

9.2.2 a) Monthly Financial Report for the Period  
Ending 30 September 2024

**SHIRE OF JERRAMUNGUP**

**MONTHLY FINANCIAL REPORT**

**(Containing the required statement of financial activity and statement of financial position)**

**For the period ended 30 September 2024**

*LOCAL GOVERNMENT ACT 1995*

*LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996*

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**SHIRE OF JERRAMUNGUP**  
**STATEMENT OF FINANCIAL ACTIVITY**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

	Adopted Budget Estimates	YTD Budget Estimates	YTD Actual	Variance* \$ (c) - (b)	Variance* % ((c) - (b))/(b)	Var.
Note	(a) \$	(b) \$	(c) \$	(c) - (b) \$	((c) - (b))/(b) %	
<b>OPERATING ACTIVITIES</b>						
<b>Revenue from operating activities</b>						
General rates	4,006,107	4,006,107	<b>4,006,107</b>	0	0.00%	
Rates excluding general rates	47,253	47,253	<b>47,253</b>	0	0.00%	
Grants, subsidies and contributions	1,075,347	421,029	<b>328,210</b>	(92,819)	(22.05%)	▼
Fees and charges	1,002,867	644,856	<b>685,732</b>	40,876	6.34%	
Interest revenue	218,658	54,644	<b>46,388</b>	(8,256)	(15.11%)	
Other revenue	102,458	25,592	<b>36,195</b>	10,603	41.43%	▲
Profit on asset disposals	20,356	0	<b>0</b>	0	0.00%	
	<b>6,473,046</b>	<b>5,199,481</b>	<b>5,149,885</b>	(49,596)	(0.95%)	
<b>Expenditure from operating activities</b>						
Employee costs	(2,894,791)	(723,315)	<b>(625,669)</b>	97,646	13.50%	▲
Materials and contracts	(3,634,257)	(823,196)	<b>(712,715)</b>	110,481	13.42%	▲
Utility charges	(164,259)	(40,932)	<b>(36,553)</b>	4,379	10.70%	
Depreciation	(3,093,050)	(772,809)	<b>(786,619)</b>	(13,810)	(1.79%)	
Finance costs	(62,738)	(16,441)	<b>(2,591)</b>	13,850	84.24%	▲
Insurance	(281,209)	(264,302)	<b>(137,611)</b>	126,691	47.93%	▲
Other expenditure	(196,845)	(82,995)	<b>(27,233)</b>	55,762	67.19%	▲
Loss on asset disposals	(6,234)	0	<b>0</b>	0	0.00%	
	<b>(10,333,383)</b>	<b>(2,723,990)</b>	<b>(2,328,991)</b>	394,999	14.50%	
Non cash amounts excluded from operating activities	2(c) 3,078,928	772,809	<b>786,619</b>	13,810	1.79%	
<b>Amount attributable to operating activities</b>	<b>(781,409)</b>	<b>3,248,300</b>	<b>3,607,513</b>	359,213	11.06%	
<b>INVESTING ACTIVITIES</b>						
<b>Inflows from investing activities</b>						
Proceeds from capital grants, subsidies and contributions	3,854,416	0	<b>0</b>	0	0.00%	
Proceeds from disposal of assets	227,345	0	<b>0</b>	0	0.00%	
	<b>4,081,761</b>	<b>0</b>	<b>0</b>	0	0.00%	
<b>Outflows from investing activities</b>						
Payments for property, plant and equipment	(895,935)	(127,864)	<b>(72,890)</b>	54,974	42.99%	▲
Payments for construction of infrastructure	(5,714,240)	(845,616)	<b>(347,890)</b>	497,726	58.86%	▲
	<b>(6,610,175)</b>	<b>(973,480)</b>	<b>(420,780)</b>	552,700	56.78%	
<b>Amount attributable to investing activities</b>	<b>(2,528,414)</b>	<b>(973,480)</b>	<b>(420,780)</b>	552,700	56.78%	
<b>FINANCING ACTIVITIES</b>						
<b>Inflows from financing activities</b>						
Proceeds from new borrowings	900,000	0	<b>0</b>	0	0.00%	
Transfer from reserves	447,976	0	<b>0</b>	0	0.00%	
	<b>1,347,976</b>	<b>0</b>	<b>0</b>	0	0.00%	
<b>Outflows from financing activities</b>						
Payments for principal portion of lease liabilities	(32,688)	(8,164)	<b>(8,164)</b>	0	0.00%	
Repayment of borrowings	(145,275)	(38,987)	<b>(38,987)</b>	0	0.00%	
Transfer to reserves	(451,357)	(370,164)	<b>(377,879)</b>	(7,715)	(2.08%)	
	<b>(629,320)</b>	<b>(417,315)</b>	<b>(425,030)</b>	(7,715)	(1.85%)	
<b>Amount attributable to financing activities</b>	<b>718,656</b>	<b>(417,315)</b>	<b>(425,030)</b>	(7,715)	(1.85%)	
<b>MOVEMENT IN SURPLUS OR DEFICIT</b>						
<b>Surplus or deficit at the start of the financial year</b>	2(a) 2,591,167	2,591,167	<b>2,578,644</b>	(12,523)	(0.48%)	
Amount attributable to operating activities	(781,409)	3,248,300	<b>3,607,513</b>	359,213	11.06%	▲
Amount attributable to investing activities	(2,528,414)	(973,480)	<b>(420,780)</b>	552,700	56.78%	▲
Amount attributable to financing activities	718,656	(417,315)	<b>(425,030)</b>	(7,715)	(1.85%)	
<b>Surplus or deficit after imposition of general rates</b>	<b>0</b>	<b>4,448,672</b>	<b>5,340,347</b>	891,675	20.04%	▲

**KEY INFORMATION**

▲▼ Indicates a variance between Year to Date (YTD) Budget and YTD Actual data outside the adopted materiality threshold.

▲ Indicates a variance with a positive impact on the financial position.

▼ Indicates a variance with a negative impact on the financial position.

Refer to Note 3 for an explanation of the reasons for the variance.

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

**SHIRE OF JERRAMUNGUP**  
**STATEMENT OF FINANCIAL POSITION**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

	Actual 30 June 2024	Actual as at 30 September 2024
	\$	\$
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	6,402,209	3,176,026
Trade and other receivables	419,963	3,878,968
Other financial assets	0	2,801,700
Inventories	22,667	22,743
<b>TOTAL CURRENT ASSETS</b>	<b>6,844,839</b>	<b>9,879,437</b>
<b>NON-CURRENT ASSETS</b>		
Other financial assets	62,378	62,378
Property, plant and equipment	25,602,190	25,402,660
Infrastructure	177,729,704	177,571,823
Right-of-use assets	83,294	74,866
<b>TOTAL NON-CURRENT ASSETS</b>	<b>203,477,566</b>	<b>203,111,727</b>
<b>TOTAL ASSETS</b>	<b>210,322,405</b>	<b>212,991,164</b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	623,667	438,490
Other liabilities	432,653	512,846
Lease liabilities	32,688	24,524
Borrowings	145,275	106,288
Employee related provisions	475,807	475,807
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,710,090</b>	<b>1,557,955</b>
<b>NON-CURRENT LIABILITIES</b>		
Lease liabilities	51,387	51,387
Borrowings	662,669	662,669
Employee related provisions	48,441	48,441
Other provisions	995,533	995,533
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>1,758,030</b>	<b>1,758,030</b>
<b>TOTAL LIABILITIES</b>	<b>3,468,120</b>	<b>3,315,985</b>
<b>NET ASSETS</b>	<b>206,854,285</b>	<b>209,675,179</b>
<b>EQUITY</b>		
Retained surplus	65,855,643	68,298,658
Reserve accounts	2,861,959	3,239,838
Revaluation surplus	138,136,683	138,136,683
<b>TOTAL EQUITY</b>	<b>206,854,285</b>	<b>209,675,179</b>

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

**SHIRE OF JERRAMUNGUP**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

**1 BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES**

**BASIS OF PREPARATION**

This prescribed financial report 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 financial report 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.

*Local Government (Financial Management) Regulations 1996*, regulation 34 prescribes contents of the financial report. Supplementary information does not form part of the financial report.

Accounting policies which have been adopted in the preparation of this financial report have been consistently applied unless stated otherwise. Except for cash flow and rate setting information, the financial report 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.

**PREPARATION TIMING AND REVIEW**

Date prepared: All known transactions up to 14 October 2024

**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 financial report.

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

**MATERIAL ACCOUNTING POLICES**

Material accounting policies utilised in the preparation of these statements are as described within the 2024-25 Annual Budget. Please refer to the adopted budget document for details of these policies.

**Critical accounting estimates and judgements**

The preparation of a financial report 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 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.

As with all estimates, the use of different assumptions could lead to material changes in the amounts reported in the financial report.

The following are estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year and further information on their nature and impact can be found in the relevant note:

- Fair value measurement of assets carried at reportable value including:
  - Property, plant and equipment
  - Infrastructure
- Impairment losses of non-financial assets
- Expected credit losses on financial assets
- Assets held for sale
- Investment property
- Estimated useful life of intangible assets
- Measurement of employee benefits
- Measurement of provisions
- Estimation uncertainties and judgements made in relation to lease

**SHIRE OF JERRAMUNGUP**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

**2 NET CURRENT ASSETS INFORMATION**

**(a) Net current assets used in the Statement of Financial Activity**

Note	Adopted Budget Opening	Actual as at	Actual as at
	1 July 2024	30 June 2024	30 September 2024
	\$	\$	\$
<b>Current assets</b>			
Cash and cash equivalents	6,402,209	6,402,209	3,176,026
Trade and other receivables	366,749	419,963	3,878,968
Other financial assets	0	0	2,801,700
Inventories	22,667	22,667	22,743
	6,791,625	6,844,839	9,879,437
<b>Less: current liabilities</b>			
Trade and other payables	(557,930)	(623,667)	(438,490)
Other liabilities	(432,653)	(432,653)	(512,846)
Lease liabilities	(32,688)	(32,688)	(24,524)
Borrowings	(145,275)	(145,275)	(106,288)
Employee related provisions	(475,807)	(475,807)	(475,807)
	(1,644,353)	(1,710,090)	(1,557,955)
Net current assets	5,147,272	5,134,749	8,321,482
Less: Total adjustments to net current assets	2(b) (2,556,105)	(2,556,105)	(2,981,135)
<b>Closing funding surplus / (deficit)</b>	<b>2,591,167</b>	<b>2,578,644</b>	<b>5,340,347</b>

**(b) Current assets and liabilities excluded from budgeted deficiency**

<b>Adjustments to net current assets</b>			
Less: Reserve accounts	(2,861,959)	(2,861,959)	(3,239,838)
- Movement in employee benefit provisions	0	0	(21,046)
Add: Current liabilities not expected to be cleared at the end of the year			
- Current portion of lease liabilities	32,688	32,688	24,524
- Current portion of borrowings	145,275	145,275	106,288
- Current portion of employee benefit provisions held in reserve	127,891	127,891	148,937
<b>Total adjustments to net current assets</b>	<b>2(a) (2,556,105)</b>	<b>(2,556,105)</b>	<b>(2,981,135)</b>

**(c) Non-cash amounts excluded from operating activities**

	Adopted Budget Estimates	YTD Budget Estimates	YTD Actual
	30 June 2025	30 September 2024	30 September 2024
	\$	\$	\$
<b>Adjustments to operating activities</b>			
Less: Profit on asset disposals	(20,356)	0	0
Add: Loss on asset disposals	6,234	0	0
Add: Depreciation	3,093,050	772,809	786,619
<b>Total non-cash amounts excluded from operating activities</b>	<b>3,078,928</b>	<b>772,809</b>	<b>786,619</b>

**CURRENT AND NON-CURRENT CLASSIFICATION**

In the determination of whether an asset or liability is current or non-current, consideration is given to the time when each asset or liability is expected to be settled. Unless otherwise stated assets or liabilities are classified as current if expected to be settled within the next 12 months, being the local governments' operational cycle.

**SHIRE OF JERRAMUNGUP**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

FM Reg 34 (2)(b) **3 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 actual materially.  
The material variance adopted by Council for the 2024-25 year is \$10,000 and 10.00% whichever is the greater.

Description	Var. \$	Var. %	
	\$	%	
<b>Revenue from operating activities</b>			
<b>Grants, subsidies and contributions</b>	(92,819)	(22.05%)	▼
Main Roads direct grant higher (\$37k) than previously advised			Permanent
Timing			Timing
<b>Other revenue</b>	10,603	41.43%	▲
Timing			Timing
<b>Expenditure from operating activities</b>			
<b>Employee costs</b>	97,646	13.50%	▲
Timing			Timing
<b>Materials and contracts</b>	110,481	13.42%	▲
Timing			Timing
<b>Finance costs</b>	13,850	84.24%	▲
Timing			Timing
<b>Insurance</b>	126,691	47.93%	▲
Timing			Timing
<b>Other expenditure</b>	55,762	67.19%	▲
Timing			Timing
<b>Outflows from investing activities</b>			
<b>Payments for property, plant and equipment</b>	54,974	42.99%	▲
Timing			Timing
<b>Payments for construction of infrastructure</b>	497,726	58.86%	▲
Timing			Timing
<b>Surplus or deficit after imposition of general rates</b>	891,675	20.04%	▲
			Timing

**SHIRE OF JERRAMUNGUP**  
**SUPPLEMENTARY INFORMATION**

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**BASIS OF PREPARATION - SUPPLEMENTARY INFORMATION**

Supplementary information is presented for information purposes. The information does not comply with the disclosure requirements of the Australian Accounting Standards.

SHIRE OF JERRAMUNGUP  
SUPPLEMENTARY INFORMATION  
FOR THE PERIOD ENDED 30 SEPTEMBER 2024

1 KEY INFORMATION

Funding Surplus or Deficit Components

Funding surplus / (deficit)				
	Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
Opening	\$2.59 M	\$2.59 M	\$2.58 M	(\$0.01 M)
Closing	\$0.00 M	\$4.45 M	\$5.34 M	\$0.89 M

Refer to Statement of Financial Activity

Cash and cash equivalents			Payables			Receivables		
	\$	% of total		\$	% Outstanding		\$	% Collected
Unrestricted Cash	\$2.74 M	45.8%	Trade Payables	\$0.18 M		Rates Receivable	\$3.41 M	18.5%
Restricted Cash	\$3.24 M	54.2%	0 to 30 Days		94.6%	Trade Receivable	\$0.46 M	% Outstanding
			Over 30 Days		5.4%	Over 30 Days		80.5%
			Over 90 Days		0.9%	Over 90 Days		49.8%

Refer to 3 - Cash and Financial Assets

Refer to 9 - Payables

Refer to 7 - Receivables

Key Operating Activities

Amount attributable to operating activities			
Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
(\$0.78 M)	\$3.25 M	\$3.61 M	\$0.36 M

Refer to Statement of Financial Activity

Rates Revenue			Grants and Contributions			Fees and Charges		
YTD Actual	\$	% Variance	YTD Actual	\$	% Variance	YTD Actual	\$	% Variance
YTD Budget	\$4.01 M	0.0%	YTD Budget	\$0.42 M	(22.0%)	YTD Budget	\$0.64 M	6.3%

Refer to 13 - Grants and Contributions

Refer to Statement of Financial Activity

Key Investing Activities

Amount attributable to investing activities			
Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
(\$2.53 M)	(\$0.97 M)	(\$0.42 M)	\$0.55 M

Refer to Statement of Financial Activity

Proceeds on sale			Asset Acquisition			Capital Grants		
YTD Actual	\$	%	YTD Actual	\$	% Spent	YTD Actual	\$	% Received
Adopted Budget	\$0.23 M	(100.0%)	Adopted Budget	\$5.71 M	(93.9%)	Adopted Budget	\$3.85 M	(100.0%)

Refer to 6 - Disposal of Assets

Refer to 5 - Capital Acquisitions

Refer to 5 - Capital Acquisitions

Key Financing Activities

Amount attributable to financing activities			
Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
\$0.72 M	(\$0.42 M)	(\$0.43 M)	(\$0.01 M)

Refer to Statement of Financial Activity

Borrowings			Reserves			Lease Liability		
Principal repayments	(\$0.04 M)		Reserves balance	\$3.24 M		Principal repayments	(\$0.01 M)	
Interest expense	(\$0.00 M)		Net Movement	\$0.38 M		Interest expense	(\$0.00 M)	
Principal due	\$0.77 M					Principal due	\$0.08 M	

Refer to 10 - Borrowings

Refer to 4 - Cash Reserves

Refer to Note 11 - Lease Liabilities

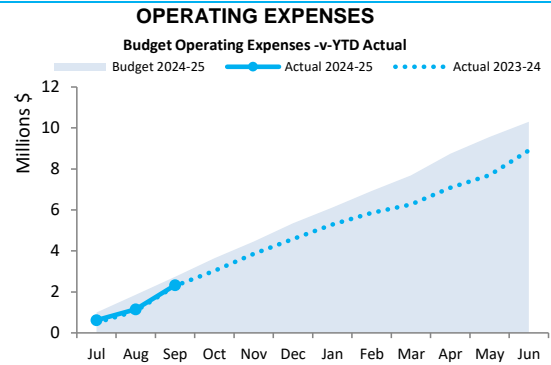
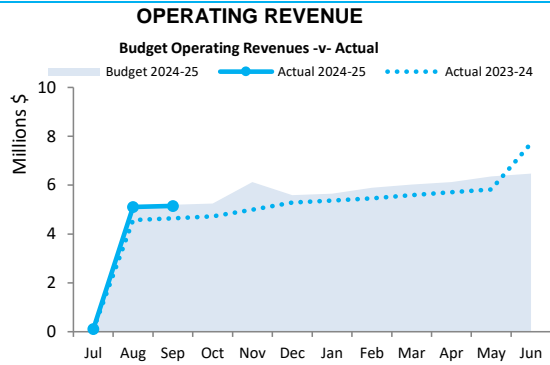
This information is to be read in conjunction with the accompanying Financial Statements and notes.



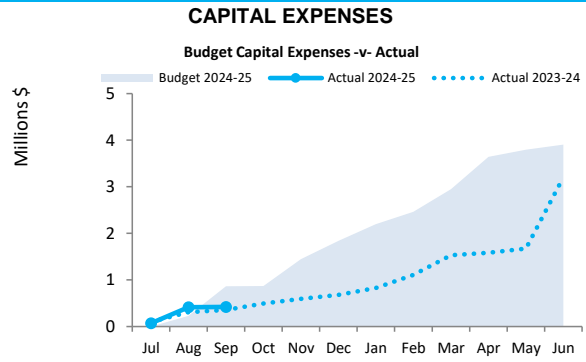
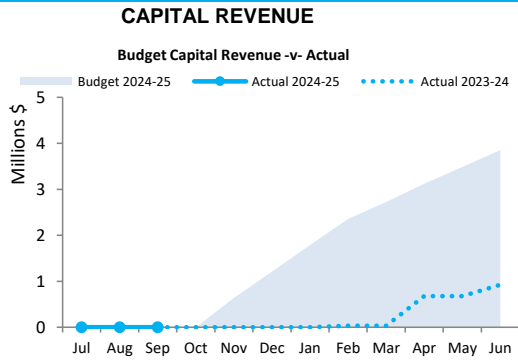
**SHIRE OF JERRAMUNGUP  
SUPPLEMENTARY INFORMATION  
FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

**2 KEY INFORMATION - GRAPHICAL**

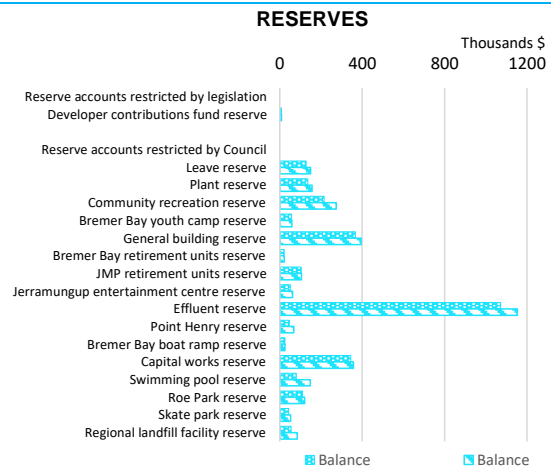
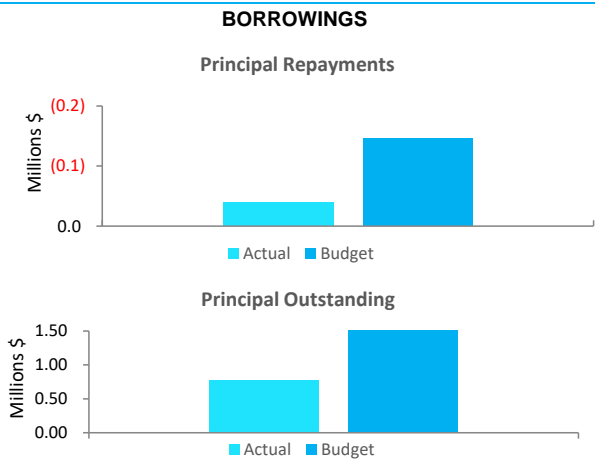
**OPERATING ACTIVITIES**



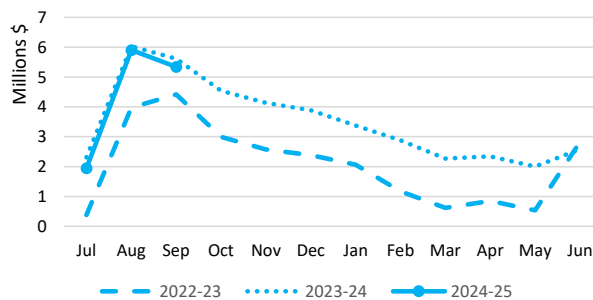
**INVESTING ACTIVITIES**



**FINANCING ACTIVITIES**



**Closing funding surplus / (deficit)**



This information is to be read in conjunction with the accompanying Financial Statements and Notes.

**SHIRE OF JERRAMUNGUP  
SUPPLEMENTARY INFORMATION  
FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

**3 CASH AND FINANCIAL ASSETS AT AMORTISED COST**

Description	Classification	Unrestricted	Reserve Accounts	Total	Trust	Institution	Interest Rate	Maturity Date
		\$	\$	\$	\$			
Municipal cash at bank	Cash and cash equivalents	1,077,023	0	1,077,023	0	Commonwealth	3.75%	N/A
Cash on hand	Cash and cash equivalents	200	0	200	0	N/A	N/A	N/A
Municipal cash - Saving a/c	Cash and cash equivalents	1,660,646	0	1,660,646	0	Commonwealth	4.35%	N/A
Reserve Bank account	Cash and cash equivalents	0	438,137	438,137	0	Commonwealth	4.35%	N/A
Reserve Term Deposit	Financial assets at amortised	0	2,801,700	2,801,700	0	Commonwealth	4.72%	March 2025
Trust account	Cash and cash equivalents	0	0	20	20	Commonwealth	3.75%	N/A
<b>Total</b>		<b>2,737,869</b>	<b>3,239,837</b>	<b>5,977,726</b>	<b>20</b>			
<b>Comprising</b>								
Cash and cash equivalents		2,737,869	438,137	3,176,026	20			
Financial assets at amortised cost - Term Deposits		0	2,801,700	2,801,700	0			
		<b>2,737,869</b>	<b>3,239,837</b>	<b>5,977,726</b>	<b>20</b>			

**KEY INFORMATION**

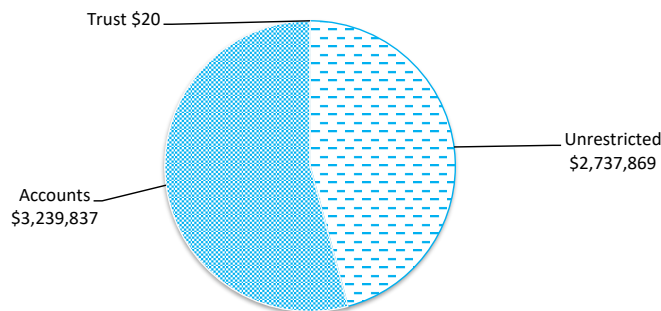
Cash and cash equivalents include cash on hand, cash at bank, deposits available on demand with banks and other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of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

Bank overdrafts are reported as short term borrowings in current liabilities in the statement of net current assets.

The local government 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.

Financial assets at amortised cost held with registered financial institutions are listed in this note other financial assets at amortised cost are provided in Note 8 - Other assets.



**SHIRE OF JERRAMUNGUP  
SUPPLEMENTARY INFORMATION  
FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

**4 RESERVE ACCOUNTS**

Reserve account name	Budget				Actual			
	Opening Balance	Transfers In (+)	Transfers Out (-)	Closing Balance	Opening Balance	Transfers In (+)	Transfers Out (-)	Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Reserve accounts restricted by legislation</b>								
Developer contributions fund reserve	7,663	270	0	7,933	7,663	60	0	7,723
<b>Reserve accounts restricted by Council</b>								
Leave reserve	127,891	25,074	0	152,965	127,891	21,046	0	148,937
Plant reserve	135,709	23,539	0	159,248	135,709	21,107	0	156,816
Community recreation reserve	215,272	64,476	(70,476)	209,272	215,272	59,058	0	274,330
Bremer Bay youth camp reserve	57,770	2,040	0	59,810	57,770	451	0	58,221
General building reserve	367,060	38,154	0	405,214	367,060	27,431	0	394,491
Bremer Bay retirement units reserve	21,392	755	0	22,147	21,392	167	0	21,559
JMP retirement units reserve	104,092	3,676	0	107,768	104,092	812	0	104,904
Jerramungup entertainment centre reserve	51,828	12,109	0	63,937	51,828	10,428	0	62,256
Effluent reserve	1,071,589	113,317	0	1,184,906	1,071,589	81,966	0	1,153,555
Point Henry reserve	46,497	23,150	(27,500)	42,147	46,497	22,085	0	68,582
Bremer Bay boat ramp reserve	24,549	867	0	25,416	24,549	191	0	24,740
Capital works reserve	344,415	14,083	(300,000)	58,498	344,415	12,711	0	357,126
Swimming pool reserve	79,598	72,550	0	152,148	79,598	68,633	0	148,231
Roe Park reserve	109,613	12,756	(50,000)	72,369	109,613	10,879	0	120,492
Skate park reserve	42,408	11,776	0	54,184	42,408	10,355	0	52,763
Regional landfill facility reserve	54,613	32,765	0	87,378	54,613	30,499	0	85,112
	<b>2,861,959</b>	<b>451,357</b>	<b>(447,976)</b>	<b>2,865,340</b>	<b>2,861,959</b>	<b>377,879</b>	<b>0</b>	<b>3,239,838</b>

5 CAPITAL ACQUISITIONS

Capital acquisitions	Adopted		YTD Actual	YTD Variance
	Budget	YTD Budget		
	\$	\$	\$	\$
Land and Buildings	200,243	38,500	0	38,500
Plant and equipment	695,692	89,364	72,890	16,474
<b>Acquisition of property, plant and equipment</b>	<b>895,935</b>	<b>127,864</b>	<b>72,890</b>	<b>54,974</b>
Infrastructure - Roads	2,360,946	745,217	292,407	452,810
Infrastructure - Other	3,353,294	100,399	55,483	44,916
<b>Acquisition of infrastructure</b>	<b>5,714,240</b>	<b>845,616</b>	<b>347,890</b>	<b>497,726</b>
<b>Total of PPE and Infrastructure.</b>	<b>6,610,175</b>	<b>973,480</b>	<b>420,780</b>	<b>(552,700)</b>
<b>Total capital acquisitions</b>	<b>6,610,175</b>	<b>973,480</b>	<b>420,780</b>	<b>552,700</b>
<b>Capital Acquisitions Funded By:</b>				
Capital grants and contributions	3,854,416	0	0	0
Borrowings	900,000	0	0	0
Other (disposals & C/Fwd)	227,345	0	0	0
Reserve accounts				
Community recreation reserve	70,476	0	0	0
Point Henry reserve	27,500	0	0	0
Capital works reserve	300,000	0	0	0
Roe Park reserve	50,000	0	0	0
Contribution - operations	1,180,438	973,480	420,780	(552,700)
<b>Capital funding total</b>	<b>6,610,175</b>	<b>973,480</b>	<b>420,780</b>	<b>(552,700)</b>

**KEY INFORMATION**

**Initial recognition**

An item of property, plant and equipment or infrastructure that qualifies for recognition as an asset is measured at its cost.

Upon initial recognition, cost is determined as the amount paid (or other consideration given) to acquire the assets, plus costs incidental to the acquisition. The cost of non-current assets constructed by the Shire includes the cost of all materials used in construction, direct labour on the project and an appropriate proportion of variable and fixed overheads. For assets acquired at zero cost or otherwise significantly less than fair value, cost is determined as fair value at the date of acquisition.

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 *Local Government (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.

Individual assets that are land, buildings and infrastructure acquired between scheduled revaluation dates of the asset class in accordance with the Shire's revaluation policy, are recognised at cost and disclosed as being at reportable value.

**Measurement after recognition**

Plant and equipment including furniture and equipment and right-of-use assets (other than vested improvements) are measured using the cost model as required under *Local Government (Financial Management) Regulation 17A(2)*. Assets held under the cost model are carried at cost less accumulated depreciation and any impairment losses being their reportable value.

**Reportable Value**

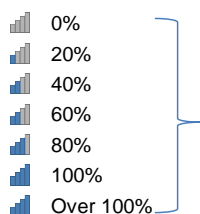
In accordance with *Local Government (Financial Management) Regulation 17A(2)*, the carrying amount of non-financial assets that are land and buildings classified as property, plant and equipment, investment properties, infrastructure or vested improvements that the local government controls.

Reportable value is for the purpose of *Local Government (Financial Management) Regulation 17A(4)* is the fair value of the asset at its last valuation date minus (to the extent applicable) the accumulated depreciation and any accumulated impairment losses in respect of the non-financial asset subsequent to its last valuation date.

5 CAPITAL ACQUISITIONS (CONTINUED) - DETAILED

Capital expenditure total

Level of completion indicators



Percentage Year to Date Actual to Annual Budget expenditure where the expenditure over budget highlighted in red.

		Adopted			Variance
Account Description		Budget	YTD Budget	YTD Actual	(Under)/Over
		\$	\$	\$	\$
<b>Land &amp; Buildings</b>					
A244	Collins Street Units - Painting and flooring	14,500	0	0	0
A33	6 Memorial Road Building - Roller shutters	8,500	8,500	0	8,500
A720	4 Kokoda, Jerramungup - Screens	8,100	0	0	0
A301	Fisheries Beach Ablutions/Office - Roof sheeting	5,000	5,000	0	5,000
A409	Blossoms Beach Ablutions - Roof sheeting, replace wall	6,000	0	0	0
A52	Paperbarks Ablutions - Showers	11,000	0	0	0
A46	Jerramungup Entertainment Centre - Ventilation & winches	120,643	25,000	0	25,000
A972	Jerramungup Sports Ground Shed	6,500	0	0	0
A34	Shire Office - Replace/repaint Facia Boards and eaves lining	20,000	0	0	0
<b>Plant &amp; Equipment</b>					
A970	Trailer	5,500	5,500	0	5,500
A543	Winch/hoist Bremer Bay Transfer station	32,000	5,950	0	5,950
A964	2024 Manager Of Development Vehicle	67,914	67,914	67,810	104
A803	Plant Trailer For Terex Positrac	10,000	10,000	5,080	4,920
A963	2024 Works Supervisor Vehicle	63,008	0	0	0
A965	2024 Construction Ute	51,915	0	0	0
A966	2024 UD Truck - Construction	264,851	0	0	0
A967	2024 Ranger Ute	61,504	0	0	0
A968	2024 Side Tipper	139,000	0	0	0
<b>Infrastructure Roads</b>					
C16	Cameron Road	153,483	0	0	0
C173	Marnigarup South Road	21,467	0	10,035	-10,035
C20	Cardininnup Road	110,746	0	0	0
C38	Exchange Road	108,678	0	0	0
RG13	Swamp Road - Main Roads	150,139	0	0	0
RG14	Cuiss Road - Main Roads	480,001	0	148,651	-148,651
RG16	Meechi Road - Main Roads	600,000	600,000	36,531	563,470
RR15	Monjebup Road - R2R	106,485	0	0	0
RR27	Frantom Way - R2R	54,764	0	2,220	-2,220
RR34	Rabbit Proof Fence Road - R2R	108,347	108,347	90,060	18,287
RR39	Cowalelup Road - R2R	116,349	0	0	0
RR40	Rabbit Proof Fence Road - Flood Crossing - R2R	36,870	36,870	0	36,870
RR41	Newton Street - R2R	62,527	0	0	0
RR42	Collins Street - R2R	85,147	0	0	0
RR43	Mary Street - R2R	28,440	0	0	0
RR44	Gnornbup Terrace - R2R	97,077	0	2,750	-2,750
RR45	Roberts Street - R2R	40,430	0	2,160	-2,160
<b>Infrastructure Other</b>					
A543	Waste Transfer Station Bremer Bay - Sea container	5,950	5,950	0	5,950
A2621	Jerramungup Tipsite Transfer Station - Sea Container	5,950	5,950	0	5,950
A302	Fisheries Beach - upgrade boardwalk	25,000	25,000	0	25,000
A661	Bremer Bay Cemetery - reticulation	25,000	0	0	0
A760	Roe Park - Replacement of soft fall	233,800	0	0	0
A46C	Jerramungup Sports Carpark	437,340	0	0	0
A631	Football Pavillion Water Tank	63,499	63,499	19,441	44,058
P326	Footpath - Roderick Street to Bennett Street	41,300	0	0	0
A971	Poles And Lights On Footpath - Roundabout To Wellstead Road Intersec	25,000	0	4,250	-4,250
A458A	BB Airfield Cross Runway	2,490,455	0	31,791	-31,791

6 DISPOSAL OF ASSETS

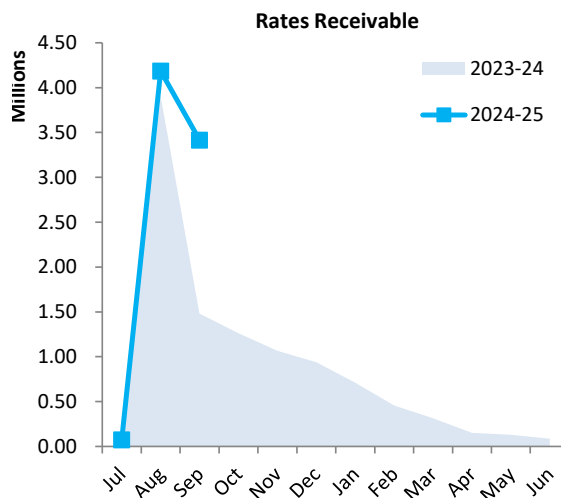
Asset Ref.	Asset description	Budget		YTD Actual			
		Profit	(Loss)	Net Book Value	Proceeds	Profit	(Loss)
		\$	\$	\$	\$	\$	\$
	<b>Plant and equipment</b>						
A941	Work Supervisor vehicle	0	(4,827)	0	0	0	0
A934	Manager of Development vehicle	0	(1,407)	0	0	0	0
A891	Triton - Town services vehicle	4,598	0	0	0	0	0
A927	Triton - Construction	1,831	0	0	0	0	0
A889	UD Truck - Rural maintenance	13,927	0	0	0	0	0
		<b>20,356</b>	<b>(6,234)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>



## 7 RECEIVABLES

### Rates, Pt Henry levy and Sewerage charges receivable

	30 Jun 2024	30 Sep 2024
	\$	\$
Opening arrears previous year	75,961	84,499
Levied this year	3,912,071	4,105,341
Less - collections to date	(3,902,206)	(775,256)
Gross rates collectable	<b>85,826</b>	<b>3,414,584</b>
Allowance for impairment of rates receivable	(1,327)	0
<b>Net rates collectable</b>	<b>84,499</b>	<b>3,414,584</b>
% Collected	97.8%	18.5%



Receivables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Receivables - general	(927)	3,712	2,490	1,877	7,102	14,254
Percentage	(6.5%)	26.0%	17.5%	13.2%	49.8%	
<b>Balance per trial balance</b>						
Trade receivables						14,254
Allowance for credit losses of trade receivables						(350)
Waste collection fees						296,393
ESL						92,214
Prepayments						24,247
GST						37,626
<b>Total receivables general outstanding</b>						<b>464,384</b>

Amounts shown above include GST (where applicable)

### KEY INFORMATION

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 uncollectable 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.

### Classification and subsequent measurement

Receivables which are generally due for settlement within 30 days except rates receivables which are expected to be collected within 12 months are classified as current assets. All other receivables such as, deferred pensioner rates receivable after the end of the reporting period are classified as non-current assets.

Trade and other 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.

8 OTHER CURRENT ASSETS

	Opening Balance 1 July 2024	Asset Increase	Asset Reduction	Closing Balance 30 September 20
<b>Other current assets</b>				
Financial assets at amortised cost	\$ 0	\$ 2,801,700	\$ 0	\$ 2,801,700
<b>Inventory</b>				
Fuel, oils and materials on hand	22,667	41,711	(41,635)	22,743
<b>Total other current assets</b>	<b>22,667</b>	<b>2,843,411</b>	<b>(41,635)</b>	<b>2,824,443</b>

Amounts shown above include GST (where applicable)

KEY INFORMATION

**Inventory**

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.



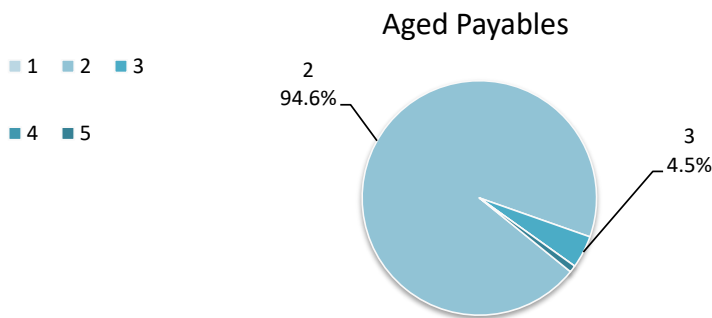
9 PAYABLES

Payables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Payables - general	0	171,470	8,161	0	1,722	181,353
Percentage	0.0%	94.6%	4.5%	0.0%	0.9%	
<b>Balance per trial balance</b>						
Sundry creditors						181,353
Payroll creditors						38,522
Dept of Transport						301
Bonds current liability						64,948
GST payable						576
Retention funds owing						41,201
FESA ESL liability						89,472
Excess rates						15,604
BCITF						582
Builders Registration Levy						5,931
<b>Total payables general outstanding</b>						<b>438,490</b>

Amounts shown above include GST (where applicable)

KEY INFORMATION

Trade and other payables represent liabilities for goods and services provided to the Shire prior to the end of the period 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.



10 BORROWINGS

Repayments - borrowings

Information on borrowings Particulars	Loan No.	New Loans			Principal Repayments		Principal Outstanding		Interest Repayments	
		1 July 2024	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
		\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Housing</b>										
Staff housing/Seniors	264	309,801	0	0	(24,666)	(49,536)	285,135	260,265	(604)	(4,908)
<b>Transport</b>										
Grader	265	381,476	0	0	(14,321)	(58,055)	367,155	323,421	(487)	(3,370)
Bremer Bay Airstrip Upgrade project	266	0	0	900,000	0	0	0	900,000	0	0
Bremer Bay Townsite	263	116,667	0	0	0	(37,684)	116,667	78,983	508	(12,875)
		807,944	0	900,000	(38,987)	(145,275)	768,957	1,562,669	(584)	(21,153)
<b>Total</b>		<b>807,944</b>	<b>0</b>	<b>900,000</b>	<b>(38,987)</b>	<b>(145,275)</b>	<b>768,957</b>	<b>1,562,669</b>	<b>(584)</b>	<b>(21,153)</b>
Current borrowings		145,275					106,288			
Non-current borrowings		662,669					662,669			
		<b>807,944</b>					<b>768,957</b>			

All debenture repayments were financed by general purpose revenue.

New borrowings 2024-25

Particulars	Amount Borrowed		Institution	Loan Type	Term Years	Total Interest & Charges	Interest Rate	Amount (Used)		Balance Unspent
	Actual	Budget						Actual	Budget	
	\$	\$					%	\$	\$	\$
Bremer Bay airstrip upgrade project	0	900,000	WATC	Fixed	10	TBA	4.60	0	(900,000)	900,000

KEY INFORMATION

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.

11 LEASE LIABILITIES

Movement in carrying amounts

Information on leases Particulars	Lease No.	New Leases		Principal Repayments		Principal Outstanding		Interest Repayments		
		1 July 2024	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
		\$	\$	\$	\$	\$	\$	\$	\$	
Photocopier - Kornica Bizz		11,432	0	0	(1,027)	(4,165)	10,405	7,267	(96)	(328)
Dr Prado		33,900	0	0	(3,439)	(14,022)	30,461	19,878	(399)	(1,352)
BRMC - Ute		38,743	0	0	(3,697)	(14,501)	35,046	24,242	(399)	(1,354)
<b>Total</b>		<b>84,075</b>	<b>0</b>	<b>0</b>	<b>(8,164)</b>	<b>(32,688)</b>	<b>75,911</b>	<b>51,387</b>	<b>(894)</b>	<b>(3,034)</b>
Current lease liabilities		32,688					24,524			
Non-current lease liabilities		51,387					51,387			
		<b>84,075</b>					<b>75,911</b>			

All lease repayments were financed by general purpose revenue.

KEY INFORMATION

At inception of a contract, the Shire assesses if the contract contains or is a lease. A contract is or contains a lease, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. At the commencement date, a right of use asset is recognised at cost and lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Shire uses its incremental borrowing rate.

All contracts classified as short-term leases (i.e. a lease with a remaining term of 12 months or less) and leases of low value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

## 12 OTHER CURRENT LIABILITIES

Other current liabilities	Note	Opening Balance 1 July 2024	Liability transferred from/(to) non current	Liability Increase	Liability Reduction	Closing Balance 30 September 2024
		\$	\$	\$	\$	\$
<b>Other liabilities</b>						
Contract liabilities		432,653	0	80,193	0	512,846
<b>Total other liabilities</b>		432,653	0	80,193	0	512,846
<b>Employee Related Provisions</b>						
Provision for annual leave		209,152	0	0	0	209,152
Provision for long service leave		266,655	0	0	0	266,655
<b>Total Provisions</b>		475,807	0	0	0	475,807
<b>Total other current liabilities</b>		<b>908,460</b>	<b>0</b>	<b>80,193</b>	<b>0</b>	<b>988,653</b>

Amounts shown above include GST (where applicable)

A breakdown of contract liabilities and associated movements is provided on the following pages at Note 13

### KEY INFORMATION

#### 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 Related Provisions

##### 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 calculation of net current assets.

##### Other long-term employee benefits

The Shire's obligations for employees' annual leave and long service leave entitlements are recognised as employee related provisions in the statement of financial position.

Long-term employee benefits 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.

#### 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.

#### Capital grant/contribution liabilities

Grants to acquire or construct recognisable non-financial assets to identified specifications be constructed to be controlled by the Shire are recognised as a liability until such time as the Shire satisfies its obligations under the agreement.

13 GRANTS, SUBSIDIES AND CONTRIBUTIONS

Provider	Unspent grant, subsidies and contributions liability					Grants, subsidies and contributions revenue		
	Liability	Increase in Liability	Decrease in Liability (As revenue)	Liability	Current Liability	Adopted Budget Revenue	YTD Budget	YTD Revenue Actual
	1 July 2024			30 Sep 2024	30 Sep 2024			
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Grants and subsidies</b>								
<b>General Purpose Funding</b>								
Grants Commission Grant - General	0	0	0	0	0	123,345	30,836	38,725
Grants Commission Grant - Roads	0	0	0	0	0	78,525	19,631	18,712
<b>Governance</b>								
National Australia Day Council Limited	0	0	0	0	0	10,000	0	0
<b>Law, Order &amp; Public Services</b>								
MAF	103,489	0	0	103,489	103,489	386,239	96,559	0
BRMC funding - DFES, Shire of Gnowangerup	2,939	80,193	0	83,132	83,132	122,056	30,508	0
ESL operating grant	0	0	0	0	0	73,868	18,467	14,948
<b>Recreation &amp; Culture</b>								
GSCORE	0	0	0	0	0	22,953	0	0
<b>Transport</b>								
Grant - MRWA Direct	0	0	0	0	0	204,715	204,715	242,297
	<b>106,428</b>	<b>80,193</b>	<b>0</b>	<b>186,621</b>	<b>186,621</b>	<b>1,021,701</b>	<b>400,716</b>	<b>314,681</b>
<b>Contributions</b>								
<b>Law, Order &amp; Public Services</b>								
FESA/bushfire admin fee grant	0	0	0	0	0	4,000	4,000	0
Income relating to Fire Prevention	0	0	0	0	0	2,784	2,784	0
Income relating to Recreation	0	0	0	0	0	28,333	0	0
LGIS Insurance valuation rebate	0	0	0	0	0	5,000	0	0
LSL income from other Shires	0	0	0	0	0	13,529	13,529	13,529
	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>53,646</b>	<b>20,313</b>	<b>13,529</b>
<b>TOTALS</b>	<b>106,428</b>	<b>80,193</b>	<b>0</b>	<b>186,621</b>	<b>186,621</b>	<b>1,075,347</b>	<b>421,029</b>	<b>328,210</b>

14 CAPITAL GRANTS, SUBSIDIES AND CONTRIBUTIONS

Provider	Capital grant/contribution liabilities					Capital grants, subsidies and contributions revenue		
	Liability	Increase in Liability	Decrease in Liability	Liability	Current Liability	Adopted Budget	YTD	YTD Revenue
	1 July 2024		(As revenue)	30 Sep 2024	30 Sep 2024	Revenue	Budget	Actual
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Capital grants and subsidies</b>								
<b>Recreation &amp; Sport</b>								
CWSP grant	0	0	0	0	0	64,324	0	0
CSRFF grant	0	0	0	0	0	28,333	0	0
Kids sport payments	0	0	0	0	0	2,000	0	0
<b>Transport</b>								
MRWA Project	0	0	0	0	0	820,000	0	0
Roads to Recovery	0	0	0	0	0	704,906	0	0
LRCI Phase 4A & 4B grant	0	0	0	0	0	689,607	0	0
RADS grant	0	0	0	0	0	729,682	0	0
RAU grant	326,225	0	0	326,225	326,225	815,564	0	0
	<b>326,225</b>	<b>0</b>	<b>0</b>	<b>326,225</b>	<b>326,225</b>	<b>3,854,416</b>	<b>0</b>	<b>0</b>