

SHIRE OF MOORA

MONTHLY FINANCIAL REPORT (Containing the Statement of Financial Activity) For the Period Ended 31 May 2023

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

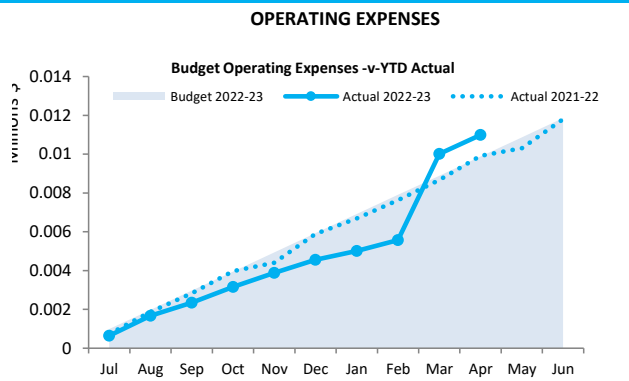
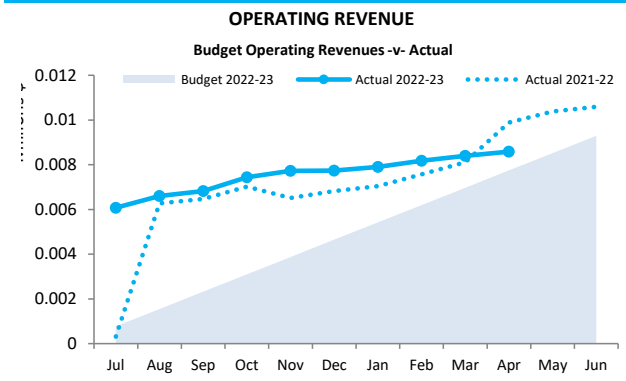
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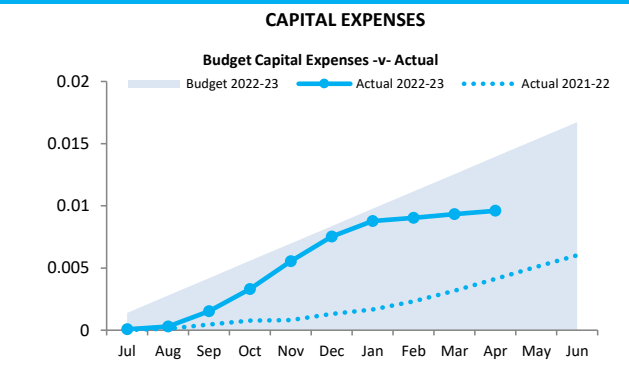
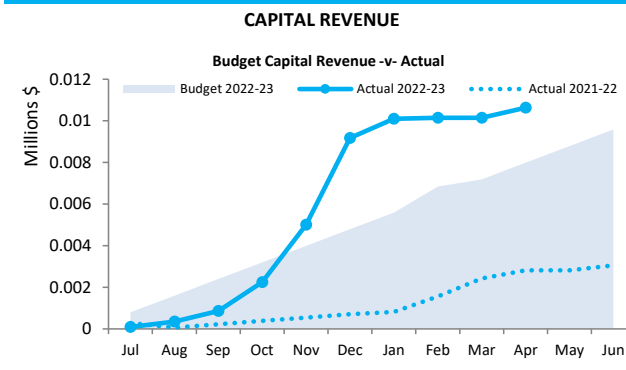
**MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED 31 MAY 2023**

SUMMARY INFORMATION - GRAPHS

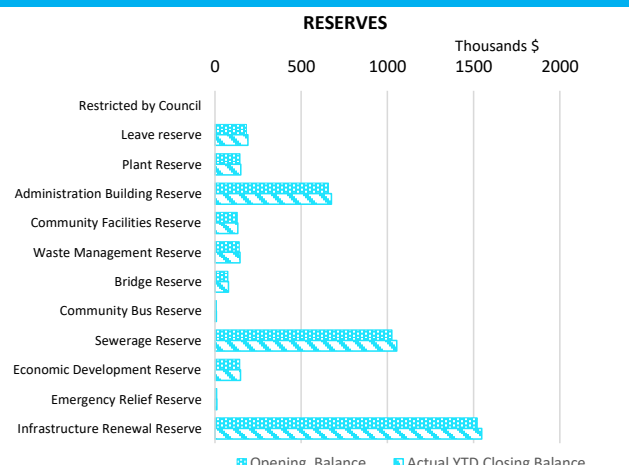
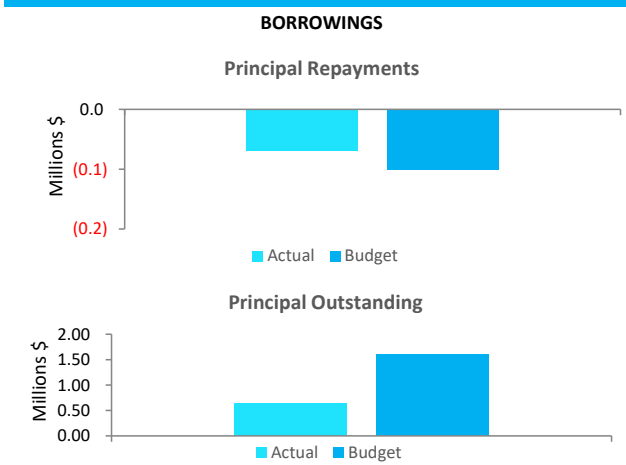
OPERATING ACTIVITIES



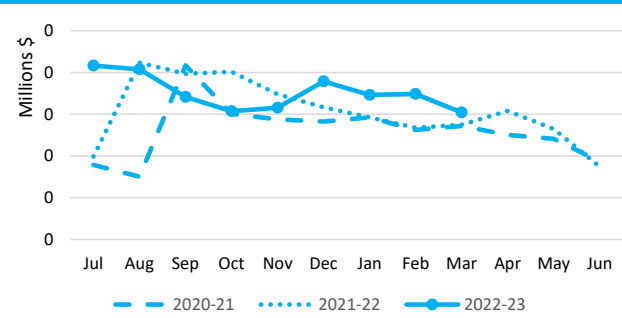
INVESTING ACTIVITIES



FINANCING ACTIVITIES



Closing funding surplus / (deficit)



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

MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED 31 MAY 2023

EXECUTIVE SUMMARY

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	\$3.69 M	\$0.31 M
Closing	\$0.00 M	(\$0.06 M)	\$2.00 M	\$2.06 M

Refer to Statement of Financial Activity

Cash and cash equivalents			Payables			Receivables		
	\$7.21 M	% of total		\$0.45 M	% Outstanding		\$1.44 M	% Collected
Unrestricted Cash	\$2.97 M	41.3%	Trade Payables	\$0.17 M		Rates Receivable	\$0.42 M	91.6%
Restricted Cash	\$4.23 M	58.7%	0 to 30 Days		99.1%	Trade Receivable	\$1.44 M	% Outstanding
			Over 30 Days		0.8%	Over 30 Days		89.2%
			Over 90 Days		0%	Over 90 Days		88.4%

Refer to Note 2 - Cash and Financial Assets

Refer to Note 5 - Payables

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	\$0.69 M	\$0.61 M	(\$0.08 M)

Refer to Statement of Financial Activity

Rates Revenue			Grants and Contributions			Fees and Charges		
YTD Actual	\$4.60 M	% Variance	YTD Actual	\$0.82 M	% Variance	YTD Actual	\$3.00 M	% Variance
YTD Budget	\$3.44 M	33.5%	YTD Budget	\$1.37 M	(40.5%)	YTD Budget	\$2.22 M	35.3%

Refer to Statement of Financial Activity

Refer to Note 11 - Operating Grants and Contributions

Refer to Statement of Financial Activity

Key Investing Activities

Amount attributable to investing activities			
Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)
(\$6.88 M)	(\$7.06 M)	(\$2.13 M)	\$4.93 M

Refer to Statement of Financial Activity

Proceeds on sale			Asset Acquisition			Capital Grants/Contributions		
YTD Actual	\$0.39 M	%	YTD Actual	\$13.22 M	% Spent	YTD Actual	\$10.68 M	% Received
Adopted Budget	\$0.34 M	17.5%	Adopted Budget	\$16.81 M	(21.4%)	Adopted Budget	\$9.58 M	11.4%

Refer to Note 6 - Disposal of Assets

Refer to Note 7 - Capital Acquisitions

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	(\$0.17 M)	(\$3.10 M)

Refer to Statement of Financial Activity

Borrowings			Reserves		
Principal repayments	\$0.07 M		Reserves balance	\$4.14 M	
Interest expense	\$0.01 M		Interest earned	\$0.10 M	
Principal due	\$0.63 M				

Refer to Note 8 - Borrowings

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 31 MAY 2023

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.

GRANTS, SUBSIDIES AND CONTRIBUTIONS

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

CAPITAL 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 REVENUE

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.

NATURE OR TYPE DESCRIPTIONS

EXPENSES

EMPLOYEE COSTS

For salaries, wages, allowances, benefits such as vehicle and housing, superannuation, employment expenses, removal expenses, relocation expenses, worker's compensation insurance, training costs, conferences, safety expenses, medical examination, fringe benefit tax, etc.

MATERIALS AND CONTRACTS

All expenditures on materials, supplies and contracts not classified under other headings. These include supply of goods and materials, legal expenses, maintenance agreements, communication expenses, advertising expenses, membership, periodicals, publications, hire expenses, rental, postage and freight etc. Local governments may wish to disclose more detail such as contract services, consultancy, information technology, rental or lease expenditures.

UTILITIES (GAS, ELECTRICITY, WATER)

Expenditures made to the respective agencies for the provision of power, gas or water. Exclude expenditures incurred for the reinstatement of roadwork on behalf of these agencies.

INSURANCE

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

LOSS ON ASSET DISPOSAL

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

DEPRECIATION

Depreciation expense raised on all classes of assets. Excluding Land.

FINANCE COSTS

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

OTHER EXPENDITURE

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

**STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MAY 2023**

BY NATURE

	Ref Note	Adopted Budget (a) \$	YTD Budget (b) \$	YTD Actual (c) \$	Variance \$ (c) - (b) \$	Variance % ((c) - (b))/(b) %	Var.
OPERATING ACTIVITIES							
Revenue from operating activities							
Rates		4,588,892	3,441,672	4,595,697	1,154,025	33.53%	▲
Grants, subsidies and contributions	11	1,551,753	1,293,060	816,364	(476,696)	(36.87%)	▼
Fees and charges		2,959,841	2,219,571	3,002,748	783,177	35.29%	▲
Interest revenue		60,486	45,351	179,916	134,565	296.72%	▲
Other revenue		118,300	88,713	137,839	49,126	55.38%	▲
Profit on disposal of assets	6	15,000	11,250	63,397	52,147	463.53%	▲
		9,294,272	7,099,617	8,795,961	1,696,344	23.89%	
Expenditure from operating activities							
Employee costs		(4,524,115)	(2,981,835)	(4,158,206)	(1,176,371)	(39.45%)	▼
Materials and contracts		(2,967,827)	(2,634,417)	(2,928,038)	(293,621)	(11.15%)	▼
Utility charges		(425,960)	(319,266)	(412,023)	(92,757)	(29.05%)	▼
Depreciation		(4,603,079)	(3,452,238)	(3,864,575)	(412,337)	(11.94%)	▼
Finance costs		(20,994)	(15,723)	(12,355)	3,368	21.42%	
Insurance expenses		(219,636)	(164,664)	(227,971)	(63,307)	(38.45%)	▼
Other expenditure		(376,848)	(282,492)	(389,693)	(107,201)	(37.95%)	▼
Loss on disposal of assets	6	(35,000)	(26,244)	(5,924)	20,320	77.43%	▲
		(13,173,459)	(9,876,879)	(11,998,785)	(2,121,906)	21.48%	▼
Non-cash amounts excluded from operating activities	1(a)	4,548,525	3,467,232	3,815,090	347,858	10.03%	▲
Amount attributable to operating activities		669,338	689,970	612,266	(77,704)	(11.26%)	
INVESTING ACTIVITIES							
Inflows from investing activities							
Proceeds from capital grants, subsidies and contributions	12	9,584,329	7,986,800	10,680,115	2,693,315	33.72%	▲
Proceeds from disposal of assets	6	335,000	335,000	393,724	58,724	17.53%	▲
Proceeds from financial assets at amortised cost - self supporting loans	8	8,488	8,487	8,487	0	0.00%	
Proceeds from financial assets at amortised cost - community loans	8	6,172	0	6,172	6,172	0.00%	▲
		9,933,989	8,330,287	11,088,498	2,758,211	33.11%	
Outflows from investing activities							
Payments for property, plant and equipment and infrastructure	7	(16,811,450)	(15,388,439)	(13,220,498)	2,167,941	14.09%	▲
		(16,811,450)	(15,388,439)	(13,220,498)	2,167,941	(14.09%)	▲
Amount attributable to investing activities		(6,877,461)	(7,058,152)	(2,132,000)	4,926,152	(69.79%)	▲
FINANCING ACTIVITIES							
Inflows from financing activities							
Proceeds from new borrowings	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%)	▼
		3,075,000	3,075,000	0	(3,075,000)	(100.00%)	
Repayment of borrowings	8	(101,000)	0	(69,178)	(69,178)	0.00%	▼
Transfer to reserves	9	(140,000)	(140,000)	(96,395)	43,605	31.15%	▲
		(241,000)	(140,000)	(165,573)	(25,573)	18.27%	▼
Amount attributable to financing activities		2,834,000	2,935,000	(165,573)	(3,100,573)	(105.64%)	
MOVEMENT IN SURPLUS OR DEFICIT							
Surplus or deficit at the start of the financial year	1(c)	3,374,123	3,374,123	3,687,890	313,767	9.30%	
Amount attributable to operating activities		669,338	689,970	612,266	(77,704)	11.26%	
Amount attributable to investing activities		(6,877,461)	(7,058,152)	(2,132,000)	4,926,152	69.79%	▲
Amount attributable to financing activities		2,834,000	2,935,000	(165,573)	(3,100,573)	105.64%	
Surplus or deficit at the end of the financial year	1(c)	0	(59,059)	2,002,583	2,061,642	3490.82%	

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.

**MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED 31 MAY 2023**

BASIS OF PREPARATION

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 POLICES

CRITICAL ACCOUNTING 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 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:

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

GOODS AND SERVICES TAX

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with receivables or payables in the statement of financial position. Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows.

ROUNDING OFF FIGURES

All figures shown in this statement are rounded to the nearest dollar.

PREPARATION TIMING AND REVIEW

Date prepared: All known transactions up to 31 May 2023

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

**NOTE 1
STATEMENT OF FINANCIAL ACTIVITY INFORMATION**

(a) Non-cash items 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*.

	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)	(11,250)	(63,397)
Less: Movement in liabilities associated with restricted cash		(74,554)		7,988
Add: Loss on asset disposals	6	35,000	26,244	5,924
Add: Depreciation on assets		4,603,079	3,452,238	3,864,575
Total non-cash items excluded from operating activities		4,548,525	3,467,232	3,815,090

(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 31 May 2023
Adjustments to net current assets				
Less: Reserves - restricted cash	9	(4,039,292)	(4,040,604)	(4,136,999)
Less: - Financial assets at amortised cost - self supporting loans	4	(12,566)	(8,487)	0
Less: - Financial assets at amortised cost - community loans		(6,173)	(6,172)	0
- Other liabilities		(1,141)		
Add: Borrowings	8	105,078	100,999	31,821
- Current portion of employee benefit provisions held in reserve	10	182,456	182,530	190,518
Total adjustments to net current assets		(3,771,638)	(3,771,734)	(3,914,660)

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

Current assets

Cash and cash equivalents	2	10,028,713	10,039,985	7,208,655
Financial assets at amortised cost	2	18,740	14,659	0
Rates receivables	3	383,239	372,810	417,480
Receivables	3	759,561	415,401	1,444,595
Other current assets	4	97,837	291,956	252,376
Less: Current liabilities				
Payables	5	(680,309)	(815,980)	(445,137)
Borrowings	8	(105,078)	(100,999)	(31,821)
Contract liabilities	10	(2,521,707)	(1,996,027)	(2,145,812)
Provisions	10	(835,235)	(762,181)	(762,181)
Less: Total adjustments to net current assets	1(b)	(3,771,638)	(3,771,734)	(3,914,660)
Closing funding surplus / (deficit)		3,374,123	3,687,890	2,023,495

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.

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

**OPERATING ACTIVITIES
NOTE 2
CASH AND FINANCIAL ASSETS**

Description	Classification	Unrestricted	Restricted	Total Cash	Trust	Institution	Interest Rate	Maturity Date
		\$	\$	\$	\$			
Municipal Bank Account 1510110		1,139,796	0	1,139,796		Westpac		
Petty Cash & Floats		1,041	0	1,041				
Reserve Bank Account 1510210			718,385	718,385		Westpac		
Trust Bank Account 1990110		1,257	0	1,257		Westpac		
Westpac Muni Notice Saver 1510160		1,832,176	0	1,832,176		Westpac		
Westpac Reserve Fund Notice Saver 1510270			3,516,000	3,516,000		Westpac		
Total		2,974,270	4,234,385	7,208,655	0			
Comprising								
Cash and cash equivalents		2,974,270	4,234,385	7,208,655	0			
		2,974,270	4,234,385	7,208,655	0			

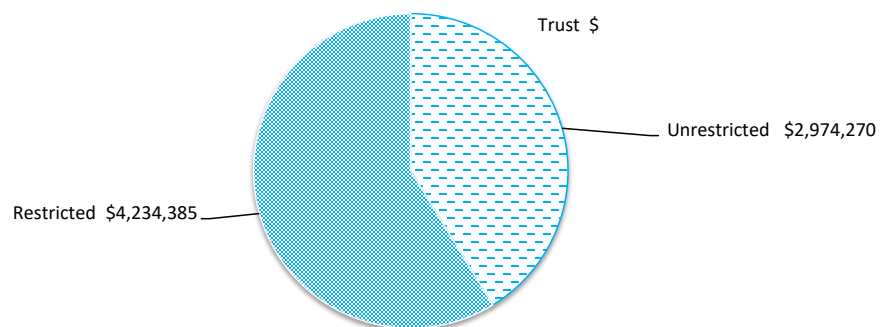
KEY INFORMATION

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.

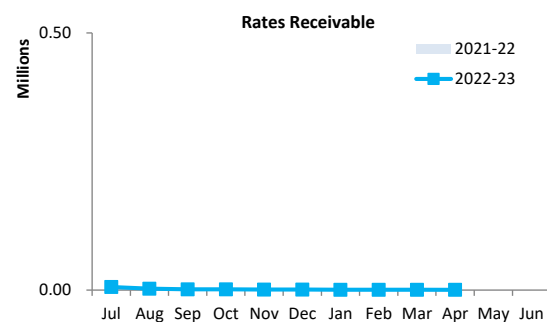
Financial assets at amortised cost held with registered financial institutions are listed in this note other financial assets at amortised cost are provided in Note 4 - Other assets.



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

**OPERATING ACTIVITIES
NOTE 3
RECEIVABLES**

Rates receivable	30 June 2022	31 May 2023
	\$	\$
Opening arrears previous years	364,733	372,810
Levied this year	4,532,222	4,595,697
Less - collections to date	(4,524,145)	(4,551,027)
Gross rates collectable	372,810	417,480
Net rates collectable	372,810	417,480
% Collected	92.4%	91.6%



Receivables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Receivables - general	(71)	125,449	7,320	1,833	1,026,363	1,160,895
Percentage	0.0%	10.8%	0.6%	0.2%	88.4%	
Balance per trial balance						
Sundry receivable						1,160,895
GST receivable						326,189
Allowance for impairment of receivables from contracts with customers						(42,489)
Total receivables general outstanding						1,444,595

Amounts shown above include GST (where applicable)

KEY INFORMATION

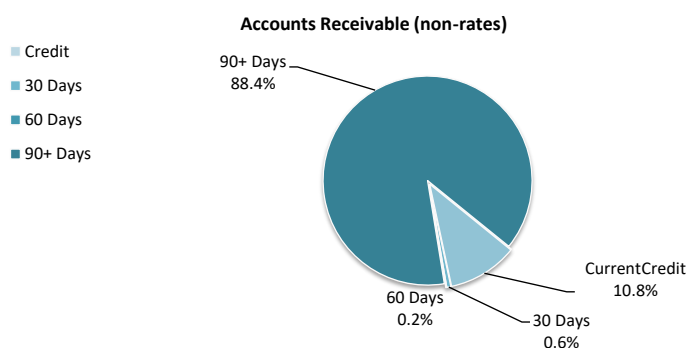
Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for goods sold and services performed in the ordinary course of business.

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.



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

**OPERATING ACTIVITIES
NOTE 4
OTHER CURRENT ASSETS**

	Opening Balance 1 July 2022	Asset Increase	Asset Reduction	Closing Balance 31 May 2023
	\$	\$	\$	\$
Other financial assets at amortised cost				
Financial assets at amortised cost - self supporting loans	8,487		(8,487)	0
Financial assets at amortised cost - community loans	6,172		(6,172)	0
Inventory				
Fuel	97,837		(56,720)	41,117
Other Assets				
Prepayments	2,564	17,140	0	19,704
Accrued income	1,658			1,658
Total other current assets	306,615	17,140	(71,379)	252,376
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.

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

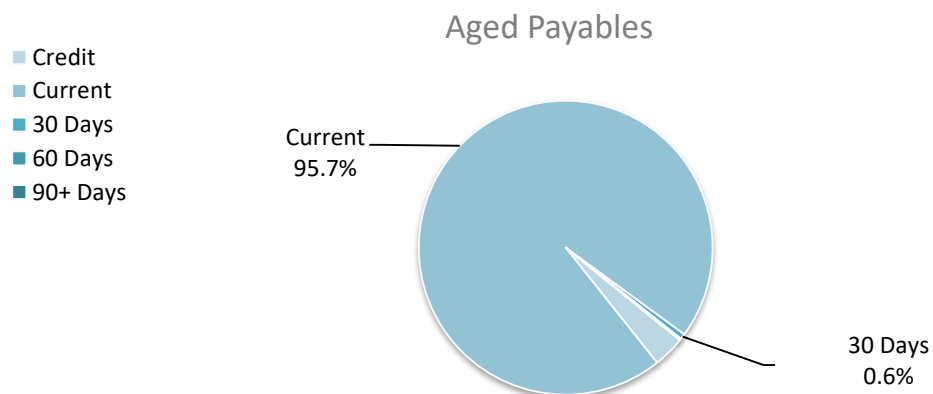
**OPERATING ACTIVITIES
NOTE 5
PAYABLES**

Payables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Payables - general	(6,028)	165,418	1,009	330	0	160,729
Percentage	-3.8%	102.9%	0.6%	0.2%	0%	
Balance per trial balance						
Sundry creditors						170,111
ATO liabilities						85,048
Accrued Interest						0
Bonds and deposits						45,988
Accrued expenses						0
Other payables [describe]						0
Prepaid Rates						143,990
Total payables general outstanding						445,137

Amounts shown above include GST (where applicable)

KEY INFORMATION

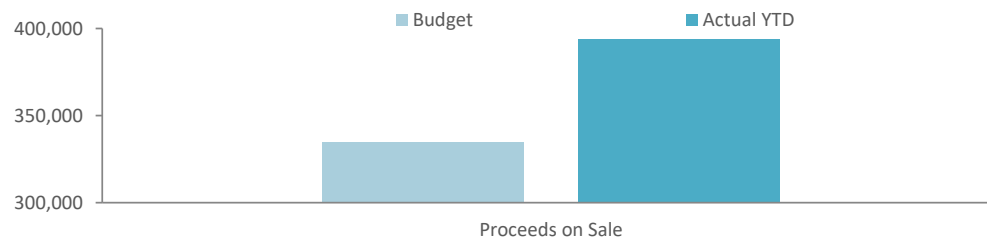
Trade and other payables represent liabilities for goods and services provided to the Shire prior to the end of the period that are unpaid and arise when the Shire becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured, are recognised 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.



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

**OPERATING ACTIVITIES
NOTE 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								
	Governance								
	Ford Everest SUV Titanium (CEO)	60,000	60,000	0	0	52,943	55,909	2,966	0
	Holden ZBJ Calais Tourer MY18			0	0	24,106	18,182	0	(5,924)
	Transport								
	2014 Caterpillar 12M Motor Grader	180,000	145,000	0	(35,000)	144,569	160,000	15,431	0
	2023 Caterpillar 12M Aro Motor Grader	115,000	130,000	15,000	0	105,676	130,000	24,324	0
	Ford Ranger Single CCX 3.2L 4x4			0	0	22,779	29,633	6,854	0
		355,000	335,000	15,000	(35,000)	350,073	393,724	49,575	(5,924)



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

**INVESTING ACTIVITIES
NOTE 7
CAPITAL ACQUISITIONS**

Capital acquisitions	Adopted		YTD Actual	YTD Actual Variance
	Budget	YTD Budget		
	\$	\$	\$	\$
Buildings	4,800,000	4,399,989	174,600	(4,225,389)
Buildings - specialised	660,000	604,956	122,918	(482,038)
Furniture and equipment	30,000	27,500	0	(27,500)
Plant and equipment	1,678,000	1,529,742	1,147,021	(382,721)
Infrastructure - roads	6,375,450	5,843,992	11,165,031	5,321,039
Infrastructure - footpaths	100,000	91,663	88,145	(3,518)
Infrastructure - street furniture & lighting	1,149,000	1,053,228	46,384	(1,006,844)
Infrastructure - parks & ovals	1,230,000	1,127,478	42,387	(1,085,091)
Infrastructure - sewerage	789,000	709,891	434,012	(275,879)
Payments for Capital Acquisitions	16,811,450	15,388,439	13,220,498	(2,167,941)
Capital Acquisitions Funded By:				
	\$	\$	\$	\$
Capital grants and contributions	9,584,329	7,986,800	10,680,115	2,693,315
Borrowings	1,000,000	1,000,000	0	(1,000,000)
Other (disposals & C/Fwd)	335,000	335,000	393,724	58,724
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	7,967,121	6,066,639	2,146,659	(3,919,980)
Capital funding total	16,811,450	15,388,439	13,220,498	(2,167,941)

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.

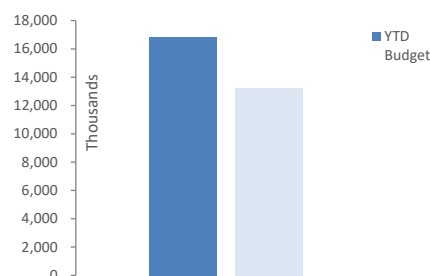
Initial recognition and measurement for assets held at cost

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

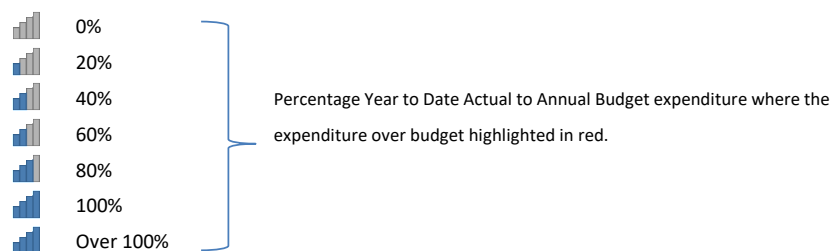


**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MAY 2023**

**INVESTING ACTIVITIES
NOTE 7
CAPITAL ACQUISITIONS (CONTINUED)**

Capital expenditure total

Level of completion indicators




































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

		Adopted			Variance
Account Description		Budget	YTD Budget	YTD Actual	(Under)/Over
GL/Job		\$	\$	\$	\$
	30410 Administration & Cultural Centre	150,000	137,500	0	(137,500)
	30415 Hydrotherapy Pool	40,000	36,663	0	(36,663)
	31708 Childcare Centre - Renewal	0	0	24,336	24,336
	31710 Early Childhood Development Centre	3,800,000	3,483,326	174,600	(3,308,726)
	32301 Housing Revitalisation - Acquire properties	1,000,000	916,663	0	(916,663)
	33004 Cemetery Extensions	130,000	119,152	15,775	(103,377)
	33005 Apex Park Toilet Upgrade	200,000	183,326	0	(183,326)
	33014 Mens Shed	0	0	0	0
	34030 Other Building Renewals	0	0	68,558	68,558
	33328 Grandstand Demolition / Lighting Project	0	0	3,800	3,800
	33340 Watheroo Pavilion Upgrade	80,000	73,326	0	(73,326)
	34612 Caravan Park Buildings	20,000	18,326	0	(18,326)
	33361 Moora Recreation Centre Renewal	40,000	36,663	10,449	(26,214)
	30402 Purchase Computing Equipment	30,000	27,500	0	(27,500)
	30401 Admin vehicles	155,000	142,065	98,219	(43,846)
	30605 Workshop Hoist	25,000	22,913	11,182	(11,731)
	30606 Scissor Lift - Hydrotherapy Pool	20,000	18,326	0	(18,326)
	31304 Noise Level Monitor	17,000	15,576	13,680	(1,896)
	33302 Ride on Mower	90,000	82,500	80,530	(1,970)
	34004 4x4 Utilities	50,000	45,826	45,946	120
	34010 6x4 Tip Truck	80,000	73,326	0	(73,326)
	34018 Loader - Refuse Site	275,000	252,076	0	(252,076)
	34020 Mechanic's Truck	250,000	229,163	0	(229,163)
	34054 Minor Plant	35,000	32,076	13,398	(18,678)
	34061 Replacement Grader	421,000	385,913	840,500	454,587
	34067 Work Ute	50,000	45,826	43,566	(2,260)
	34080 Elevated Work Platform	100,000	91,663	0	(91,663)
	39520 Replacement Sewerage Pumps and Equipment	10,000	9,163	0	(9,163)
	33313 EV Charging Station	100,000	83,330	0	(83,330)
	WSF21 Carot Well Road - Survey, Design, Drainage & Signage	2,120,784	1,944,030	1,898,963	(45,067)
	WF21A Wheatbelt Secondary Freight Route - Carot Well Road	182,156	166,969	171,533	4,564
	WF21B Wheatbelt Secondary Freight Route - Carot Well Road	0	0	111,412	111,412
	WSF05 Wheatbelt Secondary Freight Route - Watheroo West R	1,005,700	921,877	814,512	(107,365)
	WSF5A Wheatbelt Secondary Freight Route - Watheroo West R	106,785	97,878	107,894	10,016
	WSF5B Wheatbelt Secondary Freight Route - Watheroo West R	67,800	62,150	59,054	(3,096)
	RRG196 Regional Road Group - Bindi Bindin Toodyay Road	1,051,612	963,952	891,016	(72,936)
	RRG06 Miling North Road (Regional Road Group)	0	0	1,414	1,414
	RTR03 Roads To Recovery - Old Geraldton Road	110,000	100,837	136,646	35,809

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

**INVESTING ACTIVITIES
NOTE 7
CAPITAL ACQUISITIONS (CONTINUED)**

	RTR1012	Roads To Recovery - Koojan West Road	330,040	302,522	109,280	(193,242)
	RTR1192	Roads To Recovery - Dandaragan Street	31,000	28,413	34,551	6,138
	S1012	Koojan West Road - State Funded Project	476,000	436,326	6,597,390	6,161,064
	SP192	Dandaragan Street Parking	120,000	110,000	650	(109,350)
	REG01	Prices Road Regravel Various Sections	50,000	45,826	11,916	(33,910)
	REG06	Old Geraldton Road Regravel (Various Sections)	140,000	128,315	0	(128,315)
	REG08	Namban West Road - Regravel Sections	50,000	45,815	11,079	(34,736)
	CRF06	Commodity Route Funding - Dalwallinu West Road	533,573	489,082	207,722	(281,360)
	33721	Information Bay - Chamber of Commerce Project	20,000	18,326	0	(18,326)
	33901	Moora Airstrip	900,000	825,000	331	(824,669)
	34604	Entry Statements	100,000	91,652	46,053	(45,599)
	35950	Depot Infrastructure	25,000	22,913	0	(22,913)
	SOLAR01	Solar Lighting - Waste Recycling Plant	13,500	12,375	0	(12,375)
	SOLAR02	Solar Lighting - Waste Water Treatment Plant - Verand	23,000	21,087	0	(21,087)
	SOLAR03	Solar Lighting - Pool	17,500	16,038	0	(16,038)
	SOLAR04	Solar Lighting - Lifestyle Village	15,000	13,750	0	(13,750)
	SOLAR05	Solar Lighting - Waste Water Treatment Plant	35,000	32,087	0	(32,087)
	32316	Moora Swimming Pool Improvements	400,000	366,663	0	(366,663)
	32318	Moora Recreation Centre Lighting	190,000	174,163	41,187	(132,976)
	32802	Reserve Rehabilitation Project	150,000	137,500	0	(137,500)
	33308	Renewal of Park Infrastructure	0	0	1,200	1,200
	33329	Moora Netball Courts Upgrade	300,000	275,000	0	(275,000)
	33330	Miling Park	100,000	91,663	0	(91,663)
	33331	Moora Nature Playground	50,000	45,826	0	(45,826)
	34681	Caravan Park Infrastructure	40,000	36,663	0	(36,663)
	MF000	Footpath Construction - Various	100,000	91,663	88,145	(3,518)
	SEW01	Cswp - Pipeline	180,000	165,000	189,360	24,360
	SEW02	Cswp - Big Dam	143,000	131,076	66,586	(64,490)
	SEW03	Cswp - Gas 2 Salt	143,000	131,076	78,500	(52,576)
	SEW04	Cswp - Rock Dam	143,000	131,076	31,986	(99,090)
	SEW05	Cswp - Recycled Retic	100,000	91,663	67,580	(24,083)
	PUM07	Pump Station 7 - Replace cast iron frames	80,000	60,000	0	(60,000)
	PUM08	Pump Station 8 - Replace cast iron frames	0	0	0	0
			16,811,450	15,388,439	13,220,498	(2,167,941)

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

FINANCING ACTIVITIES

NOTE 8

BORROWINGS

Repayments - borrowings

Information on borrowings Particulars	Loan No.	New Loans		Principal Repayments		Principal Outstanding		Interest Repayments		
		Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	
		\$	\$	\$	\$	\$	\$	\$	\$	
Education and welfare										
Hydrotherapy Pool (327)		405,032	0	0	(29,276)	(29,276)	375,756	375,756	(2,853)	(13,645)
Housing										
92 Roberts Street		86,245	0	0	(10,301)	(20,733)	75,944	65,512	(769)	(2,108)
Housing Revitalisation				1,000,000	0	0	0	1,000,000	0	0
Economic services										
Industrial Lots - Roberts Street	325	176,801			(21,114)	(42,503)	155,687	134,298	(1,576)	(4,322)
		668,078	0	1,000,000	(60,691)	(92,512)	607,387	1,575,566	(5,198)	(20,075)
Self supporting loans										
Recreation and culture										
Moora Bowling Club SSL (324)		35,000	0	0	(8,487)	(8,488)	26,513	26,512	(165)	0
		35,000	0	0	(8,487)	(8,488)	26,513	26,512	(165)	0
Total		703,078	0	1,000,000	(69,178)	(101,000)	633,900	1,602,078	(5,363)	(20,075)
Current borrowings		101,000					31,821			
Non-current borrowings		602,078					602,079			
		703,078					633,900			

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 2022, nor is it expected to have unspent funds as at 30th June 2023.

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.

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

**OPERATING ACTIVITIES
NOTE 9
RESERVE ACCOUNTS**

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	182,530	446	7,988	125,000		(200,000)		107,976	190,518
Plant Reserve	145,476	360	3,906	0		(100,000)		45,836	149,382
Administration Building Reserve	657,642	1,604	17,655	0		(150,000)		509,246	675,297
Community Facilities Reserve	129,332	317	3,472	0		0		129,649	132,804
Waste Management Reserve	140,739	344	3,778	0		0		141,083	144,517
Bridge Reserve	75,406	185	2,024	0		0		75,591	77,430
Community Bus Reserve	7,392	18	199	0		0		7,410	7,591
Sewerage Reserve	1,026,926	2,512	27,569	0		(300,000)		729,438	1,054,495
Economic Development Reserve	143,508	351	3,853	0		0		143,859	147,361
Emergency Relief Reserve	10,981	27	295	0		0		11,008	11,276
Infrastructure Renewal Reserve	1,520,672	8,836	25,656	0		(1,325,000)		204,508	1,546,328
	4,040,604	15,000	96,395	125,000	0	(2,075,000)	0	2,105,604	4,136,999

	Note	Opening Balance 1 July 2022	Liability transferred from/(to) non current	Liability Increase	Liability Reduction	Closing Balance 31 May 2023
		\$		\$	\$	\$
Other current liabilities						
Other liabilities						
- Contract liabilities		159,687	0	149,785	0	309,472
- Capital grant/contribution liabilities		1,836,340	0	0	0	1,836,340
Total other liabilities		1,996,027	0	149,785	0	2,145,812
Employee Related Provisions						
Annual leave		388,268	0	0	0	388,268
Long service leave		373,913	0	0	0	373,913
Total Employee Related Provisions		762,181	0	0	0	762,181
Total other current liabilities		2,758,208	0	149,785	0	2,907,993
Amounts shown above include GST (where applicable)						

A breakdown of contract liabilities and associated movements is provided on the following pages at Note 11 and 12

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.

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

NOTE 11
GRANTS, SUBSIDIES AND CONTRIBUTIONS

Provider	Unspent grants, subsidies and contributions liability					Grants, subsidies and contributions revenue					
	Liability 1 July 2022	Increase in Liability	Decrease in Liability (As revenue)	Liability 31 May 2023	Current Liability 31 May 2023	Adopted Budget Revenue	YTD Budget	Annual Budget	Budget Variations	Expected	YTD Revenue Actual
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Grants and subsidies											
Governance											
Grants Commission - General Purpose Grant	0			0		590,464	492,050	590,464		590,464	0
Grants Commissions - Road	0			0		477,388	437,602	477,388		477,388	483,505
Law, order, public safety											
DFES - ESL Grant - Fire Brigades	0			0		73,570	67,430	73,570		73,570	86,286
DFES - ESL Grant - SES	0			0		14,998	13,739	14,998		14,998	8,781
DFES - Bushfire Risk Planning Coordinator	0			0		176,083	161,403	176,083		176,083	0
Education and welfare											
Child Care Grants - DEEWR	0			0	0	0	0	0		0	10,947
Child Care Grants	0			0	0	0	0	0		0	364
Recreation and culture											
Community Contributions	0			0		1,500	1,375	1,500		1,500	0
Event Sponsorship	0			0		3,500	3,201	3,500		3,500	0
Small Community Grants	0			0		1,500	1,375	1,500		1,500	0
Transport											
Main Roads Direct Grant	0			0		200,000	183,326	200,000		200,000	209,513
Main Roads Street Lighting	0			0		6,000	5,500	6,000		6,000	0
Other property and services											
Employment Incentive Subsidies	0			0		0	0	0	0	0	12,968
	0	0	0	0	0	1,545,003	1,367,001	1,545,003	0	1,545,003	812,364
Contributions											
Law, order, public safety											
DFES - ESL Administration Fee	0			0		4,000	3,663	4,000		4,000	4,000
Health											
Podiatry Service Subsidy				0		250	220	250		250	0
Recreation and culture											
DrumMuster	0			0		2,000	1,826	2,000		2,000	0
Transport											
Crossovers	0			0		500	451	500		500	0
	0	0	0	0	0	6,750	6,160	6,750	0	6,750	4,000
TOTALS	0	0	0	0	0	1,551,753	1,373,161	1,551,753	0	1,551,753	816,364

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

NOTE 12
CAPITAL GRANTS, SUBSIDIES AND CONTRIBUTIONS

	Capital grant/contribution liabilities					Capital grants, subsidies and contributions revenue			
	Liability 1 July 2022	Increase in Liability	Decrease in Liability (As revenue)	Liability 31 May 2023	Current Liability 31 May 2023	Adopted Budget Revenue	YTD Budget	Expected	YTD Revenue Actual
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Capital grants and subsidies									
Governance									
201,501	201,501			201,501			0		0
General purpose funding									
Local Roads & Community Infrastructure				0		507,857	465,531	507,857	0
Law, order, public safety									
DFES Plant and Equipment				0				0	24,632
Education and welfare									
Child Care Grant				0		2,016,202	1,848,165	2,016,202	0
Community amenities									
Sewerage Grant				0		470,000	430,815	470,000	350,489
Recreation and culture									
Sports and Recreation Facility Grant				0		100,000	91,652	100,000	0
Swimming Pool Grant				0		507,857	465,520	507,857	0
Transport									
Main Roads - Regional Road Group Grants				0		701,075	642,642	701,075	1,184,860
Roads to Recovery - Various Roads				0		471,040	431,783	471,040	0
Dept Communities & Infrastructure - Airstrip				0		705,488	646,690	705,488	0
Main Roads - Wheatbelt Secondary Freight Network				0		3,251,010	2,980,065	3,251,010	2,774,358
Economic services									
Tourism Grant Funding				0		100,000	91,663	100,000	0
	201,501	0	0	201,501	0	8,830,529	8,094,526	8,830,529	4,334,339
Capital contributions									
Recreation and culture									
Community Contribution - Mens Shed				0		2,800	2,552	2,800	16,000
Community Contribution - Sports and Recreation Facilities				0		100,000	91,663	100,000	0
Transport									
Road Construction Contributions				0		651,000	596,739	651,000	6,329,776
	0	0	0	0	0	753,800	690,954	753,800	6,345,776
TOTALS	201,501	0	0	201,501	0	9,584,329	8,785,480	9,584,329	10,680,115

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

**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.

The Budget has been uploaded by dividing the amount by twelve (twelve months) it is not a true indication of timing.

Nature or type	Var. \$	Var. %	Explanation of variances	
			Timing	Permanent
	\$	%		
Surplus or deficit at the start of the financial year	313,767	9.30%		
Revenue from operating activities				
Rates	1,154,025	33.53%	▲	Actual Rates raised are up \$4,600 to date
Grants, subsidies and contributions	(476,696)	(36.87%)	▼	Proceeds from grants have not been received as per the Budget uploaded but are expected by 30 June 2023
Fees and charges	783,177	35.29%	▲	Rental and leases have not been received as per the Budget uploaded.
Interest revenue	134,565	296.72%	▲	Interest on Investments are higher than budget.
Other revenue	49,126	55.38%	▲	Revenue from Insurance rebates and reimbursements higher than budget.
Profit on disposal of assets	52,147	463.53%	▲	Asset disposals have not occurred as per Budget uploaded
Expenditure from operating activities				
Employee costs	(1,176,371)	(39.45%)	▼	Lower than expected as per budget but on track for year end.
Materials and contracts	(293,621)	(11.15%)	▼	Higher than expected expenditure but on track for year end
Insurance expenses	(63,307)	(38.45%)	▼	Actual expenditure is over budget by \$8,212 but is offset by the insurance rebate received in revenue.
Loss on disposal of assets	20,320	77.43%	▲	Replacement of 2 x Graders
Investing activities				
Proceeds from capital grants, subsidies and contributions	2,693,315	33.72%	▲	Proceeds from grants have not been received as per the Budget uploaded but are expected by 30 June 2023
Proceeds from disposal of assets	58,724	17.53%	▲	Vehicles have not been disposed as per the Budget uploaded but is anticipated by 30 June 2023
Payments for property, plant and equipment and infrastructure	2,167,941	14.09%	▲	Capital program has not progressed as per the Budget uploaded.
Financing activities				
Proceeds from new borrowings	(1,000,000)	(100.00%)	▼	Loan has not been drawn down in accordance with the uploaded Budget.
Transfer from reserves	(2,075,000)	(100.00%)	▼	Transfers have not been completed as per the Budget uploaded but will be completed by 30 June 2023
Transfer to reserves	43,605	31.15%	▲	Transfers have not been completed as per the Budget uploaded but will be completed by 30 June 2023
Surplus or deficit at the end of the financial year	2,061,642	3490.82%		Timing