

Shire of Cunderdin

BUDGET

FOR THE YEAR ENDED 30 JUNE 2022

LOCAL GOVERNMENT ACT 1995

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SHIRE'S VISION

A place for people,
a place for community

SHIRE OF CUNDERDIN
STATEMENT OF COMPREHENSIVE INCOME
BY NATURE OR TYPE
FOR THE YEAR ENDED 30 JUNE 2022

	NOTE	2021/22 Budget	2020/21 Actual	2020/21 Budget
		\$	\$	\$
Revenue				
Rates	1.(a)	2,225,727	2,134,899	2,135,783
Operating grants, subsidies and contributions	9.(a)	850,980	1,806,207	864,874
Fees and charges	8.	365,396	426,791	344,396
Interest earnings	12.(a)	29,700	37,260	56,200
Other revenue	12.(b)	1,006,239	26,286	5,500
		4,478,042	4,431,443	3,406,753
Expenses				
Employee costs		(1,596,345)	(1,219,297)	(1,410,000)
Materials and contracts		(976,832)	(1,124,075)	(1,477,327)
Utility charges		(234,467)	(238,430)	(211,225)
Depreciation on non-current assets	5.	(7,743,192)	(8,176,999)	(5,293,951)
Interest expenses	12.(d)	(60,625)	(59,223)	(60,625)
Insurance expenses		(184,630)	(148,078)	(177,769)
Other expenditure		(97,250)	(208,489)	(187,250)
		(10,893,341)	(11,174,591)	(8,818,146)
Subtotal		(6,415,299)	(6,743,148)	(5,411,393)
Non-operating grants, subsidies and contributions	9.(b)	2,783,155	2,336,611	2,299,922
Profit on asset disposals	4.(b)	41,000	22,727	0
Loss on asset disposals	4.(b)	(13,449)	(247,394)	0
		2,810,706	2,111,944	2,299,922
Net result		(3,604,593)	(4,631,204)	(3,111,471)
Other comprehensive income				
Changes on revaluation of non-current assets		0	0	0
Total other comprehensive income		0	0	0
Total comprehensive income		(3,604,593)	(4,631,204)	(3,111,471)

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

BASIS OF PREPARATION

The budget has been prepared in accordance with Australian Accounting Standards (as they apply to local governments and not-for-profit entities) and interpretations of the Australian Accounting Standards Board, and the *Local Government Act 1995* and accompanying regulations.

The *Local Government Act 1995* and accompanying Regulations take precedence over Australian Accounting Standards where they are inconsistent.

The *Local Government (Financial Management) Regulations 1996* specify that vested land is a right-of-use asset to be measured at cost. All right-of-use assets (other than vested improvements) under zero cost concessionary leases are measured at zero cost rather than at fair value. The exception is vested improvements on concessionary land leases such as roads, buildings or other infrastructure which continue to be reported at fair value, as opposed to the vested land which is measured at zero cost. The measurement of vested improvements at fair value is a departure from AASB 16 which would have required the Shire to measure any vested improvements at zero cost.

Accounting policies which have been adopted in the preparation of this budget have been consistently applied unless stated otherwise. Except for cash flow and rate setting information, the budget 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 of Cunderdin controls resources to carry on its functions have been included in the financial statements forming part of this budget.

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

All monies held in the Trust Fund are excluded from the financial statements.
#NAME?

2020/21 ACTUAL BALANCES

Balances shown in this budget as 2020/21 Actual are estimates as forecast at the time of budget preparation and are subject to final adjustments.

CHANGE IN ACCOUNTING POLICIES

On the 1 July 2021 no new accounting policies are to be adopted and no new policies are expected to impact the annual budget.

KEY TERMS AND DEFINITIONS - NATURE OR TYPE

REVENUES

RATES

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

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.

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

PROFIT ON ASSET DISPOSAL

Profit on the disposal of assets including gains on the disposal of long term investments. Losses are disclosed under the expenditure classifications.

REVENUES (CONTINUED)

OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS

Refer 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 non-current assets paid to a local government, irrespective of whether these amounts are received as capital grants, subsidies, contributions or donations.

FEES AND CHARGES

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

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, and rebates. Reimbursements and recoveries should be separated by note to ensure the correct calculation of ratios.

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, consultancy, maintenance agreements, communication expenses, advertising expenses, membership, periodicals, publications, hire expenses, rental, leases, postage and freight etc. Local governments may wish to disclose more detail such as contract services, consultancy, information technology, rental or lease expenditures.

UTILITIES (GAS, ELECTRICITY, WATER, ETC.)

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

INSURANCE

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

LOSS ON ASSET DISPOSAL

Loss on the disposal of fixed assets includes loss on disposal of long term investments.

DEPRECIATION ON NON-CURRENT ASSETS

Depreciation and amortisation 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, provision for bad debts, member's fees or State taxes. Donations and subsidies made to community groups.

SHIRE OF CUNDERDIN
STATEMENT OF COMPREHENSIVE INCOME
BY PROGRAM
FOR THE YEAR ENDED 30 JUNE 2022

	NOTE	2021/22 Budget	2020/21 Actual	2020/21 Budget
Revenue	1.,8.,9.(a),12.(a),12.(b)	\$	\$	\$
General purpose funding		3,935,666	3,673,274	2,871,483
Law, order, public safety		32,550	47,121	32,550
Education and welfare		65,000	69,269	65,000
Housing		30,700	33,074	11,700
Community amenities		168,500	170,198	166,500
Recreation and culture		28,200	126,290	38,200
Transport		167,180	153,817	171,074
Economic services		32,646	69,446	32,646
Other property and services		17,600	88,953	17,600
		4,478,042	4,431,442	3,406,753
Expenses excluding finance costs	4.(a),5.,12.(c)(e)(f)			
Governance		(172,652)	(121,109)	(154,596)
General purpose funding		(106,782)	(222,827)	(226,422)
Law, order, public safety		(153,654)	(123,747)	(144,684)
Health		(84,752)	(40,506)	(120,877)
Education and welfare		(192,162)	(113,042)	(145,931)
Housing		(201,148)	(196,441)	(234,016)
Community amenities		(599,004)	(580,868)	(588,018)
Recreation and culture		(1,733,199)	(1,854,117)	(1,693,723)
Transport		(7,435,195)	(7,631,139)	(5,310,588)
Economic services		(105,878)	(59,061)	(115,335)
Other property and services		(48,290)	(172,056)	(23,331)
		(10,832,716)	(11,114,913)	(8,757,521)
Finance costs	7.,6.(a),12.(d)			
Recreation and culture		(53,819)	(53,521)	(53,819)
Other property and services		(6,806)	(5,702)	(6,806)
		(60,625)	(59,223)	(60,625)
Subtotal		(6,415,299)	(6,742,694)	(5,411,393)
Non-operating grants, subsidies and contributions	9.	2,783,155	2,336,611	2,299,922
Profit on disposal of assets	4.(b)	41,000	22,727	0
(Loss) on disposal of assets	4.(b)	(13,449)	(247,394)	0
		2,810,706	2,111,944	2,299,922
Net result		(3,604,593)	(4,630,750)	(3,111,471)
Other comprehensive income				
Changes on revaluation of non-current assets		0	0	0
Total other comprehensive income		0	0	0
Total comprehensive income		(3,604,593)	(4,630,750)	(3,111,471)

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

KEY TERMS AND DEFINITIONS - REPORTING PROGRAMS

In order to discharge its responsibilities to the community, Council has developed a set of operational and financial objectives. These objectives have been established both on an overall basis, reflected by the Shire's Community Vision, and for each of its broad activities/programs.

OBJECTIVE

ACTIVITIES

GOVERNANCE

To Provide a decision making process for the efficient allocation of resources.

Includes the activities of Council and the administrative support available to council for the provision of governance for the district. Other Costs relate to the task of assisting elected members and ratepayers on matters which do not concern specific Council services.

GENERAL PURPOSE FUNDING

To collect revenue to allow for the provision of services.

Rates, general purpose government grants and interest revenue.

LAW, ORDER, PUBLIC SAFETY

To provide services to help ensure a safer and environmentally conscious community.

Supervision and enforcement of various local laws relating to fire prevention, animal control and other aspects of public safety including emergency services.

HEALTH

To provide an operation framework for environmental and community health.

Inspection of food outlets and their control, noise control and waste disposal compliance.

EDUCATION AND WELFARE

To provide service to disadvantaged persons, the elderly, children and youth.

Maintenance of aged housing and provision of aged and youth services.

HOUSING

To provide and maintain housing

Provision of staff housing and other housing to the community.

COMMUNITY AMENITIES

To Provide services required by the community.

Rubbish collection services, operation of rubbish disposal sites, litter control, protection of the environment and administration of town planning schemes, cemetery and public conveniences.

RECREATION AND CULTURE

To establish and effectively manage infrastructure and resources which will help the social wellbeing of the community.

Maintenance of public halls. Civic centres, aquatic centres, recreation centres and various sporting facilities. Provision and maintenance of parks, gardens and playgrounds. Funding library, museum and other cultural facilities.

TRANSPORT

To provide safe, effective and efficient transport services to the community.

Construction and maintenance of roads, streets, footpaths, depots, parking facilities and traffic control. Cleaning of streets, maintenance of street trees and lighting.

ECONOMIC SERVICES

To promote the Shire and its economic wellbeing.

Tourism and area promotion including coordination of events. Provision of rural services including weed control, vermin control and standpipes. Building control.

OTHER PROPERTY AND SERVICES

To monitor and control the Shires overhead and operating accounts.

Private works operation, plant repair and operation costs engineering operation costs.

SHIRE OF CUNDERDIN
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2022

	NOTE	2021/22 Budget	2020/21 Actual	2020/21 Budget
		\$	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts				
Rates		2,225,727	2,078,848	2,135,783
Operating grants, subsidies and contributions		850,980	2,085,597	864,874
Fees and charges		365,396	426,791	344,396
Interest received		29,700	37,260	56,200
Goods and services tax received		0	3,365	0
Other revenue		1,006,239	26,286	5,500
		4,478,042	4,658,147	3,406,753
Payments				
Employee costs		(1,596,345)	(1,404,210)	(1,410,000)
Materials and contracts		(976,832)	(509,755)	(1,477,327)
Utility charges		(234,467)	(238,430)	(211,225)
Interest expenses		(60,625)	(60,517)	(60,625)
Insurance paid		(184,630)	(148,078)	(177,769)
Other expenditure		(97,250)	(208,489)	(187,250)
		(3,150,149)	(2,569,479)	(3,524,196)
Net cash provided by (used in) operating activities	3.	1,327,893	2,088,668	(117,442)
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for purchase of property, plant & equipment	4.(a)	(1,515,000)	(744,422)	(1,027,000)
Payments for construction of infrastructure	4.(a)	(4,627,989)	(2,469,581)	(2,823,394)
Non-operating grants, subsidies and contributions	9.(b)	2,783,155	2,336,611	2,299,922
Proceeds from sale of plant and equipment	4.(b)	87,000	553,099	104,000
Net cash provided by (used in) investing activities		(3,272,834)	(324,293)	(1,446,472)
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of borrowings	6.(a)	(82,850)	(82,800)	(82,850)
Proceeds from new borrowings	6.(a)	200,000	0	300,000
Net cash provided by (used in) financing activities		117,150	(82,800)	217,150
Net increase (decrease) in cash held		(1,827,791)	1,681,575	(1,346,764)
Cash at beginning of year		3,732,300	2,558,074	2,552,174
Cash and cash equivalents at the end of the year	3.	1,904,509	4,239,649	1,205,410

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

SHIRE OF CUNDERDIN
RATE SETTING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

	NOTE	2021/22 Budget	2020/21 Actual	2020/21 Budget
		\$	\$	\$
OPERATING ACTIVITIES				
Net current assets at start of financial year - surplus/(deficit)	2(a)	1,442,843	1,278,891	1,301,436
		1,442,843	1,278,891	1,301,436
Revenue from operating activities (excluding rates)				
General purpose funding		1,726,026	1,554,462	751,687
Law, order, public safety		32,550	47,121	32,550
Education and welfare		65,000	69,269	65,000
Housing		30,700	33,074	11,700
Community amenities		168,500	170,198	166,500
Recreation and culture		28,200	126,290	38,200
Transport		208,180	176,544	171,074
Economic services		32,646	69,446	32,646
Other property and services		17,600	88,953	17,600
		2,309,402	2,335,357	1,286,957
Expenditure from operating activities				
Governance		(172,652)	(121,109)	(154,596)
General purpose funding		(106,782)	(222,827)	(226,422)
Law, order, public safety		(153,654)	(123,747)	(144,684)
Health		(84,752)	(208,497)	(120,877)
Education and welfare		(192,162)	(113,042)	(145,931)
Housing		(201,148)	(196,441)	(234,016)
Community amenities		(599,004)	(580,868)	(588,018)
Recreation and culture		(1,787,018)	(1,907,638)	(1,747,542)
Transport		(7,448,644)	(7,710,997)	(5,310,588)
Economic services		(105,878)	(59,061)	(115,335)
Other property and services		(55,096)	(177,758)	(30,137)
		(10,906,790)	(11,421,985)	(8,818,146)
Non-cash amounts excluded from operating activities	2(b)	7,715,641	8,388,042	5,293,951
Amount attributable to operating activities		561,096	580,305	(935,802)
INVESTING ACTIVITIES				
Non-operating grants, subsidies and contributions	9.(b)	2,783,155	2,336,611	2,299,922
Payments for property, plant and equipment	4.	(1,515,000)	(744,422)	(1,027,000)
Payments for construction of infrastructure	4.	(4,627,989)	(2,469,581)	(2,823,394)
Proceeds from disposal of assets	4.	87,000	553,099	104,000
		(3,272,834)	(324,293)	(1,446,472)
Amount attributable to investing activities		(3,272,834)	(324,293)	(1,446,472)
FINANCING ACTIVITIES				
Repayment of borrowings	6.	(82,850)	(82,800)	(82,850)
Proceeds from new borrowings	6.	200,000	0	300,000
Transfers to cash backed reserves (restricted assets)	7.	(65,000)	(418,000)	(38,000)
Transfers from cash backed reserves (restricted assets)	7.	450,000	48,000	78,000
Amount attributable to financing activities		502,150	(452,800)	257,150
Budgeted deficiency before imposition of general rates		(2,209,588)	(196,788)	(2,125,125)
Estimated amount to be raised from general rates	1.	2,209,640	2,118,812	2,119,696
Net current assets at end of financial year - surplus/(deficit)	2(a)	52	1,922,024	(5,429)

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

SHIRE OF CUNDERDIN
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FOR THE YEAR ENDED 30 JUNE 2022

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SHIRE OF CUNDERDIN
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDED 30 JUNE 2022
 1. RATES

(a) Rating Information

RATE TYPE	Rate in	Number of properties	Rateable value	2021/22 Budgeted rate revenue	2021/22 Budgeted interim rates	2021/22 Budgeted back rates	2021/22 Budgeted total revenue	2020/21 Actual total revenue	2020/21 Budget total revenue
	\$		\$	\$	\$	\$	\$	\$	\$
Differential general rate or general rate									
Gross rental valuations									
Residential	0.09045	391	5,556,936	502,614			502,614	475,904	476,701
Unimproved valuations									
Rural	0.00805	284	190,218,500	1,530,498			1,530,498	1,483,397	1,477,725
Sub-Totals		675	195,775,436	2,033,112	0	0	2,033,112	1,959,301	1,954,426
Minimum									
Minimum payment									
	\$								
Gross rental valuations									
Residential	748	124		92,752			92,752	89,875	89,875
Unimproved valuations									
Rural	748	97		72,556			72,556	69,024	69,024
Mining	748	15		11,220			11,220	6,471	6,471
Sub-Totals		236	0	176,528	0	0	176,528	165,370	165,370
		911	195,775,436	2,209,640	0	0	2,209,640	2,124,671	2,119,796
Concessions (Refer note 1.(c))							0	(5,859)	(100)
Total amount raised from general rates							2,209,640	2,118,812	2,119,696
Ex gratia rates							16,087	16,087	16,087
Total rates							2,225,727	2,134,899	2,135,783

All land (other than exempt land) in the Shire of Cunderdin is rated according to its Gross Rental Value (GRV) in townsites or Unimproved Value (UV) in the remainder of the Shire of Cunderdin .

The general rates detailed for the 2021/22 financial year have been determined by Council on the basis of raising the revenue required to meet the deficiency between the total estimated expenditure proposed in the budget and the estimated revenue to be received from all sources other than rates and also considering the extent of any increase in rating over the level adopted in the previous year.

The minimum rates have been determined by Council on the basis that all ratepayers must make a reasonable contribution to the cost of local government services/facilities.

SHIRE OF CUNDERDIN
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDED 30 JUNE 2022
 1. RATES (CONTINUED)

(b) Interest Charges and Instalments - Rates and Service Charges

The following instalment options are available to ratepayers for the payment of rates and service charges.

Instalment options	Date due	Instalment plan admin charge	Instalment plan interest rate	Unpaid rates interest rates
		\$	%	%
Option one				
Single full payment	13th September 2021	0	0.0%	7.0%
Option two				
First instalment				
Second instalment				
Option three				
First instalment	13th September 2021	9	5.5%	7.0%
Second instalment	15th November 2021	9	5.5%	7.0%
Third instalment	17th January 2021	9	5.5%	7.0%
Fourth instalment	21st March 2021	9	5.5%	7.0%

	2021/22 Budget revenue	2020/21 Actual revenue	2020/21 Budget revenue
	\$	\$	\$
Instalment plan admin charge revenue	5,500	5,974	5,500
Instalment plan interest earned	6,200	8,463	6,200
Unpaid rates and service charge interest earned	22,000	27,787	22,000
	33,700	42,224	33,700

SHIRE OF CUNDERDIN
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2022
1. RATES (CONTINUED)

The Shire did not raise specified area rates for the year ended 30th June 2022.

The Shire did not raise service charges for the year ended 30th June 2022.

SHIRE OF CUNDERDIN
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDED 30 JUNE 2022
 1. RATES (CONTINUED)

(c) Waivers or concessions

Rate or fee and charge to which the waiver or concession is granted	Type	Discount %	Discount (\$)	2021/22 Budget	2020/21 Actual	2020/21 Budget	Circumstances in which the waiver or concession is granted	Objects and reasons of the waiver or concession
Rates Written Off	"Waiver"			\$ (10,000)	\$ (5,858)	\$ (120,100)		
				(10,000)	(5,858)	(120,100)		

SHIRE OF CUNDERDIN
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDED 30 JUNE 2022
 2. NET CURRENT ASSETS

(a) Composition of estimated net current assets

Current assets

Cash and cash equivalents- unrestricted

Cash and cash equivalents - restricted

Receivables

Inventories

Less: current liabilities

Trade and other payables

Contract liabilities

Long term borrowings

Employee provisions

Net current assets

Less: Total adjustments to net current assets

Net current assets used in the Rate Setting Statement

Note	2021/22 Budget 30 June 2022	2020/21 Actual 30 June 2021	2020/21 Budget 30 June 2021
	\$	\$	\$
3.	846,634	2,289,425	387,111
3.	1,057,875	1,442,875	818,299
	120,452	120,452	212,818
	0	0	130
	2,024,961	3,852,752	1,418,358
	(890,853)	(890,853)	(585,920)
	(214,576)	(214,576)	0
6.	(4,712)	(87,562)	(300,001)
	(254,623)	(254,623)	(205,385)
	(1,364,764)	(1,447,614)	(1,091,306)
	660,197	2,405,138	327,052
2.(d)	(660,145)	(962,295)	(332,481)
	52	1,442,843	(5,429)

SHIRE OF CUNDERDIN
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDED 30 JUNE 2022

2. NET CURRENT ASSETS (CONTINUED)

EXPLANATION OF DIFFERENCE IN NET CURRENT ASSETS AND SURPLUS/(DEFICIT)

Items excluded from calculation of budgeted deficiency

When calculating the budget deficiency for the purpose of Section 6.2 (2)(c) of the *Local Government Act 1995* the following amounts have been excluded as provided by *Local Government (Financial Management) Regulation 32* which will not fund the budgeted expenditure.

(b) Operating activities excluded from budgeted deficiency

The following non-cash revenue or expenditure has been excluded from amounts attributable to operating activities within the Rate Setting Statement in accordance with *Financial Management Regulation 32*.

Adjustments to operating activities

Less: Profit on asset disposals	4.(b)	(41,000)	(22,727)	0
Add: Loss on disposal of assets	4.(b)	13,449	247,394	0
Add: Depreciation on assets	5.	7,743,192	8,176,999	5,293,951
Movement in non-current employee provisions		0	(14,414)	
Movement in current employee provisions associated with restricted cash		0	790	

Non cash amounts excluded from operating activities

Note	2021/22 Budget 30 June 2022	2020/21 Actual 30 June 2021	2020/21 Budget 30 June 2021
	\$	\$	\$
	7,715,641	8,388,042	5,293,951

(c) Investing activities excluded from budgeted deficiency

The following non-cash revenue or expenditure has been excluded from amounts attributable to investing activities within the Rate Setting Statement in accordance with *Financial Management Regulation 32*.

Adjustments to investing activities

Movement in non-current other provisions		0	28,828	
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Non cash amounts excluded from investing activities

	0	28,828	0
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(d) Current assets and liabilities excluded from budgeted deficiency

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

Adjustments to net current assets

Less: Cash - restricted reserves	7.	(843,299)	(1,228,299)	(818,299)
Add: Current liabilities not expected to be cleared at end of year				
- Current portion of borrowings		4,712	87,562	300,001
- Current portion of other provisions held in reserve		0	0	7,375
- Current portion of employee benefit provisions held in reserve		178,442	178,442	178,442

Total adjustments to net current assets

	(660,145)	(962,295)	(332,481)
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SHIRE OF CUNDERDIN
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2022
2. (e) NET CURRENT ASSETS (CONTINUED)

SIGNIFICANT ACCOUNTING POLICIES

CURRENT AND NON-CURRENT CLASSIFICATION

An asset or liability is classified as current if it is expected to be settled within the next 12 months, being the Shire's operational cycle. In the case of liabilities where the Shire does not have the unconditional right to defer settlement beyond 12 months, such as vested long service leave, the liability is classified as current even if not expected to be settled within the next 12 months. Inventories held for trading are classified as current or non-current based on the Shire's intentions to release for sale.

TRADE AND OTHER PAYABLES

Trade and other payables represent liabilities for goods and services provided to the Shire prior to the end of the financial year that are unpaid and arise when the Shire of Cunderdin 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.

PREPAID RATES

Prepaid rates are, until the taxable event has occurred (start of the next financial year), refundable at the request of the ratepayer. Rates received in advance are initially recognised as a financial liability. When the taxable event occurs, the financial liability is extinguished and the City recognises revenue for the prepaid rates that have not been refunded.

INVENTORIES

General

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.

Superannuation

The Shire of Cunderdin contributes to a number of superannuation funds on behalf of employees.

All funds to which the Shire of Cunderdin contributes are defined contribution plans.

LAND HELD FOR RESALE

Land held for development and sale is valued at the lower of cost and net realisable value. Cost includes the cost of acquisition, development, borrowing costs and holding costs until completion of development. Finance costs and holding charges incurred after development is completed are expensed.

Gains and losses are recognised in profit or loss at the time of signing an unconditional contract of sale if significant risks and rewards, and effective control over the land, are passed on to the buyer at this point.

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.

TRADE AND OTHER RECEIVABLES

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 uncollectible 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.

Trade receivables are held with the objective to collect the contractual cashflows and therefore measures them subsequently at amortised cost using the effective interest rate method.

Due to the short term nature of current receivables, their carrying amount is considered to be the same as their fair value. Non-current receivables are indexed to inflation, any difference between the face value and fair value is considered immaterial.

The Shire applies the AASB 9 simplified approach to measuring expected credit losses using a lifetime expected loss allowance for all trade receivables. To measure the expected credit losses, rates receivable are separated from other trade receivables due to the difference in payment terms and security for rates receivable.

PROVISIONS

Provisions are recognised when the Shire has a present legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

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

EMPLOYEE BENEFITS

Short-term employee benefits

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

The Shire's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the statement of financial position. The Shire's obligations for employees' annual leave and long service leave entitlements are recognised as provisions in the statement of financial position.

CONTRACT LIABILITIES

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

3. RECONCILIATION OF CASH

For the purposes of the Statement of Cash Flows, cash includes cash and cash equivalents, net of outstanding bank overdrafts. Estimated cash at the end of the reporting period is as follows:

Note	2021/22 Budget	2020/21 Actual	2020/21 Budget
	\$	\$	\$
Cash at bank and on hand	1,904,509	3,732,300	954,090
Term deposits	0	0	251,320
Total cash and cash equivalents	1,904,509	3,732,300	1,205,410
Held as			
- Unrestricted cash and cash equivalents	846,634	2,289,425	387,111
- Restricted cash and cash equivalents	1,057,875	1,442,875	818,299
	1,904,509	3,732,300	1,205,410
Restrictions			
The following classes of assets have restrictions imposed by regulations or other externally imposed requirements which limit or direct the purpose for which the resources may be used:			
- Cash and cash equivalents	1,057,875	1,442,875	818,299
	1,057,875	1,442,875	818,299
The restricted assets are a result of the following specific purposes to which the assets may be used:			
Reserves - cash/financial asset backed	7. 843,299	1,228,299	818,299
Contract liabilities	214,576	214,576	0
	1,057,875	1,442,875	818,299
Reconciliation of net cash provided by operating activities to net result			
Net result	(3,604,593)	(4,631,204)	(3,111,471)
Depreciation	5. 7,743,192	8,176,999	5,293,951
(Profit)/loss on sale of asset	4. (27,551)	224,667	0
(Increase)/decrease in receivables	0	66,277	0
(Increase)/decrease in inventories	0	130	0
Increase/(decrease) in payables	0	386,719	0
Increase/(decrease) in contract liabilities	0	160,427	0
Increase/(decrease) in employee provisions	0	65,672	0
Non-operating grants, subsidies and contributions	(2,783,155)	(2,336,611)	(2,299,922)
Net cash from operating activities	1,327,893	2,113,076	(117,442)

SIGNIFICANT ACCOUNTING POLICES

CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand, cash at bank, deposits available on demand with banks, other short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and bank overdrafts.

Bank overdrafts are shown as short term borrowings in current liabilities in Note 2 - Net Current Assets.

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.

SHIRE OF CUNDERDIN
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDED 30 JUNE 2022
 4. FIXED ASSETS

(a) Acquisition of Assets

The following assets are budgeted to be acquired during the year.

Asset class	Reporting program											2021/22 Budget total	2020/21 Actual total	2020/21 Budget total	
	Governance	General purpose funding	Law, order, public safety	Health	Education and welfare	Housing	Community amenities	Recreation and culture	Transport	Economic services	Other property and services				
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<u>Property, Plant and Equipment</u>															
Land - freehold land													0	126,890	70,000
Land - vested in and under the control of council													0		0
Buildings - non-specialised						800,000							800,000		305,000
Buildings - specialised													0		0
Furniture and equipment									5,000			97,000	102,000	0	54,000
Plant and equipment									568,000			45,000	613,000	617,532	598,000
	0	0	0	0	0	800,000	0	0	573,000	0	142,000		1,515,000	744,422	1,027,000
<u>Infrastructure</u>															
Infrastructure - roads									3,192,250				3,192,250	2,207,522	2,349,963
Footpaths									20,000				20,000		
Other Infrastructure					75,000		30,000	1,014,689	56,050	240,000			1,415,739	262,059	473,431
	0	0	0	0	75,000	0	30,000	1,014,689	3,268,300	240,000	0		4,627,989	2,469,581	2,823,394
Total acquisitions	0	0	0	0	75,000	800,000	30,000	1,014,689	3,841,300	240,000	142,000		6,142,989	3,214,003	3,850,394

A detailed breakdown of acquisitions on an individual asset basis can be found in the supplementary information attached to this budget document as follows:

SIGNIFICANT ACCOUNTING POLICIES

RECOGNITION OF ASSETS

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.

SHIRE OF CUNDERDIN
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDED 30 JUNE 2022
 4. FIXED ASSETS

(b) Disposals of Assets

The following assets are budgeted to be disposed of during the year.

	2021/22 Budget Net Book Value	2021/22 Budget Sale Proceeds	2021/22 Budget Profit	2021/22 Budget Loss	2020/21 Actual Net Book Value	2020/21 Actual Sale Proceeds	2020/21 Actual Profit	2020/21 Actual Loss	2020/21 Budget Net Book Value	2020/21 Budget Sale Proceeds	2020/21 Budget Profit	2020/21 Budget Loss
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
By Asset												
1032	0	2,000	2,000	0	0	0	0	0				0
1031	0	10,000	10,000	0	0	0	0	0				0
2019	16,000	45,000	29,000	0	0	0	0	0				0
2008	43,449	30,000	0	(13,449)	0	0	0	0				0
	59,449	87,000	41,000	(13,449)	0	0	0	0	0			0
By Program												
Governance		0	0	0		0	0	0		0	0	0
Housing		0	0	0	622,783	454,792	0	(167,991)		0	0	0
Transport	59,449	87,000	41,000	(13,449)	155,438	98,307	22,727	(79,858)	104,000	104,000	0	0
Economic services		0	0	0		0	0	0		0	0	0
	59,449	87,000	41,000	(13,449)	778,221	553,099	22,727	(247,849)	104,000	104,000	0	0
By Class												
<i>Property, Plant and Equipment</i>												
Land - freehold land		0			62,000	48,548		(13,452)		0		
Buildings - specialised		0			560,783	406,244		(154,539)		0		
Plant and equipment	59,449	87,000	41,000	(13,449)	155,438	98,307	22,727	(79,858)	104,000	104,000		
Right of use - land		0				0				0		
Right of use - buildings		0				0				0		
Right of use - plant and equipment		0				0				0		
Right of use - furniture and fittings		0				0				0		
Right of use - [describe]		0				0				0		
	59,449	87,000	41,000	(13,449)	778,221	553,099	22,727	(247,849)	104,000	104,000	0	0

A detailed breakdown of disposals on an individual asset basis can be found in the supplementary information attached to this budget document as follows:

- Staff housing programme
- Plant replacement programme

SIGNIFICANT ACCOUNTING POLICIES

SHIRE OF CUNDERDIN
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2022
5. ASSET DEPRECIATION

By Program

Governance
 Law, order, public safety
 Health
 Education and welfare
 Housing
 Community amenities
 Recreation and culture
 Transport
 Other property and services

By Class

Buildings - non-specialised
 Furniture and equipment
 Plant and equipment
 Infrastructure - roads
 Footpaths
 Airfield
 Other Infrastructure
 Bridges

	2021/22 Budget	2020/21 Actual	2020/21 Budget
	\$	\$	\$
	24,952	24,952	24,952
	24,160	21,960	24,160
	36,400	30,484	36,400
	62,553	70,336	66,333
	38,106	34,763	38,106
	10,446	18,141	15,365
	723,485	832,524	732,302
	6,336,434	6,665,566	4,112,288
	486,656	478,273	244,045
	7,743,192	8,176,999	5,293,951
	634,890	676,667	691,007
	4,479	3,812	4,479
	470,377	479,125	244,228
	6,040,333	6,040,335	3,766,036
	24,552	24,552	17,856
	97,717	406,450	97,717
	363,444	496,258	365,228
	107,400	49,800	107,400
	7,743,192	8,176,999	5,293,951

SIGNIFICANT ACCOUNTING POLICIES

DEPRECIATION

The depreciable amount of all fixed assets including buildings but excluding freehold land, are depreciated on a straight-line basis over the individual asset's useful life from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful life of the improvements.

The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Major depreciation periods used for each class of depreciable asset are:

Buildings - non-specialised	5 to 56 years
Furniture and equipment	5 to 20 years
Plant and equipment	4 to 15 years
Infrastructure - roads	
Footpaths	16 to 60 years
Airfield	15 to 75 years
Other Infrastructure	15 to 75 years
Bridges	60 years

AMORTISATION

The depreciable amount of all intangible assets with a finite useful life, are depreciated on a straight-line basis over the individual asset's useful life from the time the asset is held for use.

The assets residual value of intangible assets is considered to be zero and useful life and amortisation method are reviewed at the end of each financial year.

Amortisation is included within Depreciation on non-current assets in the Statement of Comprehensive Income.

SHIRE OF CUNDERDIN
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDED 30 JUNE 2022
 6. INFORMATION ON BORROWINGS

(a) Borrowing repayments

Movement in borrowings and interest between the beginning and the end of the current financial year.

Purpose	Loan Number	Institution	Interest Rate	Budget	2021/22	2021/22	Budget	2021/22	Actual	2020/21	2020/21	Actual	2020/21	Budget	2020/21	2020/21	Budget	2020/21
				Principal	Budget	Budget	Principal	Principal		Actual	Actual	Actual	Actual		Principal	Budget	Budget	Budget
				1 July 2021	New	Principal	outstanding	Interest	1 July 2020	New	Principal	Principal	Interest	1 July 2020	New	Principal	outstanding	Interest
				\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Housing																		
Housing	77			0	200,000	0	200,000		0	0	0	0	0		300,000	0	300,000	0
Recreation and culture																		
Recreation Centre	76	WATC	5.2%	989,792		(52,100)	937,692	53,819	1,041,892		(52,070)	989,792	53,521	1,041,892		(52,100)	989,792	53,819
Other property and services																		
Ettamogah Pub	73	WATC	6.2%	50,455		(18,100)	32,355	4,026	68,555		(18,098)	50,455	3,548	68,555		(18,100)	50,455	4,026
Ettamogah Pub	74	WATC	6.1%	35,162		(12,650)	22,512	2,781	47,812		(12,632)	35,162	2,154	47,812		(12,650)	35,162	2,781
				1,075,409	200,000	(82,850)	1,192,559	60,625	1,158,259	0	(82,800)	1,075,409	59,223	1,158,259	300,000	(82,850)	1,375,409	60,625
				1,075,409	200,000	(82,850)	1,192,559	60,625	1,158,259	0	(82,800)	1,075,409	59,223	1,158,259	300,000	(82,850)	1,375,409	60,625

All borrowing repayments, other than self supporting loans, will be financed by general purpose revenue.
 The self supporting loan(s) repayment will be fully reimbursed.

SHIRE OF CUNDERDIN
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDED 30 JUNE 2022
 6. INFORMATION ON BORROWINGS

(b) New borrowings - 2021/22

Particulars/Purpose	Institution	Loan type	Term (years)	Interest rate	Amount borrowed budget	Total interest & charges	Amount used budget	Balance unspent
				%	\$	\$	\$	\$
Housing	WATC	Debenture	15	1.5%	200,000	23,467	200,000	0
					200,000	23,467	200,000	0

(c) Unspent borrowings

The Shire had no unspent borrowing funds as at 30th June 2021 nor is it expected to have unspent borrowing funds as at 30th June 2022.

(d) Credit Facilities

	2021/22 Budget	2020/21 Actual	2020/21 Budget
Undrawn borrowing facilities credit standby arrangements	\$	\$	\$
Credit card limit	10,000	10,000	10,000
Credit card balance at balance date	(2,000)	(2,828)	(3,202)
Total amount of credit unused	8,000	7,172	6,798
Loan facilities			
Loan facilities in use at balance date	1,192,559	1,075,409	1,375,409

SIGNIFICANT ACCOUNTING POLICIES

BORROWING COSTS

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.

SHIRE OF CUNDERDIN
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDED 30 JUNE 2022
 7. CASH BACKED RESERVES

(a) Cash Backed Reserves - Movement

	2021/22 Budget Opening Balance	2021/22 Budget Transfer to	2021/22 Budget Transfer (from)	2021/22 Budget Closing Balance	2020/21 Actual Opening Balance	2020/21 Actual Transfer to	2020/21 Actual Transfer (from)	2020/21 Actual Closing Balance	2020/21 Budget Opening Balance	2020/21 Budget Transfer to	2020/21 Budget Transfer (from)	2020/21 Budget Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
(a) Reserves cash backed - Leave rese	178,442	0	0	178,442	178,442	0	0	178,442	178,442	0	0	178,442
(b) Plant Reserve	55,085	0	0	55,085	55,085	0	0	55,085	55,085	0	0	55,085
(c) Building Reserve	457,081	0	(400,000)	57,081	77,081	380,000	0	457,081	77,081	0	0	77,081
(d) Airfield Reserve	115,493	0	(20,000)	95,493	115,493	0	0	115,493	115,493	0	0	115,493
(e) Community Bus Reserve	20,390	0	0	20,390	20,390	0	0	20,390	20,390	0	0	20,390
(f) Asset Replacement Reserve	251,903	0	(30,000)	221,903	251,903	0	0	251,903	251,903	0	(30,000)	221,903
(g) Cunderdin Museum Reserve	2,267	15,000	0	17,267	42,267	8,000	(48,000)	2,267	42,267	8,000	(48,000)	2,267
(h) Surface Replacement Reserve	87,638	20,000	0	107,638	87,638	0	0	87,638	87,638	0	0	87,638
(i) AAA Reserve	60,000	30,000	0	90,000	30,000	30,000	0	60,000	30,000	30,000	0	60,000
	1,228,299	65,000	(450,000)	843,299	858,299	418,000	(48,000)	1,228,299	858,299	38,000	(78,000)	818,299

(b) Cash Backed Reserves - Purposes

In accordance with Council resolutions in relation to each reserve account, the purpose for which the reserves are set aside are as follows:

Reserve name	Anticipated date of use	Purpose of the reserve
(a) Reserves cash backed - Leave rese	Ongoing	To be used to fund annual and long service leave requirements.
(b) Plant Reserve	Ongoing	To be used to fund acquisition, disposal and maintenance of plant and equipment.
(c) Building Reserve	Ongoing	To be used to fund acquisition, disposal and maintenance of land and buildings.
(d) Airfield Reserve	Ongoing	To be used to fund acquisition, disposal and maintenance of property, buildings, plant and equipment associated with the Cunderdin air
(e) Community Bus Reserve	Ongoing	To be used to fund acquisition, disposal and maintenance of the community bus,.
(f) Asset Replacement Reserve	Ongoing	To provide the replacement of necessary equipment, furniture and infrastructure comprising of roads, drains, footpaths and recreation a
(g) Cunderdin Museum Reserve	Ongoing	To be used to fund exhibitions and upgrades to the Cunderdin Museum.
(h) Surface Replacement Reserve	Ongoing	To be used to fund the replacement of the tennis and bowling surfaces in Cunderdin and Meckering.
(i) AAA Reserve	Ongoing	To be used to fund the ongoing maintenance and upgrades of Sandalwood Village and other Aged Accommodation.

8. FEES & CHARGES REVENUE

	2021/22 Budget	2020/21 Actual	2020/21 Budget
	\$	\$	\$
General purpose funding	4,000	6,590	4,000
Law, order, public safety	2,550	5,355	2,550
Education and welfare	65,000	68,360	65,000
Housing	30,700	33,074	11,700
Community amenities	168,500	169,618	166,500
Recreation and culture	26,200	28,715	26,200
Transport	40,000	46,637	40,000
Economic services	28,346	68,102	28,346
Other property and services	100	340	100
	365,396	426,791	344,396

9. GRANT REVENUE

	2021/22 Budget	2020/21 Actual	2020/21 Budget
	\$	\$	\$
By Program:			
(a) Operating grants, subsidies and contributions			
General purpose funding	670,000	1,488,551	670,000
Law, order, public safety	30,000	41,766	30,000
Education and welfare	0	909	0
Housing	0	580	0
Recreation and culture	2,000	97,575	12,000
Transport	127,180	127,180	131,074
Economic services	4,300	1,344	4,300
Other property and services	17,500	48,302	17,500
	850,980	1,806,207	864,874
(b) Non-operating grants, subsidies and contributions			
General purpose funding	0	168,715	366,491
Recreation and culture	0	149,345	0
Transport	2,783,155	2,018,552	1,933,431
	2,783,155	2,336,611	2,299,922
Total grants, subsidies and contributions	3,634,135	4,142,818	3,164,796

SHIRE OF CUNDERDIN
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2022
10. REVENUE RECOGNITION

SIGNIFICANT ACCOUNTING POLICIES

Recognition of revenue is dependant on the source of revenue and the associated terms and conditions associated with each source of revenue and recognised as follows:

Revenue Category	Nature of goods and services	when obligations typically satisfied	Payment terms	Returns/Refunds/Warranties	Determination of transaction price	Allocating transaction price	Measuring obligations for returns	Revenue recognition
Rates	General Rates	Over time	Payment dates adopted by Council during the year	None	Adopted by council annually	When taxable event occurs	Not applicable	When rates notice is issued
Specified area rates	Rates charge for specific defined purpose	Over time	Payment dates adopted by Council during the year	Refund in event monies are unspent	Adopted by council annually	When taxable event occurs	Not applicable	When rates notice is issued
Service charges	Charge for specific service	Over time	Payment dates adopted by Council during the year	Refund in event monies are unspent	Adopted by council annually	When taxable event occurs	Not applicable	When rates notice is issued
Grant contracts with customers	Community events, minor facilities, research, design, planning evaluation and services	Over time	Fixed terms transfer of funds based on agreed milestones and reporting	Contract obligation if project not complete	Set by mutual agreement with the customer	Based on the progress of works to match performance obligations	Returns limited to repayment of transaction price of terms breached	Output method based on project milestones and/or completion date matched to performance obligations as inputs are shared
Grants, subsidies or contributions for the construction of non-financial assets	Construction or acquisition of recognisable non-financial assets to be controlled by the local government	Over time	Fixed terms transfer of funds based on agreed milestones and reporting	Contract obligation if project not complete	Set by mutual agreement with the customer	Based on the progress of works to match performance obligations	Returns limited to repayment of transaction price of terms breached	Output method based on project milestones and/or completion date matched to performance obligations as inputs are shared
Grants with no contractual commitments	General appropriations and contributions with no specific contractual commitments	No obligations	Not applicable	Not applicable	Cash received	On receipt of funds	Not applicable	When assets are controlled
Licences/ Registrations/ Approvals	Building, planning, development and animal management, having the same nature as a licence regardless of naming.	Single point in time	Full payment prior to issue	None	Set by State legislation or limited by legislation to the cost of provision	Based on timing of issue of the associated rights	No refunds	On payment and issue of the licence, registration or approval
Pool inspections	Compliance safety check	Single point in time	Equal proportion based on an equal annually fee	None	Set by State legislation	Apportioned equally across the inspection cycle	No refunds	After inspection complete based on a 4 year cycle
Other inspections	Regulatory Food, Health and Safety	Single point in time	Full payment prior to inspection	None	Set by State legislation or limited by legislation to the cost of provision	Applied fully on timing of inspection	Not applicable	Revenue recognised after inspection event occurs
Waste management collections	Kerbside collection service	Over time	Payment on an annual basis in advance	None	Adopted by council annually	Apportioned equally across the collection period	Not applicable	Output method based on regular weekly and fortnightly period as proportionate to collection service
Waste management entry fees	Waste treatment, recycling and disposal service at disposal sites	Single point in time	Payment in advance at gate or on normal trading terms if credit provided	None	Adopted by council annually	Based on timing of entry to facility	Not applicable	On entry to facility
Airport landing charges	Permission to use facilities and runway	Single point in time	Monthly in arrears	None	Adopted by council annually	Applied fully on timing of landing/take-off	Not applicable	On landing/departure event
Property hire and entry	Use of halls and facilities	Single point in time	In full in advance	Refund if event cancelled within 7 days	Adopted by council annually	Based on timing of entry to facility	Returns limited to repayment of transaction price	On entry or at conclusion of hire
Memberships	Gym and pool membership	Over time	Payment in full in advance	Refund for unused portion on application	Adopted by council annually	Apportioned equally across the access period	Returns limited to repayment of transaction price	Output method Over 12 months matched to access right
Fees and charges for other goods and services	Cemetery services, library fees, reinstatements and private works	Single point in time	Payment in full in advance	None	Adopted by council annually	Applied fully based on timing of provision	Not applicable	Output method based on provision of service or completion of works
Sale of stock	Aviation fuel, kiosk and visitor centre stock	Single point in time	In full in advance, on 15 day credit	Refund for faulty goods	Adopted by council annually, set by mutual agreement	Applied fully based on timing of provision	Returns limited to repayment of transaction price	Output method based on goods
Commissions	Commissions on licencing and ticket sales	Over time	Payment in full on sale	None	Set by mutual agreement with the customer	On receipt of funds	Not applicable	When assets are controlled
Reimbursements	Insurance claims	Single point in time	Payment in arrears for claimable event	None	Set by mutual agreement with the customer	When claim is agreed	Not applicable	When claim is agreed

SHIRE OF CUNDERDIN
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDED 30 JUNE 2022
12. OTHER INFORMATION

	2021/22 Budget	2020/21 Actual	2020/21 Budget
	\$	\$	\$
The net result includes as revenues			
(a) Interest earnings			
Investments			
- Reserve funds	500	0	20,000
- Other funds	1,000	1,010	8,000
Other interest revenue (refer note 1b)	28,200	36,250	28,200
	29,700	37,260	56,200
* The Shire has resolved to charge interest under section 6.13 for the late payment of any amount of money at .			
(b) Other revenue			
Reimbursements and recoveries	1,006,239	26,286	5,500
	1,006,239	26,286	5,500
The net result includes as expenses			
(c) Auditors remuneration			
Audit services	35,000	30,073	35,000
	35,000	30,073	35,000
(d) Interest expenses (finance costs)			
Borrowings (refer Note 6.(a))	60,625	59,223	60,625
	60,625	59,223	60,625
(e) Write offs			
General rate	10,000	120,000	120,000
	10,000	120,000	120,000

11. ELECTED MEMBERS REMUNERATION

	2021/22 Budget	2020/21 Actual	2020/21 Budget
	\$	\$	\$
Shire President			
President's allowance	1,500	309	1,500
Meeting attendance fees	5,390	5,880	5,880
	6,890	6,189	7,380
Shire Deputy President			
Deputy President's allowance	750	0	750
Meeting attendance fees	2,618	2,856	2,856
	3,368	2,856	3,606
Councillor 1			
Meeting attendance fees	2,618	2,618	2,856
	2,618	2,618	2,856
Councillor 2			
Meeting attendance fees	2,618	2,618	2,856
	2,618	2,618	2,856
Councillor 3			
Meeting attendance fees	2,618	2,618	2,856
	2,618	2,618	2,856
Councillor 4			
Meeting attendance fees	2,618	2,618	2,856
	2,618	2,618	2,856
Councillor 5			
Meeting attendance fees	2,618	2,618	2,856
	2,618	2,618	2,856
Councillor 6			
Meeting attendance fees	2,618	714	2,856
	2,618	714	2,856
Total Elected Member Remuneration	25,966	22,849	28,122
President's allowance	1,500	309	1,500
Deputy President's allowance	750	0	750
Meeting attendance fees	23,716	22,540	25,872
	25,966	22,849	28,122

SHIRE OF CUNDERDIN
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDED 30 JUNE 2022
13. TRUST FUNDS

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:

Detail	Balance 30 June 2021	Estimated amounts received	Estimated amounts paid	Estimated balance 30 June 2022
	\$	\$	\$	\$
Working Trust	1,098	268		1,366
	1,098	268	0	1,366

14. SIGNIFICANT ACCOUNTING POLICIES - OTHER INFORMATION

GOODS AND SERVICES TAX (GST)

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.

CRITICAL ACCOUNTING ESTIMATES

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

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

ROUNDING OFF FIGURES

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

COMPARATIVE FIGURES

Where required, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

BUDGET COMPARATIVE FIGURES

Unless otherwise stated, the budget comparative figures shown in the budget relate to the original budget estimate for the relevant item of disclosure.