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SHIRE OF MOORA

MONTHLY FINANCIAL REPORT

For the Period Ending 31 July 2023

SHIRE OF MOORA
MONTHLY FINANCIAL REPORT
For the Period Ending 31 July 2023
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SHIRE OF MOORA

STATEMENT OF COMPREHENSIVE INCOME

For the Period Ending 31 July 2023

NATURE OR TYPE

	Note	Annual Budget \$	YTD Budget \$	YTD Actual \$	Var* \$	Var* %
Revenue						
Rates	10	5,628,205	469,016	-	(469,016)	(100%)
Grants, Subsidies and Contributions	12(a)	1,033,103	86,089	235,194	149,105	173%
Fees and Charges		3,324,605	277,027	152,498	(124,529)	(45%)
Interest Earnings		303,825	25,315	21,441	(3,874)	(15%)
Other Revenue		139,075	11,587	9,039	(2,548)	(22%)
Profit on Disposal of Assets		72,615	6,051	-		
		10,501,428	875,085	418,171		
Expenses						
Employee Costs		(5,057,390)	(421,370)	(323,629)	97,741	23%
Materials and Contracts		(3,923,135)	(452,117)	(181,350)	270,767	60%
Utility Charges		(470,940)	(39,216)	(47,452)	(8,236)	(21%)
Depreciation on Non-current Assets		(3,907,955)	(325,654)	-	325,654	100%
Finance Cost		(15,030)	(1,251)	-	1,251	100%
Insurance Expenses		(241,845)	(20,145)	(122,969)	(102,824)	(510%)
Other Expenditure		622,370	51,993	(53,016)	(105,009)	202%
		(12,993,925)	(1,207,760)	(728,417)		
Other Income and Expenses						
Capital Grants, Subsidies and Contributions	12(b)	10,723,150	893,592	1,898,429	1,004,837	112%
(Loss) on Disposal of Assets	8	(10,035)	(836)	-	836	100%
		10,713,115	892,756	1,898,429		
Net Result						
		8,220,618	560,081	1,588,183		

* - Note 2 provides an explanation for the relevant variances shown above.

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

SHIRE OF MOORA
STATEMENT OF COMPREHENSIVE INCOME
For the Period Ending 31 July 2023
REPORTING PROGRAM

	Note	Annual Budget \$	YTD Budget \$	YTD Actual \$	Var* \$	Var* %
Revenue						
Governance		16,935	1,410	-	(1,410)	(100%)
General Purpose Funding		6,622,918	551,903	23,600	(528,303)	(96%)
Law, Order and Public Safety		288,745	24,058	10,136	(13,922)	(58%)
Health		25,545	2,128	1,810	(318)	(15%)
Education and Welfare		487,250	40,602	34,532	(6,070)	(15%)
Housing		127,465	10,621	9,049	(1,572)	(15%)
Community Amenities		1,587,795	132,310	31,529	(100,781)	(76%)
Recreation and Culture		14,150	7,222	2,747	(4,475)	(62%)
Transport		303,085	25,257	224,551	199,294	789%
Economic Services		743,840	55,934	68,903	12,969	23%
Other Property and Services		211,085	17,589	11,314	(6,275)	(36%)
		10,428,813	869,034	418,171		
Expenses						
Governance		(625,140)	(52,067)	(29,164)	22,903	44%
General Purpose Funding		(712,735)	(59,387)	(71,580)	(12,193)	(21%)
Law, Order and Public Safety		(881,225)	(73,401)	(52,022)	21,379	29%
Health		(190,690)	(15,879)	(7,871)	8,008	50%
Education and Welfare		(1,036,115)	(86,324)	(73,931)	12,393	14%
Housing		(143,860)	(11,969)	(10,629)	1,340	11%
Community Amenities		(2,125,300)	(177,067)	(74,849)	102,218	58%
Recreation and Culture		(2,441,945)	(203,415)	(117,100)	86,315	42%
Transport		(3,550,135)	(421,083)	(68,684)	352,398	84%
Economic Services		(1,167,115)	(97,226)	(102,417)	(5,191)	(5%)
Other Property and Services		(119,665)	(9,942)	(120,168)	(110,226)	(1109%)
		(12,993,925)	(1,207,760)	(728,417)		
Other Income and Expenses						
Capital Grants, Subsidies and Contributic	12(b)	10,723,150	893,592	1,898,429	1,004,837	112%
Profit on Disposal of Assets	8	72,615	6,051	-	(6,051)	(100%)
(Loss) on Disposal of Assets	8	(10,035)	(836)	-	836	100%
		10,785,730	898,807	1,898,429		
Net Result		8,220,618	560,081	1,588,183		

* - Note 2 provides an explanation for the relevant variances shown above.

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

SHIRE OF MOORA
STATEMENT OF FINANCIAL ACTIVITY
For the Period Ending 31 July 2023

		Annual Budget	YTD Budget (a)	YTD Actual (b)	Var* (b) - (a)	Var* (b) - (a) / (a)	Var
	Note	\$	\$	\$	\$	%	
Revenue from Operating Activities							
Rates		5,628,205	469,016	-	(469,016)	(100%)	▼
Operating Grants, Subsidies and Contributions		1,033,103	86,089	235,194	149,105	173%	▲
Fees and Charges		3,324,605	277,027	152,498	(124,529)	(45%)	▼
Interest Earnings		303,825	25,315	21,441	(3,874)	(15%)	
Other Revenue		139,075	11,587	9,039	(2,548)	(22%)	
Profit on Disposal of Assets		72,615	6,051	-	(6,051)	(100%)	
		10,501,428	875,085	418,171			
Expenditure from Operating Activities							
Employee Costs		(5,057,390)	(421,370)	(323,629)	97,741	23%	▲
Materials and Contracts		(3,923,135)	(452,117)	(181,350)	270,767	60%	▲
Utility Charges		(470,940)	(39,216)	(47,452)	(8,236)	(21%)	
Depreciation on Non-current Assets		(3,907,955)	(325,654)	-	325,654	100%	▲
Finance Cost		(15,030)	(1,251)	-	1,251	100%	
Insurance Expenses		(241,845)	(20,145)	(122,969)	(102,824)	(510%)	▼
Other Expenditure		622,370	51,993	(53,016)	(105,009)	202%	▲
(Loss) on Disposal of Assets		(10,035)	(836)	-	836	100%	
		(13,003,960)	(1,208,596)	(728,417)			
Excluded Non-cash Operating Activities							
Depreciation and Amortisation		3,907,955	325,654	-			
(Profit) / Loss on Asset Disposal		(62,580)	(5,215)	-			
Movement in Employee Provision Reserve		(190,475)	-	-			
Net Amount from Operating Activities		1,152,368	(13,072)	(310,246)			
Investing Activities							
Inflows from Investing Activities							
Capital Grants, Subsidies and Contributions	12(b)	10,723,150	893,592	1,898,429	1,004,837	112%	▲
Proceeds from Disposal of Assets	8	151,000	12,583	-	(12,583)	(100%)	▼
Proceeds from financial assets at amortised cost - self supporting loans	11	9,040	-	-	-		
		10,883,190	906,175	1,898,429			
Outflows from Investing Activities							
Payments for Land and Buildings	9(a)	(10,100,715)	(841,723)	(4,410)	837,313	99%	▲
Payments for Plant and Equipment	9(b)	(1,318,000)	(109,830)	-	109,830	100%	▲
Payments for Furniture and Equipment	9(c)	(30,000)	(2,500)	-	2,500	100%	
Payments for Infrastructure Assets - Roads	9(d)	(6,746,145)	(562,169)	(1,153)	561,016	100%	▲
Payments for Infrastructure Assets - Other	9(e)	(3,209,860)	(267,486)	(11,303)	256,183	96%	▲
Payments for financial assets at amortised cost - self supporting loans	11	(9,040)	-	-	-		
		(21,413,760)	(1,783,708)	(16,866)			
Net Amount attributable to investing activities		(10,530,570)	(877,533)	1,881,563			
Financing Activities							
Inflows from Financing Activities							
Proceeds from Long Term Borrowing	11	4,000,000	-	-			
Transfer from Reserves	7	2,575,000	-	-			
		6,575,000	-	-			
Outflows from Financing Activities							
Repayment of Borrowings	11	(106,965)	-	-			
Transfer to Reserves	7	(206,850)	-	-			
		(313,815)	-	-			
Net Amount attributable to Financing Activities		6,261,185	-	-			
Movement in Surplus or Deficit							
Opening Funding Surplus / (Deficit)	3	3,117,017	3,117,017	4,964,196			
Amount attributable to operating activities		1,152,368	(13,072)	(310,246)			
Amount attributable to investing activities		(10,530,570)	(877,533)	1,881,563			
Amount attributable to financing activities		6,261,185	-	-			
Closing Surplus / (Deficit)	3	-	2,226,412	6,535,513			

* - Note 2 provides an explanation for the relevant variances shown above.

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

SHIRE OF MOORA
STATEMENT OF FINANCIAL POSITION
For the Period Ending 31 July 2023

	2024	2023
	\$	\$
CURRENT ASSETS		
Cash and cash equivalents	7,752,524	8,547,809
Trade and other receivables	3,889,090	2,328,604
Inventories	58,464	79,185
Other assets	15,459	15,459
Assets classified as held for sale	-	-
TOTAL CURRENT ASSETS	11,715,537	10,971,057
NON-CURRENT ASSETS		
Trade and other receivables	40,107	40,107
Other financial assets	23,820	23,820
Inventories	286,000	286,000
Investment in associate	108,445	108,445
Property, plant and equipment	31,827,140	31,822,730
Infrastructure	172,375,255	172,362,799
Investment property	711,000	711,000
Intangible assets	-	-
TOTAL NON-CURRENT ASSETS	205,371,767	205,354,901
TOTAL ASSETS	217,087,304	216,325,958
CURRENT LIABILITIES		
Trade and other payables	575,414	1,402,254
Other liabilities	1,744,951	1,744,951
Employee related provisions	762,182	762,182
TOTAL CURRENT LIABILITIES	3,082,547	3,909,387
NON-CURRENT LIABILITIES		
Borrowings	597,999	597,999
Employee related provisions	62,122	62,122
TOTAL NON-CURRENT LIABILITIES	660,121	660,121
TOTAL LIABILITIES	3,742,668	4,569,508
NET ASSETS	213,344,636	211,756,450
EQUITY		
Retained surplus	98,814,633	97,226,447
Reserve accounts	2,228,476	2,228,476
Revaluation surplus	112,301,527	112,301,527
TOTAL EQUITY	213,344,636	211,756,450

SHIRE OF MOORA
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ending 31 July 2023

1. SIGNIFICANT ACCOUNTING POLICIES

This report is prepared to meet the requirements of *Local Government (Financial Management) Regulations 1996 Regulation 34*.

The material variance adopted by the Shire of Moora for the 2023/24 year is 10,000 or 5%, whichever is greater. Items considered to be of material variance are disclosed in Note 2.

The statements and accompanying notes are prepared based on all transactions recorded at the time of preparation and may vary due to transactions being processed for the reporting period after the date of preparation. The preparation also requires management to make judgements, estimates and assumptions which effect the application of policies and the reported amounts in the statements and notes. These estimated figures are based on historical experience or other factors believed to be reasonable under the circumstances. Therefore, the actual results may differ from these reported amounts.

Actual and Budget comparatives are presented in year to date format unless otherwise stated.

Preparation

Prepared by: Travis Bate
 Date prepared: 12 Sep 23

(a) Basis of Preparation

The following financial statements are special purpose financial statements that have been prepared in accordance with the Australian Accounting Standards, Authoritative Interpretations, the *Local Government Act 1995*, and regulations, within the context in which they relate to local governments and not-for-profit entities.

With the exception of the rate setting information, the following report has been prepared on an accrual basis with balances measured at historical cost unless subject to fair value adjustments. Items subject to fair value adjustments include certain non-current assets, financial assets, and financial liabilities. Items such as assets, liabilities, equity, income and expenses have been recognised in accordance with the definitions and recognition criteria set out in the Framework for the Preparation and Presentation of Financial Statements.

These financial statements comply with, and supersede, the Australian Accounting Standards with the *Local Government (Financial Management) Regulations 1996* where applicable. Further information is provided in Note 1(i).

The functional and presentation currency of the report is Australian dollars.

(b) The Local Government Reporting Entity

The Australian Accounting Standards define local government as a reporting entity which can be a single entity or a group comprising a parent and all its subsidiaries. All funds controlled by the Shire in order to provide its services have formed part of the following report. Transactions and balances related to these controlled funds, such as transfers to and from reserves, were eliminated during the preparation of the report.

Funds held in Trust, which are controlled but not owned by the Shire, do not form part of the financial statements. Further information on the Shire funds in Trust are provided in Note 5.

(c) Rounding of Amounts

The Shire is an entity to which the *Local Government (Financial Management) Regulations 1996* applies and, accordingly amounts in the financial report have been rounded to the dollar except for amounts shown as a rate in the dollar. Where total assets exceed \$10,000,000 in the prior audited annual financial report, the amounts may be rounded to the nearest \$1,000.

(d) Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (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.

SHIRE OF MOORA
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ending 31 July 2023

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(e) Superannuation

The Shire contributes to a number of superannuation funds on behalf of employees. All funds to which the Shire contributes are defined contribution plans.

(f) Cash and Cash Equivalents

Cash and cash equivalents normally include cash on hand, cash at bank, deposits on demand with banks, other short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and bank overdrafts. Bank overdrafts are shown as short term borrowings in current liabilities in Note 3 - Net Current Assets.

(g) 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.

(h) Inventories

General

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.

Land Held for Resale

Land held for development and sale is valued at the lower of cost and net realisable value. Cost includes the cost of acquisition, development, borrowing costs and holding costs until completion of development. Finance costs and holding charges incurred after development is completed are expensed. Gains and losses are recognised in profit or loss at the time of signing an unconditional contract of sale if significant risks and rewards, and effective control over the land, are passed on to the buyer at this point. Land held for sale is classified as current except where it is held as non-current based on Shire's intentions to release for sale.

(i) Trade and Other Receivables

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

Trade and other receivables are recognised initially at the amount of consideration that is unconditional, unless they contain significant financing components, when they are recognised at fair value.

Trade 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.

Due to the short term nature of current receivables, their carrying amount is considered to be the same as their fair value. Non-current receivables are indexed to inflation, any difference between the face value and fair value is considered immaterial.

The Shire applies the AASB 9 simplified approach to measuring expected credit losses using a lifetime expected credit loss allowance for all trade receivables. To measure the expected credit losses, rates receivables are separated from other trade receivables due to the difference in payment terms and security for rates receivable.

SHIRE OF MOORA
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ending 31 July 2023

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(j) Fixed Assets

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.

Recognition of Assets

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.

Gains and Losses on Disposal

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in profit or loss in the period which they arise.

(k) Depreciation of Non-current Assets

The depreciable amount of fixed assets included in buildings but excluding freehold land, are depreciated on a straight-line basis over the individual asset's useful life from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful life of the improvements.

The assets residual values and useful lives are reviewed and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Major depreciation periods used for each class of depreciable asset are:

Asset	Years
Buildings - non-specialised	50 years
Buildings - specialised	50 years
Furniture and equipment	4-10 years
Plant and equipment	5-10 years
Infrastructure - roads	20-80 years
Other infrastructure - Footpaths and Cycleways	50-80 years
Other infrastructure - Parks & Gardens	30-50 years
Other infrastructure - Drainage	20-80 years
Other infrastructure - Street Furniture & Lighting	10-60 years
Other infrastructure - Sewerage	80-100 years
Other infrastructure - Bridges	80-100 years

SHIRE OF MOORA
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ending 31 July 2023

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(l) Trade and Other Payables

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

(m) Prepaid Rates

Prepaid rates are, until the taxable event has occurred (start of the next financial year), refundable at the request of the ratepayer. Rates received in advance are initially recognised as a financial liability. When the taxable event occurs, the financial liability is extinguished and the Shire recognises revenue for the prepaid rates that have not been refunded.

(n) Employee Benefits

Short-term employee benefits

Provision is made for the Shire's obligation 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 determination of the net current asset position. The Shire's obligations for employees' annual leave and long service leave entitlements are recognised as provisions in the determination of the net current asset position.

Other long-term employee benefits

Long-term employee benefits provisions 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 the 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.

(o) Interest-bearing Loans and Borrowings

All loans and borrowings are initially recognised at the fair value of the consideration received less directly attributable transaction costs. Subsequent measurement is at amortised cost using the effective interest method. The annual government guarantee fee is expensed in the year incurred.

Borrowings are classified as current liabilities unless the Shire has an unconditional right to defer settlement of the liability for at least 12 months after the balance sheet date.

Borrowing Costs

The Shire has elected to recognise borrowing costs as an expense when incurred regardless of how the borrowings are applied. Fair values of borrowings are not materially different to their carrying amount, since the interest payable on those borrowings is either close to current market rates or the borrowings are of a short term nature. Borrowings fair values are based on the discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to the unobservable inputs, including own credit risk.

(p) 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 measure using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

SHIRE OF MOORA
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ending 31 July 2023

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(q) Contract Liabilities

Contract liabilities represent the Shire's obligation to transfer goods or services to a customer for which the Shire has received consideration from the customer.

Contract liabilities represent obligations which are not yet satisfied. Contract liabilities are recognised as revenue when the performance obligations in the contract are satisfied.

(r) Current and Non-current Classification

The asset or liability is classified as current if it is expected to be settled within the next 12 months, being the Shire's operational cycle. In the case of liabilities where the Shire does not have the unconditional right to defer settlement beyond 12 months, such as vested long service leave, the liability is classified as current even if not expected to be settled within the next 12 months. Inventories held for trading are classified as current or non-current based on the Shire's intentions to release for sale.

(s) Nature or Type Classifications

Rates

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

Grants, Subsidies and Contributions

All amounts received as grants, subsidies and contributions that are not capital grants.

SHIRE OF MOORA
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ending 31 July 2023

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(s) Nature or Type Classifications (Continued)

Capital Grants, Subsidies and Contributions

Amounts received specifically for the acquisition, construction of new or the upgrading of non-current 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.

Profit on Asset Disposal

Gain on the disposal of assets including gains on the disposal of long term investments.

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.

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 and water. Exclude rubbish removal charges which should not be classified as a service charge. 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.

SHIRE OF MOORA
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ending 31 July 2023

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(s) Nature or Type Classifications (Continued)

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 etc.

Employee Costs

All costs associate with the employment of person such as 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 examinations, 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, consultancy, maintenance agreements, communication expenses (such as telephone and internet charges), advertising expenses, membership, periodicals, publications, hire expenses, rental, leases, postage and freight etc.

Utilities (Gas, Electricity, Water, etc.)

Expenditures made to the respective agencies for the provision of power, gas or water. Excludes expenditure 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

Loss on the disposal of fixed assets.

Depreciation on Non-current Assets

Depreciation and amortisation expenses raised on all classes of assets.

Finance Cost

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

Other Expenditure

Statutory fees, taxes, provision for bad debts, member's fees or levies including DFES levy and State taxes. Donations and subsidies made to community groups.

SHIRE OF MOORA
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ending 31 July 2023

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(t) Program Classifications (Function / Activity)

In order to discharge its responsibilities to the community, Council has developed a set of operational and financial objectives. These objectives have been established both on an overall basis, reflected by the Shire's Community Vision and for each of its broad activities/programs.

Objective	Activities
GOVERNANCE	
To provide a decision making process for the efficient allocation of scarce resources.	All aspects relating to elected members expenses incurred in governing the Council. Other costs relating to administration and assisting elected members and ratepayers on matters which do not concern specific Council services.
GENERAL PURPOSE FUNDING	
To collect revenue to allow for the provision of services.	Rates, general purpose government grants and interest revenue.
LAW, ORDER AND PUBLIC SAFETY	
To provide services to ensure a safer community.	Supervision and enforcement of various local laws relating to fire prevention and animal control. Provision of premises and support for State Emergency Services.
HEALTH	
To provide an operational framework for good community health.	Provision of child health care facilities, food control, pest control, podiatry services, provision of dental care surgery and premises and assistance to local medial practice.
EDUCATION AND WELFARE	
To meet the needs of the community in these areas.	Provision of premises and support for child care centre and play groups. Provision of services for youth and aged care.
HOUSING	
Help ensure adequate housing at a high standard.	Provision and maintenance of staff and rental housing.
COMMUNITY AMENITIES	
Provide services required by the community	Rubbish collection services and operation of tips. Town sewerage scheme, drainage works, litter control, cemetery administration and administration of the Town Planning Scheme.
RECREATION AND CULTURE	
To establish and manage efficiently infrastructure and resources which will help the social well being of the community.	Provision of swimming pool, public library, community halls, performing arts centre, recreation centre, parks and gardens, tennis courts, sporting pavilions and ovals.
TRANSPORT	
To provide effective and efficient transport services to the community.	Construction and maintenance of roads, streets, roads, bridges, cleaning and lighting of streets, depot maintenance and airstrip maintenance.
ECONOMIC SERVICES	
To help promote the Shire and improve its economic wellbeing.	The regulation and provision of tourism, area promotion, enterprise development, building control, noxious weeds, vermin control, standpipes and a lifestyle village.
OTHER PROPERTY AND SERVICES	
To provide effective and efficient administration, works operations and plant and fleet services.	Private works operations, plant repairs and operations costs.

SHIRE OF MOORA
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ending 31 July 2023

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(r) Revenue Recognition Policy

Recognition of revenue is dependant on the source of revenue and the associated terms and conditions associated with each source of revenue and recognised as follows:

Revenue Category	Nature of goods and services	When obligations typically satisfied	Payment terms	Returns / Refunds / Warranties	Timing of revenue recognition
Rates	General Rates.	Over time	Payment dates adopted by Council during the year.	None.	When rates notice is issued.
Grant contracts with customers	Community events, minor facilities, research, design, planning evaluation and services.	Over time	Fixed terms transfer of funds based on agreed milestones and reporting.	Contract obligation if project not complete.	Output method based on project milestones and/or completion date matched to performance obligations as inputs are shared.
Grants, subsidies or contributions for the construction of non-financial assets	Construction or acquisition of recognisable non-financial assets to be controlled by the local government.	Over time	Fixed terms transfer of funds based on agreed milestones and reporting.	Contract obligation if project not complete.	Output method based on project milestones and/or completion date matched to performance obligations as inputs are shared.
Grants with no contract commitments	General appropriations and contributions with no reciprocal commitment	No obligations	Not applicable.	Not applicable.	When assets are controlled.
Licences/ Registrations/ Approvals	Building, planning, development and animal management, having the same nature as a licence regardless of naming.	Single point in time	Full payment prior to issue.	None.	On payment and issue of the licence, registration or approval.
Pool inspections.	Compliance safety check.	Single point in time.	Equal proportion based on equal annual fee.	None.	After inspection complete based on a 4 year cycle.
Other inspections.	Regulatory Food, Health and Safety.	Single point in time.	Full payment prior to inspection.	None.	Revenue recognised after inspection event occurs.
Waste management collections.	Kerbside collection service.	Over time.	Payment on an annual basis in advance.	None.	Output method based on regular weekly and fortnightly period as proportionate to collection service
Waste management entry fees.	Waste treatment, recycling and disposal service at disposal sites.	Single point in time.	Payment in advance at gate or on normal trading terms if credit provided .	None.	On entry to facility .
Property hire and entry.	Use of halls and facilities.	Single point in time.	In full in advance.	Refund if event cancelled within 7 days.	On entry or at conclusion of hire.
Memberships.	Gym and pool membership.	Over time.	Payment in full in advance.	Refund for unused portion on application.	Output method over 12 months matched to access right.
Fees and charges for other goods and services.	Cemetery services, library fees, reinstatements and private works	Single point in time.	Payment in full in advance.	None.	Output method based on provision of service or completion of works.
Sale of stock.	Aviation fuel, kiosk and visitor centre stock	Single point in time.	In full in advance, on 15 day credit.	Refund for faulty goods.	Output method based on goods.
Commissions.	Commissions on licencing and ticket sales.	Over time.	Payment in full on sale.	None.	When assets are controlled.
Reimbursements.	Insurance claims.	Single point in time.	Payment in arrears for claimable event.	None.	When claim is agreed.

SHIRE OF MOORA

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY

For the Period Ending 31 July 2023

2. EXPLANATION OF MATERIAL VARIANCES

(a) Operating Revenues / Sources

	31 Jul 23		Budget to Actual YTD %	Budget to Actual YTD \$	Explanation
	YTD Actual \$	YTD Budget \$			
					Favourable / (Unfavourable)
Rates	-	469,016	(100%)	(469,016)	Timing issues in relation to budget profile. Rates raised in September.
Operating Grants, Subsidies and Contributions	235,194	86,089	173%	149,105	Timing issues in relation to budget profile. Refer to Note 12 for detail.
Fees and Charges	152,498	277,027	0%	(124,529)	Timing issues in relation to budget profile.
Capital Grants, Subsidies and Contributions	1,898,429	893,592	0%	1,004,837	Timing issues in relation to budget profile. Refer to Note 12 for detail.

(b) (Expenses) / (Applications)

	31 Jul 23		Budget to Actual YTD %	Budget to Actual YTD \$	Explanation
	YTD Actual \$	YTD Budget \$			
					Favourable / (Unfavourable)
Employee Costs	(323,629)	(421,370)	23%	97,741	Timing issues in relation to budget profile.
Materials and Contracts	(181,350)	(452,117)	60%	270,767	Timing issues in relation to budget profile.
Depreciation on Non-current Assets	-	(325,654)	100%	325,654	Depreciation to be raised once 2023 year end finalised and asset register rolled forward.
Insurance Expenses	(122,969)	(20,145)	(510%)	(102,824)	Timing issue in relation to budget profile. Insurance paid in July.
Other Expenditure	(53,016)	51,993	202%	(105,009)	Timing issues in relation to budget profile.

SHIRE OF MOORA
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ending 31 July 2023

3. NET CURRENT FUNDING POSITION

	Note	Current Month 31 Jul 23 \$	Prior Year Closing 30 Jun 23 \$	This Time Last Year 31 Jul 22 \$
Current Assets				
Cash Unrestricted	4	5,412,672	6,221,948	5,400,833
Cash Restricted	4	2,339,852	2,325,861	4,039,293
Receivables - Rates	6(a)	352,699	379,292	6,006,291
Receivables - Other	6(b)	3,742,179	1,797,411	774,338
Interest / ATO Receivable		(184,662)	173,028	-
Provision for Doubtful Debts		(42,489)	(42,489)	-
Accrued Income		21,362	21,362	-
Contract Assets		15,459	15,459	-
Inventories		58,464	79,186	66,438
Total Current Assets		11,715,535	10,971,058	16,287,193
Current Liabilities				
Payables		(575,415)	(1,402,254)	(706,389)
Loan Liability		-	-	(92,512)
Contract Liabilities		(1,744,951)	(1,744,951)	(2,388,789)
Total Payables		(2,320,366)	(3,147,205)	(3,187,690)
Provisions		(762,182)	(762,182)	(835,235)
Total Current Liabilities		(3,082,548)	(3,909,387)	(4,022,925)
Less: Cash Reserves	7	(2,214,485)	(2,214,485)	(4,039,293)
Less: Financial assets at amortised cost - self supporting loans		-	-	(4,079)
Add: Loan Principal (Current)		-	-	105,078
Add: Employee Leave Reserve	7	117,010	117,010	-
Net Funding Position		6,535,513	4,964,196	8,325,974

SHIRE OF MOORA

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY

For the Period Ending 31 July 2023

4. CASH AND FINANCIAL ASSETS

	Unrestricted	Restricted	Trust	Total Amount	Institution
	\$	\$	\$	\$	
Cash and Cash Equivalents					
Cash on Hand	1,041			1,041	N/A
Municipal Fund	3,579,454			3,579,454	Westpac
Municipal Notice Saver	1,832,176			1,832,176	Westpac
Reserve Fund Cash Management Account		773,852		773,852	Westpac
Reserve Notice Saver Account		1,566,000		1,566,000	Westpac
Total Cash and Financial Assets	5,412,672	2,339,852	-	7,752,523	

Comments / Notes

No Financial Assets held at reporting date

5. TRUST FUND

Funds held at balance date over which the Shire has no control, and which are not included in the statements, are as follows:

Description	Opening Balance 01 Jul 23	Amount Received	Amount Paid	Closing Balance 31 Jul 23
	\$	\$	\$	\$
	-	-	-	-
Total Funds in Trust	-	-	-	-

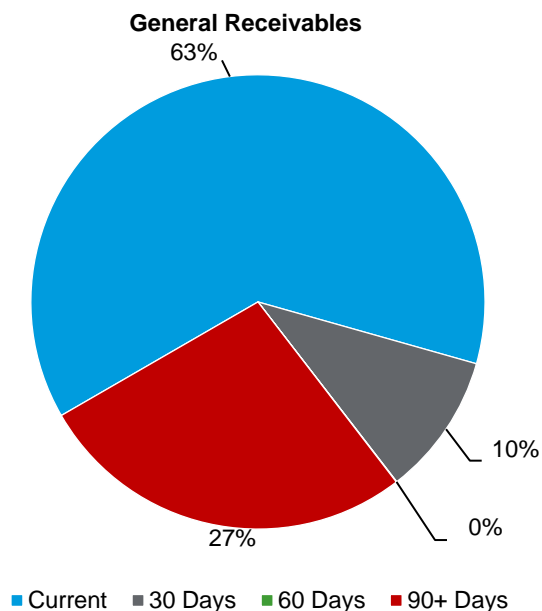
Comments / Notes

SHIRE OF MOORA
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ending 31 July 2023

6. RECEIVABLES

(a) Rates Receivable	31 Jul 23
	\$
Rates Receivables	352,699
Rates Received in Advance	<u>(159,555)</u>
Total Rates Receivable Outstanding	<u>193,144</u>
Closing Balances - Prior Year	177,791
Rates Levied this year	-
Service charges levied this year	-
Closing Balances - Current Month	<u>(193,144)</u>
Total Rates Collected to Date	<u>(15,353)</u>
<i>Percentage Collected</i>	<i>-9%</i>

(b) General Receivables	31 Jul 23
	\$
Current	2,347,153
30 Days	379,822
60 Days	1,211
90+ Days	<u>1,013,992</u>
Total General Receivables Outstanding	<u>3,742,178</u>



Comments / Notes

Comments / Notes

Amounts shown above include GST (where applicable)

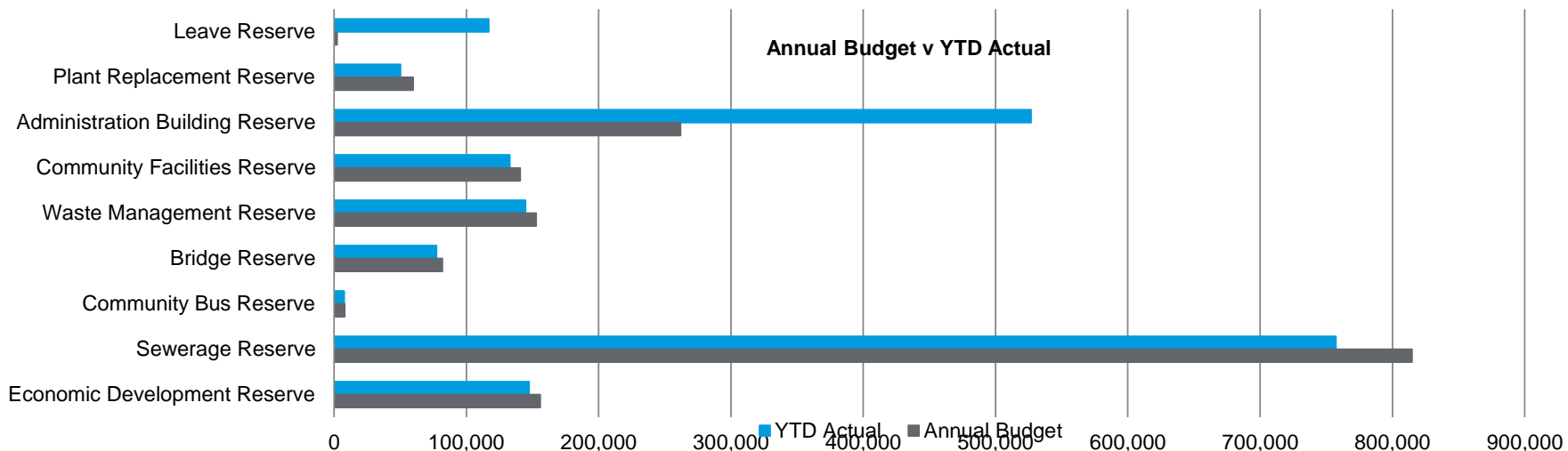
SHIRE OF MOORA

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY

For the Period Ending 31 July 2023

7. CASH BACKED RESERVES

Restricted by council:	Annual Budget				YTD Actual					
	Balance 01 Jul 23 \$	Transfers from \$	Interest Received \$	Transfer to \$	Balance 30 Jun 24 \$	Balance 01 Jul 23 \$	Transfers from \$	Interest Received \$	Transfer to \$	Balance 31 Jul 23 \$
Reserve Name										
Leave Reserve	192,784	(200,000)	-	9,525	2,309	117,010	-	-	-	117,010
Plant Replacement Reserve	152,174	(100,000)	-	7,555	59,729	50,156	-	-	-	50,156
Administration Building Reserve	678,164	(450,000)	-	33,660	261,824	526,898	-	-	-	526,898
Community Facilities Reserve	134,040	-	-	6,655	140,695	132,935	-	-	-	132,935
Waste Management Reserve	145,591	-	-	7,225	152,816	144,659	-	-	-	144,659
Bridge Reserve	78,006	-	-	3,870	81,876	77,506	-	-	-	77,506
Community Bus Reserve	7,647	-	-	380	8,027	7,598	-	-	-	7,598
Sewerage Reserve	1,062,212	(300,000)	-	52,725	814,937	757,413	-	-	-	757,413
Economic Development Reserve	148,455	-	-	7,375	155,830	147,505	-	-	-	147,505
Emergency Relief Reserve	11,361	-	-	565	11,926	11,287	-	-	-	11,287
Infrastructure Reserve	1,553,496	(1,525,000)	-	77,315	105,811	227,062	-	-	-	227,062
Club Night Lights Reserve	-	-	-	-	-	14,455	-	-	-	14,455
Total Cash Backed Reserves	4,163,930	(2,575,000)	-	206,850	1,795,780	2,214,485	-	-	-	2,214,485



SHIRE OF MOORA
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ending 31 July 2023

8. DISPOSAL OF ASSETS

Annual Budget

	WDV	Proceeds	Profit	(Loss)
	\$	\$	\$	\$
Plant and Equipment	78,385	151,000	72,615	
Other Property, Plant and Equipment	10,035	-		(10,035)
Total Disposal of Assets	88,420	151,000	72,615	(10,035)
Total Profit or (Loss)				62,580

YTD Actual

	WDV	Proceeds	Profit	(Loss)
	\$	\$	\$	\$
Plant and Equipment	-	-	-	
Other Property, Plant and Equipment	-	-	-	
Total Disposal of Assets	-	-	-	-
Total Profit or (Loss)				-

Comments / Notes

SHIRE OF MOORA
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ending 31 July 2023

9. CAPITAL ACQUISITIONS

(a) Land and Buildings

	Annual Budget	YTD Budget	YTD Actual	YTD Variance
	\$	\$	\$	\$
Governance				
Administration & Cultural Centre	415,000	34,583	-	34,583
Health				
Hydrotherapy Pool	300,000	25,000	-	25,000
Education and Welfare				
Early Childhood Development Centre	4,500,000	375,000	4,410	370,590
Housing				
Housing Revitalisation - Acquire properties	4,000,000	333,333	-	333,333
Community Amenities				
Other Building Renewals	525,715	43,809	-	43,809
Recreation and Culture				
Apex Park Toilet Upgrade	200,000	16,666	-	16,666
Watheroo Pavilion Upgrade	80,000	6,666	-	6,666
Moora Recreation Centre Renewal	60,000	5,000	-	5,000
Economic Services				
Caravan Park Buildings	20,000	1,666	-	1,666
Total Land and Buildings	10,100,715	841,723	4,410	837,313

(b) Plant and Equipment

	Annual Budget	YTD Budget	YTD Actual	YTD Variance
	\$	\$	\$	\$
Governance				
Admin vehicles	75,000	6,250	-	6,250
Community Amenities				
Loader - Refuse Site	275,000	22,916	-	22,916
Transport				
4 x 4 Utilities	168,000	14,000	-	14,000
6x4 Tip Truck	80,000	6,666	-	6,666
Mechanic's Truck	250,000	20,833	-	20,833
Medium Dump Truck	170,000	14,166	-	14,166
Road Broom	200,000	16,666	-	16,666
Elevated Work Platform	100,000	8,333	-	8,333
Total Plant and Equipment	1,318,000	109,830	-	109,830

SHIRE OF MOORA
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ending 31 July 2023

9. CAPITAL ACQUISITIONS (Continued)

(c) Furniture and Equipment

	Annual Budget	YTD Budget	YTD Actual	YTD Variance
	\$	\$	\$	\$
Governance				
Purchase Computing Equipment	30,000	2,500	-	2,500
Total Furniture and Equipment	30,000	2,500	-	2,500

(c) Infrastructure - Roads & Footpaths

	Annual Budget	YTD Budget	YTD Actual	YTD Variance
	\$	\$	\$	\$
Transport				
Road Construction - Regional Road Group	1,300,000	108,332	231	108,101
Road Construction - Roads To Recovery	621,000	51,748	-	51,748
Road Construction - General	250,000	20,832	-	20,832
Road Construction - Town Streets	546,840	45,568	-	45,568
Road Construction - Town Streets	240,000	20,000	-	20,000
Roads Construction - Wheatbelt Secondary F	3,678,305	306,523	922	305,601
Roads Construction - Wheatbelt Secondary F	110,000	9,166	-	9,166
Total Infrastructure - Roads	6,746,145	562,169	1,153	561,016

(d) Other Infrastructure

	Annual Budget	YTD Budget	YTD Actual	YTD Variance
	\$	\$	\$	\$
Community Amenities				
Cemetery Extensions	110,000	9,166	-	9,166
Reserve Rehabilitation Project	400,000	33,333	-	33,333
Recreation and Culture				
EV Charging Station	100,000	8,333	-	8,333
Moora Swimming Pool Improvements	1,096,860	91,404	-	91,404
Apex Park Playground Upgrade	-	-	8,897	(8,897)
Transport				
Moora Airstrip	1,503,000	125,250	2,406	122,844
Total Infrastructure - Other	3,209,860	267,486	11,303	256,183
Total Capital Expenditure	21,404,720	1,783,708	16,866	1,766,842

SHIRE OF MOORA

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY

For the Period Ending 31 July 2023

10. RATING INFORMATION

	Basis of valuation	Rateable Value \$	Rate in \$ \$	Number of Properties #	Annual Budget Revenue \$	Rate Revenue \$	Interim Rates CY \$	Interim Rates PY \$	YTD Actual Revenue \$
General Rates									
GRV Residential - Moora Townsite	Gross rental valuation	8,452,652	0.109258	637	923,518	-	-	-	-
GRV Commercial/Industrial - Moora Townsite	Gross rental valuation	2,993,343	0.109258	84	327,046	-	-	-	-
GRV Residential - Other Townsite	Gross rental valuation	242,580	0.109258	28	26,504	-	-	-	-
GRV Commercial/Industrial - Other Townsite	Gross rental valuation	88,300	0.109258	4	9,647	-	-	-	-
UV Rural	Unimproved valuation	497,305,000	0.008096	349	4,026,232	-	-	-	-
UV Urban Farmland	Unimproved valuation	6,037,000	0.008096	40	48,873	-	-	-	-
UV Mining	Unimproved valuation	0	0.008096	0	-	-	-	-	-
Total General Rates		#####		1,142	5,361,820	-	-	-	-
Minimum Rates									
			Minimum \$						
GRV Residential - Moora Townsite	Gross rental valuation	133,180	780	69	53,820	-	-	-	-
GRV Commercial/Industrial - Moora Townsite	Gross rental valuation	37,171	780	18	14,040	-	-	-	-
GRV Residential - Other Townsite	Gross rental valuation	347,624	780	95	74,100	-	-	-	-
GRV Commercial/Industrial - Other Townsite	Gross rental valuation	28,152	780	8	6,240	-	-	-	-
UV Rural	Unimproved valuation	236,900	780	48	37,440	-	-	-	-
UV Urban Farmland	Unimproved valuation	2,354,100	780	32	24,960	-	-	-	-
UV Mining	Unimproved valuation	524,862	780	52	40,560	-	-	-	-
Total Minimum Rates		3,661,989		322	251,160	-	-	-	-
Total General and Minimum Rates					5,612,980	-	-	-	-
Other Rate Revenue									
Rates Write-off					-				-
Interim and Back Rates					-				-
Ex Gratia rates - CBH					27,825				-
					27,825				-
Other Rate Revenue									
Discounts					(2,600)				-
Waivers or Concessions					(10,000)				-
Total Rate Revenue					5,628,205				-

SHIRE OF MOORA
 NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
 For the Period Ending 31 July 2023

11. INFORMATION ON BORROWINGS

(a) Debenture Repayments

Purpose	Loan Number	Institution	Interest Rate	Opening Balance		Principal Repayments		Principal Outstanding		Finance Cost Repayments	
				01 Jul 23	New Loans	YTD Actual	Annual Budget	YTD Actual	Annual Budget	YTD Actual	Annual Budget
				\$	\$	\$	\$	\$	\$	\$	\$
Industrial Lots	325	WATC	2.60%	134,298	-	-	(44,755)	134,298	89,543	-	(2,070)
Doctor's House	326	WATC	2.60%	65,512	-	-	(21,835)	65,512	43,677	-	(1,010)
Hydrotherapy Pool	327	WATC	3.43%	375,755	-	-	(31,335)	375,755	344,420	-	(11,585)
Housing Revitalisation	328			-	4,000,000	-	-	-	4,000,000	-	-
				575,565	4,000,000	-	(97,925)	575,565	4,477,640	-	(14,665)
Self Supporting Loans											
Bowling Club SS	324	WATC	320.00%	22,433	-	-	(9,040)	22,433	13,393	-	(365)
				22,433	-	-	(9,040)	22,433	13,393	-	(365)
Total Repayments				597,998	4,000,000	-	(106,965)	597,998	4,491,033	-	(15,030)

SHIRE OF MOORA
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ending 31 July 2023

12. GRANTS, SUBSIDIES AND CONTRIBUTIONS

(a) Grants, Subsidies and Contributions

Program / Details	Grant Provider	Annual Budget \$	YTD Budget \$	YTD Actual \$
General Purpose Funding				
Grants Commission Grant Needs	Government of WA	350,000	29,166	-
Grants Commission Road Formula	Government of WA	300,938	25,078	-
Law, Order and Public Safety				
Grant (DFES) Operating - Fire Brigades	DFES	98,835	8,236	16,073
Grant (DFES) Operating - SES	DFES	8,780	731	(6,235)
Emergency Services Levy Administration Payment	DFES	4,000	333	-
Education and Welfare				
Child Care Centre Operational Support	DEEWR	10,950	912	805
Child Care Centre - Grants		400	33	-
Transport				
MRWA Direct Grant	MRWA	240,000	20,000	224,551
Street Lighting Subsidy		6,300	525	-
Other Property and Services				
Employment Incentive Subsidies		12,900	1,075	-
Total Operating Grants, Subsidies and Contributions		1,033,103	86,089	235,194

(b) Capital Grants, Subsidies and Contributions

Program / Details	Grant Provider	Annual Budget \$	YTD Budget \$	YTD Actual \$
Education and Welfare				
Child Care - Capital Grants		3,232,715	269,392	-
Recreation and Culture				
Swimming Pool Capital Grants		507,860	42,321	-
Transport				
Regional Road Grants		807,225	67,268	320,000
Roads to Recovery		621,000	51,750	-
Airstrip Non-Operating Grant		1,503,055	125,254	-
Wheatbelt Secondary Freight		3,435,580	286,298	1,578,429
Economic Services				
Grant Funding - Capital Projects		615,715	51,309	-
Total Non-Operating Grants, Subsidies and Contributions		10,723,150	893,592	1,898,429
Total Grants, Subsidies and Contributions		11,756,253	979,681	2,133,623