		New Loans	New Loans	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
				\$	\$	\$	\$	\$	\$	\$	\$
Housing											
Housing	0	200,000	0		0		300,000				0
Recreation and Culture											
Loan 76 - Recreation Centre	989,792	0	0	30,004	60,794	959,788	928,998	22,940	45,100		
Other Property and Services											
Loan 73 - Ettamogah Pub	50,455	0	0	10,725	10,725	39,730	39,730	331	337		
Loan 74 - Ettamogah Pub	35,162	0	0	7,473	7,474	27,689	27,688	229	233		
	1,075,409	200,000	0	48,202	78,993	1,027,207	1,296,416	23,500	45,670		

(b) New Debentures

The Shire has budgeted to take out a new debenture during the year to construct Staff housing.

(c) Unspent Debentures

The Shire has no unspent debentures.

(d) Overdraft

Council has no overdraft facility.