

**SHIRE OF CUNDERDIN**  
**STATEMENT OF FINANCIAL ACTIVITY**  
**(By Nature or Type)**  
**For the Period Ended 30 April 2024**

	Note	Original Annual Budget	Amended Annual Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)	Var.
<b>Opening Funding Surplus (Deficit)</b>	3	1,251,032	1,251,032	1,251,032	<b>4,337,030</b>	3,085,998	247%	😊
<b>Revenue from operating activities</b>								
Rates	8	2,429,349	2,429,349	2,423,475	<b>2,431,273</b>	7,798	0%	
Operating Grants, Subsidies and Contributions		493,380	668,126	612,449	<b>589,609</b>	(22,840)	(4%)	
Fees and Charges		482,396	579,370	482,808	<b>465,039</b>	(17,769)	(4%)	
Interest Earnings		114,200	115,182	57,591	<b>55,254</b>	(2,337)	(4%)	
Other Revenue		620,984	10,000	9,000	<b>7,727</b>	(1,273)	(14%)	
Profit on Disposal of Assets		95,000	95,000	79,160	<b>0</b>	(79,160)	(100%)	😞
		<b>4,235,309</b>	<b>3,897,027</b>	<b>3,664,483</b>	<b>3,548,902</b>			
<b>Expenditure from operating activities</b>								
Employee Costs		(1,745,935)	(1,806,098)	(1,454,560)	<b>(1,375,028)</b>	79,532	5%	
Materials and Contracts		(1,985,835)	(2,013,733)	(1,654,420)	<b>(1,016,263)</b>	638,158	39%	😊
Utility Charges		(312,989)	(349,464)	(260,620)	<b>(278,029)</b>	(17,409)	(7%)	
Depreciation on Non-Current Assets		(3,268,948)	(3,272,130)	(2,723,960)	<b>(2,791,221)</b>	(67,261)	(2%)	
Interest Expenses		(45,670)	(45,670)	(45,670)	<b>(51,906)</b>	(6,236)	(14%)	
Insurance Expenses		(232,611)	(285,810)	(214,358)	<b>(216,749)</b>	(2,391)	(1%)	
Other Expenditure		(93,325)	(85,325)	(63,994)	<b>(48,939)</b>	15,055	24%	😊
Loss on Disposal of Assets	10	0	0	0	<b>(6,740)</b>	(6,740)	0%	
		<b>(7,685,313)</b>	<b>(7,858,230)</b>	<b>(6,417,581)</b>	<b>(5,784,873)</b>			
<b>Operating activities excluded from budget</b>								
Add back Depreciation		3,268,948	3,272,130	2,723,960	<b>2,791,221</b>	67,261	2%	
Adjust (Profit)/Loss on Asset Disposal	10	(95,000)	(95,000)	(79,160)	<b>6,740</b>	85,900	(109%)	
Adjust Provisions and Accruals		0	0	0	<b>0</b>	0	0%	
<b>Amount attributable to operating activities</b>		<b>(276,056)</b>	<b>(784,073)</b>	<b>(108,298)</b>	<b>561,990</b>			
<b>Investing activities</b>								
Grants, Subsidies and Contributions		4,225,957	4,225,957	3,521,620	<b>775,956</b>	(2,745,664)	(78%)	😞
Proceeds from Disposal of Assets	10	95,000	95,000	71,250	<b>0</b>	(71,250)	(100%)	😞
Purchase property, plant and equipment	11	(1,172,500)	(1,172,500)	(977,040)	<b>(687,345)</b>	289,695	(30%)	😞
Purchase and construction of infrastructure	11	(723,464)	(723,464)	(602,870)	<b>(593,434)</b>	9,436	(2%)	
<b>Amount attributable to investing activities</b>		<b>2,424,993</b>	<b>2,424,993</b>	<b>2,012,960</b>	<b>(504,823)</b>			
<b>Financing Activities</b>								
Proceeds from New Debentures		200,000	200,000	0	<b>0</b>	0	0%	
Proceeds from Advances		0	0	0	<b>0</b>	0	0%	
Transfer from Reserves	7	450,000	450,000	0	<b>0</b>	0	0%	
Advances to Community Groups			0	0	<b>0</b>	0	0%	
Repayment of Debentures	9	(78,993)	(78,993)	(78,991)	<b>(78,991)</b>	0	0%	
Transfer to Reserves	7	(65,500)	(65,500)	(39,133)	<b>(39,133)</b>	0	0%	
<b>Amount attributable to financing activities</b>		<b>505,507</b>	<b>505,507</b>	<b>(118,124)</b>	<b>(118,124)</b>			
<b>Closing Funding Surplus (Deficit)</b>	3	<b>3,905,476</b>	<b>3,397,459</b>	<b>3,037,570</b>	<b>4,276,072</b>	1,238,502	41%	😊

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

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

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

**SHIRE OF CUNDERDIN**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
**For the Period Ended 30 April 2024**

**Note 2: Explanation of Material Variances**

The material variance thresholds are adopted annually by Council as an indicator of whether the actual expenditure or revenue varies from the year to date budget materially. The material variance adopted by Council for the 2018/19 Financial Year is \$10,000 or 10% whichever is the greater.



More Revenue OR Less Expenditure



Less Revenue OR More Expenditure

Reporting Program	Var. \$	Var. %	Var.	Timing/ Permanent	Explanation of Variance
<b>Revenue from operating activities</b>	\$	%			
Rates	7,798	0%			
Operating Grants, Subsidies and	(22,840)	(4%)			
Fees and Charges	(17,769)	(4%)			
Interest Earnings	(2,337)	(4%)			
Other Revenue	(1,273)	(14%)			
Profit on Disposal of Assets	(79,160)	(100%)	⊗	Timing	Assets have not yet been disposed of
<b>Expenditure from operating activities</b>	\$	%			
Employee Costs	79,532	5%			
Materials and Contracts	638,158	39%	😊	Timing	Expenses not yet incurred.
Utility Charges	(17,409)	(7%)			
Depreciation on Non-Current Assets	(67,261)	(2%)			
Interest Expenses	(6,236)	(14%)			
Insurance Expenses	(2,391)	(1%)			
Other Expenditure	15,055	24%	😊	Timing	System spread of expense incurred. (Expense not yet incurred)
Loss on Disposal of Assets	(6,740)	0%			
<b>Operating activities excluded from budget</b>					
Add back Depreciation	67,261	2%			
Adjust (Profit)/Loss on Asset Disposal	85,900	(109%)	⊗	Timing	Assets have not yet been disposed of
Adjust Provisions and Accruals					
<b>Capital Revenues</b>					
Grants, Subsidies and Contributions	(2,745,664)	78%	⊗	Timing	Grant funding applications awaiting payment
Proceeds from Disposal of Assets	(71,250)	100%	⊗	Timing	Assets have not yet been disposed of
<b>Capital Expenses</b>					
Purchase property, plant and equipment	289,695	(30%)	⊗	Timing	works being completed and plant purchases being completed.
Purchase and construction of infrastructure	9,436	(2%)			
<b>Financing</b>					
Transfer from Reserves	0	0%			
Repayment of Debentures	0	0%			
<b>Opening Funding Surplus(Deficit)</b>	3,085,998	247%	😊		The brought forward surplus was higher than predicted

**SHIRE OF CUNDERDIN**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
**For the Period Ended 30 April 2024**

**Note 3: Net Current Funding Position**

Positive=Surplus (Negative=Deficit)

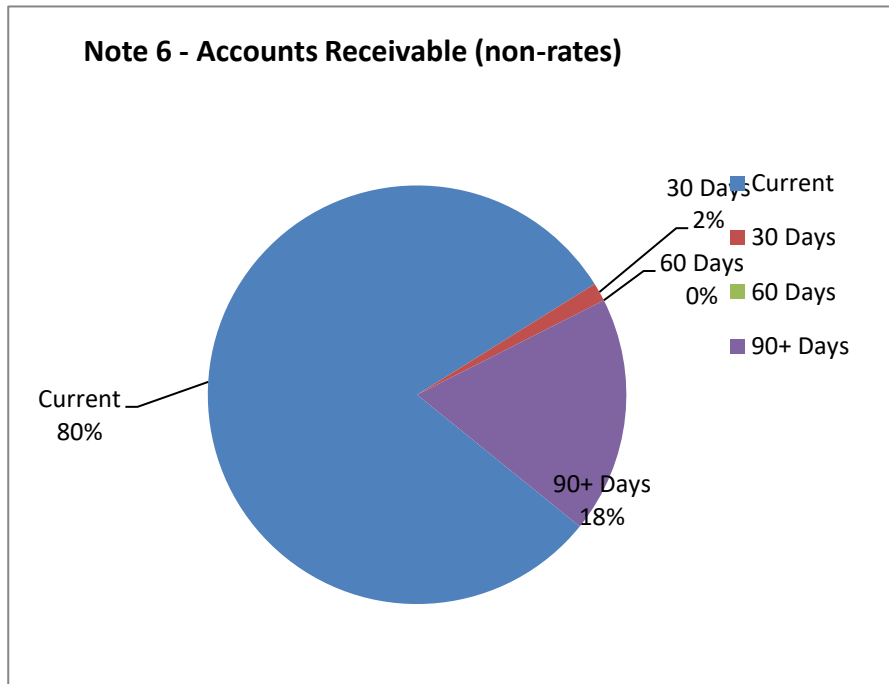
		Last Years Actual Closing	Last Years Actual Closing - Per Adopted Budget	Current
	Note	30 June 2023	30 June 2023	30 Apr 2024
		\$		\$
<b>Current Assets</b>				
Cash Unrestricted	4	4,889,037	1,700,000	3,499,026
Cash Restricted - Conditions over Grants	11			
Cash Restricted	4	1,388,689	<b>1,388,689</b>	1,421,752
Financial Assets		0		0
Receivables - Rates		179,943	234,291	234,291
Receivables - Other		(66,933)	(127,972)	1,157,444
Interest / ATO Receivable/Trust		(37,973)	49,195	49,195
Inventories		0	0	0
		6,352,762	3,244,203	6,361,708
<b>Less: Current Liabilities</b>				
Payables		(244,597)	(285,844)	(285,845)
Current Borrowings		(97,241)	(18,250)	(18,250)
Contract Liabilities		(318,638)	(318,638)	(318,638)
Provisions		(248,976)	(248,976)	(248,976)
		(909,452)	(871,708)	(871,709)
Net Current Assets		5,443,310	2,372,495	5,489,999
Less: Cash Reserves	7	(1,388,689)	(1,388,689)	(1,421,752)
<b>Plus: Current Borrowings included in Budget</b>		97,241	18,250	18,250
<b>Plus: Employee Provisions</b>		185,168	248,976	189,576
<b>Plus; Bonds &amp; Deposits Held</b>		0	0	0
Add: Movements in provision between current & non current				
<b>Net Current Funding Position</b>		<b>4,337,030</b>	<b>1,251,032</b>	<b>4,276,072</b>

**Comments - Net Current Funding Position**

**SHIRE OF CUNDERDIN**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
**For the Period Ended 30 April 2024**

**Note 6: Receivables**

Receivables - General	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$
Receivables - General	12,627	224	0	2,875	15,726
<b>Balance per Trial Balance</b>					
Sundry Debtors					15,595
<b>Total Receivables General Outstanding (includes GST)</b>					<b>15,726</b>



**Comments/Notes - Receivables General**

**SHIRE OF CUNDERDIN**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
**For the Period Ended 30 April 2024**

**Note 7: Cash Backed Reserve**

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

**Comments**

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

**SHIRE OF CUNDERDIN**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
**For the Period Ended 30 April 2024**

**Note 8: Rating Information**

	Rate in	Number of Properties	Rateable Value	Original Budget			YTD Actual				
				Rate Revenue	Interim Rate	Back Rate	Total Revenue	Rate Revenue	Interim Rates	Back Rates	Total Revenue
<b>RATE TYPE</b>	\$		\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Differential General Rate</b>											
GRV	0.0983	397	5,645,984	555,000		0	555,000	555,000		-	555,000
UV	0.00587	269	280,831,000	1,648,478	0	0	1,648,478	1,648,478	2,118	994	1,651,590
					0	0	0	-	-	-	-
					0	0	0	-	-	-	-
					0	0	0	-	-	-	-
<b>Sub-Totals</b>		<b>666</b>	<b>286,476,984</b>	<b>2,203,479</b>	<b>0</b>	<b>0</b>	<b>2,203,478</b>	<b>2,203,478</b>	<b>2,118</b>	<b>994</b>	<b>2,206,590</b>
<b>Minimum Payment</b>	<b>Minimum \$</b>										
GRV	809.00	115	397,034	93,035	0	0	93,035	93,035	-	-	93,035
UV	809.00	111	8,132,300	89,799	0	0	89,799	89,799	-	-	89,799
Mining	809.00	17	269,299	13,753	0	0	13,753	13,753	-	-	13,753
				0	0	0	0	-	-	-	-
				0	0	0	0	-	-	-	-
				0	0	0	0	-	-	-	-
				0	0	0	0	-	-	-	-
<b>Sub-Totals</b>		<b>243</b>	<b>8,798,633</b>	<b>196,587</b>	<b>0</b>	<b>0</b>	<b>196,587</b>	<b>196,587</b>	<b>-</b>	<b>-</b>	<b>196,587</b>
		<b>909</b>	<b>295,275,617</b>	<b>2,400,066</b>	<b>0</b>	<b>0</b>	<b>2,400,065</b>	<b>2,400,065</b>	<b>2,118</b>	<b>994</b>	<b>2,403,177</b>
Concession/discount/write offs											
<b>Amount from General Rates</b>											
Ex-Gratia Rates							28,096				28,096
<b>Totals</b>							<b>2,428,161</b>				<b>2,431,273</b>

**SHIRE OF CUNDERDIN**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
**For the Period Ended 30 April 2024**

**Note 9 : Information on Borrowings**

**(a) Debenture Repayments**

Particulars	01 Jul 2021	Budget		Actual		Principal Repayments		Principal Outstanding		Interest Repayments	
		New Loans	New Loans	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
				\$	\$	\$	\$	\$	\$	\$	\$
<b>Housing</b>											
Housing	0	200,000	0		0		300,000				0
<b>Recreation and Culture</b>											
Loan 76 - Recreation Centre	989,792	0	0	60,793	60,794	928,999	928,998	45,096	45,100		
<b>Other Property and Services</b>											
Loan 73 - Ettamogah Pub	50,455	0	0	10,725	10,725	39,730	39,730	331	337		
Loan 74 - Ettamogah Pub	35,162	0	0	7,473	7,474	27,689	27,688	229	233		
	1,075,409	200,000	0	78,991	78,993	996,418	1,296,416	45,656	45,670		

**(b) New Debentures**

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

**(c) Unspent Debentures**

The Shire has no unspent debentures.

**(d) Overdraft**

Council has no overdraft facility.