

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

	Note	Original Annual Budget	Amended Annual Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)	Var.
			\$	\$	\$	\$	%	
Opening Funding Surplus (Deficit)	3	4,459,367	4,459,367	4,459,367	4,050,577	(408,790)	(9%)	
Revenue from operating activities								
Rates	8	2,528,405	2,528,405	2,528,405	2,498,345	(30,061)	(1%)	
Operating Grants, Subsidies and Contributions		657,271	657,271	54,773	242,211	187,438	342%	😊
Fees and Charges		505,814	505,814	42,151	258,227	216,076	513%	😊
Interest Earnings		101,200	101,200	8,433	1,021	(7,413)	(88%)	
Other Revenue		10,000	10,000	833	13,722	12,889	1547%	😊
Profit on Disposal of Assets		98,000	98,000	8,167	6,393	(1,774)	(22%)	
		3,900,690	3,900,690	2,642,762	3,019,919			
Expenditure from operating activities								
Employee Costs		(1,733,087)	(1,733,087)	(216,636)	(194,293)	22,343	10%	😊
Materials and Contracts		(1,814,436)	(1,814,436)	(226,805)	(215,434)	11,371	5%	
Utility Charges		(265,446)	(265,446)	(22,121)	(2,924)	19,197	87%	😊
Depreciation on Non-Current Assets		(3,275,245)	(3,275,245)	(272,937)	0	272,937	100%	😊
Interest Expenses		(41,875)	(41,875)	(3,490)	0	3,490	100%	
Insurance Expenses		(220,730)	(220,730)	(110,365)	(113,022)	(2,657)	(2%)	
Other Expenditure		(66,914)	(66,914)	(11,152)	(17,439)	(6,287)	(56%)	
Loss on Disposal of Assets	10	0	0	0	0	0	0%	
		(7,417,733)	(7,417,733)	(863,505)	(543,112)			
Operating activities excluded from budget								
Add back Depreciation		3,275,245	3,275,245	272,937	0	(272,937)	(100%)	😞
Adjust (Profit)/Loss on Asset Disposal	10	(98,000)	(98,000)	(8,167)	(6,393)	1,774	(22%)	
Adjust Provisions and Accruals		0	0	0	0	0	0%	
Amount attributable to operating activities		(339,798)	(339,798)	2,044,028	2,470,414			
Investing activities								
Grants, Subsidies and Contributions		1,625,062	1,625,062	270,844	262,426	(8,418)	(3%)	
Proceeds from Disposal of Assets	10	98,000	98,000	8,167	0	(8,167)	(100%)	
Purchase property, plant and equipment	11	(3,338,755)	(3,338,755)	(278,230)	0	278,230	(100%)	
Purchase and construction of infrastructure	11	(3,279,314)	(3,279,314)	(273,276)	0	273,276	(100%)	
Amount attributable to investing activities		(4,895,007)	(4,895,007)	(272,495)	262,426			
Financing Activities								
Proceeds from New Debentures		600,000	600,000	50,000	0	(50,000)	100%	
Proceeds from Advances		0	0	0	0	0	0%	
Transfer from Reserves	7	520,005	520,005	0	0	0	0%	
Advances to Community Groups		0	0	0	0	0	0%	
Repayment of Debentures	9	(64,014)	(64,014)	(5,335)	0	5,335	100%	
Transfer to Reserves	7	(280,000)	(280,000)	0	0	0	0%	
Amount attributable to financing activities		775,991	775,991	44,666	0			
Closing Funding Surplus (Deficit)	3	552	552	6,275,565	6,783,417	507,852	8%	

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



More Revenue OR Less Expenditure



Less Revenue OR More Expenditure

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

SHIRE OF CUNDERDIN
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 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 2021/22 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
Operating Income	\$	%			
Rates	(30,061)	0%			
Operating Grants, Subsidies and					
Contributions	187,438	342%	😊		Some Grant funding has been received.
Fees and Charges	216,076	513%	😊		Rubbish Levies have been raised.
Interest Earnings	(7,413)	-88%			
Other Revenue	12,889	1547%	😊		Insurance Claims have been received for the plant damage.
Profit on Disposal of Assets	(1,774)	-22%			
Operating Expense	\$	%			
Employee Costs	22,343	10%	😊	Timing	
Materials and Contracts	11,371	5%			
Utility Charges	19,197	87%	😊	Timing	Invoices have not been received for Utilities.
Depreciation on Non-Current Assets	272,937	100%	😊	Timing	Depreciation has not yet been applied this will be completed when the Audit is finalised.
Interest Expenses	3,490	100%			
Insurance Expenses	(2,657)	-2%			
Other Expenditure	(6,287)	-56%			
Loss on Disposal of Assets	0	0%			
Operating activities excluded from budget					
Add back Depreciation	(272,937)	-100%	😞	Timing	Depreciation has not yet been applied.
Adjust (Profit)/Loss on Asset Disposal	1,774	-22%			
Adjust Provisions and Accruals	0	0%			
Capital Revenues					
Grants, Subsidies and Contributions	(8,418)	-3%			
Adjust (Profit)/Loss on Asset Disposal	(8,167)	-100%			
Capital Expenses	278,230	-100%			
Purchase property, plant and equipment	273,276	-100%			
Purchase and construction of infrastructure	0	0%			
Financing					
Transfer to Reserves	0	0%			
Transfer from Reserves	0	0%			
Repayment of Debentures	5,335	100%			
Opening Funding Surplus(Deficit)	(408,790)	(9%)			

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

Note 3: Net Current Funding Position

Positive=Surplus (Negative=Deficit)

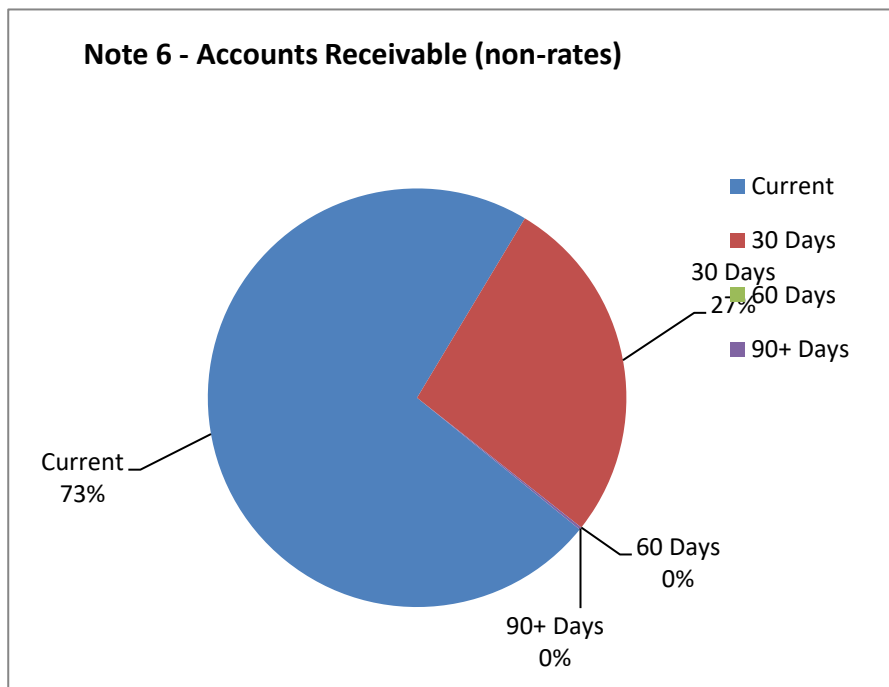
		Last Years Actual Closing	Last Years Actual Closing - Per Adopted Budget	Current
	Note	30 June 2024	30 June 2024	31 Jul 2024
		\$		\$
Current Assets				
Cash Unrestricted	4	4,496,673	2,892,025	4,385,458
Cash Restricted - Conditions over Grants	11			
Cash Restricted	4	1,738,288	1,939,017	1,738,288
Financial Assets		0		0
Receivables - Rates		197,067	296,255	3,028,587
Receivables - Other		(130,404)	295,285	84,254
Interest / ATO Receivable/Trust		(30,799)	45,175	(60,569)
Inventories		0		0
		6,270,824	5,467,757	9,176,019
Less: Current Liabilities				
Payables		(108,683)	(175,644)	(389,139)
Current Borrowings		(18,250)	(82,850)	(18,250)
Contract Liabilities		(318,638)	(361,879)	(318,638)
Provisions		(248,976)	(226,150)	(248,976)
		(694,547)	(846,523)	(975,003)
Net Current Assets		5,576,277	4,621,234	8,201,017
Less: Cash Reserves	7	(1,738,288)	(1,850,995)	(1,738,288)
Plus: Current Borrowings included in Budget		18,250	82,850	87,511
Plus: Employee Provisions		194,338	226,150	194,338
Plus; Bonds & Deposits Held		0		
Add: Movements in provision between current & non current				38,839
Net Current Funding Position		4,050,577	3,079,239	6,783,417

Comments - Net Current Funding Position

SHIRE OF CUNDERDIN
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For the Period Ended 31 July 2024

Note 6: Receivables

Receivables - General	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$
Receivables - General	7,566	2,809	0	20	10,395
Balance per Trial Balance					
Sundry Debtors					10,264
Total Receivables General Outstanding (includes GST)					10,395



Comments/Notes - Receivables General

SHIRE OF CUNDERDIN
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 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	159,992	22	0	100,000	0	0	0	260,014	159,992
Reserves Staff Entitlements	194,338	73	0	0	0	0	0	194,411	194,338
Reserves Airfield	104,791	47	0	0	0	0	0	104,838	104,791
Reserves Community Bus	22,207	8	0	0	0	(22,206)	0	9	22,207
Reserves Asset Replacement	274,344	103	0	0	0	0	0	274,446	274,344
Reserves Buildings	497,800	186	0	0	0	(497,799)	0	187	497,800
Reserves Cunderdin Museum	52,260	1	0	15,000	0	0	0	67,261	52,260
Reserves Sporting Surfaces Replacement	158,152	36	0	20,000	0	0	0	178,187	158,152
Reserves AAA	174,406	24	0	45,000	0	0	0	219,430	174,406
Reserves Swimming Pool	100,000		0	100,000	0	0	0	200,000	100,000
	0		0		0	0	0	0	0
	0		0		0	0	0	0	0
	0	0	0		0	0	0	0	0
	1,738,288	500	0	280,000	0	(520,005)	0	1,498,783	1,738,288

Comments

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

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

Note 8: Rating Information

	Rate in	Number of Properties	Rateable Value	Original Budget			YTD Actual				
				Rate Revenue	Interim Rate	Back Rate	Total Revenue	Rate Revenue	Interim Rates	Back Rates	Total Revenue
RATE TYPE	\$		\$	\$	\$	\$	\$	\$	\$	\$	\$
Differential General Rate											
GRV	0.09357	412	6,267,651	586,477		0	586,477	586,477			586,477
UV	0.00479	259	357,021,000	1,708,346	0	0	1,708,346	1,708,346		-	1,708,346
					0	0	0	-	-	-	-
					0	0	0	-	-	-	-
					0	0	0	-	-	-	-
Sub-Totals		671	363,288,651	2,294,823	0	0	2,294,823	2,294,823	-	-	2,294,823
Minimum Payment	Minimum										
	\$										
GRV	841.00	104	298,781	87,464	0	0	87,464	87,464	-	-	87,464
UV	841.00	122	10,552,700	102,602	0	0	102,602	102,602	-	-	102,602
Mining	841.00	16	123,448	13,456	0	0	13,456	13,456	-	-	13,456
				0	0	0	0	-	-	-	-
				0	0	0	0	-	-	-	-
				0	0	0	0	-	-	-	-
				0	0	0	0	-	-	-	-
				0	0	0	0	-	-	-	-
Sub-Totals		242	10,974,929	203,522	0	0	203,522	203,522	-	-	203,522
		913	374,263,580	2,498,345	0	0	2,496,066	2,498,345	-	-	2,498,344.75
Concession/discount/write offs											
Amount from General Rates											
Ex-Gratia Rates							29,220				-
Totals							2,525,285				2,498,345

SHIRE OF CUNDERDIN
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Note 9 : Information on Borrowings

(a) Debenture Repayments

Particulars	01 Jul 2024	Budget New Loans	Actual New Loans	Principal Repayments		Principal Outstanding		Interest Repayments	
				Actual \$	Budget \$	Actual \$	Budget \$	Actual \$	Budget \$
Housing									
Housing	0	600,000	0		0		600,000		0
Recreation and Culture									
Loan 76 - Recreation Centre	816,465	0	0	0	64,014	816,465	752,451	0	41,875
Other Property and Services									
Loan 73 - Ettamogah Pub	0	0	0	0	0	0	0	0	0
Loan 74 - Ettamogah Pub	0	0	0	0	0	0	0	0	0
	816,465	600,000	0	0	64,014	816,465	1,352,451	0	41,875

(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.