

SHIRE OF JERRAMUNGUP

MONTHLY FINANCIAL REPORT

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

For the period ended 30 June 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 JUNE 2024

	Supplementary Information	Adopted Budget Estimates (a) \$	YTD Budget Estimates (b) \$	YTD Actual (c) \$	Variance* \$ (c) - (b)	Variance* % ((c) - (b))/(b)	Var.
OPERATING ACTIVITIES							
Revenue from operating activities							
Rates	10	3,880,317	3,880,317	3,892,260	11,943	0.31%	▲
Grants, subsidies and contributions	14	668,257	668,257	2,390,532	1,722,275	257.73%	▲
Fees and charges		916,049	916,049	972,376	56,327	6.15%	▲
Interest revenue		142,786	142,786	280,827	138,041	96.68%	▲
Other revenue		79,315	79,315	144,928	65,613	82.72%	▲
Profit on asset disposals	6	11,244	11,244	29,530	18,286	162.63%	▲
		5,697,968	5,697,968	7,710,453	2,012,485	35.32%	
Expenditure from operating activities							
Employee costs		(2,665,192)	(2,665,192)	(2,373,647)	291,545	10.94%	▲
Materials and contracts		(2,967,034)	(2,967,034)	(2,659,956)	307,078	10.35%	▲
Utility charges		(188,516)	(188,516)	(181,890)	6,626	3.51%	
Depreciation		(2,591,846)	(2,591,846)	(3,141,588)	(549,742)	(21.21%)	▼
Finance costs		(34,827)	(34,827)	(67,609)	(32,782)	(94.13%)	▼
Insurance		(241,463)	(241,463)	(274,772)	(33,309)	(13.79%)	▼
Other expenditure		(249,473)	(249,473)	(200,854)	48,619	19.49%	▲
Loss on asset disposals	6	(40,139)	(40,139)	(22,651)	17,488	43.57%	▲
		(8,978,490)	(8,978,490)	(8,922,967)	55,523	0.62%	
Non-cash amounts excluded from operating activities	Note 2(b)	2,620,741	2,620,741	3,230,466	609,725	23.27%	▲
Amount attributable to operating activities		(659,781)	(659,781)	2,017,952	2,677,733	405.85%	
INVESTING ACTIVITIES							
Inflows from investing activities							
Proceeds from capital grants, subsidies and contributions	15	1,857,778	1,857,778	726,444	(1,131,334)	(60.90%)	▼
Proceeds from disposal of assets	6	150,000	150,000	157,778	7,778	5.19%	
		2,007,778	2,007,778	884,222	(1,123,556)	(55.96%)	
Outflows from investing activities							
Payments for property, plant and equipment	5	(573,900)	(573,900)	(564,420)	9,480	1.65%	
Payments for construction of infrastructure	5	(2,685,050)	(2,685,050)	(1,654,891)	1,030,159	38.37%	▲
		(3,258,950)	(3,258,950)	(2,219,311)	1,039,639	31.90%	
Amount attributable to investing activities		(1,251,172)	(1,251,172)	(1,335,089)	(83,917)	(6.71%)	
FINANCING ACTIVITIES							
Inflows from financing activities							
Proceeds from new debentures	11	0	0	0	0	0.00%	
Transfer from reserves	4	40,000	40,000	40,000	0	0.00%	
		40,000	40,000	40,000	0	0.00%	
Outflows from financing activities							
Repayment of borrowings	11	(183,351)	(183,351)	(183,351)	0	0.00%	
Payments for principal portion of lease liabilities	12	(4,023)	(4,023)	(18,912)	(14,889)	(370.10%)	▼
Transfer to reserves	4	(767,843)	(767,843)	(767,843)	(0)	(0.00%)	
		(955,217)	(955,217)	(970,106)	(14,889)	(1.56%)	
Amount attributable to financing activities		(915,217)	(915,217)	(930,106)	(14,889)	(1.63%)	
MOVEMENT IN SURPLUS OR DEFICIT							
Surplus or deficit at the start of the financial year							
Amount attributable to operating activities		2,826,170	2,826,170	2,826,777	607	0.02%	
Amount attributable to investing activities		(659,781)	(659,781)	2,017,952	2,677,733	405.85%	▲
Amount attributable to investing activities		(1,251,172)	(1,251,172)	(1,335,089)	(83,917)	(6.71%)	▼
Amount attributable to financing activities		(915,217)	(915,217)	(930,106)	(14,889)	(1.63%)	▼
Surplus or deficit after imposition of general rates		0	0	2,579,534	2,579,534	5159067259.22%	▲

KEY INFORMATION

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

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

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

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

	Supplementary Information	30 June 2023	30 June 2024
		\$	\$
CURRENT ASSETS			
Cash and cash equivalents	3	5,357,240	6,402,209
Trade and other receivables		715,504	365,683
Inventories	8	36,995	22,667
TOTAL CURRENT ASSETS		6,109,739	6,790,559
NON-CURRENT ASSETS			
Investments - LG unit shares		61,117	61,117
Property, plant and equipment		26,265,320	25,602,190
Infrastructure		178,169,544	177,755,382
Right-of-use assets		15,377	83,294
TOTAL NON-CURRENT ASSETS		204,511,358	203,501,983
TOTAL ASSETS		210,621,097	210,292,542
CURRENT LIABILITIES			
Trade and other payables	9	661,602	616,494
Other liabilities	13	90,516	432,654
Lease liabilities	12	4,023	32,688
Borrowings	11	183,351	145,275
Employee related provisions	13	469,566	475,807
TOTAL CURRENT LIABILITIES		1,409,058	1,702,918
NON-CURRENT LIABILITIES			
Lease liabilities	12	11,432	51,387
Borrowings	11	807,944	662,669
Employee related provisions		47,718	48,441
Other provisions		999,608	1,039,592
TOTAL NON-CURRENT LIABILITIES		1,866,702	1,802,089
TOTAL LIABILITIES		3,275,760	3,505,007
NET ASSETS		207,345,337	206,787,535
EQUITY			
Retained surplus		67,074,537	65,788,893
Reserve accounts	4	2,134,117	2,861,959
Revaluation surplus		138,136,683	138,136,683
TOTAL EQUITY		207,345,337	206,787,535

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

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD ENDED 30 JUNE 2024

1 BASIS OF PREPARATION AND SIGNIFICANT 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. Supporting 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.

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.

Judgements and estimates

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.

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

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

SIGNIFICANT ACCOUNTING POLICES

Significant accounting policies utilised in the preparation of these statements are as described within the 2023-24 Annual Budget. Please refer to the adopted budget document for details of these policies.

PREPARATION TIMING AND REVIEW

Date prepared: All known transactions up to 15 July 2024

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

2 STATEMENT OF FINANCIAL ACTIVITY INFORMATION

(a) Net current assets used in the Statement of Financial Activity	Supplementary Information	Adopted Budget Opening 30 June 2023	Last Year Closing 30 June 2023	Year to Date 30 June 2024
		\$	\$	\$
Current assets				
Cash and cash equivalents	3	5,357,232	5,357,240	6,402,209
Trade and other receivables		716,482	715,505	413,683
Inventories	8	36,995	36,995	22,667
		6,110,709	6,109,740	6,838,559
Less: current liabilities				
Trade and other payables	9	(663,181)	(661,605)	(616,494)
Other liabilities	13	(90,516)	(90,516)	(432,654)
Lease liabilities	12	(4,023)	(4,023)	(32,688)
Borrowings	11	(183,351)	(183,351)	(145,275)
Employee related provisions	13	(469,566)	(469,566)	(475,807)
		(1,410,637)	(1,409,061)	(1,702,918)
Net current assets		4,700,072	4,700,679	5,135,641
Less: Total adjustments to net current assets	Note 2(c)	(1,873,902)	(1,873,902)	(2,556,107)
Closing funding surplus / (deficit)		2,826,170	2,826,777	2,579,534

(b) Non-cash amounts excluded from operating activities

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

Non-cash amounts excluded from operating activities		Adopted Budget	YTD Budget (a)	YTD Actual (b)
		\$	\$	\$
Adjustments to operating activities				
Less: Profit on asset disposals	6	(11,244)	(11,244)	(29,530)
Less: Movement in liabilities associated with restricted cash		0	0	55,050
Add: Loss on asset disposals	6	40,139	40,139	22,651
Add: Depreciation		2,591,846	2,591,846	3,141,588
- Employee provisions		0	0	723
- Other provisions		0	0	39,984
Total non-cash amounts excluded from operating activities		2,620,741	2,620,741	3,230,466

(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		Adopted Budget Opening 30 June 2023	Last Year Closing 30 June 2023	Year to Date 30 June 2024
		\$	\$	\$
Less: Reserve accounts	4	(2,134,117)	(2,134,117)	(2,861,960)
Add: Current liabilities not expected to be cleared at the end of the year:				
- Current portion of borrowings	11	183,351	183,351	145,275
- Current portion of lease liabilities	12	4,023	4,023	32,688
- Current portion of employee benefit provisions held in reserve	4	72,841	72,841	127,891
Total adjustments to net current assets	Note 2(a)	(1,873,902)	(1,873,902)	(2,556,107)

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 Council's operational cycle.

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

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 2023/2024 financial year is 10% with a minimum \$10,000 variance.

Description	Var. \$	Var. %	
	\$	%	
Revenue from operating activities			
Rates	11,943	0.31%	▲
Interim and back rates.			
Grants, subsidies and contributions	1,722,275	257.73%	▲
Additional 23/24 FAGs and Australia Day grant. Advance payment of 24/25 FAGS.			
Fees and charges	56,327	6.15%	▲
Additional building/planning fees 27k, water use reimbursment \$13k, fines \$11k and waste collection income of \$17k. Reduction in camping fees.			
Interest revenue	138,041	96.68%	▲
Higher interest rates and additional interest on grant funds and muni funds due to timing of projects and capital expenditure.			
Other revenue	65,613	82.72%	▲
Additional insurance claim income \$6k, LSL reimbursement \$11k, \$8k workers compensation premium adjustment, pool expenses reimbursement \$20k, telecommunication refund \$5k and \$6k rebate for insurance valuation.			
Expenditure from operating activities			
Employee costs	291,545	10.94%	▲
Time between employees leaving and new employees commencing. Provision for additional BRMC wages and casual plant operator not used.			
Materials and contracts	307,078	10.35%	▲
Various projects and expenditure lower than budget.			
Depreciation	(549,742)	(21.21%)	▼
Depreciation rates changed after Fair Value of Other Infrastructure report completed.			
Finance costs	(32,782)	(94.13%)	▼
New vehicle leases for the Dr and BRMC employee resulting in additional interest charges. Interest accrued on loans at 30th June. Interest on provisions for the Pool decommission and the Waste facility rehabilitation.			
Insurance	(33,309)	(13.79%)	▼
Prior year adjustment \$10k. Increase in insurance costs after asset values changed.			
Other expenditure	48,619	19.49%	▲
FBT \$40k coded to employee costs rather than other expenditure as per budget.			
Loss on asset disposals	17,488	43.57%	▲
Loader sold in June therefore written down value lower than budgeted figure and roller sale resulted in profit rather than a loss.			
Non-cash amounts excluded from operating activities	609,725	23.27%	▲
Inflows from investing activities			
Proceeds from capital grants, subsidies and contributions	(1,131,334)	(60.90%)	▼
Bremer Bay Airfield Cross runway project delayed. LRCI funding will be carried over to 24/25.			
Outflows from investing activities			
Payments for construction of infrastructure	1,030,159	38.37%	▲
Bremer Bay Airfield Cross runway project delayed.			
Outflows from financing activities			
Payments for principal portion of lease liabilities	(14,889)	(370.10%)	▼
New leases for Dr and BRMC vehicles.			
Surplus or deficit after imposition of general rates	2,579,534	5159067259.22%	▲
Due to variances described above			

SHIRE OF JERRAMUNGUP
SUPPLEMENTARY INFORMATION

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

1 KEY INFORMATION

Funding Surplus or Deficit Components

Funding surplus / (deficit)				
	Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
Opening	\$2.83 M	\$2.83 M	\$2.83 M	\$0.00 M
Closing	\$0.00 M	\$0.00 M	\$2.58 M	\$2.58 M

Refer to Statement of Financial Activity

Cash and cash equivalents		
	\$	% of total
Unrestricted Cash	\$3.54 M	55.3%
Restricted Cash	\$2.86 M	44.7%

Refer to 3 - Cash and Financial Assets

Payables	
	% Outstanding
Trade Payables	
0 to 30 Days	95.5%
Over 30 Days	4.5%
Over 90 Days	0.2%

Refer to 9 - Payables

Receivables		
	\$	%
Rates Receivable	\$0.09 M	97.8%
Trade Receivable	\$0.28 M	% Outstanding
Over 30 Days		4.7%
Over 90 Days		3.2%

Refer to 7 - Receivables

Key Operating Activities

Amount attributable to operating activities			
Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
(\$0.66 M)	(\$0.66 M)	\$2.02 M	\$2.68 M

Refer to Statement of Financial Activity

Rates Revenue		
	\$	% Variance
YTD Actual	\$3.89 M	
YTD Budget	\$3.88 M	0.3%

Refer to 10 - Rate Revenue

Grants and Contributions		
	\$	% Variance
YTD Actual	\$2.39 M	
YTD Budget	\$0.67 M	257.7%

Refer to 14 - Grants and Contributions

Fees and Charges		
	\$	% Variance
YTD Actual	\$0.97 M	
YTD Budget	\$0.92 M	6.1%

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)
(\$1.25 M)	(\$1.25 M)	(\$1.34 M)	(\$0.08 M)

Refer to Statement of Financial Activity

Proceeds on sale		
	\$	%
YTD Actual	\$0.16 M	
Adopted Budget	\$0.15 M	5.2%

Refer to 6 - Disposal of Assets

Asset Acquisition		
	\$	% Spent
YTD Actual	\$1.65 M	
Adopted Budget	\$2.69 M	(38.4%)

Refer to 5 - Capital Acquisitions

Capital Grants		
	\$	% Received
YTD Actual	\$0.73 M	
Adopted Budget	\$1.86 M	(60.9%)

Refer to 5 - Capital Acquisitions

Key Financing Activities

Amount attributable to financing activities			
Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
(\$0.92 M)	(\$0.92 M)	(\$0.93 M)	(\$0.01 M)

Refer to Statement of Financial Activity

Borrowings	
Principal repayments	(\$0.18 M)
Interest expense	(\$0.03 M)
Principal due	\$0.81 M

Refer to 11 - Borrowings

Reserves	
Reserves balance	\$2.86 M
Interest earned	\$0.11 M

Refer to 4 - Cash Reserves

Lease Liability	
Principal repayments	(\$0.02 M)
Interest expense	(\$0.00 M)
Principal due	\$0.08 M

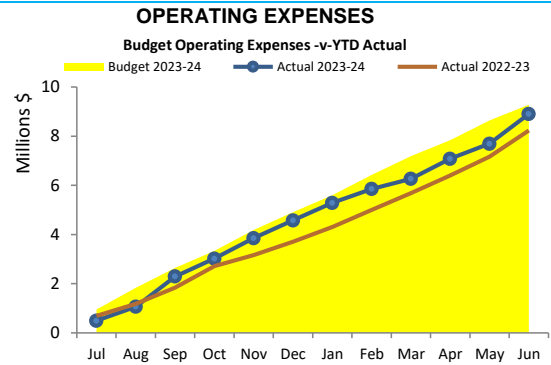
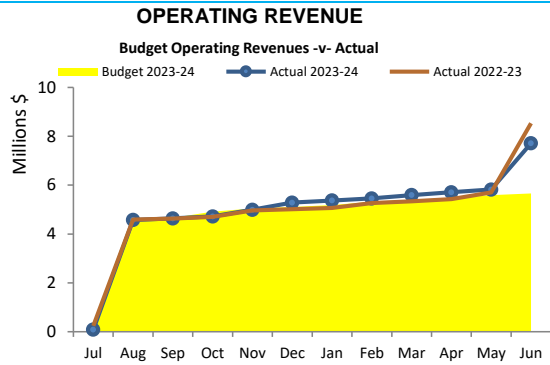
Refer to Note 12 - Lease Liabilities

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

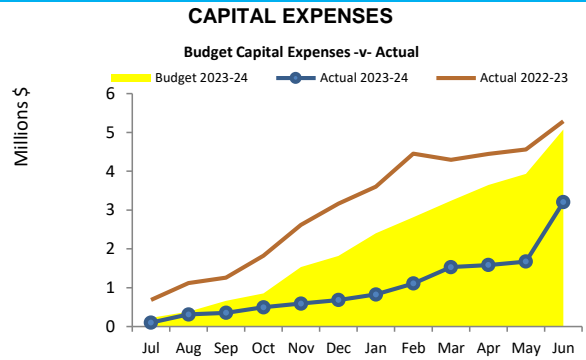
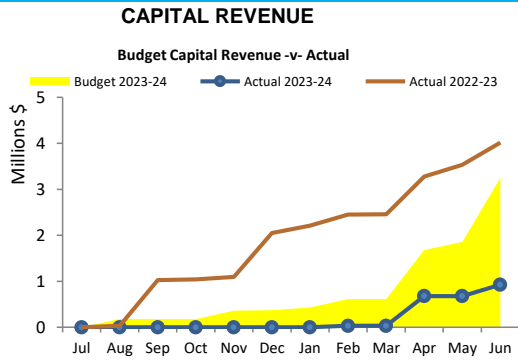
**SHIRE OF JERRAMUNGUP
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 30 JUNE 2024**

2 KEY INFORMATION - GRAPHICAL

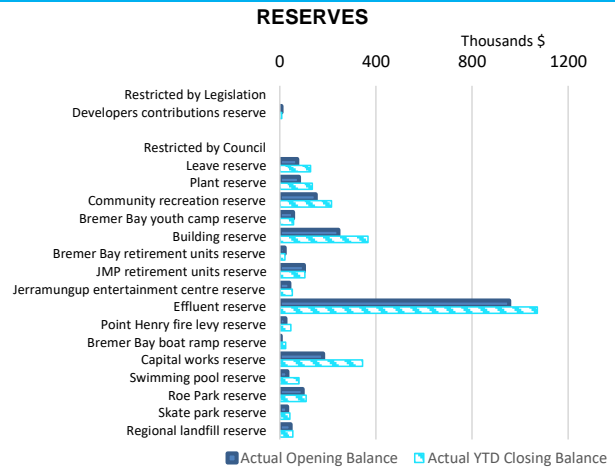
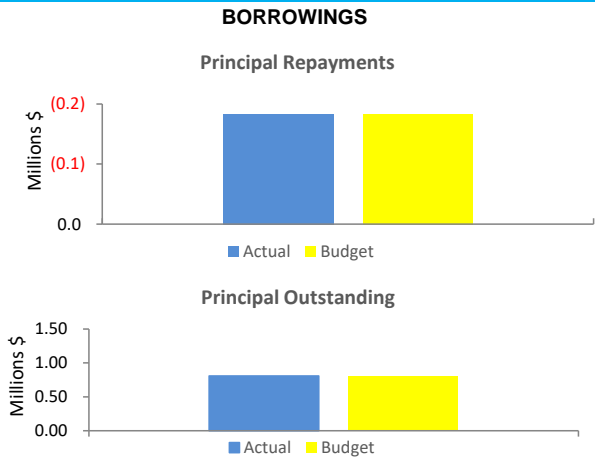
OPERATING ACTIVITIES



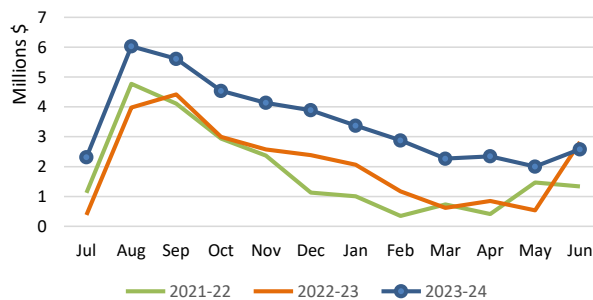
INVESTING ACTIVITIES



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 JUNE 2024**

3 CASH AND FINANCIAL ASSETS

Description	Classification	Unrestricted	Restricted	Total Cash	Trust	Institution	Interest Rate	Maturity Date
		\$	\$	\$	\$			
Municipal cash at bank	Cash and cash equivalents	1,894,637	0	1,894,637		Commonwealth	3.75%	N/A
Municipal cash -Saving a/c	Cash and cash equivalents	1,645,392	0	1,645,392		Commonwealth	4.35%	N/A
Reserve Bank account	Cash and cash equivalents	0	2,861,960	2,861,960		Commonwealth	4.35%	N/A
Trust account	Cash and cash equivalents	20	0	20		Commonwealth	3.75%	N/A
Total		3,540,250	2,861,960	6,402,210	0			
Comprising								
Cash and cash equivalents		3,540,250	2,861,960	6,402,210	0			
		3,540,250	2,861,960	6,402,210	0			

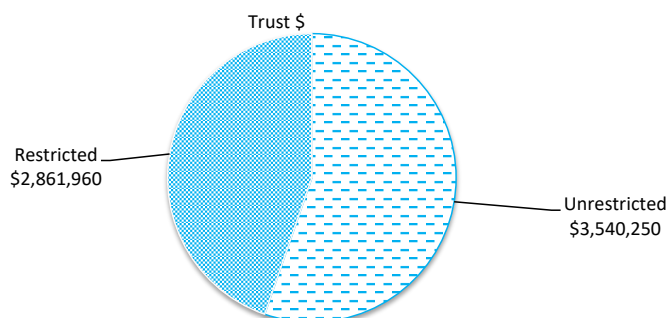
KEY INFORMATION

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 4 - Other assets.



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

4 RESERVE ACCOUNTS

Reserve name	Budget	Budget	Budget	Budget	Budget	Actual	Actual	Actual	Actual	Actual YTD
	Opening	Interest	Transfe	Transfe	Closing					
	Balance	Earned	rs In (+)	rs Out (-)	Balance	Balance	Earned	s In (+)	Out (-)	Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Restricted by Legislation										
Developers contributions reserve	7,356	307	0	0	7,663	7,356	307	0	0	7,663
Restricted by Council										
Leave reserve	72,841	5,050	50,000	0	127,891	72,841	5,050	50,000	0	127,891
Plant reserve	80,346	5,364	50,000	0	135,710	80,346	5,363	50,000	0	135,709
Community recreation reserve	149,758	10,087	95,427	(40,000)	215,272	149,758	10,087	95,427	(40,000)	215,272
Bremer Bay youth camp reserve	55,456	2,314	0	0	57,770	55,456	2,314	0	0	57,770
Building reserve	243,776	12,184	111,100	0	367,060	243,776	12,184	111,100	0	367,060
Bremer Bay retirement units reserve	20,535	857	0	0	21,392	20,535	857	0	0	21,392
JMP retirement units reserve	99,923	4,170	0	0	104,093	99,923	4,169	0	0	104,092
Jerramungup entertainment centre reserve	39,766	2,062	10,000	0	51,828	39,766	2,062	10,000	0	51,828
Effluent reserve	954,642	42,819	74,127	0	1,071,588	954,643	42,820	74,127	0	1,071,590
Point Henry fire levy reserve	22,996	1,831	21,670	0	46,497	22,996	1,831	21,670	0	46,497
Bremer Bay boat ramp reserve	3,594	954	20,000	0	24,548	3,594	955	20,000	0	24,549
Capital works reserve	180,836	13,578	150,000	0	344,414	180,836	13,579	150,000	0	344,415
Swimming pool reserve	31,243	3,123	45,233	0	79,599	31,243	3,123	45,233	0	79,599
Roe Park reserve	95,237	4,376	10,000	0	109,613	95,237	4,376	10,000	0	109,613
Skate park reserve	30,724	1,684	10,000	0	42,408	30,724	1,684	10,000	0	42,408
Regional landfill reserve	45,088	2,177	7,348	0	54,613	45,089	2,177	7,348	0	54,614
	2,134,117	112,938	654,905	(40,000)	2,861,960	2,134,117	112,938	654,905	(40,000)	2,861,960

5 CAPITAL ACQUISITIONS

Capital acquisitions	Adopted		YTD Actual	YTD Actual Variance
	Budget	YTD Budget		
	\$	\$	\$	\$
Land and buildings	19,000	19,000	52,075	33,075
Furniture and equipment	18,000	18,000	17,180	(820)
Plant and equipment	536,900	536,900	495,165	(41,735)
Acquisition of property, plant and equipment	573,900	573,900	564,420	(9,480)
Infrastructure - roads	1,493,187	1,493,187	1,273,343	(219,844)
Infrastructure - footpaths	97,728	97,728	76,958	(20,770)
Infrastructure - parks & ovals	18,419	18,419	33,458	15,039
Infrastructure - other	100,000	100,000	60,234	(39,766)
Aerodromes	975,716	975,716	210,898	(764,818)
Acquisition of infrastructure	2,685,050	2,685,050	1,654,891	(1,049,119)
Total capital acquisitions	3,258,950	3,258,950	2,219,311	(1,058,599)
Capital Acquisitions Funded By:				
Capital grants and contributions	1,857,778	1,857,778	726,444	(1,131,334)
Lease liabilities	0	87,532	87,532	0
Other (disposals & C/Fwd)	150,000	150,000	157,778	7,778
Reserve accounts				
Community recreation reserve	40,000	0	40,000	40,000
Contribution - operations	1,211,172	1,163,640	1,207,557	43,917
Capital funding total	3,258,950	3,258,950	2,219,311	(1,039,639)

SIGNIFICANT ACCOUNTING POLICIES

Each class of fixed assets within either plant and equipment or infrastructure, is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

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.

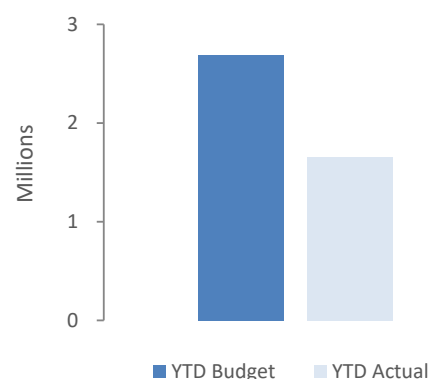
Initial recognition and measurement for assets held at cost

Plant and equipment including furniture and equipment is recognised at cost on acquisition in accordance with *Financial Management Regulation 17A*. Where acquired at no cost the asset is initially recognise at fair value. Assets held at cost are depreciated and assessed for impairment annually.

Initial recognition and measurement between mandatory revaluation dates for assets held at fair value

In relation to this initial measurement, cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition. For assets acquired at zero cost or otherwise significantly less than fair value, cost is determined as fair value at the date of 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.

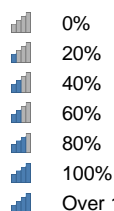
Payments for Capital Acquisitions



5 CAPITAL ACQUISITIONS - 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.

Level of completion indicator, please see table at the end of this note for further detail.

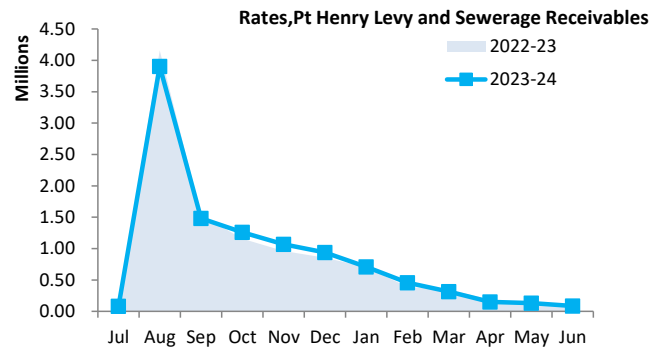
	Account Description	Adopted			Variance
		Budget	YTD Budget	YTD Actual	(Under)/Over
		\$	\$	\$	\$
Furniture & Equipment					
A947	Audio Recording System - Council Meetings	18,000	18,000	17,180	820
Plant & Equipment					
A925	Variable Message Display	35,000	35,000	27,400	7,600
A951	800Lt On-Road Trailer Fire Fighting Unit Town Services	13,900	13,900	13,950	-50
A952	Broons Duo Roller	78,000	78,000	71,000	7,000
A953	Construction Loader 2023	340,000	340,000	318,000	22,000
A954	200Lt Versatile Motorised Sled Sprayer	5,000	5,000	0	5,000
A942	DCEO Vehicle	65,000	65,000	64,815	185
Land & Buildings					
A33	6 Memorial Road - Painting & flooring	19,000	19,000	18,686	314
A729	2 (Lot 223)Derrick Street - Outside blinds	0	0	0	0
A730	6 (Lot 225) Derrick St - Outside blinds & screens	0	0	0	0
A962	Jerramungup Sports Club Ablutions	0	0	33,389	-33,389
Roads					
C148EV	Java Road Ev Charging	103,019	103,019	84,940	18,079
C16	Cameron Road Constructicon	126,101	126,101	89,438	36,663
C160	Bennett St - Jerramungup	59,347	59,347	52,643	6,704
C173	Marnigarup South Road	126,851	126,851	97,383	29,468
C206	Cameron Road - Flood Crossing	14,000	14,000	0	14,000
C30	Cowalellup Road	124,091	124,091	104,643	19,448
C32	Devils Creek Road	24,152	24,152	9,963	14,189
C38	Exchange Road	130,311	130,311	104,395	25,916
RG14	Cuiss Road - Mrwa	119,561	119,561	135,244	-15,683
RR34	Rabbit Proof Fence Road	123,488	123,488	110,487	13,001
RR35	Doubtful Island	181,855	181,855	148,353	33,502
RR36	Monjebup Road	121,230	121,230	159,670	-38,440
RR37	Jacup North Road	80,409	80,409	59,658	20,751
RR38	Doubtful Island Crossing	158,772	158,772	116,527	42,245
Aerodromes					
A458A	BB Airfield Cross Runway	817,012	817,012	52,194	764,818
A71	Jerramungup Airstrip	158,704	158,704	158,704	0
Footpaths					
P325	Footpath - Roundabout to Wellstead road intersection	97,728	97,728	76,958	20,770
Parks & Gardens					
A46P	Jerramungup Sports club - Retaining wall	18,419	18,419	33,458	-15,039
Other Infrastructure					
A63I	Football Pavillion Water Tank	100,000	100,000	60,234	39,766
A46C	Jerramungup Sports Carpark	0	0	0	0
A60C	Bremer BaySports Carpark	0	0	0	0
		3,258,950	3,258,950	2,219,311	1,039,639

6 DISPOSAL OF ASSETS

Asset Ref.	Asset description	Budget				YTD Actual			
		Net Book Value	Proceeds	Profit	(Loss)	Net Book Value	Proceeds	Profit	(Loss)
		\$	\$	\$	\$	\$	\$	\$	\$
	Plant and equipment								
A841	Loader	122,875	85,000	0	(37,875)	105,151	82,500	0	(22,651)
A133	Broons Duo Roller	17,264	15,000	0	(2,264)	13,656	33,460	19,804	0
A924	DCEO vehicle	38,756	50,000	11,244	0	32,091	41,818	9,727	0
		178,895	150,000	11,244	(40,139)	150,898	157,778	29,531	(22,651)

7 RECEIVABLES

Rates,Pt Henry levy & Sewerage	30 June 2023	30 Jun 2024
	\$	\$
Opening arrears previous years	88,021.0	75,961
Levied this year	3,627,616	3,912,071
Less - collections to date	(3,639,676)	(3,901,923)
Gross rates collectable	75,961	86,109
Allowance for impairment of rates receivable	(1,327)	0
Net rates collectable	74,634	86,109
% Collected	98.0%	97.8%



Receivables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Receivables - general	(4,174)	170,295	1,696	856	5,512	174,185
Percentage	(2.4%)	97.8%	1.0%	0.5%	3.2%	
Balance per trial balance						
Trade receivables						172,920
Waste collections fees						8,149
GST receivable						84,293
Allowance for credit losses of trade receivables						(350)
Accrued income/prepayments						10,100
ESL						4,462
Total receivables general outstanding						279,574

Amounts shown above include GST (where applicable)

KEY INFORMATION

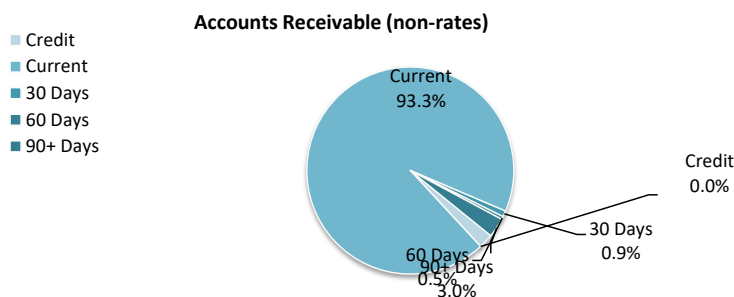
Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for goods sold and services performed in the ordinary course of business.

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

Other current assets	Opening Balance 1 July 2023	Asset Increase	Asset Reduction	Closing Balance 30 June 2024
	\$	\$	\$	\$
Inventory				
Fuel, oils and materials on hand	36,995	218,046	(232,374)	22,667
Total other current assets	36,995	218,046	(232,374)	22,667

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.

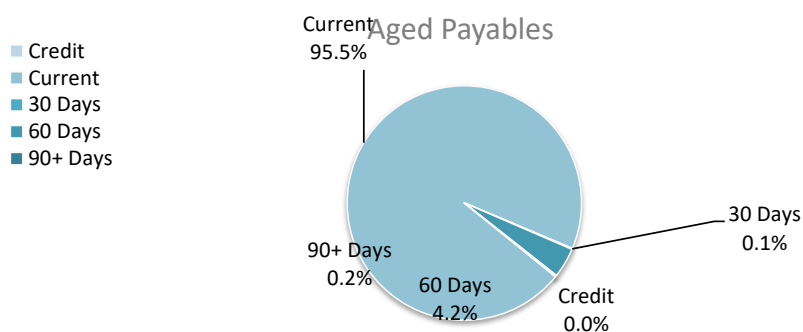
9 PAYABLES

Payables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Payables - general	0	253,031	350	11,000	547	264,928
Percentage	0.0%	95.5%	0.1%	4.2%	0.2%	
Balance per trial balance						
Sundry creditors						268,246
Retention funds owing						41,201
FESA ESL liability						387
Excess rates						39,050
BCITF						776
Builders Registration Levy						5,813
Dept of Transport						5,024
Bonds - current liability						74,628
GST payable						15,211
Payroll creditors						40,962
Total payables general outstanding						616,494

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 RATE REVENUE

General rate revenue

RATE TYPE	Rate in \$ (cents)	Number of Properties	Rateable Value	Rate Revenue \$	Budget	Total Revenue \$	YTD Actual			
					Reassessed Rate Revenue \$		Rate Revenue \$	Reassessed Rate Revenue \$	Total Revenue \$	
Gross rental value										
Gross Rental Value	0.1099	567	7,123,263	782,847	0	782,847	782,847	15,406		798,253
Unimproved value										
Unimproved Properties	0.0058	314	470,923,000	2,745,480	0	2,745,480	2,745,480	333		2,745,813
Sub-Total		881	478,046,263	3,528,327	0	3,528,327	3,528,327	15,739		3,544,066
Minimum payment										
			Minimum Payment \$							
Gross rental value										
Gross Rental Value	765.45	295	1,191,137	225,808	0	225,808	225,808	970		226,778
Unimproved value										
Unimproved Properties	765.45	49	3,024,200	37,507	0	37,507	37,507	0		37,507
Unimproved Mining	765.45	32	494,313	24,494	0	24,494	24,494	(4,767)		19,727
Sub-total		376	4,709,650	287,809	0	287,809	287,809	(3,797)		284,012
Amount from general rates						3,816,136				3,828,078
Ex-gratia rates						64,181				64,182
Total general rates						3,880,317				3,892,260
KEY INFORMATION										

11 BORROWINGS

Repayments - borrowings

Information on borrowings	Loan No.	New Loans			Principal Repayments		Principal Outstanding		Interest Repayments	
		1 July 2023	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
Particulars		\$	\$	\$	\$	\$	\$	\$	\$	\$
Housing										
Staff housing/seniors	264	358,529	0	0	(48,728)	(48,728)	309,801	309,801	(5,412)	(5,715)
Community Amenities										
Housing Bremer Bay	261	42,070	0	0	(42,070)	(42,070)	0	0	(946)	(1,362)
Transport										
Bremer Bay Townsite	263	153,196	0	0	(36,528)	(36,529)	116,668	116,667	(4,367)	(4,525)
Grader	265	437,500	0	0	(56,024)	(56,024)	381,476	381,476	(14,476)	(14,906)
Bremer Bay Airstrip Upgrade Project	266	0	0	0	0	0	0	0	0	0
Total		991,295	0	0	(183,351)	(183,351)	807,945	807,944	(25,202)	(26,508)
Current borrowings		183,351					145,275			
Non-current borrowings		807,944					662,670			
		991,295					807,945			

All debenture repayments were financed by general purpose revenue.

New borrowings 2023-24

Particulars	Amount Borrowed	Amount Borrowed	Institution	Loan Type	Term Years	Total	Interest Rate	Amount (Used)	Balance
	Actual	Budget				Interest & Charges		Actual	Budget
	\$	\$				\$	%	\$	\$
Bremer Bay Airstrip	0	0	WATC	Fixed	10	234,027	4.62%	0	0
	0	0				234,027		0	0

KEY INFORMATION

Borrowing costs are recognised as an expense when incurred except where they are directly attributable to the acquisition, construction or production of a qualifying asset. Where this is the case, they are capitalised as part of the cost of the particular asset until such time as the asset is substantially ready for its intended use or sale.

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. Non-current borrowings fair values are based on discounted cash flows using a current borrowing rate.

12 LEASE LIABILITIES

Movement in carrying amounts

Information on leases Particulars	Lease No.	New Leases			Principal Repayments		Principal Outstanding		Interest Repayments	
		1 July 2023	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
		\$	\$	\$	\$	\$	\$	\$	\$	
Photocopier - Konica Bizz		15,455	0	0	(4,023)	(4,023)	11,432	11,432	(470)	(470)
Dr Prado		0	42,882	0	(8,982)	0	33,900	0	(1,254)	0
BRMC ute		0	44,650	0	(5,907)	0	38,743	0	(700)	0
Total		15,455	87,532	0	(18,912)	(4,023)	84,075	11,432	(2,423)	(470)
Current lease liabilities		4,023	14,888		(18,912)		32,688			
Non-current lease liabilities		11,432	72,644		0		51,387			
		15,455					84,075			

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.

13 OTHER CURRENT LIABILITIES

	Note	Opening Balance 1 July 2023	Liability transferred from/(to) non current	Liability Increase	Liability Reduction	Closing Balance 30 June 2024
		\$	\$	\$	\$	\$
Other current liabilities						
Other liabilities						
Contract liabilities		90,516	0	261,915	(246,003)	106,428
Capital grant/contributions liabilities		0	0	971,809	(645,584)	326,225
Total other liabilities		90,516	0	1,233,724	(891,587)	432,653
Employee Related Provisions						
Provision for annual leave		200,443	0	8,709	0	209,152
Provision for long service leave		269,123	(723)	0	(1,745)	266,655
Total Provisions		469,566	(723)	8,709	(1,745)	475,807
Total other current liabilities		560,082	(723)	1,242,433	(893,332)	908,460

Amounts shown above include GST (where applicable)

A breakdown of contract liabilities and associated movements is provided on the following pages at Note 14 and 15

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.

14 GRANTS, SUBSIDIES AND CONTRIBUTIONS

Provider	Unspent grant, subsidies and contributions liability					Grants, subsidies and contributions revenue		
	Liability	Increase in Liability	Decrease in Liability	Liability	Current Liability	Adopted Budget	YTD Budget	YTD Revenue
	1 July 2023		(As revenue)	30 Jun 2024	30 Jun 2024	Revenue	Budget	Actual
	\$	\$	\$	\$	\$	\$	\$	\$
Grants and subsidies								
Grants Commission General	0	0	0	0	0	0	0	903,191
Grants Commission Roads	0	0	0	0	0	0	0	781,961
National Australia day	0	0	0	0	0	0	0	10,000
Law order and public safety								
MAF	81,274	182,750	(160,535)	103,489	103,489	246,224	246,224	322,929
LGGS Operating grant - Bushfire brigades	0	0	0	0	0	78,000	78,000	80,800
BRMC funding - DFES, SoR	9,242	79,165	(85,468)	2,939	2,939	122,394	122,394	92,856
ESL Administration fee	0	0	0	0	0	4,000	4,000	4,000
Recreation and culture								
GSCORE - signage on walk trails	0	0	0	0	0	22,593	22,593	0
Transport								
Grant - MRWA Direct	0	0	0	0	0	192,262	192,262	192,262
	90,516	261,915	(246,003)	106,428	106,428	665,473	665,473	2,387,999
Contributions								
Law order and public safety								
DFES reimbursements	0	0	0	0	0	2,784	2,784	2,532
	0	0	0	0	0	2,784	2,784	2,532
TOTALS	90,516	261,915	(246,003)	106,428	106,428	668,257	668,257	2,390,531

15 CAPITAL GRANTS, SUBSIDIES AND CONTRIBUTIONS

Provider	Capital grant/contribution liabilities					Capital grants, subsidies and contributions revenue		
	Liability 1 July 2023	Increase in Liability	Decrease in Liability (As revenue)	Liability 30 Jun 2024	Current Liability 30 Jun 2024	Adopted Budget Revenue	YTD Budget	YTD Revenue Actual
	\$	\$	\$	\$	\$	\$	\$	\$
Capital grants and subsidies								
Recreation and culture								
CWSP - Water tank	0	6,497	(6,497)	0	0	70,000	70,000	6,497
Transport								
Grant MRWA Project	0	32,000	(32,000)	0	0	80,000	80,000	80,000
LRCI Phase 4B	0	0	0	0	0	252,267	252,267	0
Grant Roads to Recovery	0	607,087	(607,087)	0	0	639,947	639,947	639,947
RAUP grant - airstrip	0	326,225	0	326,225	326,225	815,564	815,564	0
	0	971,809	(645,584)	326,225	326,225	1,857,778	1,857,778	726,444

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

16 BUDGET AMENDMENTS

Amendments to original budget since budget adoption. Surplus/(Deficit)

Description	Council Resolution	Classification	Non Cash Adjustment \$	Increase in Available Cash \$	Decrease in Available Cash \$	Amended Budget Running Balance \$
Budget adoption						0
Reallocate contractors/materials budget from Jacup North Road to Doubtful Island Road flood crossing.	OCM231111	Capital expenses		41,960	(41,960)	0
Transfer unspent building project expenditure to the Building Reserve.	OCM240609	Capital expenses			(61,100)	(61,100)
9 Memorial road - replace awning		Capital expenses		13,000		(48,100)
2 Derrick Street - blinds		Capital expenses		10,000		(38,100)
6 Derrick Street - blinds		Capital expenses		18,100		(20,000)
Shire office - painting		Capital expenses		20,000		0
Reduce Capital works Reserve transfer as contribution towards St John ambulance building not required this financial year.	OCM240609	Capital expenses			(300,000)	(300,000)
Reduce Materials and contracts.		Operating expenses		300,000		0
Loan for the Bremer Bay airstrip not required this financial year.		Operating revenue			(900,000)	(900,000)
Reduce Capital expenditure for Bremer Bay airstrip due to project delay.		Capital expenses		900,000		0
				1,303,060	(1,303,060)	0