

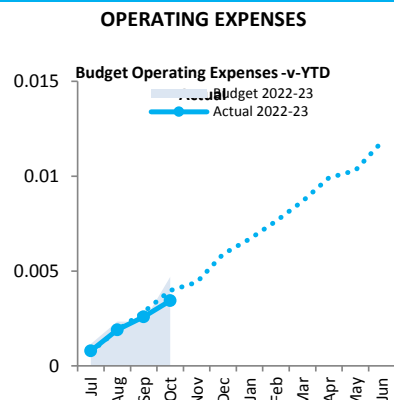
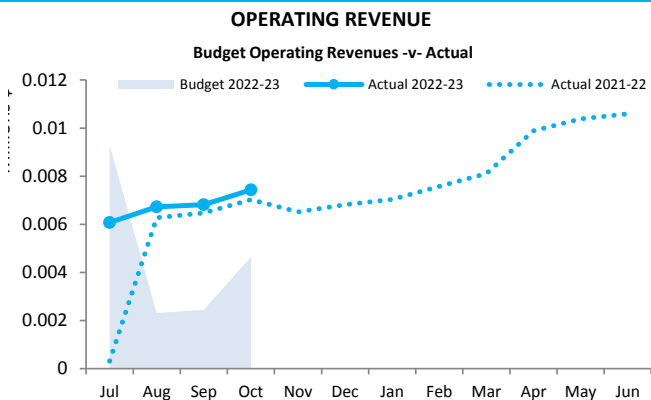
SHIRE OF MOORA
MONTHLY FINANCIAL REPORT
(Containing the Statement of Financial Activity)
For the period ending 30 November 2022

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

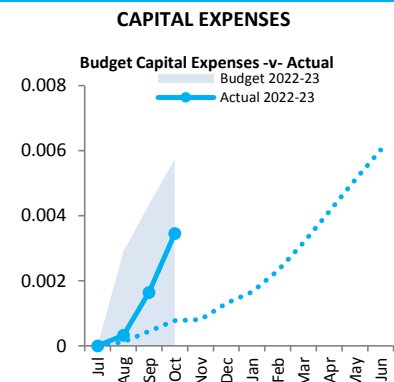
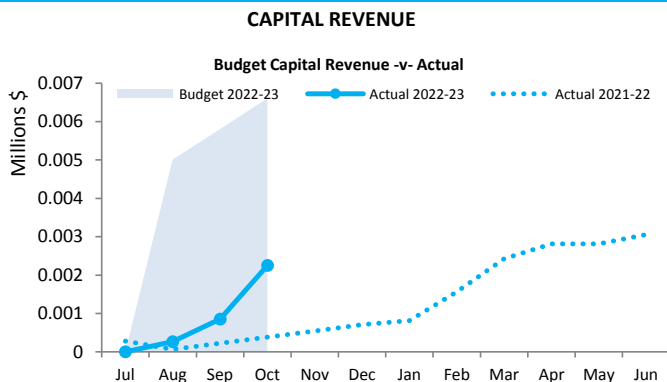
TABLE OF CONTENTS

Statement of Financial Activity by Nature or Type	6
Basis of Preparation	7
Note 1 Statement of Financial Activity Information	8
Note 2 Cash and Financial Assets	9
Note 3 Receivables	10
Note 4 Other Current Assets	11
Note 5 Payables	12
Note 6 Disposal of Assets	13
Note 7 Capital Acquisitions	14
Note 8 Borrowings	16
Note 9 Reserve Accounts	17
Note 10 Other Current Liabilities	18
Note 11 Operating grants and contributions	19
Note 12 Non operating grants and contributions	20
Note 13 Explanation of Material Variances	21

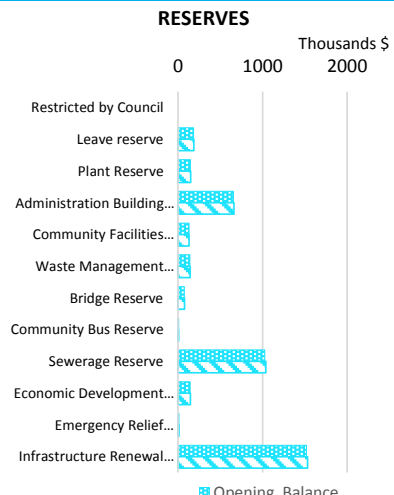
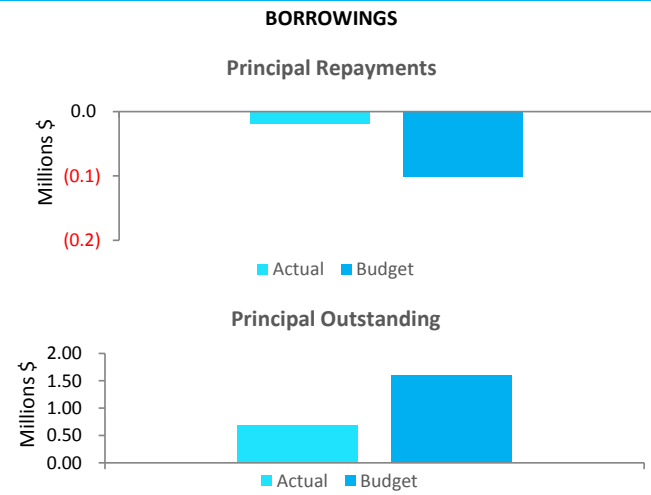
OPERATING ACTIVITIES



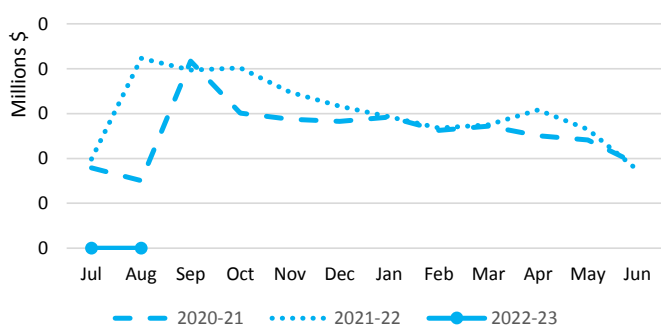
INVESTING ACTIVITIES



FINANCING ACTIVITIES



Closing funding surplus / (deficit)



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

Funding surplus / (deficit) Components

Funding surplus / (deficit)				
For the period ending 30 October 2022	Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
Opening	\$3.37 M	\$3.37 M	\$3.22 M	(\$0.15 M)
Closing	\$3.80 M	\$4.29 M	\$6.31 M	\$2.02 M

Refer to Statement of Financial Activity

Cash and cash equivalents		
	\$	% of total
Unrestricted Cash	\$4.62 M	52.5%
Restricted Cash	\$4.18 M	47.5%
Total	\$8.80 M	

Refer to Note 2 - Cash and Financial Assets

Payables		
	\$	% Outstanding
Trade Payables	\$0.07 M	
0 to 30 Days		90.7%
Over 30 Days		9.3%
Over 90 Days		0.3%
Total	\$0.89 M	

Refer to Note 5 - Payables

Receivables		
	\$	% Collected
Rates Receivable	\$1.34 M	73%
Trade Receivable	\$3.85 M	
Over 30 Days		11.1%
Over 90 Days		4.3%
Total	\$3.85 M	

Refer to Note 3 - Receivables

Key Operating Activities

Amount attributable to operating activities			
Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
\$0.67 M	\$0.05 M	\$3.72 M	\$3.67 M

Refer to Statement of Financial Activity

Rates Revenue		
	\$	% Variance
YTD Actual	\$4.59 M	
YTD Budget	\$1.53 M	200.3%

Refer to Statement of Financial Activity

Operating Grants and Contributions		
	\$	% Variance
YTD Actual	\$0.65 M	
YTD Budget	\$0.52 M	25.4%

Refer to Note 11 - Operating Grants and Contributions

Fees and Charges		
	\$	% Variance
YTD Actual	\$2.13 M	
YTD Budget	\$0.99 M	116.0%

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)
(\$3.08 M)	(\$2.07 M)	(\$0.58 M)	\$1.49 M

Refer to Statement of Financial Activity

Proceeds on sale		
	\$	%
YTD Actual	\$0.04 M	
Adopted Budget	\$0.34 M	(87.2%)

Refer to Note 6 - Disposal of Assets

Asset Acquisition		
	\$	% Spent
YTD Actual	\$5.63 M	
Adopted Budget	\$13.01 M	(56.7%)

Refer to Note 7 - Capital Acquisitions

Capital Grants		
	\$	% Received
YTD Actual	\$5.00 M	
Adopted Budget	\$9.58 M	(47.8%)

Refer to Note 7 - Capital Acquisitions

Key Financing Activities

Amount attributable to financing activities			
Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
\$2.83 M	\$2.94 M	(\$0.06 M)	(\$2.99 M)

Refer to Statement of Financial Activity

Borrowings	
Principal repayments	\$0.02 M
Interest expense	\$0.00 M
Principal due	\$0.68 M

Refer to Note 8 - Borrowings

Reserves	
Reserves balance	\$4.08 M
Interest earned	\$0.04 M

Refer to Note 9 - Cash Reserves

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

KEY TERMS AND DESCRIPTIONS FOR THE PERIOD ENDED 30 NOVEMBER 2022

REVENUE

RATES

All rates levied under the *Local Government Act 1995*. Includes general, differential, specified area rates, minimum rates, interim rates, back rates, ex-gratia rates, less discounts and concessions offered. Excludes administration fees, interest on instalments, interest on arrears, service charges and sewerage rates.

OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS

Refers to all amounts received as grants, subsidies and contributions that are not non-operating grants.

NON-OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS

Amounts received specifically for the acquisition, construction of new or the upgrading of identifiable non financial assets paid to a local government, irrespective of whether these amounts are received as capital grants, subsidies, contributions or donations.

REVENUE FROM CONTRACTS WITH CUSTOMERS

Revenue from contracts with customers is recognised when the local government satisfies its performance obligations under the contract.

FEES AND CHARGES

Revenues (other than service charges) from the use of facilities and charges made for local government services, sewerage rates, rentals, hire charges, fee for service, photocopying charges, licences, sale of goods or information, fines, penalties and administration fees. Local governments may wish to disclose more detail such as rubbish collection fees, rental of property, fines and penalties, and other fees and charges.

SERVICE CHARGES

Service charges imposed under *Division 6 of Part 6 of the Local Government Act 1995*. *Regulation 54 of the Local Government (Financial Management) Regulations 1996* identifies these as television and radio broadcasting, underground electricity and neighbourhood surveillance services. Exclude rubbish removal charges.

INTEREST EARNINGS

Interest and other items of a similar nature received from bank and investment accounts, interest on rate instalments, interest on rate arrears and interest on debtors.

OTHER REVENUE / INCOME

Other revenue, which can not be classified under the above headings, includes dividends, discounts, rebates, reimbursements etc.

PROFIT ON ASSET DISPOSAL

Excess of assets received over the net book value for assets on their disposal.

ATURE OR TYPE DESCRIPTIONS

EXPENSES

EMPLOYEE COSTS

For the period ending 30 October 2022 salaries, wages, allowances, benefits such as superannuation, employment expenses, relocation expenses, worker's compensation costs, conferences, safety expenses, medic fringe benefit tax, etc.

MATERIALS AND CONTRACTS

All expenditures on materials, supplies and classified under other headings. These include materials, legal expenses, maintenance communication expenses, advertising expenditure, periodicals, publications, hire expenses, freight etc. Local governments may wish to detail such as contract services, consultancy technology, rental or lease expenditures.

UTILITIES (GAS, ELECTRICITY, WATER)

Expenditures made to the respective agency of power, gas or water. Exclude expenditure on reinstatement of roadwork on behalf of the

INSURANCE

All insurance other than worker's compensation benefit insurance included as a cost of employment.

LOSS ON ASSET DISPOSAL

Shortfall between the value of assets received and book value for assets on their disposal.

DEPRECIATION ON NON-CURRENT ASSETS

Depreciation expense raised on all classes of assets excluding Land.

INTEREST EXPENSES

Interest and other costs of finance paid, including finance for loan debentures, overdraft and refinancing expenses.

OTHER EXPENDITURE

Statutory fees, taxes, allowance for impairment of member's fees or State taxes. Donations to community groups.

STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 30 NOVEMBER 2022

BY NATURE OR TYPE

	Ref Note	Adopted Budget (a)	YTD Budget (b)	YTD Actual (c)	Variance \$ (c) - (b)	Variance % ((c) - (b))/(b)	Var.
		\$	\$	\$	\$	%	
Opening funding surplus / (deficit)	1(c)	3,374,123	3,374,123	3,224,828	(149,295)	(4.42%)	
Revenue from operating activities							
Rates		4,588,892	1,529,632	4,593,916	3,064,284	200.33%	▲
Operating grants, subsidies and contributions	11	1,551,753	517,224	648,363	131,139	25.35%	▲
Fees and charges		2,959,841	986,476	2,130,420	1,143,944	115.96%	▲
Interest earnings		60,486	20,156	77,547	57,391	284.73%	▲
Other revenue		118,300	39,428	258,505	219,077	555.64%	▲
Profit on disposal of assets	6	15,000	5,000	0	(5,000)	(100.00%)	▼
		9,294,272	3,097,916	7,708,751	4,610,835	148.84%	
Expenditure from operating activities							
Employee costs		(4,524,115)	(1,525,260)	(2,161,716)	(636,456)	(41.73%)	▼
Materials and contracts		(2,967,827)	(1,170,852)	(1,262,234)	(91,382)	(7.80%)	▼
Utility charges		(425,960)	(141,896)	(169,235)	(27,339)	(19.27%)	▼
Depreciation on non-current assets		(4,603,079)	(1,534,328)	0	1,534,328	100.00%	▲
Interest expenses		(20,994)	(6,988)	(1,812)	5,176	74.07%	▲
Insurance expenses		(219,636)	(73,184)	(220,178)	(146,994)	(200.86%)	▼
Other expenditure		(376,848)	(125,552)	(176,202)	(50,650)	(40.34%)	▼
Loss on disposal of assets	6	(35,000)	(11,664)	0	11,664	100.00%	▲
		(13,173,459)	(4,589,724)	(3,991,377)	598,347	(13.04%)	
Non-cash amounts excluded from operating activities	1(a)	4,548,525	1,540,992	3,210	(1,537,782)	(99.79%)	▼
Amount attributable to operating activities		669,338	49,184	3,720,584	3,671,400	7464.62%	
Investing activities							
Proceeds from non-operating grants, subsidies and contributions	12	9,584,329	3,194,720	5,003,372	1,808,652	56.61%	▲
Proceeds from disposal of assets	6	335,000	335,000	42,909	(292,091)	(87.19%)	▼
Proceeds from financial assets at amortised cost - self supporting loans	8	8,488	4,210	4,210	0	0.00%	
Proceeds from financial assets at amortised cost - community loans		6,172	0	3,075	3,075	0.00%	
Payments for property, plant and equipment and infrastructure	7	(13,011,450)	(5,603,664)	(5,631,577)	(27,913)	(0.50%)	
Amount attributable to investing activities		(3,077,461)	(2,069,734)	(578,011)	1,491,723	(72.07%)	
Financing Activities							
Proceeds from new debentures	8	1,000,000	1,000,000	0	(1,000,000)	(100.00%)	▼
Transfer from reserves	9	2,075,000	2,075,000	0	(2,075,000)	(100.00%)	▼
Repayment of debentures	8	(101,000)	0	(18,723)	(18,723)	0.00%	▼
Transfer to reserves	9	(140,000)	(140,000)	(38,740)	101,260	72.33%	▲
Amount attributable to financing activities		2,834,000	2,935,000	(57,463)	(2,992,463)	(101.96%)	
Closing funding surplus / (deficit)	1(c)	3,800,000	4,288,573	6,309,938	2,021,365	(47.13%)	▲

KEY INFORMATION

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

Refer to Note 13 for an explanation of the reasons for the variance.

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

BASIS OF PREPARATION

The financial report has been prepared in accordance with Australian Accounting Standards (as they apply to local governments and not-for-profit entities) and interpretations of the Australian Accounting Standards Board, and the *Local Government Act 1995* and accompanying Regulations.

The *Local Government Act 1995* and accompanying Regulations take precedence over Australian Accounting Standards where they are inconsistent.

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.

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.

SIGNIFICANT ACCOUNTING POLICIES

CRITICAL ACCOUNTING ESTIMATES

For the period ending 30 October 2022 Accounting Standards requires management estimates and assumptions that effect the and reported amounts of assets and liabilities

The estimates and associated assumptions experience and various other factors believed under the circumstances; the results of which making the judgements about carrying value liabilities not readily apparent from other s Actual results may differ from these estimates

The balances, transactions and disclosures estimates are as follows:

- estimation of fair values of certain financial
- estimation of fair values of fixed assets shown
- impairment of financial assets

GOODS AND SERVICES TAX

Revenues, expenses and assets are recognised of GST, except where the amount of GST included from the Australian Taxation Office (ATO). If are stated inclusive of GST receivable or payable of GST recoverable from, or payable to, the receivables or payables in the statement of Cash flows are presented on a gross basis. The cash flows arising from investing or financing are recoverable from, or payable to, the AT as operating cash flows.

ROUNDING OFF FIGURES

All figures shown in this statement are rounded

PREPARATION TIMING AND REVIEW

Date prepared: All known transactions up to

(a) Non-cash items excluded from operating activities

The following non-cash revenue and expenditure has been excluded from c For the period ending 30 October 2022 within the Statement of Financial Activity in accordance with *Financial Management Regulation 32*.

	Notes	Adopted Budget	YTD Budget (a)	YTD Actual (b)
		\$	\$	\$
Non-cash items excluded from operating activities				
Adjustments to operating activities				
Less: Profit on asset disposals	6	(15,000)	(5,000)	0
Less: Movement in liabilities associated with restricted cash		(74,554)		3,210
Add: Loss on asset disposals	6	35,000	11,664	0
Add: Depreciation on assets		4,603,079	1,534,328	0
Total non-cash items excluded from operating activities		4,548,525	1,540,992	3,210

(b) Adjustments to net current assets in the Statement of Financial Activity

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.

		Adopted Budget Opening 30 June 2022	Last Year Closing 30 June 2022	Year to Date 30 November 2022
Adjustments to net current assets				
Less: Reserves - restricted cash	9	(4,039,292)	(4,040,604)	(4,079,344)
Less: - Financial assets at amortised cost - self supporting loans	4	(12,566)	0	4,210
Less: - Financial assets at amortised cost - community loans		(6,173)	(6,172)	(3,097)
- Other liabilities		(1,141)	0	0
Add: Borrowings	8	105,078	193,789	175,066
- Current portion of employee benefit provisions held in reserve	10	182,456	182,565	185,775
Total adjustments to net current assets		(3,771,638)	(3,670,422)	(3,717,390)

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

Current assets

Cash and cash equivalents	2	10,028,713	10,039,985	8,796,275
Financial assets at amortised cost	2	18,740	0	0
Rates receivables	3	383,239	372,810	1,338,950
Receivables	3	759,561	395,420	3,847,967
Other current assets	4	97,837	125,371	116,119
Less: Current liabilities				
Payables	5	(680,309)	(834,833)	(887,213)
Borrowings	8	(105,078)	(193,789)	(175,066)
Contract liabilities	10	(2,521,707)	(2,320,206)	(2,320,196)
Provisions	10	(835,235)	(689,508)	(689,508)
Less: Total adjustments to net current assets	1(b)	(3,771,638)	(3,670,422)	(3,717,390)
Closing funding surplus / (deficit)		3,374,123	3,224,828	6,309,938

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.

Description	Classification	Unrestricted	Restricted	Total Cash	Trust	Institution	Interest Rate	Maturity Date
		\$	\$	\$				
Municipal Bank Account 1510110		783,481	0	783,481		Westpac		
Petty Cash & Floats		1,189	0	1,189				
Reserve Bank Account 1510210			660,729	660,729		Westpac		
Trust Bank Account 1990110		2,700	0	2,700		Westpac		
Westpac Muni Notice Saver 1510160		3,832,176	0	3,832,176		Westpac		
Westpac Reserve Fund Notice Saver 1510270			3,516,000	3,516,000		Westpac		
Total		4,619,546	4,176,729	8,796,275	0			
Comprising								
Cash and cash equivalents		4,619,546	4,176,729	8,796,275	0			
		4,619,546	4,176,729	8,796,275	0			

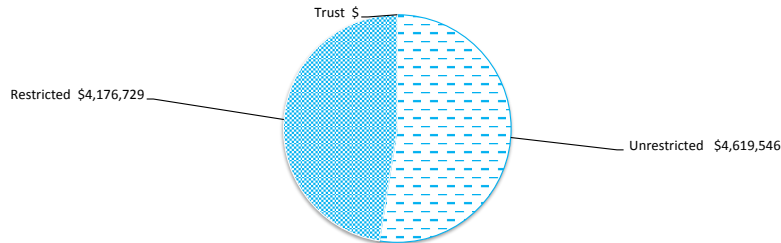
KEY INFORMATION

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.

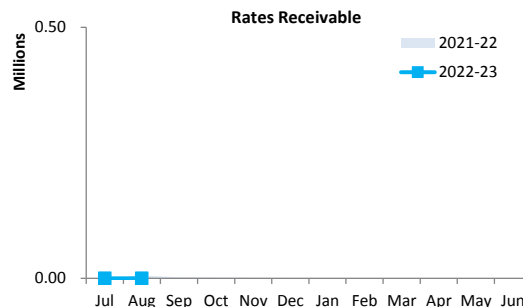
The local government classifies financial assets at amortised cost if both of the following criteria are met:

- 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.



Rates receivable	30 Jun 2022	30 Nov 2022
	\$	\$
Opening arrears previous years	364,733	372,810
Levied this year	4,532,222	4,593,916
Less - collections to date	(4,524,145)	(3,627,776)
Gross rates collectable	372,810	1,338,950
Net rates collectable	372,810	1,338,950
% Collected	92.4%	73%



Receivables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Receivables - general	(71)	3,096,908	229,828	8,594	148,537	3,483,795
Percentage	0.0%	88.9%	6.6%	0.2%	4.3%	
Balance per trial balance						
Sundry receivable						3,483,795
GST receivable						406,661
Allowance for impairment of receivables from contracts with customers						(42,489)
Total receivables general outstanding						3,847,967

Amounts shown above include GST (where applicable)

KEY INFORMATION

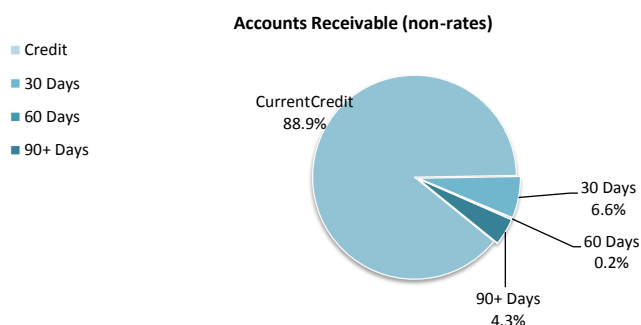
Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for goods sold and services performed in the ordinary course of business.

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.



For the period ending 30 October 2022	Opening Balance 1 July 2022	Asset Increase	Asset Reduction	Closing Balance 30 November 2022
	\$	\$	\$	\$
Other financial assets at amortised cost				
Financial assets at amortised cost - self supporting loans	0		(4,210)	(4,210)
Financial assets at amortised cost - community loans	6,172		(3,075)	3,097
Inventory				
Fuel	97,837		(1,967)	95,870
Other Assets				
Prepayments	19,704		0	19,704
Accrued income	1,658			1,658
Total other current assets	125,371	0	(9,252)	116,119
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.

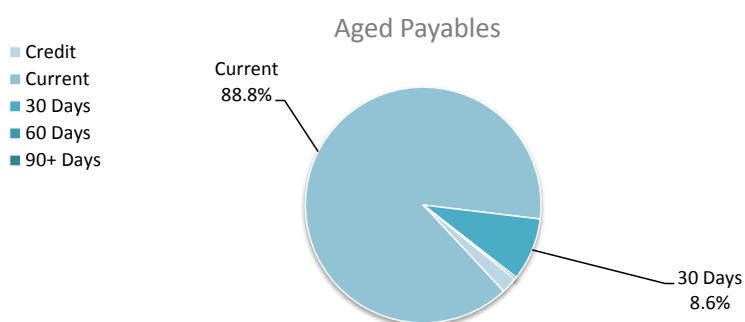
Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Payables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
For the period ending 30 October 2022	(926)	36,942	3,595	0	120	39,732
Percentage	-2.3%	93%	9%	0%	0.3%	
Balance per trial balance						
Sundry creditors						69,548
ATO liabilities						675,166
Bonds and deposits						50,591
Prepaid Rates						91,908
Total payables general outstanding						887,213

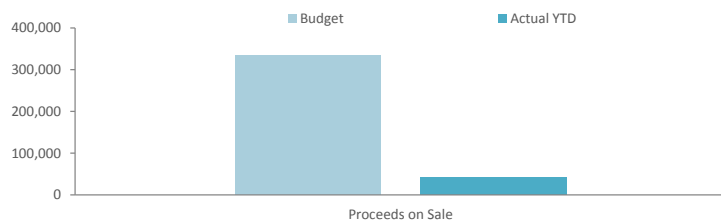
Amounts shown above include GST (where applicable)

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.



Asset Ref.	Asset description	Budget				YTD Actual			
		Net Book Value	Proceeds	Profit	(Loss)	Net Book Value	Proceeds	Profit	(Loss)
For the period ending 30 October 2022		\$	\$	\$	\$	\$	\$	\$	\$
Plant and equipment									
Governance									
	Executive Fleet	60,000	60,000	0	0	0	42,909	0	0
Transport									
	Transport General	180,000	145,000	0	(35,000)	0	0	0	0
	Transport General	115,000	130,000	15,000	0	0	0	0	0
		355,000	335,000	15,000	(35,000)	0	42,909	0	0



Capital acquisitions	Adopted		YTD Actual	YTD Actual Variance
	Budget	YTD Budget		
	\$	\$	\$	\$
Buildings	1,000,000	333,332	0	(333,332)
Buildings - specialised	660,000	1,486,648	79,453	(1,407,195)
Furniture and equipment	30,000	10,000	630	(9,370)
Plant and equipment	1,678,000	559,300	761,640	202,340
Infrastructure - roads	6,375,450	2,125,088	4,497,749	2,372,661
Infrastructure - footpaths	100,000	33,332	0	(33,332)
Infrastructure - street furniture & lighting	1,149,000	382,984	331	(382,653)
Infrastructure - parks & ovals	1,230,000	409,992	1,200	(408,792)
Infrastructure - sewerage	789,000	262,988	290,574	27,586
Payments for Capital Acquisitions	13,011,450	5,603,664	5,631,577	27,913
Capital Acquisitions Funded By:				
	\$	\$	\$	\$
Capital grants and contributions	9,584,329	3,194,720	5,003,372	1,808,652
Borrowings	1,000,000	1,000,000	0	(1,000,000)
Other (disposals & C/Fwd)	335,000	335,000	42,909	(292,091)
Cash backed reserves				
Leave reserve	(200,000)	0	0	0
Plant Reserve	(100,000)	0	0	0
Administration Building Reserve	(150,000)	0	0	0
Sewerage Reserve	(300,000)	0	0	0
Infrastructure Renewal Reserve	(1,325,000)	0	0	0
Contribution - operations	4,167,121	1,073,944	585,296	(488,648)
Capital funding total	13,011,450	5,603,664	5,631,577	27,913

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

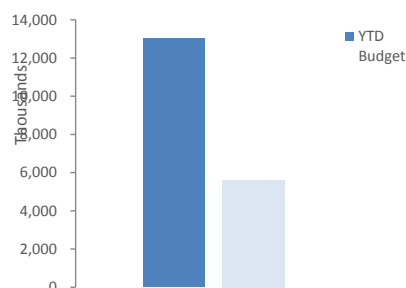
Plant and equipment including furniture and equipment is recognised at cost on acquisition in accordance with *Financial Management Regulation 17A*. Where acquired at no cost the asset is initially recognise at fair value. Assets held at cost are depreciated and assessed for impairment annually.

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.

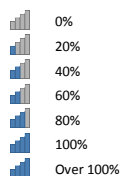
Payments for Capital Acquisitions



Capital expenditure total

Level of completion indicators

for the period ending 30 October 2022



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

		Adopted			Variance
Account Description		Budget	YTD Budget	YTD Actual	(Under)/Over
		\$	\$	\$	\$
30410	Administration & Cultural Centre	150,000	50,000	0	(50,000)
30415	Hydrotherapy Pool	40,000	13,332	0	(13,332)
31708	Childcare Centre - Renewal	0	0	8,900	8,900
31710	Early Childhood Development Centre	3,800,000	1,266,664	2,400	(1,264,264)
32301	Housing Revitalisation - Acquire properties	1,000,000	333,332	0	(333,332)
33004	Cemetery Extensions	130,000	43,328	0	(43,328)
33005	Apex Park Toilet Upgrade	200,000	66,664	0	(66,664)
34030	Other Building Renewals	0	0	68,558	68,558
33318	Miling Pavilion	0	0	(405)	(405)
33340	Watheroo Pavilion Upgrade	80,000	26,664	0	(26,664)
34612	Caravan Park Buildings	20,000	6,664	0	(6,664)
33361	Moora Recreation Centre Renewal	40,000	13,332	0	(13,332)
30402	Purchase Computing Equipment	30,000	10,000	0	(10,000)
33122	MPAC - Performance Equipment	0	0	630	630
30401	Admin vehicles	155,000	51,660	44,908	(6,752)
30605	Workshop Hoist	25,000	8,332	11,182	2,850
30606	Scissor Lift - Hydrotherapy Pool	20,000	6,664	0	(6,664)
31304	Noise Level Monitor	17,000	5,664	13,680	8,016
33302	Ride on Mower	90,000	30,000	80,530	50,530
34004	4x4 Utilities	50,000	16,664	0	(16,664)
34010	6x4 Tip Truck	80,000	26,664	0	(26,664)
34018	Loader - Refuse Site	275,000	91,664	0	(91,664)
34020	Mechanic's Truck	250,000	83,332	0	(83,332)
34054	Minor Plant	35,000	11,664	0	(11,664)
34061	Replacement Grader	421,000	140,332	521,500	381,168
34066	Cleaners Ute 2014/15	0	0	328	328
34067	Work Ute	50,000	16,664	0	(16,664)
34080	Elevated Work Platform	100,000	33,332	0	(33,332)
52441	Plant and Equipment	0	0	89,512	89,512
39520	Replacement Sewerage Pumps and Equipn	10,000	3,332	0	(3,332)
33313	EV Charging Station	100,000	33,332	0	(33,332)
33910	Contribution to RRG Moora Sub-group	0	0	0	0
33930 WSF21	Carot Well Road - Survey, Design, Drainage	2,120,784	706,920	348,866	(358,054)
WSF21A	Wheatbelt Secondary Freight Route - Caro	182,156	60,716	56,941	(3,775)
WSF21B	Wheatbelt Secondary Freight Route - Caro	0	0	19,750	19,750
WSF05	Wheatbelt Secondary Freight Route - Watf	1,005,700	335,228	141,933	(193,295)
WSF5A	Wheatbelt Secondary Freight Route - Watf	106,785	35,592	29,382	(6,210)
WSF5B	Wheatbelt Secondary Freight Route - Watf	67,800	22,600	2,040	(20,560)
RRG196	Regional Road Group - Bindi Bindin Toody	1,051,612	350,528	1,413	(349,115)
RRG06	Miling North Road (Regional Road Group)	0	0	0	0
RTR1012	Roads To Recovery - Koojan West Road	471,040	157,008	472,904	315,896
RTR38	Airstrip Road (Roads To Recovery)	0	0	0	0
S1012	Koojan West Road - State Funded Project	476,000	158,664	3,400,875	3,242,211
SP192	Dandaragan Street Parking	120,000	40,000	650	(39,350)
REG01	Prices Road Regravel Various Sections	50,000	16,664	11,916	(4,748)
REG06	Old Geraldton Road Regravel (Various Sect	140,000	46,660	0	(46,660)
REG08	Namban West Road - Regravel Sections	50,000	16,660	11,079	(5,581)
CRF06	Commodity Route Funding - Dalwallinu W	533,573	177,848	0	(177,848)
33721	Information Bay - Chamber of Commerce f	20,000	6,664	0	(6,664)
33901	Moora Airstrip	900,000	300,000	331	(299,669)
34604	Entry Statements	100,000	33,328	0	(33,328)
35950	Depot Infrastructure	25,000	8,332	0	(8,332)
52551	Street Furniture & Lighting	104,000	34,660	0	(34,660)
32316	Moora Swimming Pool Improvements	400,000	133,332	0	(133,332)
32318	Moora Recreation Centre Lighting	190,000	63,332	0	(63,332)
32802	Reserve Rehabilitation Project	150,000	50,000	0	(50,000)
33308	Renewal of Park Infrastructure	0	0	1,200	1,200
33329	Moora Netball Courts Upgrade	300,000	100,000	0	(100,000)
33330	Miling Park	100,000	33,332	0	(33,332)
33331	Moora Nature Playground	50,000	16,664	0	(16,664)
34681	Caravan Park Infrastructure	40,000	13,332	0	(13,332)
MF000	Footpath Construction - Various	100,000	33,332	0	(33,332)
SEW01	Cswp - Pipeline	180,000	60,000	125,951	65,951
SEW02	Cswp - Big Dam	143,000	47,664	0	(47,664)
SEW03	Cswp - Gas 2 Salt	143,000	47,664	78,499	30,835
SEW04	Cswp - Rock Dam	143,000	47,664	31,986	(15,678)
SEW05	Cswp - Recycled Retic	100,000	33,332	54,138	20,806
	Moora Sewerage System Upgrade	80,000	26,664	0	(26,664)
		16,811,450	5,603,664	5,631,577	27,913

Repayments - borrowings

Information on borrowings		New Loans		Principal Repayments		Principal Outstanding		Interest Repayments		
Particulars	Loan No.	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	
		\$	\$	\$	\$	\$	\$	\$	\$	
Education and welfare										
Hydrotherapy Pool (327)		405,032	0	0	(14,513)	(29,276)	390,519	375,756	0	(13,645)
Housing										
92 Roberts Street		86,245	0	0	0	(20,733)	86,245	65,512	0	(2,108)
Housing Revitalisation				1,000,000	0	0	0	1,000,000	0	0
Economic services										
Industrial Lots - Roberts Street	325	176,801			0	(42,503)	176,801	134,298	(722)	(4,322)
		668,078	0	1,000,000	(14,513)	(92,512)	653,565	1,575,566	(722)	(20,075)
Self supporting loans										
Recreation and culture										
Moora Bowling Club SSL (324)		35,000	0	0	(4,210)	(8,488)	30,790	26,512	0	0
		35,000	0	0	(4,210)	(8,488)	30,790	26,512	0	0
Total		703,078	0	1,000,000	(18,723)	(101,000)	684,355	1,602,078	(722)	(20,075)
Current borrowings		101,000					179,276			
Non-current borrowings		602,078					505,079			
		703,078					684,355			

All debenture repayments were financed by general purpose revenue.

Self supporting loans are financed by repayments from third parties.

The Shire has no unspent debenture funds as at 30th June 2021, nor is it expected to have unspent funds as at 30th June 2022.

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.

Reserve accounts

Reserve name	Opening Balance	Budget Interest Earned	Actual Interest Earned	Budget Transfers In (+)	Actual Transfers In (+)	Budget Transfers Out (-)	Actual Transfers Out (-)	Budget Closing Balance	Actual YTD Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Restricted by Council									
Leave reserve	182,565	446	3,210	125,000	0	(200,000)	0	108,011	185,775
Plant Reserve	147,177	360	1,570	0	0	(100,000)	0	47,537	148,747
Administration Building Reserve	655,576	1,604	7,095	0	0	(150,000)	0	507,180	662,671
Community Facilities Reserve	129,598	317	1,395	0	0	0	0	129,915	130,993
Waste Management Reserve	140,757	344	1,518	0	0	0	0	141,101	142,275
Bridge Reserve	75,416	185	813	0	0	0	0	75,601	76,229
Community Bus Reserve	7,393	18	80	0	0	0	0	7,411	7,473
Sewerage Reserve	1,026,940	2,512	11,080	0	0	(300,000)	0	729,452	1,038,020
Economic Development Reserve	143,526	351	1,550	0	0	0	0	143,877	145,076
Emergency Relief Reserve	10,984	27	118	0	0	0	0	11,011	11,102
Infrastructure Renewal Reserve	1,520,672	8,836	10,311	0	0	(1,325,000)	0	204,508	1,530,983
	4,040,604	15,000	38,740	125,000	0	(2,075,000)	0	2,105,604	4,079,344

	Capital grant/contribution liabilities					Non operating grants, subsidies and contributions revenue		
	Liability	Increase in	Decrease in	Liability	Current Liability	Adopted	YTD	YTD Revenue
	1 July 2022	Liability	Liability	30 Nov 2022	30 Nov 2022	Budget	Budget	Actual
	\$	\$	(As revenue)	\$	\$	\$	\$	\$
Non-operating grants and subsidies								
Governance								
201,501	201,501			201,501				0
General purpose funding								
Local Roads & Community Infrastructure				0		507,857	169,284	0
Education and welfare								
Child Care Grant				0		2,016,202	672,060	0
Community amenities								
Sewerage Grant				0		470,000	156,660	180,163
Recreation and culture								
Sports and Recreation Facility Grant				0		100,000	33,332	0
Swimming Pool Grant				0		507,857	169,280	0
Transport								
Main Roads - Regional Road Group Grants				0		701,075	233,688	656,430
Roads to Recovery - Various Roads				0		471,040	157,012	0
Dept Communities & Infrastructure - Airstrip				0		705,488	235,160	0
Main Roads - Wheatbelt Secondary Freight Network				0		3,251,010	1,083,660	1,279,587
Economic services								
Tourism Grant Funding				0		100,000	33,328	0
	201,501	0	0	201,501	0	8,830,529	2,943,464	2,116,180
Non-operating contributions								
Recreation and culture								
Community Contribution - Mens Shed				0		2,800	928	0
Community Contribution - Sports and Recreation Facilities				0		100,000	33,332	0
Transport								
Road Construction Contributions				0		651,000	216,996	2,887,192
	0	0	0	0	0	753,800	251,256	2,887,192
TOTALS	201,501	0	0	201,501	0	9,584,329	3,194,720	5,003,372

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 30 NOVEMBER 2022**

**NOTE 13
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 2022-23 year is \$5,000 or 5.00% whichever is the greater.

Nature or type	Var. \$	Var. %	Explanation of positive variances		Explanation of negative variances	
			Timing	Permanent	Timing	Permanent
	\$	%				
Revenue from operating activities						
Rates	3,064,284	200.33%	▲ Annual Rate Raised	Rates are Raised Annually		
Operating grants, subsidies and contributions	131,139	25.35%	▲ Timing In Applications			
Fees and charges	1,143,944	115.96%	▲ Annual Rate Raised	Rates are Raised Annually		
Interest earnings	57,391	284.73%	▲ Surplus Held In Trust			
Other revenue	219,077	555.64%	▲ Disposal of Plant & Equipment \$189k			
Profit on disposal of assets	(5,000)	(100.00%)	▼			
Expenditure from operating activities						
Employee costs	(636,456)	(41.73%)	▼ Timing			
Materials and contracts	(91,382)	(7.80%)	▼ Timing of Projects			
Utility charges	(27,339)	(19.27%)	▼ Timing			
Depreciation on non-current assets	1,534,328	100.00%	▲			
Interest expenses	5,176	74.07%	▲			
Insurance expenses	(146,994)	(200.86%)	▼ Timing			
Other expenditure	(50,650)	(40.34%)	▼ Timing			
Loss on disposal of assets	11,664	100.00%	▲			
Non-cash amounts excluded from operating activities	(1,537,782)	(99.79%)	▼ Depreciation	Depreciation Posted after the revaluation is assets is finalised and Annual Financial Report 21-22 is generated.		
Investing activities						
Proceeds from non-operating grants, subsidies and contributions	1,808,652	56.61%	▲ Timing			
Proceeds from disposal of assets	(292,091)	(87.19%)	▼ Timing	Asset Register is being reconcilled		
Financing activities						
Proceeds from new debentures	(1,000,000)	(100.00%)	▼ Timing In Applications			
Transfer from reserves	(2,075,000)	(100.00%)	▼ Timing			
Repayment of debentures	(18,723)	0.00%	▼			
Transfer to reserves	101,260	72.33%	▲ Timing			
Closing funding surplus / (deficit)	2,021,365	(47.13%)	▲ Timing			

Appendix 1	Trade and other receivables - Movement does not agree to sum of description. Please check Appendix 1	
	Inventories - Movement does not agree to sum of description. Please check Appendix 1	
	PPE and Infrastructure - Movement does not agree to sum of description. Please check Appendix 1	
	Liabilities - Movement does not agree to sum of description. Please check Appendix 1	
	Long term borrowings - Movement does not agree to sum of description. Please check Appendix 1	
	Liabilities - Movement does not agree to sum of description. Please check Appendix 1	
	Provisions - Movement does not agree to sum of description. Please check Appendix 1	
	Equity - Movement does not agree to sum of description. Please check Appendix 1	
	Coverindex	Check page numbers are correct.
	Check Index	
	Check correct Council name	
Statement of Financial Activity By Nature or Type	Check all note numbers are relevant (i.e. not changed/deleted) and adjacent totals tie up to totals contained in the relevant note.	
	Operating grants, subsidies and contributions agree to Note 10.	
	Non Operating grants, subsidies and contributions agree to Note 10.	
	Sum of Profit on disposal of asset and Loss on disposal of asset to equal Note 6	-
	Proceeds on Disposal equals Note 6 Disposals	-
	Capital Expenses equal Note 7	
	Land held for resale	
	Capital acquisitions	-
	Operating Revenue - check for negative income totals	-
	Rates	-
	Operating grants, subsidies and contributions	-
	Fees and charges	-
	Service charges	-
	Interest earnings	-
	Other revenue	-
	Profit on disposal of assets	-
	Operating Expense - check for positive expenditure totals	-
	Employee costs	-
	Materials and contracts	-
	Utility charges (electricity, gas, water etc.)	-
	Depreciation on non-current assets	-
	Interest expense	-
	Insurance expense	-
	Other expenditure	-
	Loss on asset disposal	-
	Investing activities - check for negative income/expenditure	-
	Non-operating grants, subsidies and contributions	-
	Proceeds from Disposal of Assets	-
	Land held for resale	
	Capital acquisitions	-
	Financing activities	
	Transfer to Reserves equals Note 9	-
	Transfer from Reserves equals Note 9	-
	Repayment of Debentures	-
	Self supporting loans repayments	-
	Opening Fund equals Note 1	
	Closing Fund equals Note 1	
Budgeted Opening Surplus equals Budget or Budget Amendment	-	
Budgeted Closing Surplus equals Budget or Budget Amendment	- 3,800,000	
Check Capital Expenditure Totals = Statement of Financial Activity		
NOTE 7: CAPITAL ACQUISITIONS	Capital Grants and Contributions = NonOp Grants	-
	Check Capital Grants and Contributions = Statement of Financial Activity	

	Check Disposal = Note 7 Capital Disposal	
	Check Total Proceeds = Statement of Financial Activity	
NOTE 6: DISPOSAL OF ASSETS	Check Total Profit/Loss = Statement of Financial Activity	
	Check Totals of Capital Expenditure = Statement of Financial Activity	
NOTE 2: CASH AND FINANCIAL ASSETS	Check Maturity Dates, Banking Institutions Interest Rates	
	YTD Actual Total agrees to total of Unrestricted, Restricted and Trust totals	
	Closing balance total agrees to total of opening balance, interest earned, transfers in and transfers out.	-
NOTE 9: RESERVE ACCOUNTS		Last Year Closing 30 June 2022
	Part B Add:Provisions - Employee equal to Part C Less:Provisions	- 506,943
NOTE 1: STATEMENT OF FINANCIAL ACTIVITY INF	Closing balance total agrees to total of opening balance, amount received and amount paid. Other financial assets at amortised cost	
NOTE 4: OTHER CURRENT ASSETS	Closing balance total agrees to total of opening balance, amount received and amount paid. Inventory	
	Closing balance total agrees to total of opening balance, amount received and amount paid. Land held for resale	
	Closing balance total agrees to total of opening balance, amount received and amount paid. Prepayments	
	Closing balance total agrees to total of opening balance, amount received and amount paid. Contract assets	
	Closing balance total agrees to total of opening balance, amount received and amount paid. Operating grants	
NOTE 10: OTHER CURRENT LIABILITIES	Closing balance total agrees to total of opening balance, amount received and amount paid. Non-operating grants	
	Closing balance total agrees to total of opening balance, amount received and amount paid. Other contract liabilities	
	Closing balance total agrees to total of opening balance, amount received and amount paid. Provisions	
	Closing balance total agrees to total of opening balance, amount received and amount paid.	
	Check NCA Opening equals audited financial statement	
Check for changes	Check Budget amendments have been processed	
	Check Rates are within 10% of last year's rates	

YTD Budget - - YTD Actual 503,733

Table with 2 columns and 8 rows, containing values like '-' and '-'

Table with 2 columns and 2 rows, containing values like '-' and '-'

Table with 2 columns and 4 rows, containing values like '-' and '0'

Table with 2 columns and 16 rows, containing values like '-' and '-'

Table with 2 columns and 6 rows, containing values like '-' and '-'

Table with 2 columns and 2 rows, containing values like '-' and '-'

