



ATTACHMENTS

**Ordinary Council Meeting
Under Separate Cover**

Thursday, 23 November 2023

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12.12 Financial Reports - October 2023

Attachment 1 Financial Reports - October 20234

SHIRE OF WEST ARTHUR
MONTHLY FINANCIAL REPORT
(Containing the required statement of financial activity and statement of financial position)
For the period ended 31 October 2023

LOCAL GOVERNMENT ACT 1995
LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996

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**SHIRE OF WEST ARTHUR
STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 OCTOBER 2023**

	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							
General rates	10	1,998,156	1,998,156	1,998,350	194	0.01%	
Grants, subsidies and contributions	13	417,215	289,909	299,845	9,936	3.43%	
Fees and charges		336,840	152,740	149,749	(2,991)	(1.96%)	
Interest revenue		201,900	16,825	17,766	941	5.59%	
Other revenue		109,470	33,490	31,987	(1,503)	(4.49%)	
Profit on asset disposals	6	11,124	0	0	0	0.00%	
		3,074,705	2,491,120	2,497,697	6,577	0.26%	
Expenditure from operating activities							
Employee costs		(2,169,272)	(816,885)	(786,068)	30,817	3.77%	▲
Materials and contracts		(1,416,780)	(488,238)	(472,653)	15,585	3.19%	▲
Utility charges		(118,152)	(39,384)	(32,156)	7,228	18.35%	▲
Depreciation		(2,269,487)	(209,514)	(225,831)	(16,317)	(7.79%)	▼
Finance costs		(27,016)	(6,901)	(6,901)	0	0.00%	
Insurance		(130,039)	(130,039)	(122,840)	7,199	5.54%	
Other expenditure		(65,800)	(8,950)	(9,525)	(575)	(6.42%)	
Loss on asset disposals	6	(5,034)	0	0	0	0.00%	
		(6,201,580)	(1,699,911)	(1,655,974)	43,937	2.58%	
Non-cash amounts excluded from operating activities	Note 2(b)	2,263,397	154,100	170,417	16,317	10.59%	▲
Amount attributable to operating activities		(863,478)	945,309	1,012,140	66,831	7.07%	
INVESTING ACTIVITIES							
Inflows from investing activities							
Proceeds from capital grants, subsidies and contributions	14	1,310,628	115,953	115,953	0	0.00%	
Proceeds from disposal of assets	6	125,000	0	0	0	0.00%	
Proceeds from financial assets at amortised cost - self supporting loans		30,007	7,409	7,409	0	0.00%	
		1,465,635	123,362	123,362	0	0.00%	
Outflows from investing activities							
Payments for property, plant and equipment	5	(1,419,371)	(137,466)	(136,781)	685	0.50%	
Payments for construction of infrastructure	5	(1,564,245)	(234,672)	(225,839)	8,833	3.76%	
		(2,983,616)	(372,138)	(362,620)	9,518	2.56%	
Amount attributable to investing activities		(1,517,981)	(248,776)	(239,258)	9,518	3.83%	
FINANCING ACTIVITIES							
Inflows from financing activities							
Proceeds from new debentures	11	150,000	0	0	0	0.00%	
Transfer from reserves	4	1,146,546	0	0	0	0.00%	
		1,296,546	0	0	0	0.00%	
Outflows from financing activities							
Repayment of borrowings	11	(125,119)	(29,045)	(29,045)	0	0.00%	
Transfer to reserves	4	(478,654)	(1,100)	(1,119)	(19)	(1.73%)	
		(603,773)	(30,145)	(30,164)	(19)	(0.06%)	
Amount attributable to financing activities		692,773	(30,145)	(30,164)	(19)	(0.06%)	
MOVEMENT IN SURPLUS OR DEFICIT							
Surplus or deficit at the start of the financial year							
Amount attributable to operating activities		1,688,686	1,688,686	1,688,832	146	0.01%	
Amount attributable to investing activities		(863,478)	945,309	1,012,140	66,831	7.07%	▲
Amount attributable to financing activities		(1,517,981)	(248,776)	(239,258)	9,518	3.83%	
Amount attributable to financing activities		692,773	(30,145)	(30,164)	(19)	(0.06%)	
Surplus or deficit after imposition of general rates		0	2,355,074	2,431,550	76,476	3.25%	▲

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 WEST ARTHUR
STATEMENT OF FINANCIAL POSITION
FOR THE PERIOD ENDED 31 OCTOBER 2023**

	Supplementary Information	30 June 2023 \$	31 October 2023 \$
CURRENT ASSETS			
Cash and cash equivalents	3	4,257,269	4,975,172
Trade and other receivables		358,547	825,064
Other financial assets		30,007	22,598
Inventories	8	14,985	14,985
TOTAL CURRENT ASSETS		4,660,808	5,837,819
NON-CURRENT ASSETS			
Other financial assets		340,484	340,484
Property, plant and equipment Infrastructure		19,815,397	19,726,349
		115,289,607	115,515,444
TOTAL NON-CURRENT ASSETS		135,445,488	135,582,277
TOTAL ASSETS		140,106,296	141,420,096
CURRENT LIABILITIES			
Trade and other payables	9	235,168	452,210
Other liabilities	12	7,336	175,463
Borrowings	11	125,119	96,074
Employee related provisions	12	310,426	310,426
TOTAL CURRENT LIABILITIES		678,049	1,034,173
NON-CURRENT LIABILITIES			
Borrowings	11	561,137	561,137
Employee related provisions		11,941	11,941
TOTAL NON-CURRENT LIABILITIES		573,078	573,078
TOTAL LIABILITIES		1,251,127	1,607,251
NET ASSETS		138,855,169	139,812,845
EQUITY			
Retained surplus		10,500,426	11,456,983
Reserve accounts	4	2,754,878	2,755,997
Revaluation surplus		125,599,865	125,599,865
TOTAL EQUITY		138,855,169	139,812,845

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

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 OCTOBER 2023**

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. A separate statement of those monies appears at Note 15 to these 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 November 2023

**SHIRE OF WEST ARTHUR
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 OCTOBER 2023**

2 STATEMENT OF FINANCIAL ACTIVITY INFORMATION

(a) Net current assets used in the Statement of Financial Activity	Supplementary Information	Adopted Budget	Last Year	Year to Date
		Opening	Closing	Date
		30 June 2023	30 June 2023	31 October 2023
Current assets		\$	\$	\$
Cash and cash equivalents	3	4,257,269	4,257,269	4,975,172
Trade and other receivables		358,809	358,547	825,064
Other financial assets		30,007	30,007	22,598
Inventories	8	14,985	14,985	14,985
		4,661,070	4,660,808	5,837,819
Less: current liabilities				
Trade and other payables	9	(236,163)	(235,168)	(452,210)
Other liabilities	12	(6,750)	(7,336)	(175,463)
Borrowings	11	(125,119)	(125,119)	(96,074)
Employee related provisions	12	(316,845)	(310,426)	(310,426)
		(684,877)	(678,049)	(1,034,173)
Net current assets		3,976,193	3,982,759	4,803,646
Less: Total adjustments to net current assets	Note 2(c)	(2,287,507)	(2,293,927)	(2,372,096)
Closing funding surplus / (deficit)		1,688,686	1,688,832	2,431,550

(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	YTD Actual
	\$	(a)	(b)
	\$	\$	\$
Adjustments to operating activities			
Less: Profit on asset disposals	6	(11,124)	0
Add: Loss on asset disposals	6	5,034	0
Add: Depreciation		2,269,487	225,831
Movement in current employee provisions associated with restricted cash		0	(55,414)
Total non-cash amounts excluded from operating activities		2,263,397	170,417

(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	Last Year	Year to Date
	Opening	Closing	Date
	30 June 2023	30 June 2023	31 October 2023
	\$	\$	\$
Less: Reserve accounts	4	(2,754,878)	(2,754,878)
Less: Financial assets at amortised cost - self supporting loans	8	(30,007)	(30,007)
Add: Current liabilities not expected to be cleared at the end of the year:			
- Current portion of borrowings	11	125,119	125,119
- Accrued Salaries and Wages		55,414	55,414
- Employee Benefit Provision		316,845	310,425
Total adjustments to net current assets	Note 2(a)	(2,287,507)	(2,293,927)

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 WEST ARTHUR
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 OCTOBER 2023**

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 2023-24 year is \$10,000 or 10.00% whichever is the greater.

Description	Var. \$	Var. %	
	\$	%	
Expenditure from operating activities			
Employee costs	30,817	3.77%	▲
Employees costs below budget year to date. Timing Variance			
Materials and contracts	15,585	3.19%	▲
Plant costs are greater than year to date budget. This is offset by several accounts being below budget year to date. Timing Variance			
Utility charges	7,228	18.35%	▲
Utilities are below budget year to date. Timing Variance			
Depreciation	(16,317)	(7.79%)	▼
Depreciation will be above budget this year due to greater plant depreciation and revaluation of assets . Permanent variance			
Non-cash amounts excluded from operating activities	16,317	10.59%	▲
Due to depreciation variance			
Surplus or deficit after imposition of general rates	76,476	3.25%	▲
Due to variances described above			

SHIRE OF WEST ARTHUR
SUPPLEMENTARY INFORMATION
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**SHIRE OF WEST ARTHUR
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 OCTOBER 2023**

1 KEY INFORMATION

Funding Surplus or Deficit Components

Funding surplus / (deficit)				
	Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
Opening	\$1.69 M	\$1.69 M	\$1.69 M	\$0.00 M
Closing	\$0.00 M	\$2.36 M	\$2.43 M	\$0.08 M

Refer to Statement of Financial Activity

Cash and cash equivalents		
	\$4.98 M	% of total
Unrestricted Cash	\$2.22 M	44.6%
Restricted Cash	\$2.76 M	55.4%

Refer to 3 - Cash and Financial Assets

Payables	
	\$0.45 M
	% Outstanding
Trade Payables	\$0.32 M
0 to 30 Days	80.5%
Over 30 Days	19.5%
Over 90 Days	15.1%

Refer to 9 - Payables

Receivables		
	\$0.21 M	% Collected
Rates Receivable	\$0.62 M	67.7%
Trade Receivable	\$0.21 M	% Outstanding
Over 30 Days		25.4%
Over 90 Days		24.4%

Refer to 7 - Receivables

Key Operating Activities

Amount attributable to operating activities			
Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
(\$0.86 M)	\$0.95 M	\$1.01 M	\$0.07 M

Refer to Statement of Financial Activity

Rates Revenue		
	YTD Actual	% Variance
YTD Budget	\$2.00 M	0.0%

Refer to 10 - Rate Revenue

Grants and Contributions		
	YTD Actual	% Variance
YTD Budget	\$0.30 M	3.4%
	\$0.29 M	

Refer to 13 - Grants and Contributions

Fees and Charges		
	YTD Actual	% Variance
YTD Budget	\$0.15 M	(2.0%)
	\$0.15 M	

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)
(\$1.52 M)	(\$0.25 M)	(\$0.24 M)	\$0.01 M

Refer to Statement of Financial Activity

Proceeds on sale		
	YTD Actual	%
Adopted Budget	\$0.00 M	
	\$0.13 M	(100.0%)

Refer to 6 - Disposal of Assets

Asset Acquisition		
	YTD Actual	% Spent
Adopted Budget	\$0.23 M	
	\$1.56 M	(85.6%)

Refer to 5 - Capital Acquisitions

Capital Grants		
	YTD Actual	% Received
Adopted Budget	\$0.12 M	
	\$1.31 M	(91.2%)

Refer to 5 - Capital Acquisitions

Key Financing Activities

Amount attributable to financing activities			
Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
\$0.69 M	(\$0.03 M)	(\$0.03 M)	(\$0.00 M)

Refer to Statement of Financial Activity

Borrowings	
Principal repayments	(\$0.03 M)
Interest expense	(\$0.01 M)
Principal due	\$0.66 M

Refer to 11 - Borrowings

Reserves	
Reserves balance	\$2.76 M
Interest earned	\$0.00 M

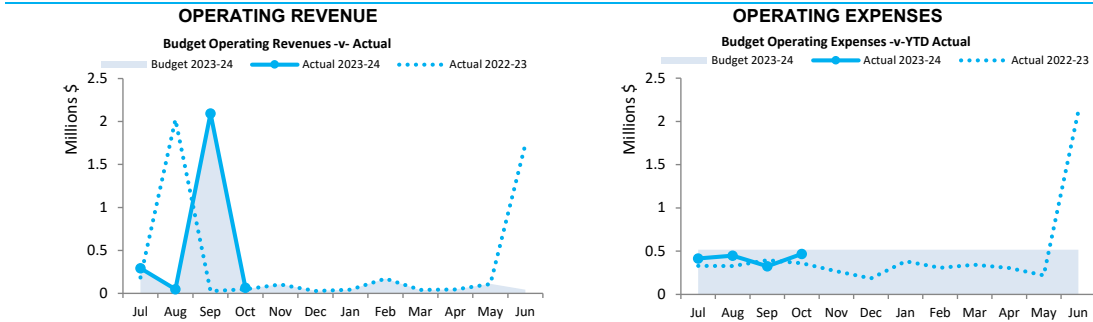
Refer to 4 - Cash Reserves

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

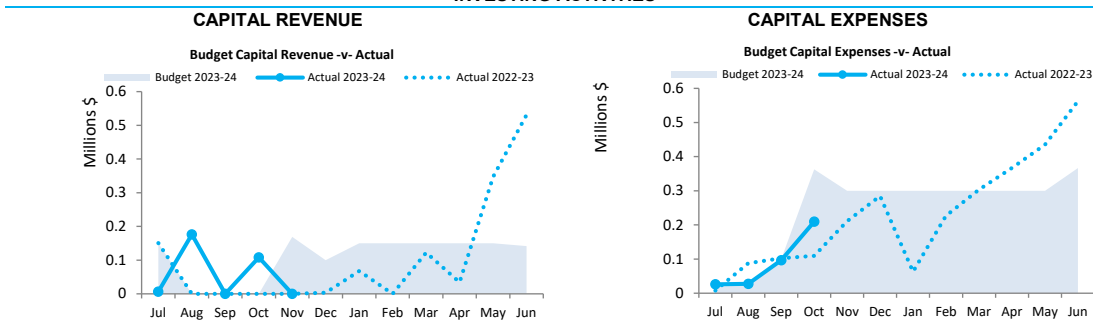
**SHIRE OF WEST ARTHUR
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 OCTOBER 2023**

2 KEY INFORMATION - GRAPHICAL

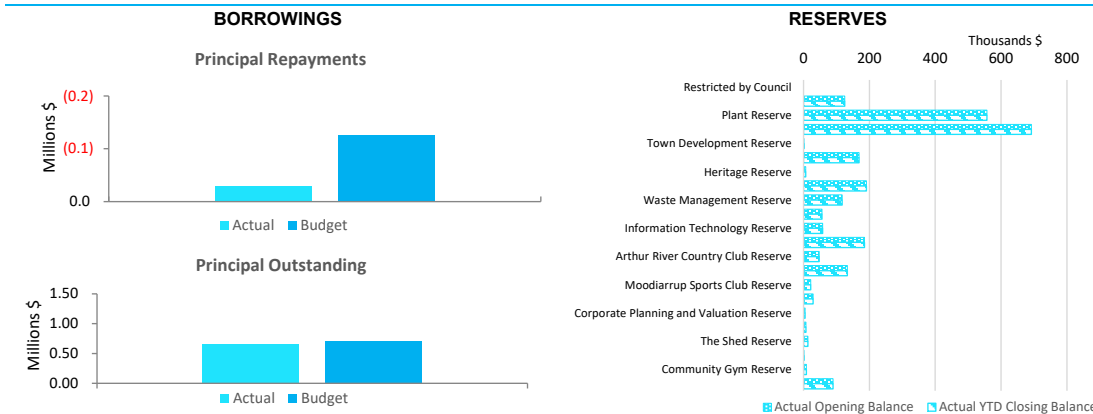
OPERATING ACTIVITIES



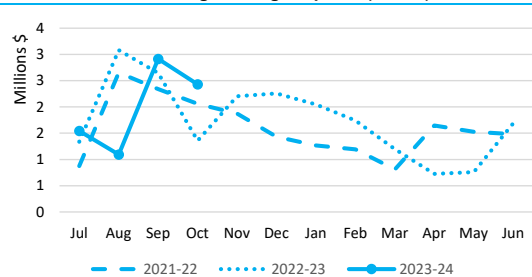
INVESTING ACTIVITIES



FINANCING ACTIVITIES



Closing funding surplus / (deficit)



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

**SHIRE OF WEST ARTHUR
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 OCTOBER 2023**

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	969,075	0	969,075	0	NAB	0.01%	N/A
Municipal cash at bank - CM	Cash and cash equivalents	750,000	0	750,000	0	NAB	2.55%	N/A
Reserve - CM	Cash and cash equivalents	0	35	35	0	NAB	2.55%	N/A
Trust	Cash and cash equivalents	0	0	0	567	NAB	1.00%	N/A
Trust - CM	Cash and cash equivalents	0	0	0	5,269	NAB	2.55%	N/A
Cash on hand	Cash and cash equivalents	100	0	100	0	CASH	0.01%	N/A
Municipal Reserve	Cash and cash equivalents	500,000	0	500,000	0	NAB	4.85%	2/1/2024
Reserve	Cash and cash equivalents	0	600,000	600,000	0	NAB	5.38%	2/2/2024
Reserve	Cash and cash equivalents	0	2,000,000	2,000,000	0	BOQ	5.55%	12/2/2024
Reserve	Cash and cash equivalents	0	155,962	155,962	0	NAB	5.10%	2/4/2024
Trust	Cash and cash equivalents	0	0	0	68,000	NAB	5.10%	2/4/2024
Total		2,219,175	2,755,997	4,975,172	73,836			
Comprising								
Cash and cash equivalents		2,219,175	2,755,997	4,975,172	73,836			
		2,219,175	2,755,997	4,975,172	73,836			

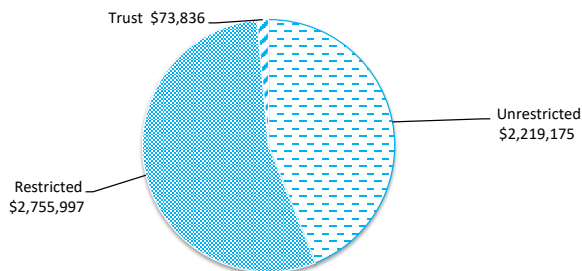
KEY INFORMATION

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 a



**SHIRE OF WEST ARTHUR
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 OCTOBER 2023**

4 RESERVE ACCOUNTS

Reserve name	Budget	Budget	Budget	Budget	Budget	Actual	Actual	Actual	Actual	Actual
	Opening	Interest	Transfers	Transfers	Closing	Opening	Interest	Transfers	Transfers	YTD
	Balance	Earned	In (+)	Out (-)	Balance	Balance	Earned	In (+)	Out (-)	Closing
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Restricted by Council										
Leave Reserve	125,105	5,972	0	0	131,077	125,105	51	0	0	125,156
Plant Reserve	556,751	26,577	300,000	(376,926)	506,402	556,751	226	0	0	556,977
Building Reserve	691,759	33,021	0	(694,620)	30,160	691,759	281	0	0	692,040
Town Development Reserve	1,578	75	0	0	1,653	1,578	1	0	0	1,579
Recreation Reserve	168,617	8,049	0	0	176,666	168,617	68	0	0	168,685
Heritage Reserve	6,563	313	150	0	7,026	6,563	3	0	0	6,566
Community Housing Reserve	191,208	9,127	1,000	(1,000)	200,335	191,208	78	0	0	191,286
Waste Management Reserve	117,002	5,585	0	(35,000)	87,587	117,002	48	0	0	117,050
Darkan Swimming Pool Reserve	55,826	2,665	5,000	0	63,491	55,826	23	0	0	55,849
Information Technology Reserve	57,723	2,755	0	(25,000)	35,478	57,723	23	0	0	57,746
Darkan Sport and Community Centre Reserve	184,875	8,825	30,000	0	223,700	184,875	75	0	0	184,950
Arthur River Country Club Reserve	47,461	2,266	0	0	49,727	47,461	19	0	0	47,480
Museum Reserve	132,904	6,344	6,000	(5,000)	140,248	132,904	54	0	0	132,958
Moodiarrup Sports Club Reserve	22,156	1,058	5,000	0	28,214	22,156	9	0	0	22,165
Landcare Reserve	29,067	1,388	0	(5,000)	25,455	29,067	12	0	0	29,079
Corporate Planning and Valuation Reserve	4,596	219	0	0	4,815	4,596	2	0	0	4,598
Kids Central Reserve	7,088	338	0	(2,000)	5,426	7,088	3	0	0	7,091
The Shed Reserve	13,103	625	0	0	13,728	13,103	5	0	0	13,108
Recreation Trails Reserve	1,258	60	0	0	1,318	1,258	1	0	0	1,259
Community Gym Reserve	8,558	409	0	(2,000)	6,967	8,558	3	0	0	8,561
Economic Development Reserve	89,885	4,291	0	0	94,176	89,885	37	0	0	89,922
Road Reserve	241,795	11,542	0	0	253,337	241,795	98	0	0	241,893
	2,754,878	131,504	347,150	(1,146,546)	2,086,986	2,754,878	1,119	0	0	2,755,997

**SHIRE OF WEST ARTHUR
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 OCTOBER 2023**

INVESTING ACTIVITIES

5 CAPITAL ACQUISITIONS

	Adopted		YTD Actual	YTD Actual Variance
	Budget	YTD Budget		
Capital acquisitions	\$	\$	\$	\$
Land - freehold land	120,620	12,500	12,326	(174)
Buildings - non-specialised	606,000	32,500	33,009	509
Buildings - specialised	25,000	150	126	(24)
Furniture and equipment	188,000	0	0	0
Plant and equipment	479,751	92,316	91,320	(996)
Acquisition of property, plant and equipment	1,419,371	137,466	136,781	(685)
Infrastructure - roads	1,153,551	223,772	214,843	(8,929)
Infrastructure - Other	410,694	10,900	10,996	96
Acquisition of infrastructure	1,564,245	234,672	225,839	(10,203)
Total capital acquisitions	2,983,616	372,138	362,620	(10,888)
Capital Acquisitions Funded By:				
Capital grants and contributions	1,310,628	115,953	115,953	0
Borrowings	150,000	0	0	0
Other (disposals & C/Fwd)	125,000	0	0	0
Reserve accounts				
Plant Reserve	376,926	0	0	0
Building Reserve	694,620	0	0	0
Community Housing Reserve	1,000	0	0	0
Waste Management Reserve	35,000	0	0	0
Information Technology Reserve	25,000	0	0	0
Museum Reserve	5,000	0	0	0
Landcare Reserve	5,000	0	0	0
Kids Central Reserve	2,000	0	0	0
Community Gym Reserve	2,000	0	0	0
Contribution - operations	253,442	256,185	246,667	(9,518)
Capital funding total	2,985,616	372,138	362,620	(9,518)

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.

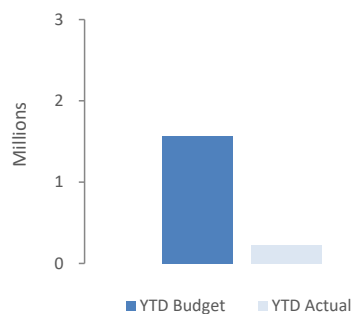
Initial recognition and measurement for assets held at cost

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.

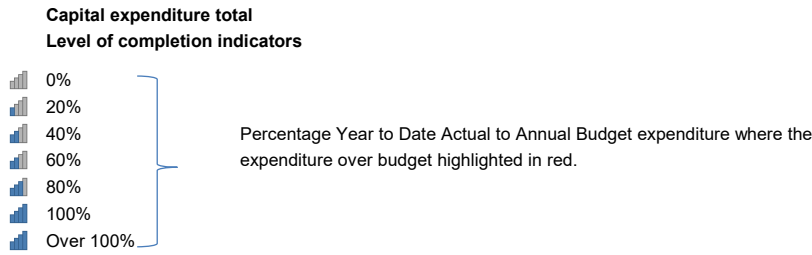
Payments for Capital Acquisitions



SHIRE OF WEST ARTHUR
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 OCTOBER 2023

INVESTING ACTIVITIES

5 CAPITAL ACQUISITIONS - DETAILED



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

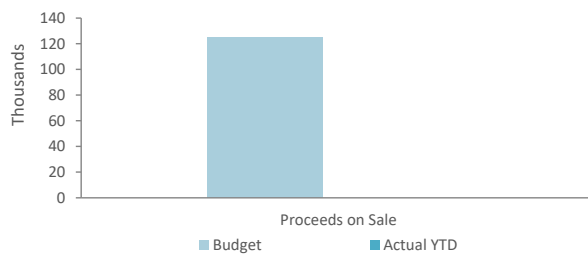
		Adopted		Variance	
Account Description		Budget	YTD Budget	YTD Actual	(Under)/Over
E168822	New ERP and EDRMS	(175,000)	0	0	0
E168823	CCTV System - Railway Reserve	(13,000)	0	0	0
E168522	Burrowes Street West - subdivision	(43,500)	(5,000)	(5,025)	25
E168523	Land Acquisition and Development	(41,120)	0	0	0
E168524	4WDL Key worker housing	(6,500)	(6,500)	(6,500)	0
E168525	Industrial Land Growden Place headworks, elec, survey	(36,000)	(7,500)	(7,301)	-199
E168519	Staff housing improvements/renovations	(90,000)	0	0	0
E168520	New staff house	(509,500)	(26,000)	(26,509)	509
E168521	Record Storage - Shire Depot	(25,000)	(150)	(126)	-24
E167940	Hillman Reserve Walk trail	(13,517)	(7,800)	(7,888)	88
E167941	New playground equipment	(140,000)	0	0	0
E167942	Lake Towerrinning easement	(22,800)	0	0	0
E167943	Access track - Hillman Reserve	(170,000)	0	0	0
E167944	EV charging station	(16,300)	(3,100)	(3,108)	8
E167835	Kubota Skid Steer	(160,000)	0	0	0
E167836	Gardener's Truck	(70,000)	0	0	0
E167837	Rotary Axe Slasher	(28,000)	(28,000)	(30,500)	2500
E167838	2016 Holden Rodeo Grader Ute	(35,000)	0	0	0
E167839	Works Manager Ute	(53,000)	0	0	0
E167840	New compressor for workshop	(11,379)	0	0	0
E167841	Workshop Mobile Column Hoist	(43,900)	(21,950)	(19,995)	-1955
E167842	Workshop Scan Tools	(14,541)	(14,541)	(13,000)	-1541
E167843	Oil Reels, Pumps and Bulk Waste Oil	(23,106)	0	0	0
E167844	Depot Oil Storage	(13,000)	0	0	0
E167845	3 x Fast Fill Trailer for Bush Fire Brigades	(27,825)	(27,825)	(27,825)	0
E168908	Boyup Brook Arthur Road	(406,062)	(180,472)	(174,058)	-6414
E168909	Darkan Williams Road	(147,930)	(12,000)	(11,281)	-719
E168910	Cordering North Road	(245,997)	(19,000)	(18,692)	-308
E168911	Beaufort road	(74,903)	0	0	0
E168912	Clarke Road	(153,329)	(10,000)	(8,655)	-1345
E168913	Darkan South	(43,500)	(2,000)	(1,872)	-128
Infrastructure - Other					
E168914	Old tennis court - removal	(20,839)	0	0	0
E168915	Caravan park intersection	(10,991)	0	0	0
E168916	Landfill management	(35,000)	0	0	0
E168917	Dump point - information bay	(15,000)	(300)	(285)	-15
		(2,983,616)	(372,138)	(362,620)	(9,518)

**SHIRE OF WEST ARTHUR
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 OCTOBER 2023**

OPERATING ACTIVITIES

6 DISPOSAL OF ASSETS

Asset Ref.	Asset description	Budget				YTD Actual			
		Net Book Value	Proceeds	Profit	(Loss)	Net Book Value	Proceeds	Profit	(Loss)
		\$	\$	\$	\$	\$	\$	\$	\$
	Land - freehold land								
	Industrial land Growden Place	46,000	50,000	4,000	0	0	0	0	0
	Plant and equipment								
	Kubota Skid Steer	35,034	30,000	0	(5,034)	0	0	0	0
	Gardeners Truck	4,360	5,000	640	0	0	0	0	0
	Holden Rodeo	1,050	5,000	3,950	0	0	0	0	0
	Works Manager Vehicle	32,466	35,000	2,534	0	0	0	0	0
		118,910	125,000	11,124	(5,034)	0	0	0	0



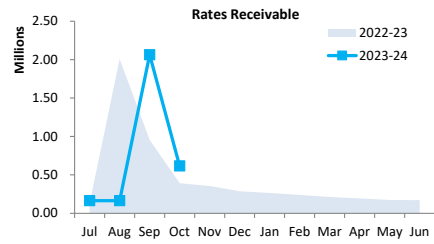
**SHIRE OF WEST ARTHUR
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 OCTOBER 2023**

OPERATING ACTIVITIES

7 RECEIVABLES

Rates receivable

	30 Jun 2023	31 Oct 2023
	\$	\$
Opening arrears previous years	200,216	171,494
Levied this year	2,014,840	1,998,350
Less - collections to date	(1,960,221)	(1,469,054)
Gross rates collectable	254,835	700,790
Allowance for impairment of rates receivable	(83,341)	(83,341)
Net rates collectable	171,494	617,449
% Collected	88.5%	67.7%



Receivables - general

	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Receivables - general	0	134,598	1,720	0	43,896	180,214
Percentage	0.0%	74.7%	1.0%	0.0%	24.4%	
Balance per trial balance						
Trade receivables						180,214
GST receivable						27,401
Allowance for credit losses of rates and statutory receivables						0
Total receivables general outstanding						207,615

Amounts shown above include GST (where applicable)

KEY INFORMATION

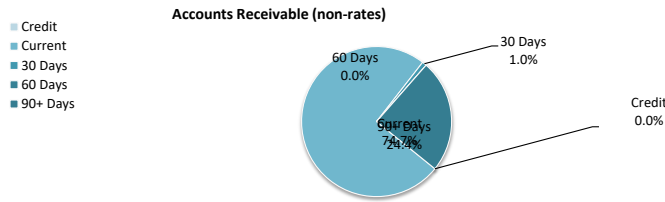
Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for goods sold and services performed in the ordinary course of business.

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.



**SHIRE OF WEST ARTHUR
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 OCTOBER 2023**

OPERATING ACTIVITIES

8 OTHER CURRENT ASSETS

Other current assets	Opening Balance 1 July 2023	Asset Increase	Asset Reduction	Closing Balance 31 October 2023
	\$	\$	\$	\$
Other financial assets at amortised cost				
Financial assets at amortised cost - self supporting loans	30,007	0	(7,409)	22,598
Inventory				
Fuel and materials	14,985	0	0	14,985
Total other current assets	44,992	0	(7,409)	37,583

Amounts shown above include GST (where applicable)

KEY INFORMATION

Other financial assets at amortised cost

The Shire classifies financial assets at amortised cost if both of the following criteria are met:

- the asset is held within a business model whose objective is to collect the contractual cashflows, and
- the contractual terms give rise to cash flows that are solely payments of principal and interest.

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.

**SHIRE OF WEST ARTHUR
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 OCTOBER 2023**

OPERATING ACTIVITIES

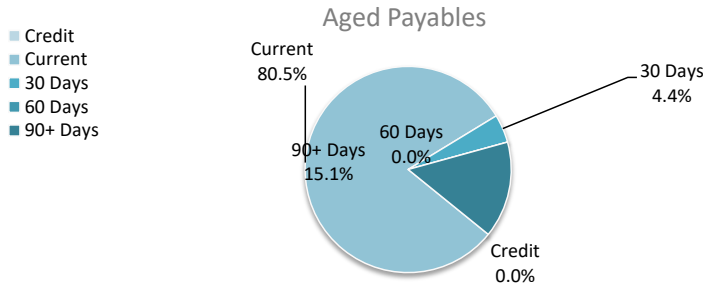
9 PAYABLES

Payables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Payables - general	0	363,861	20,000	0	68,349	452,210
Percentage	0.0%	80.5%	4.4%	0.0%	15.1%	
Balance per trial balance						
Sundry creditors						320,593
Other payables						17,801
Income Received in Advance						3,009
Accrued expenditure						20,000
Payroll deductions						40,259
Collections						50,548
Total payables general outstanding						452,210

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.



**SHIRE OF WEST ARTHUR
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 OCTOBER 2023**

OPERATING ACTIVITIES

10 RATE REVENUE

General rate revenue

RATE TYPE	Rate in	Number of	Rateable	Rate	Budget		YTD Actual		
	\$ (cents)	Properties	Value	Revenue	Interim Rate Revenue	Total Revenue	Rate Revenue	Interim Rate Revenue	Total Revenue
				\$	\$	\$	\$	\$	\$
Gross rental value									
GRV Townsite	0.083280	85	744,156	61,973	0	61,973	61,973	0	61,973
GRV Commercial	0.083280	13	239,564	19,951	0	19,951	19,951	0	19,951
GRV Industrial	0.083280	7	112,580	9,376	0	9,376	9,376	0	9,376
GRV Other Townsite	0.083280	15	95,888	7,986	0	7,986	7,986	0	7,986
Unimproved value									
UV Rural	0.003954	371	455,842,000	1,802,399	0	1,802,399	1,802,399	38	1,802,437
Sub-Total		491	457,034,188	1,901,685	0	1,901,685	1,901,685	38	1,901,723
Minimum payment									
Gross rental value									
GRV Townsite	597	47	179,632	28,059	0	28,059	28,059	0	28,059
GRV Commercial	597	9	22,440	5,373	0	5,373	5,373	0	5,373
GRV Industrial	597	3	9,690	1,791	0	1,791	1,791	0	1,791
GRV Other Townsite	417	19	20,820	7,923	0	7,923	7,923	0	7,923
UV Rural	597	83	7,091,434	49,551	0	49,551	49,551	0	49,551
Sub-total		161	7,324,016	92,697	0	92,697	92,697	0	92,697
Amount from general rates						1,994,382			1,994,420
Ex-gratia rates						3,774			3,930
Total general rates						1,998,156			1,998,350

SHIRE OF WEST ARTHUR
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 OCTOBER 2023

FINANCING ACTIVITIES

11 BORROWINGS

Repayments - borrowings

Information on borrowings	Loan No.	1 July 2023	New Loans		Principal Repayments		Principal Outstanding		Interest Repayments	
			Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
Particulars		\$	\$	\$	\$	\$	\$	\$	\$	
GROH Housing	70	96,078	0	0	(13,065)	(53,558)	83,013	42,520	(1,576)	(5,003)
Industrial Land	72	28,058	0	0	(2,704)	(10,950)	25,354	17,108	(229)	(784)
ERP	75	0	0	150,000	0	(6,781)	0	143,219	0	(1,571)
Loader	74	252,745	0	0	(5,867)	(23,823)	246,878	228,922	(2,528)	(9,758)
		376,881	0	150,000	(21,636)	(95,112)	355,245	431,769	(4,333)	(17,116)
Self supporting loans										
WA Cottage Homes		309,375	0	0	(7,409)	(30,007)	301,966	279,368	(2,568)	(9,900)
		309,375	0	0	(7,409)	(30,007)	301,966	279,368	(2,568)	(9,900)
Total		686,256	0	150,000	(29,045)	(125,119)	657,211	711,137	(6,901)	(27,016)
Current borrowings		125,119					96,074			
Non-current borrowings		561,137					561,137			
		686,256					657,211			

All debenture repayments were financed by general purpose revenue.
Self supporting loans are financed by repayments from third parties.

New borrowings 2023-24

Particulars	Amount Borrowed	Amount Borrowed	Institution	Loan Type	Term Years	Total Interest & Charges	Interest Rate	Amount (Used)		Balance Unspent
	Actual	Budget						Actual	Budget	
	\$	\$					%	\$	\$	\$
ERP and EDRMS Software	0	150,000	WATC	Fixed	5	17,042	4	0	0	0
	0	150,000				17,042		0	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.

**SHIRE OF WEST ARTHUR
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 OCTOBER 2023**

OPERATING ACTIVITIES

12 OTHER CURRENT LIABILITIES

	Note	Opening Balance 1 July 2023	Liability transferred from/(to) non current	Liability Increase	Liability Reduction	Closing Balance 31 October 2023
		\$	\$	\$	\$	\$
Other current liabilities						
Other liabilities						
Contract liabilities		586	0		(586)	0
Capital grant/contributions liabilities		6,750	0	286,666	(117,953)	175,463
Total other liabilities		7,336	0	286,666	(118,539)	175,463
Employee Related Provisions						
Provision for annual leave		122,354	0	0	0	122,354
Provision for long service leave		188,072	0	0	0	188,072
Total Provisions		310,426	0	0	0	310,426
Total other current liabilities		317,762	0	286,666	(118,539)	485,889

Amounts shown above include GST (where applicable)

A breakdown of contract liabilities and associated movements is provided on the following pages at Note 13 and 14

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.

SHIRE OF WEST ARTHUR
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 OCTOBER 2023

OPERATING ACTIVITIES

13 GRANTS, SUBSIDIES AND CONTRIBUTIONS

Provider	Unspent grant, subsidies and contributions liability					Grants, subsidies and contributions revenue					YTD Revenue Actual
	Liability 1 July 2023	Increase in Liability	Decrease in Liability (As revenue)	Liability 31 Oct 2023	Current Liability 31 Oct 2023	Adopted Budget Revenue	YTD Budget	Annual Budget	Budget Variations	Expected	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Grants and subsidies											
Grants Commission - General (WALGGC)	0	0	0	0	0	30,911	7,728	0	0	0	7,621
Grants Commission - Roads (WALGGC)	0	0	0	0	0	32,595	8,149	0	0	0	8,255
Governance											
National Australia Day Grant	0	0	0	0	0	0	0	0	8,000	8,000	8,000
DFES Grant - Operating	25,556	0	(25,556)	0	0	51,112	25,556	0	0	0	25,556
Education & Welfare											
Council on the Ageing	909	0	0	909	0	0	0	0	0	0	909
Recreation & Culture Grants	0	0	0	0	0	1,000	0	0	0	0	0
LRCI - Swimming Pool	0	0	0	0	0	34,644	0	0	0	0	0
Library Income	586	0	(586)	0	0	0	0	0	0	0	586
Community Events	1,100	0	0	1,100	0	1,600	1,600	0	0	0	1,100
Health											
Disability Grant	1,100	0	0	1,100	0	0	0	0	0	0	1,100
Direct Road Grant	0	0	0	0	0	158,376	158,376	0	0	0	158,376
FRRR Grant Income	88,342	0	0	88,342	0	106,437	88,500	0	0	0	88,342
	117,593	0	(26,142)	91,451	0	416,675	289,909	0	8,000	8,000	299,845
Contributions											
Contributions Minor	0	0	0	0	0	540	0	0	0	0	0
	0	0	0	0	0	540	0	0	0	0	0
TOTALS	117,593	0	(26,142)	91,451	0	417,215	289,909	0	8,000	8,000	299,845

SHIRE OF WEST ARTHUR
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 OCTOBER 2023

INVESTING ACTIVITIES

14 CAPITAL GRANTS, SUBSIDIES AND CONTRIBUTIONS

Provider	Capital grant/contribution liabilities					Capital grants, subsidies and contributions revenue		
	Liability	Increase in	Decrease in	Liability	Current	Adopted	YTD	YTD
	1 July 2023	Liability	Liability	31 Oct 2023	Liability	Budget	Budget	Revenue
	\$	\$	(As revenue)	\$	\$	\$	\$	\$
Capital grants and subsidies								
DFES Grant	0	0	0	0	0	27,825	0	0
LRCIP Phase 4 - CCTV	0	0	0	0	0	10,000	0	0
DLGSC - Hillman Reserve Walk Trail	6,750	0	(6,750)	0	0	6,750	6,750	6,750
LRCIP Phase 4 Playground	0	0	0	0	0	140,000	0	0
LRCIP Phase 4 Hillman Reserve Access	0	0	0	0	0	170,000	0	0
LRCIP Phase 4 Dump Point	0	0	0	0	0	13,305	0	0
LRCIP - to be allocated	0	0	0	0	0	48,077	0	0
Dump point grant	0	0	0	0	0	1,695	0	0
Roads to Recovery	0	0	0	0	0	320,264	0	0
Regional Road Group	0	286,666	(111,203)	175,463	175,463	368,788	109,203	109,203
LRCIP Phase 4	0	0	0	0	0	196,829	0	0
EV Charging	0	0	0	0	0	7,095	0	0
	6,750	286,666	(117,953)	175,463.00	175,463.00	1,310,628	115,953	115,953

**SHIRE OF WEST ARTHUR
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15 TRUST FUND

Funds held at balance date which are required by legislation to be credited to the trust fund and which are not included in the financial statements are as follows:

Description	Opening	Amount	Amount	Closing
	Balance			Received
	1 July 2023			31 Oct 2023
	\$	\$	\$	\$
Westcare	43,822	0	0	43,822
Seniors Luncheon	1,512	0	0	1,512
Arthur River Development	2,769	0	0	2,769
RSL Trust Fund	4,141	0	0	4,141
Darkan Arts Council	8,004	0	0	8,004
Arthur River Hall	2,840	0	0	2,840
Arthur River Restoration	10,622	0	0	10,622
Trust Fund Interest	0	126	0	126
	73,710	126	0	73,836

**SHIRE OF WEST ARTHUR
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 OCTOBER 2023**

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
Allocation of LRCI funds to be used for Glenorchy Bridge repair - Sep 23	CO-2023-116		0	48,077	(48,077)	0
Bike Month grant - August 23	CO-2023-101	Operating revenue	0	2,000	0	2,000
Bike Month expenditure - August 23	CO-2023-101	Operating expenses	0	0	(2,000)	0
Thank a Volunteer - \$1,000 to be approved Nov 23						0
WA Seniors Week - \$1,000 to be approved Nov 23						0
International Day of People with Disability \$1,000 to be approved Nov 23						0
Australia Day - \$10,000 to be approved Nov 23						0
				50,077	(50,077)	0