



SHIRE OF CUNDERDIN
ANNUAL BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

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SHIRE'S VISION

A regional place that is progressive and will provide opportunities, offering a unique lifestyle and a sense of belonging.

A place that connects people; a place that connects Transport;
and a place that connects businesses.

SHIRE OF CUNDERDIN
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2024

	NOTE	2023/24 Budget	2022/23 Actual	2022/23 Budget
Revenue				
Rates	2(a)	\$ 2,428,161	\$ 2,327,887	\$ 2,326,948
Grants, subsidies and contributions	10	662,214	3,152,997	1,203,908
Fees and charges	14	506,796	632,069	571,956
Interest revenue	11(a)	114,200	133,681	29,700
Other revenue	11(b)	10,000	50,209	817,420
		3,721,371	6,296,843	4,949,932
Expenses				
Employee costs		(1,831,461)	(1,256,705)	(1,769,423)
Materials and contracts		(1,070,340)	(1,161,980)	(2,418,165)
Utility charges		(299,712)	(193,455)	(249,143)
Depreciation	6	(3,268,947)	(3,268,947)	(3,089,916)
Finance costs	11(d)	(45,670)	(49,443)	(50,932)
Insurance		(231,888)	(182,585)	(187,942)
Other expenditure		(85,325)	(55,372)	(68,250)
		(6,833,343)	(6,168,487)	(7,833,771)
		(3,111,972)	128,356	(2,883,839)
Capital grants, subsidies and contributions	10	3,691,945	3,765,979	2,901,474
Profit on asset disposals	5	95,000	0	97,000
Loss on asset disposals		0	(500)	0
		3,786,945	3,765,479	2,998,474
Net result for the period		674,973	3,893,835	114,635
Other comprehensive income				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Total other comprehensive income for the period		0	0	0
Total comprehensive income for the period		674,973	3,893,835	114,635

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

SHIRE OF CUNDERDIN
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts

	NOTE	2023/24 Budget	2022/23 Actual	2022/23 Budget
Rates		\$ 2,428,161	\$ 2,437,148	\$ 2,326,948
Grants, subsidies and contributions		662,214	3,806,537	1,203,908
Fees and charges		506,796	632,069	571,956
Interest revenue		114,200	133,681	29,700
Goods and services tax received		0	82,881	
Other revenue		10,000	50,209	817,420

Payments

Employee costs		(1,831,461)	(1,280,790)	(1,769,423)
Materials and contracts		(1,070,340)	(1,145,140)	(2,418,165)
Utility charges		(299,712)	(193,455)	(249,143)
Finance costs		(45,670)	(23,715)	(50,932)
Insurance		(231,888)	(182,585)	(187,942)
Other expenditure		(85,325)	(55,372)	(68,250)

Net cash provided by (used in) operating activities

4 156,975 4,261,468 206,077

CASH FLOWS FROM INVESTING ACTIVITIES

Payments for purchase of property, plant & equipment	5(a)	(6,731,500)	(867,857)	(1,620,000)
Payments for construction of infrastructure	5(b)	(2,292,251)	(5,283,557)	(5,106,246)
Capital grants, subsidies and contributions		3,691,945	3,765,979	2,901,474
Proceeds from sale of property, plant and equipment	5(a)	95,000	0	97,000
Net cash provided by (used in) investing activities		(5,236,806)	(2,385,435)	(3,727,772)

CASH FLOWS FROM FINANCING ACTIVITIES

Repayment of borrowings	7(a)	(78,993)	(92,492)	(92,492)
Proceeds from new borrowings	7(a)	1,238,125	0	200,000
Net cash provided by (used in) financing activities		1,159,132	(92,492)	107,508

Net increase (decrease) in cash held

(3,920,699) 1,783,541 (3,414,187)

Cash and cash equivalents at the end of the year

4 6,277,726 4,324,784 4,321,053

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

SHIRE OF CUNDERDIN
STATEMENT OF FINANCIAL ACTIVITY
FOR THE YEAR ENDED 30 JUNE 2024

		2023/24	2022/23	2022/23
	NOTE	Budget	Actual	Budget
OPERATING ACTIVITIES				
Revenue from operating activities				
Rates	2(a)	\$ 2,428,161	\$ 2,327,887	\$ 2,326,946
Grants, subsidies and contributions	10	662,214	3,152,997	1,203,908
Fees and charges	14	506,796	632,069	571,956
Interest revenue	11(a)	114,200	133,681	29,700
Other revenue	11(b)	10,000	50,209	817,420
Profit on asset disposals	5	95,000	0	97,000
		3,816,371	6,296,843	5,046,930
Expenditure from operating activities				
Employee costs		(1,831,461)	(1,256,705)	(1,769,423)
Materials and contracts		(1,070,340)	(1,161,980)	(2,418,165)
Utility charges		(299,712)	(193,455)	(249,143)
Depreciation	6	(3,268,947)	(3,268,947)	(3,089,916)
Finance costs	11(d)	(45,670)	(49,443)	(50,932)
Insurance		(231,888)	(182,585)	(187,942)
Other expenditure		(85,325)	(55,372)	(68,250)
Loss on asset disposals	5	0	(500)	0
		(6,833,343)	(6,168,987)	(7,833,771)
Non-cash amounts excluded from operating activities	3(b)	3,173,947	3,276,498	2,992,916
Amount attributable to operating activities		156,975	3,404,354	206,075
INVESTING ACTIVITIES				
Inflows from investing activities				
Capital grants, subsidies and contributions	10	3,691,945	3,765,979	2,901,474
Proceeds from disposal of assets	5	95,000	0	97,000
		3,786,945	3,765,979	2,998,474
Outflows from investing activities				
Payments for property, plant and equipment	5(a)	(6,731,500)	(867,857)	(1,620,000)
Payments for construction of infrastructure	5(b)	(2,292,251)	(5,283,557)	(5,106,246)
		(9,023,751)	(6,151,414)	(6,726,246)
Amount attributable to investing activities		(5,236,806)	(2,385,435)	(3,727,772)
FINANCING ACTIVITIES				
Inflows from financing activities				
Proceeds from new borrowings	7(a)	1,238,125	0	200,000
Transfers from reserve accounts	8(a)	400,000	0	400,000
		1,638,125	0	600,000
Outflows from financing activities				
Repayment of borrowings	7(a)	(78,993)	(92,492)	(92,492)
Transfers to reserve accounts	8(a)	(280,000)	(113,546)	(65,000)
		(358,993)	(206,038)	(157,492)
Amount attributable to financing activities		1,279,132	(206,038)	442,508
MOVEMENT IN SURPLUS OR DEFICIT				
Surplus or deficit at the start of the financial year	3	3,801,219	2,988,338	3,079,239
Amount attributable to operating activities		156,975	3,404,354	206,075
Amount attributable to investing activities		(5,236,806)	(2,385,435)	(3,727,772)
Amount attributable to financing activities		1,279,132	(206,038)	442,508
Surplus or deficit at the end of the financial year	3	520	3,801,219	50

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

**SHIRE OF CUNDERDIN
FOR THE YEAR ENDED 30 JUNE 2024
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1(a) BASIS OF PREPARATION

The annual budget is a forward looking document and has been prepared in accordance with the Local Government Act 1995 and accompanying regulations.

Local Government Act 1995 requirements

Section 6.4(2) of the *Local Government Act 1995* read with the *Local Government (Financial Management) Regulations 1996* prescribe that the annual budget be prepared in accordance with the *Local Government Act 1995* and, to the extent that they are not inconsistent with the Act, the Australian Accounting Standards. The Australian Accounting Standards (as they apply to local governments and not-for-profit entities) and Interpretations of the Australian Accounting Standards Board were applied where no inconsistencies exist.

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

All monies held in the Trust Fund are excluded from the financial statements. A separate statement of those monies appears at Note 13 to the annual budget.

2022/23 actual balances

Balances shown in this budget as 2022/23 Actual are estimates as forecast at the time of preparation of the annual budget and are subject to final adjustments.

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.

Comparative figures

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

Rounding off figures

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

Initial application of accounting standards

During the budget year, the below revised Australian Accounting Standards and Interpretations are expected to be compiled, become mandatory and be applicable to its operations.

- AASB 2021-2 Amendments to Australian Accounting Standards
 - Disclosure of Accounting Policies or Definition of Accounting Estimates
- AASB 2021-6 Amendments to Australian Accounting Standards
 - Disclosure of Accounting Policies: Tier 2 and Other Australian Accounting Standards
- AASB 2022-7 Editorial Corrections to Australian Accounting Standards and Repeal of Superseded and Redundant Standards

It is not expected these standards will have an impact on the annual budget.

New accounting standards for application in future years

The following new accounting standards will have application to local government in future years:

- AASB 2014-10 Amendments to Australian Accounting Standards
 - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
- AASB 2020-1 Amendments to Australian Accounting Standards
 - Classification of Liabilities as Current or Non-current
- AASB 2021-7c Amendments to Australian Accounting Standards
 - Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections [deferred AASB 10 and AASB 128 amendments in AASB 2014-10 apply]
- AASB 2022-5 Amendments to Australian Accounting Standards
 - Lease Liability in a Sale and Leaseback
- AASB 2022-6 Amendments to Australian Accounting Standards
 - Non-current Liabilities with Covenants
- AASB 2022-10 Amendments to Australian Accounting Standards
 - Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities

It is not expected these standards will have an impact on the annual budget.

Judgements, estimates and assumptions

The preparation of the annual 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.

The balances, transactions and disclosures impacted by accounting estimates are as follows:

- estimated fair value of certain financial assets
- estimation of fair values of land and buildings and investment property
- impairment of financial assets
- estimation uncertainties and judgements made in relation to lease accounting
- estimated useful life of assets

SHIRE OF CUNDERDIN
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

1(b) KEY TERMS AND DEFINITIONS - NATURE OR TYPE

REVENUES

RATES

All rates levied under the *Local Government Act 1995*. Includes general, differential, specific area rates, minimum payment, interim rates, back rates, ex-gratia rates, less discounts offered.

Exclude administration fees, interest on instalments, interest on arrears, service charges and sewerage rates.

GRANTS, SUBSIDIES AND CONTRIBUTIONS

All amounts received as grants, subsidies and contributions that are not capital grants.

CAPITAL 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.

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, 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 the charges which can be raised. These are television and radio broadcasting, underground electricity and neighbourhood surveillance services and water.

Exclude rubbish removal charges which should not be classified as a service charge. 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.

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 cannot be classified under the above headings, includes dividends, discounts, rebates etc.

PROFIT ON ASSET DISPOSAL

Gain on the disposal of assets including gains on the disposal of long-term investments.

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.

Note *AASB 119 Employee Benefits* provides a definition of employee benefits which should be considered.

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 (such as telephone and internet charges), 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 and 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

Loss on the disposal of fixed assets.

DEPRECIATION ON NON-CURRENT ASSETS

Depreciation and amortisation expenses raised on all classes of assets.

FINANCE COSTS

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 levies including DFES levy and State taxes. Donations and subsidies made to community groups.

SHIRE OF CUNDERDIN
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

2. RATES AND SERVICE CHARGES

(a) Rating Information

Rate Description	Basis of valuation	Rate in	Number of properties	Rateable value	2023/24 Budgeted rate revenue	2023/24 Budgeted interim rates	2023/24 Budgeted back rates	2023/24 Budgeted total revenue	2022/23 Actual total revenue	2022/23 Budget total revenue
		\$		\$	\$	\$	\$	\$	\$	\$
(i) General rates										
Residential	Gross rental valuation	0.098300	397	5,645,984	555,000			555,000	561,919	561,205
Rural	Unimproved valuation	0.005870	269	280,831,000	1,648,478			1,648,478	1,559,797	1,552,784
Total general rates			666	286,476,984	2,203,478	0	0	2,203,478	2,121,716	2,113,989
		Minimum								
(ii) Minimum payment		\$								
Residential	Gross rental valuation	809	115	397,034	93,035			93,035	84,024	84,024
Rural	Unimproved valuation	809	111	8,132,300	89,799			89,799	88,692	88,692
Mining	Unimproved valuation	809	17	269,299	13,753			13,753	13,226	13,226
Total minimum payments			243	8,798,633	196,587	0	0	196,587	185,942	185,942
Total general rates and minimum payments			909	295,275,617	2,400,065	0	0	2,400,065	2,307,658	2,299,931
(iv) Ex-gratia rates										
Total ex-gratia rates			0	0	28,096	0	0	28,096	27,015	27,015
					2,428,161	0	0	2,428,161	2,334,673	2,326,946
Waivers or Concessions (Refer note 2(d))								0	(6,786)	0
Total rates					2,428,161	0	0	2,428,161	2,327,887	2,326,946

The Shire did not raise specified area rates for the year ended 30th June 2024.

All rateable properties within the district used predominately for non-rural purposes are rated according to their Gross Rental Valuation (GRV), all other properties are rated according to their Unimproved Valuation (UV).

The general rates detailed for the 2023/24 financial year have been determined by Council on the basis of raising the revenue required to meet the estimated deficiency between the total estimated expenditure proposed in the budget and the estimated revenue to be received from all sources other than general 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 2024

2. RATES AND SERVICE CHARGES (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.

Option 1 (Full Payment)

15th September 2023

Option 3 (Four Instalments)

15th September 2023

14th November 2023

16th January 2024

20th March 2024

Instalment options	Date due	Instalment plan admin charge	Instalment plan interest rate	Unpaid rates interest rates
		\$	%	%
Option one				
Single full payment	15th September 2023	0	0.00%	7.00%
Option three				
First instalment	15th September 2023	10	5.50%	7.00%
Second instalment	14th November 2023	10	5.50%	7.00%
Third instalment	16th January 2024	10	5.50%	7.00%
Fourth instalment	20th March 2024	10	5.50%	7.00%

	2023/24 Budget revenue	2022/23 Actual revenue	2022/23 Budget revenue
	\$	\$	\$
Instalment plan admin charge revenue	6,500	6,707	5,500
Instalment plan interest earned	9,200	9,180	6,200
Unpaid rates and service charge interest earned	15,000	17,885	22,000
	30,700	33,772	33,700

**SHIRE OF CUNDERDIN
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024**

2. RATES AND SERVICE CHARGES (CONTINUED)

(c) Service Charges

The Shire did not raise service charges for the year ended 30th June 2024.

(d) Waivers or concessions

Rate, fee or charge to which the waiver or concession is granted	Type	Waiver/ Concession	Discount %	Discount (\$)	2023/24 Budget	2022/23 Actual	2022/23 Budget	Circumstances in which the waiver or concession is granted	Objects and reasons of the waiver or concession
Rates Written Off	Rate	Waiver	%	\$	\$ 0	\$ 6,786	\$		
					0	6,786	0		

SHIRE OF CUNDERDIN
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

3. NET CURRENT ASSETS

(a) Composition of estimated net current assets

Current assets

Cash and cash equivalents
 Receivables

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 Statement of Financial Activity

Note	2023/24 Budget 30 June 2024	2022/23 Actual 30 June 2023	2022/23 Budget 30 June 2023
	\$	\$	\$
4	2,357,027	6,277,726	906,866
	72,135	72,135	636,716
	2,429,162	6,349,861	1,543,582
	(212,276)	(212,276)	(175,644)
	(716,376)	(716,376)	(361,879)
7	(1,256,373)	(97,241)	(109,840)
	(233,145)	(233,145)	(226,150)
	(2,418,170)	(1,259,038)	(873,513)
	10,992	5,090,823	670,069
3(c)	(10,472)	(1,289,604)	(670,017)
	520	3,801,219	52

SHIRE OF CUNDERDIN
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

3. 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) Non-cash amounts excluded from operating activities

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

Adjustments to operating activities

Less: Profit on asset disposals
 Add: Loss on asset disposals
 Add: Depreciation

Non-cash movements in non-current assets and liabilities:
 - Pensioner deferred rates

Non cash amounts excluded from operating activities

Note	2023/24 Budget 30 June 2024	2022/23 Actual 30 June 2023	2022/23 Budget 30 June 2023
	\$	\$	\$
5	(95,000)	0	(97,000)
5	0	500	0
6	3,268,947	3,268,947	3,089,916
	0	7,051	
	3,173,947	3,276,498	2,992,916

(c) 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 Statement of Financial Activity 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 - reserve accounts
 Add: Current liabilities not expected to be cleared at end of year
 - Current portion of borrowings
 - Current portion of employee benefit provisions held in reserve

Total adjustments to net current assets

8	(1,266,845)	(1,386,845)	(958,299)
	1,256,373	97,241	109,840
	(10,472)	(1,289,604)	(670,017)

3(d) NET CURRENT ASSETS (CONTINUED)

MATERIAL ACCOUNTING POLICIES

CURRENT AND NON-CURRENT CLASSIFICATION

The 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 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.

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 Shire 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 contributes to a number of superannuation funds on behalf of employees. All funds to which the Shire 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.

Land held for resale is classified as current except where it is held as non-current based on the Shire's intentions to release for sale.

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.

CONTRACT LIABILITIES

Contract liabilities represent the Shire's obligation to transfer goods or services to a customer for which the Shire has received consideration from the customer.

Contract liabilities represent obligations which are not yet satisfied. Contract liabilities are recognised as revenue when the performance obligations in the contract are satisfied.

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 grants, contributions, reimbursements, and goods sold and services performed in the ordinary course of business.

Trade and other receivables are recognised initially at the amount of consideration that is unconditional, unless they contain significant financing components, when they are recognised at fair value.

Trade 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.

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 determination of the net current asset position. The Shire's obligations for employees' annual leave and long service leave entitlements are recognised as provisions in the determination of the net current asset position.

Other long-term employee benefits

Long-term employee benefits provisions 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.

SHIRE OF CUNDERDIN
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

4. 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	2023/24 Budget	2022/23 Actual	2022/23 Budget
		\$	\$	\$
Cash at bank and on hand		1,125,048	5,045,747	906,866
Term deposits		1,231,979	1,231,979	
Total cash and cash equivalents		2,357,027	6,277,726	906,866
Held as				
- Unrestricted cash and cash equivalents	3(a)	1,090,182	4,890,881	(187,162)
- Restricted cash and cash equivalents	3(a)	1,266,845	1,386,845	1,094,028
		2,357,027	6,277,726	906,866
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		1,266,845	1,386,845	1,094,028
		1,266,845	1,386,845	1,094,028
The assets are restricted as a result of the specified purposes associated with the liabilities below:				
Financially backed reserves	8	1,266,845	1,386,845	958,299
Unspent capital grants, subsidies and contribution liabilities		0	0	135,729
		1,266,845	1,386,845	1,094,028
Reconciliation of net cash provided by operating activities to net result				
Net result		674,973	3,893,835	114,635
Depreciation	6	3,268,947	3,268,947	3,089,916
(Profit)/loss on sale of asset	5	(95,000)	500	(97,000)
(Increase)/decrease in receivables		0	554,357	
Increase/(decrease) in payables		0	18,483	
Increase/(decrease) in contract liabilities		0	291,325	
Capital grants, subsidies and contributions		(3,691,945)	(3,765,979)	(2,901,474)
Net cash from operating activities		156,975	4,261,468	206,077

MATERIAL 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 3 - 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 2024

5. FIXED ASSETS

The following assets are budgeted to be acquired and/or disposed of during the year.

	2023/24 Budget Additions	2023/24 Budget Disposals - Sale Proceeds	2023/24 Budget Disposals - Profit or Loss	2022/23 Actual Additions	2022/23 Disposals - Net Book Value	2022/23 Actual Disposals - Profit or Loss	2022/23 Budget Additions	2022/23 Budget Disposals - Sale Proceeds	2022/23 Budget Disposals - Profit or Loss
	\$	\$	\$	\$	\$	\$	\$	\$	\$
(a) Property, Plant and Equipment									
Land - freehold land	70,000		0	282,360		0	300,000		0
Buildings - non-specialised	6,200,000		0	50,000		0	700,000		0
Furniture and equipment	184,000	95,000	95,000	13,307		0	60,000		0
Plant and equipment	277,500		0	522,190	500	(500)	560,000	97,000	97,000
Total	6,731,500	95,000	95,000	867,857	500	(500)	1,620,000	97,000	97,000
(b) Infrastructure									
Infrastructure - roads	1,283,558		0	4,868,723		0	3,765,503		0
Infrastructure- footpaths	80,000		0			0	20,000		0
Infrastructure- Airfield			0			0	1,320,743		0
Infrastructure - Bridges	14,626		0			0			0
Other Infrastructure	914,067		0	414,834		0			0
Total	2,292,251	0	0	5,283,557	0	0	5,106,246	0	0
Total	9,023,751	95,000	95,000	6,151,414	500	(500)	6,726,246	97,000	97,000

MATERIAL 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.

GAINS AND LOSSES ON DISPOSAL

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in profit or loss in the period which they arise.

SHIRE OF CUNDERDIN
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

6. DEPRECIATION

By Class

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

By Program

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

	2023/24 Budget	2022/23 Actual	2022/23 Budget
	\$	\$	\$
	565,324	565,324	593,700
	10,295	10,295	3,479
	312,713	312,713	269,959
	1,898,047	1,898,047	1,645,392
	21,475	21,475	19,711
	97,704	97,704	97,717
	49,800	49,800	107,400
	313,589	313,589	352,559
	3,268,947	3,268,947	3,089,917
	26,299	26,299	24,952
	14,192	14,192	24,160
	1,000	1,000	
	85,316	85,316	62,553
	37,122	37,122	38,106
	16,094	16,094	11,446
	598,395	598,395	723,485
	2,170,384	2,170,384	1,933,641
	320,145	320,145	271,574
	3,268,947	3,268,947	3,089,917

MATERIAL 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	30 to 75 years
Furniture and equipment	4 to 10 years
Plant and equipment	5 to 15 years
Infrastructure - roads	15 to 20 years
Infrastructure- footpaths	10 to 80 years
Infrastrucure- Airfield	10 10 30 years
Infrastructure - Bridges	50 years
Other Infrastructure	5 to 50 years

SHIRE OF CUNDERDIN
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

7. 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	2023/24	2023/24	Budget	2023/24	Actual	2022/23	2022/23	Actual	2022/23	Budget	2022/23	2022/23	Budget	2022/23
				Principal	Budget	Budget	Principal	Principal		Actual	Actual	Actual	Actual		Principal	Budget	Budget	Budget
				1 July 2023	New	Principal	outstanding	Budget	1 July 2022	New	Principal	outstanding	Repayments	1 July 2022	New	Principal	outstanding	Repayments
				\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Housing	77	WATC		0			0		0	0		0			200,000		200,000	
Housing	78	WATC		0	1,238,125		1,238,125					0						0
Recreation centre	76	WATC	5.20%	877,259		(60,794)	816,465	(45,100)	934,993		(57,734)	877,259	(46,865)	937,692		(57,734)	879,958	(48,155)
Ettamogah Pub	73	WATC	6.20%	10,725		(10,725)	0	(337)	31,205		(20,480)	10,725	(1,525)	32,355		(20,480)	11,875	(1,643)
Ettamogah Pub	74	WATC	6.10%	7,473		(7,474)	(1)	(233)	21,751		(14,278)	7,473	(1,053)	22,512		(14,278)	8,234	(1,134)
				895,457	1,238,125	(78,993)	2,054,589	(45,670)	987,949	0	(92,492)	895,457	(49,443)	992,559	200,000	(92,492)	1,100,067	(50,932)

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 2024

7. BORROWINGS

(b) New borrowings - 2023/24

Particulars/Purpose	Institution	Loan type	Term (years)	Interest rate	Amount borrowed budget	Total interest & charges	Amount used budget	Balance unspent
Housing Development	WATC			%	\$ 1,238,125	\$	\$	\$ 1,238,125
					1,238,125	0	0	1,238,125

(c) Unspent borrowings

The Shire had no unspent borrowing funds as at 30th June 2023 nor is it expected to have unspent borrowing funds as at 30th June 2024.

(d) Credit Facilities

	2023/24 Budget	2022/23 Actual	2022/23 Budget
Undrawn borrowing facilities credit standby arrangements	\$	\$	\$
Bank overdraft limit			
Bank overdraft at balance date			
Credit card limit	10,000	10,000	10,000
Credit card balance at balance date	(2,000)	(1,893)	(2,000)
Total amount of credit unused	8,000	8,107	8,000
Loan facilities			
Loan facilities in use at balance date	2,054,589	895,457	1,100,067

MATERIAL ACCOUNTING POLICIES

BORROWING COSTS

The Shire has elected to recognise borrowing costs as an expense when incurred regardless of how the borrowings are applied.

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. Borrowings fair values are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to the unobservable inputs, including own credit risk.

SHIRE OF CUNDERDIN
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

8. RESERVE ACCOUNTS

(a) Reserve Accounts - Movement

	2023/24 Budget Opening Balance	2023/24 Budget Transfer to	2023/24 Budget Transfer (from)	2023/24 Budget Closing Balance	2022/23 Actual Opening Balance	2022/23 Actual Transfer to	2022/23 Actual Transfer (from)	2022/23 Actual Closing Balance	2022/23 Budget Opening Balance	2022/23 Budget Transfer to	2022/23 Budget Transfer (from)	2022/23 Budget Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Restricted by council												
(a) Leave reserve	185,168			185,168	178,442	6,726		185,168	178,442			178,442
(b) Plant reserve	57,161	100,000		157,161	55,085	2,076		57,161	55,085			55,085
(c) Airport reserve	99,846			99,846	95,493	4,353		99,846	115,493			115,493
(d) Community Bus reserve	21,159			21,159	20,390	769		21,159	20,390			20,390
(e) Asset Replacement reserve	261,398			261,398	251,903	9,495		261,398	251,903			251,903
(f) Buildings reserve	474,309		(400,000)	74,309	457,081	17,228		474,309	457,081		(400,000)	57,081
(g) Cunderdin Museum reserve	32,872	15,000		47,872	17,267	15,605		32,872	17,267	15,000		32,267
(h) Sporting Surfaces Replacement reserve	131,633	20,000		151,633	107,638	23,995		131,633	107,638	20,000		127,638
(i) Age Appropriate Accommodation reserve	123,299	45,000		168,299	90,000	33,299		123,299	90,000	30,000		120,000
(j) Swimming Pool Reserve	0	100,000		100,000	0			0				0
	1,386,845	280,000	(400,000)	1,266,845	1,273,299	113,546	0	1,386,845	1,293,299	65,000	(400,000)	958,299

(b) Reserve Accounts - 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) Leave reserve	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) Airport reserve	Ongoing	To be used to fund acquisition, disposal and maintenance of property, buildings, plant and equipment associated with the Cunderdin Airfield.
(d) Community Bus reserve	Ongoing	To be used to fund acquisition, disposal and maintenance of the community bus.
(e) Asset Replacement reserve	Ongoing	To provide replacement of necessary equipment, furniture and infrastructure comprising of roads, drains, footpaths and recreation assets.
(f) Buildings reserve	Ongoing	To be used to fund acquisition, disposal and maintenance of land and buildings.
(g) Cunderdin Museum reserve	Ongoing	To be used to fund exhibitions and upgrades to the Cunderdin Museum.
(h) Sporting Surfaces Replacement reserve	Ongoing	To be used to fund the replacement of the tennis and bowling surfaces in Cunderdin and Meckering.
(i) Age Appropriate Accommodation reserve	Ongoing	To be used to fund the ongoing maintenance and upgrades of Sandalwood Village and other Aged Accommodation.
(j) Swimming Pool Reserve	Ongoing	To be used to fund the ongoing maintenance and upgrades of Cunderdin Memorial Swimming Pool.

9. REVENUE RECOGNITION

MATERIAL ACCOUNTING POLICIES

Recognition of revenue from contracts with customers 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	Timing of Revenue recognition
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
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
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
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

SHIRE OF CUNDERDIN
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

10. PROGRAM INFORMATION

(a) 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
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

10 PROGRAM INFORMATION (Continued)

(b) Income and expenses

Income excluding grants, subsidies and contributions

	2023/24 Budget	2022/23 Actual	2022/23 Budget
	\$	\$	\$
General purpose funding	2,564,861	2,479,860	2,283,173
Law, order, public safety	2,550	11,961	44,460
Education and welfare	85,000	83,415	75,000
Housing	29,380	43,328	28,700
Community amenities	209,820	193,777	187,460
Recreation and culture	20,300	33,333	722,300
Transport	135,000	38,210	451,685
Economic services	89,646	218,911	32,646
Other property and services	17,600	48,452	17,600

3,154,157 3,151,247 3,843,024

Grants, subsidies and contributions

General purpose funding	0	2,338,596	303,513
Law, order, public safety	47,730	65,857	41,910
Recreation and culture	0	427,140	700,000
Transport	614,484	146,582	136,685
Economic services	0	7,516	4,300
Other property and services	0	167,307	17,500

662,214 3,152,998 1,203,908

Capital grants, subsidies and contributions

General purpose funding	0	425,051	0
Community amenities	2,355,475	0	0
Recreation and culture	175,000	0	0
Transport	1,161,470	3,340,928	2,901,474

3,691,945 3,765,979 2,901,474

Total Income

7,508,316 10,070,224 7,948,406

Expenses

Governance	(179,513)	(168,312)	(149,652)
General purpose funding	(81,695)	(50,592)	(95,567)
Law, order, public safety	(161,649)	(116,958)	(141,840)
Health	(51,579)	(33,894)	(49,400)
Education and welfare	(192,040)	(152,621)	(159,065)
Housing	(192,158)	(123,687)	(158,451)
Community amenities	(841,786)	(571,777)	(594,196)
Recreation and culture	(1,912,834)	(1,674,922)	(2,999,772)
Transport	(2,704,707)	(3,103,719)	(3,224,661)
Economic services	(197,694)	(102,239)	(107,561)
Other property and services	(317,688)	(77,668)	(153,606)

Total expenses

(6,833,343) (6,176,389) (7,833,771)

Net result for the period

674,973 3,893,835 114,635

**SHIRE OF CUNDERDIN
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024**

11. OTHER INFORMATION

The net result includes as revenues

(a) Interest earnings

	2023/24 Budget	2022/23 Actual	2022/23 Budget
	\$	\$	\$
Investments			
- Reserve accounts	40,000	44,865	500
- Other funds	50,000	61,752	1,000
Other interest revenue	24,200	27,065	28,200
	114,200	133,682	29,700

* The Shire has resolved to charge interest under section 6.13 for the late payment of any amount of money at 5%.

(b) Other revenue

Reimbursements and recoveries	10,000	50,209	817,420
	10,000	50,209	817,420

The net result includes as expenses

(c) Auditors remuneration

Audit services	35,000	30,900	35,000
	35,000	30,900	35,000

(d) Interest expenses (finance costs)

Borrowings (refer Note 7(a))	45,670	49,443	50,932
	45,670	49,443	50,932

(e) Write offs

General rate	10,000	6,860	10,000
	10,000	6,860	10,000

SHIRE OF CUNDERDIN
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

12. ELECTED MEMBERS REMUNERATION

	2023/24 Budget	2022/23 Actual	2022/23 Budget
	\$	\$	\$
Elected member 1			
President's allowance	1,500	0	1,500
Meeting attendance fees	6,630	6,370	6,370
	<u>8,130</u>	<u>6,370</u>	<u>7,870</u>
Elected member 2			
Deputy President's allowance	250	0	750
Meeting attendance fees	3,250	2,856	3,094
	<u>3,500</u>	<u>2,856</u>	<u>3,844</u>
Elected member 3			
Meeting attendance fees	3,250	3,094	3,094
	<u>3,250</u>	<u>3,094</u>	<u>3,094</u>
Elected member 4			
Meeting attendance fees	3,250	2,380	3,094
	<u>3,250</u>	<u>2,380</u>	<u>3,094</u>
Elected member 5			
Meeting attendance fees	3,250	2,618	3,094
	<u>3,250</u>	<u>2,618</u>	<u>3,094</u>
Elected member 6			
Meeting attendance fees	3,250	2,618	3,094
	<u>3,250</u>	<u>2,618</u>	<u>3,094</u>
Elected member 7			
Meeting attendance fees	3,250	952	3,094
	<u>3,250</u>	<u>952</u>	<u>3,094</u>
Total Elected Member Remuneration	<u>27,880</u>	<u>20,888</u>	<u>27,184</u>
President's allowance	1,500	0	1,500
Deputy President's allowance	250	0	750
Meeting attendance fees	26,130	20,888	24,934
	<u>27,880</u>	<u>20,888</u>	<u>27,184</u>

SHIRE OF CUNDERDIN
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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 1 July 2023	Estimated amounts received	Estimated amounts paid	Estimated balance 30 June 2024
	\$	\$	\$	\$
Working Trust	5,105	1,500	(1,500)	5,105
	5,105	1,500	(1,500)	5,105

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14. FEES AND CHARGES

	2023/24 Budget	2022/23 Actual	2022/23 Budget
	\$	\$	\$
By Program:			
General purpose funding	12,500	11,585	4,000
Law, order, public safety	2,550	5,609	2,550
Education and welfare	85,000	83,415	75,000
Housing	29,380	43,328	28,700
Community amenities	209,820	193,777	187,460
Recreation and culture	20,300	33,333	26,200
Transport	40,000	38,210	219,600
Economic services	89,646	218,911	28,346
Other property and services	17,600	3,900	100
	506,796	632,068	571,956

The subsequent pages detail the fees and charges proposed to be imposed by the local government.