

**SHIRE OF CUNDERDIN**  
**STATEMENT OF FINANCIAL ACTIVITY**  
**(By Nature or Type)**  
**For the Period Ended 31 August 2023**

	Note	Original Annual Budget	Amended Annual Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)	Var.
			\$	\$	\$	\$	%	
<b>Opening Funding Surplus (Deficit)</b>	3	3,801,219	3,801,219	3,801,219	<b>3,955,123</b>	153,904	4%	
<b>Revenue from operating activities</b>								
Rates	8	2,428,161	2,428,161	2,428,161	<b>2,400,134</b>	(28,027)	(1%)	
Operating Grants, Subsidies and Contributions		662,214	662,214	110,369	<b>211,735</b>	101,366	92%	😊
Fees and Charges		506,796	506,796	84,466	<b>202,602</b>	118,136	140%	😊
Interest Earnings		114,200	114,200	19,033	<b>3,645</b>	(15,388)	(81%)	😞
Other Revenue		10,000	10,000	1,667	<b>818</b>	(848)	(51%)	😞
Profit on Disposal of Assets		95,000	95,000	15,833	<b>0</b>	(15,833)	(100%)	😞
		<b>3,816,371</b>	<b>3,816,371</b>	<b>2,659,529</b>	<b>2,818,934</b>			
<b>Expenditure from operating activities</b>								
Employee Costs		(1,831,461)	(1,831,461)	(305,244)	<b>(375,516)</b>	(70,273)	(23%)	😞
Materials and Contracts		(1,070,340)	(1,070,340)	(222,988)	<b>(248,939)</b>	(25,951)	(12%)	😞
Utility Charges		(299,712)	(299,712)	(49,952)	<b>(16,176)</b>	33,776	68%	😊
Depreciation on Non-Current Assets		(3,268,947)	(3,268,947)	(544,825)	<b>0</b>	544,825	100%	😊
Interest Expenses		(45,670)	(45,670)	(7,612)	<b>(3,743)</b>	3,869	51%	
Insurance Expenses		(231,888)	(231,888)	(38,648)	<b>(106,166)</b>	(67,518)	(175%)	😞
Other Expenditure		(85,325)	(85,325)	(14,221)	<b>(8,246)</b>	5,975	42%	
Loss on Disposal of Assets	10	0	0	0	<b>0</b>	0	0%	
		<b>(6,833,343)</b>	<b>(6,833,343)</b>	<b>(1,183,488)</b>	<b>(758,785)</b>			
<b>Operating activities excluded from budget</b>								
Add back Depreciation		3,268,947	3,268,947	272,412	<b>0</b>	(272,412)	(100%)	😞
Adjust (Profit)/Loss on Asset Disposal	10	(95,000)	(95,000)	(7,917)	<b>0</b>	7,917	(100%)	
Adjust Provisions and Accruals		0	0	0	<b>0</b>	0	0%	
<b>Amount attributable to operating activities</b>		<b>156,975</b>	<b>156,975</b>	<b>1,740,537</b>	<b>2,060,149</b>			
<b>Investing activities</b>								
Grants, Subsidies and Contributions		3,691,945	3,691,945	307,662	<b>186,442</b>	(121,220)	(39%)	😞
Proceeds from Disposal of Assets	10	95,000	95,000	7,917	<b>0</b>	(7,917)	(100%)	
Purchase property, plant and equipment	11	(6,783,087)	(6,783,087)	(565,257)	<b>(1)</b>	565,256	(100%)	
Purchase and construction of infrastructure	11	(2,240,664)	(2,240,664)	(186,722)	<b>(318,584)</b>	(131,862)	71%	
<b>Amount attributable to investing activities</b>		<b>(5,236,806)</b>	<b>(5,236,806)</b>	<b>(436,401)</b>	<b>(132,143)</b>			
<b>Financing Activities</b>								
Proceeds from New Debentures		1,238,125	1,238,125	103,177	<b>0</b>	(103,177)	100%	
Proceeds from Advances		0	0	0	<b>0</b>	0	0%	
Transfer from Reserves	7	400,000	400,000	33,333	<b>0</b>	(33,333)	100%	
Advances to Community Groups		0	0	0	<b>0</b>	0	0%	
Repayment of Debentures	9	(78,993)	(78,993)	(6,583)	<b>(18,198)</b>	(11,616)	(176%)	😞
Transfer to Reserves	7	(280,000)	(280,000)	(23,333)	<b>0</b>	23,333	100%	😊
<b>Amount attributable to financing activities</b>		<b>1,279,132</b>	<b>1,279,132</b>	<b>106,594</b>	<b>(18,198)</b>			
<b>Closing Funding Surplus (Deficit)</b>	3	<b>520</b>	<b>520</b>	<b>5,211,950</b>	<b>5,864,931</b>	652,981	13%	😊

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 August 2023**

**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 2023/24 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
<b>Operating Income</b>	\$	%			
Governance	0	0%			
Rates	(28,027)	(1%)			
Operating Grants, Subsidies and	0				
Contributions	101,366	92%	😊	Timing	Grant funding has not yet been received.
Fees and Charges	118,136	140%	😊	Timing	Invoices have not been generated as of yet.
Interest Earnings	(15,388)	(81%)	😞	Timing	Interest not yet charged
Other Revenue	(848)	(51%)			
Profit on Disposal of Assets	(15,833)	(100%)	😞	Timing	Assets not yet disposed of.
<b>Operating Expense</b>	\$	%			
Employee Costs	(70,273)	(23%)	😞	Timing	Expenses include capital works.
Materials and Contracts	(25,951)	(12%)	😞	Timing	Spread of budget and Invoices paid.
Utility Charges	33,776	68%	😊	Timing	Expenses not yet incurred
Depreciation on Non-Current Assets	544,825	100%	😊	Timing	Depreciation has not yet been applied.
Interest Expenses	3,869	51%			
Insurance Expenses	(67,518)	(175%)	😞	Permanent	Expenses not yet incurred.
Other Expenditure	5,975	42%			
Loss on Disposal of Assets	0	0%			
<b>Operating activities excluded from budget</b>					
Add back Depreciation	(272,412)	(100%)	😞	Timing	Depreciation has not yet been applied.
Adjust (Profit)/Loss on Asset Disposal	7,917	(100%)			
Adjust Provisions and Accruals	0	0%			
<b>Capital Revenues</b>					
Grants, Subsidies and Contributions	(121,220)	(39%)	😞	Timing	Grant funding has not yet been received.
Proceeds from Disposal of Assets	(7,917)	(100%)			
<b>Capital Expenses</b>					
Purchase property, plant and equipment	565,256	(100%)			
Purchase and construction of infrastructure	(131,862)	71%			
<b>Financing</b>					
Transfer from Reserves	(33,333)	100%			
Repayment of Debentures	(11,616)	(176%)	L		
<b>Opening Funding Surplus(Deficit)</b>	652,981	0	J		

**SHIRE OF CUNDERDIN**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
**For the Period Ended 31 August 2023**

**Note 3: Net Current Funding Position**

Positive=Surplus (Negative=Deficit)

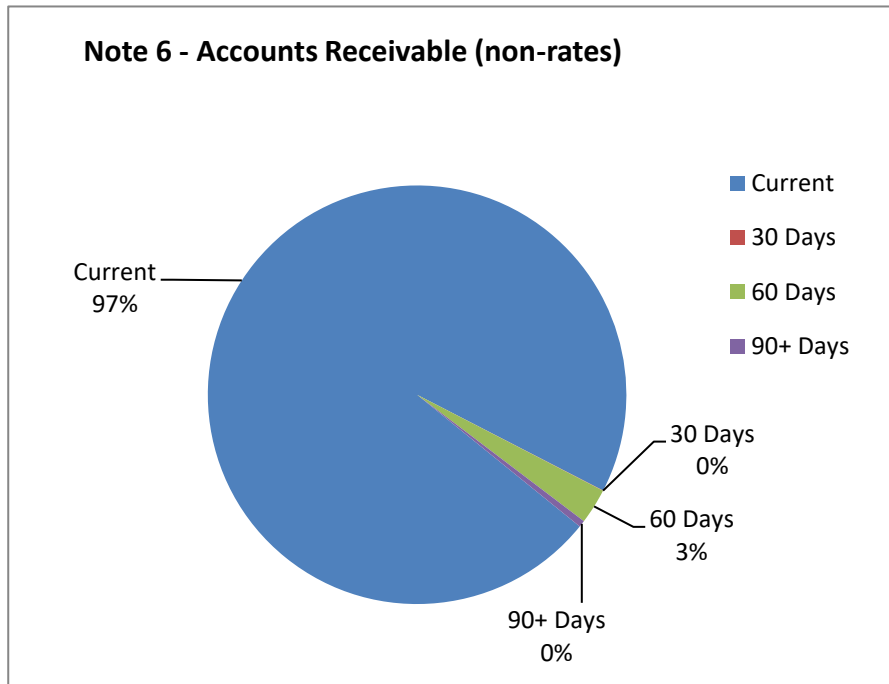
		Last Years Actual Closing	Last Years Actual Closing - Per Adopted Budget	Current
	Note	30 June 2023	30 June 2023	31 Aug 2023
		\$		\$
<b>Current Assets</b>				
Cash Unrestricted	4	4,889,037	2,892,025	3,968,346
Cash Restricted - Conditions over Grants	11			
Cash Restricted	4	1,388,689	1,589,418	1,388,689
Financial Assets		0		135,930
Receivables - Rates		179,943		2,494,366
Receivables - Other		(66,933)	295,285	65,670
Interest / ATO Receivable/Trust		(37,973)	45,175	29,170
Inventories		0		0
		6,352,762	4,821,903	8,082,171
<b>Less: Current Liabilities</b>				
Payables		(244,597)	(175,644)	(121,235)
Current Borrowings		(97,241)	(82,850)	(79,043)
Contract Liabilities		(716,376)	(361,879)	(716,376)
Provisions		(233,144)	(226,150)	(233,144)
		(1,291,359)	(846,523)	(1,149,798)
Net Current Assets		5,061,404	3,975,380	6,932,373
Less: Cash Reserves	7	(1,388,689)	(1,501,396)	(1,388,689)
<b>Plus: Current Borrowings included in Budget</b>		97,241	82,850	97,241
<b>Plus: Employee Provisions</b>		185,168	226,150	185,168
<b>Plus; Bonds &amp; Deposits Held</b>		0		
Add: Movements in provision between current & non current				38,839
<b>Net Current Funding Position</b>		<b>3,955,123</b>	<b>2,782,984</b>	<b>5,864,931</b>

**Comments - Net Current Funding Position**

**SHIRE OF CUNDERDIN**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
**For the Period Ended 31 August 2023**

**Note 6: Receivables**

Receivables - General	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$
Receivables - General	206,959	51	5,853	1,092	213,955
<b>Balance per Trial Balance</b>					
Sundry Debtors					209,236
<b>Total Receivables General Outstanding (includes GST)</b>					<b>213,955</b>



**Comments/Notes - Receivables General**

**SHIRE OF CUNDERDIN**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
**For the Period Ended 31 August 2023**

**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		0	100,000	0	0	0	157,161	57,161
Reserves Staff Entitlements	185,168		0	0	0	0	0	185,168	185,168
Reserves Airfield	99,846		0	0	0	0	0	99,846	99,846
Reserves Community Bus	21,159		0	0	0	0	0	21,159	21,159
Reserves Asset Replacement	261,398		0	0	0	0	0	261,398	261,398
Reserves Buildings	474,309		0	0	0	(400,000)	0	74,309	474,309
Reserves Cunderdin Museum	34,717		0	15,000	0	0	0	49,717	34,717
Reserves Sporting Surfaces Replacement	131,633		0	20,000	0	0	0	151,633	131,633
Reserves AAA	123,299		0	45,000	0	0	0	168,299	123,299
Reserves Swimming Pool	0		0	100,000	0	0	0	100,000	0
	<b>1,388,689</b>	<b>0</b>	<b>0</b>	<b>280,000</b>	<b>0</b>	<b>(400,000)</b>	<b>0</b>	<b>1,268,689</b>	<b>1,388,689</b>

**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 August 2023**

**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
<b>RATE TYPE</b>	\$		\$	\$	\$	\$	\$	\$	\$	\$
<b>Differential General Rate</b>										
GRV	0.09830	397	5,645,984	555,000		0	555,000			555,000
UV	0.00587	269	280,831,000	1,648,478	0	0	1,648,478	69		1,648,547
					0	0	0	-	-	-
					0	0	0	-	-	-
					0	0	0	-	-	-
<b>Sub-Totals</b>		<b>666</b>	<b>286,476,984</b>	<b>2,203,478</b>	<b>0</b>	<b>0</b>	<b>2,203,478</b>	<b>69</b>	<b>-</b>	<b>2,203,547</b>
<b>Minimum Payment</b>	<b>Minimum \$</b>									
GRV	809.00	115	397,034	93,035	0	0	93,035	-	-	93,035
UV	809.00	111	8,132,300	89,799	0	0	89,799	-	-	89,799
Mining	809.00	17	269,299	13,753	0	0	13,753	-	-	13,753
				0	0	0	0	-	-	-
				0	0	0	0	-	-	-
				0	0	0	0	-	-	-
				0	0	0	0	-	-	-
<b>Sub-Totals</b>		<b>243</b>	<b>8,798,633</b>	<b>196,587</b>	<b>0</b>	<b>0</b>	<b>196,587</b>	<b>-</b>	<b>-</b>	<b>196,587</b>
		<b>909</b>	<b>295,275,617</b>	<b>2,400,065</b>	<b>0</b>	<b>0</b>	<b>2,400,065</b>	<b>-</b>	<b>-</b>	<b>2,400,134.23</b>
Concession/discount/write offs										
Amount from General Rates										
Ex-Gratia Rates							28,096			-
<b>Totals</b>							<b>2,428,161</b>			<b>2,400,134</b>

**SHIRE OF CUNDERDIN**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
**For the Period Ended 31 August 2023**

**Note 9 : Information on Borrowings**

**(a) Debenture Repayments**

Particulars	Budget		Actual	Principal Repayments		Principal Outstanding		Interest Repayments	
	01 Jul 2023	New Loans	New Loans	Actual	Budget	Actual	Budget	Actual	Budget
				\$	\$	\$	\$	\$	\$
<b>Housing</b>									
Housing	0	1,238,125	0		0		1,238,125		0
<b>Recreation and Culture</b>									
Loan 76 - Recreation Centre	877,259	0	0	0	60,794	877,259	816,465	0	45,100
<b>Other Property and Services</b>									
Loan 73 - Ettamogah Pub	10,725	0	0	10,725	10,725	0	0	331	337
Loan 74 - Ettamogah Pub	7,473	0	0	7,473	7,473	-0	0	229	233
	895,457	1,238,125	0	18,198	78,992	877,259	2,054,590	560	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.