

SHIRE OF COCOS (KEELING) ISLANDS

MONTHLY FINANCIAL REPORT (Containing the Statement of Financial Activity) For the Period Ended 31 May 2021

LOCAL GOVERNMENT ACT 1995

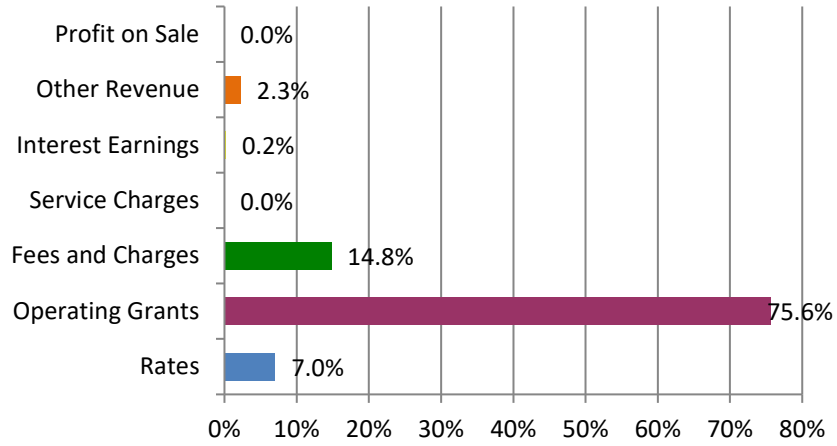
LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996

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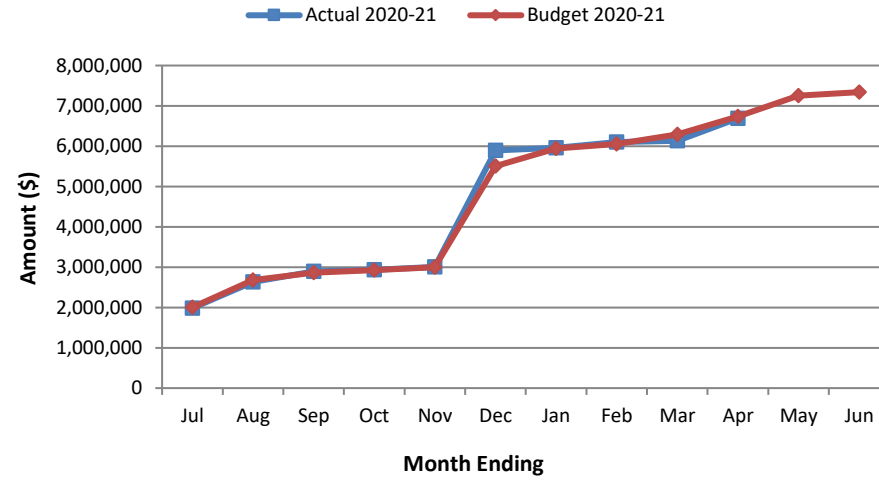
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**Shire of Cocos (Keeling) Islands
Information Summary
For the Period Ended 31 May 2021**

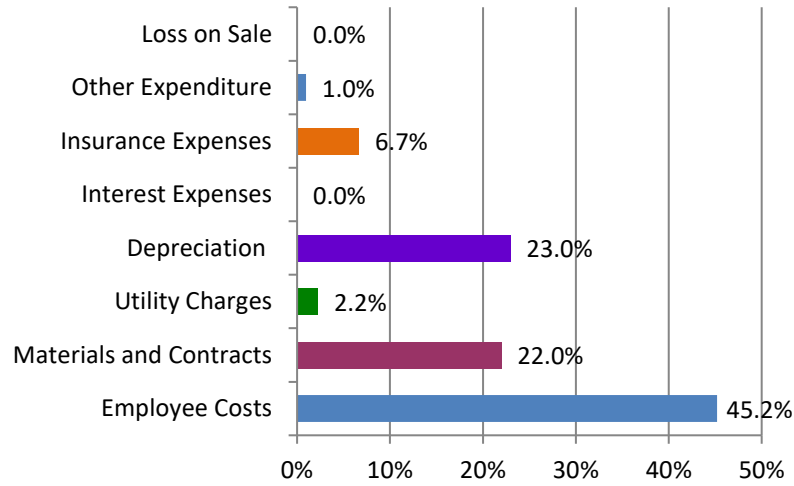
Operating Income



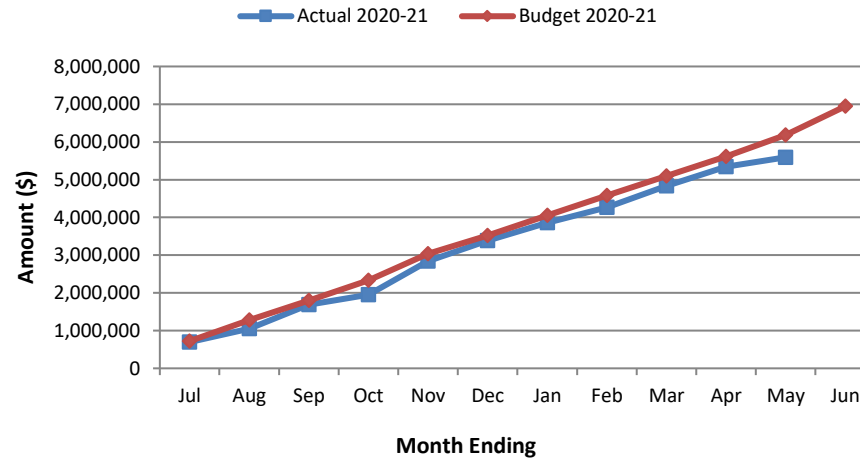
Budget Operating Income -v- YTD Actual



Operating Expenditure



Budget Operating Expenditure -v- YTD Actual



SHIRE OF COCOS (KEELING) ISLANDS
STATEMENT OF FINANCIAL ACTIVITY
(Statutory Reporting Program)
For the Period Ended 31 May 2021

	Note	Original Annual Budget	Amended Annual Budget	Amended YTD Budget (a)	YTD Actual (b)	(b)-(a)	(b)-	Var.
		\$	\$	\$	\$	\$	%	
Opening Funding Surplus(Deficit)	2	1,098,796	1,212,836	1,212,836	1,212,836	0	0%	
Revenue from operating activities								
Governance		20,500	20,500	18,755	14,972	(3,783)	(20%)	
General Purpose Funding - Rates	6	399,761	399,761	399,861	400,655	794	0%	
General Purpose Funding - Other		3,902,142	4,230,737	4,228,870	4,220,906	(7,964)	(0%)	
Law, Order and Public Safety		39,869	71,869	50,322	29,461	(20,861)	(41%)	☹️
Health		46,663	46,663	44,956	44,967	11	0%	
Education and Welfare		100	100	88	0	(88)	(100%)	
Housing		506,725	506,725	472,882	457,566	(15,316)	(3%)	
Community Amenities		72,760	72,760	72,662	77,933	5,271	7%	
Recreation and Culture		3,400	3,400	3,502	7,555	4,053	116%	
Transport		73,350	73,350	72,377	74,053	1,676	2%	
Economic Services		57,468	57,468	56,019	60,119	4,100	7%	
Other Property and Services		361,656	369,847	347,969	295,556	(52,413)	(15%)	☹️
		5,484,395	5,853,181	5,768,263	5,683,742			
Expenditure from operating activities								
Governance		(352,644)	(353,084)	(295,426)	(218,507)	76,919	26%	😊
General Purpose Funding		(77,421)	(77,581)	(71,123)	(57,909)	13,214	19%	
Law, Order and Public Safety		(119,478)	(170,578)	(156,354)	(174,558)	(18,204)	(12%)	
Health		(51,718)	(81,768)	(43,084)	(36,126)	6,958	16%	
Education and Welfare		(379,639)	(370,079)	(336,926)	(303,276)	33,650	10%	
Housing		(1,187,628)	(1,221,737)	(1,144,428)	(1,064,526)	79,902	7%	
Community Amenities		(1,491,328)	(1,503,281)	(1,342,597)	(1,233,521)	109,076	8%	
Recreation and Culture		(1,384,232)	(1,453,412)	(1,341,714)	(1,183,266)	158,448	12%	😊
Transport		(854,331)	(945,271)	(770,104)	(662,978)	107,126	14%	😊
Economic Services		(485,597)	(395,713)	(343,386)	(260,350)	83,036	24%	😊
Other Property and Services		(372,415)	(371,315)	(337,746)	(397,532)	(59,785)	(18%)	☹️
		(6,756,431)	(6,943,820)	(6,182,888)	(5,592,549)			
Operating activities excluded from budget								
Add back Depreciation		1,591,050	1,606,050	1,375,836	1,283,885	(91,951)	(7%)	
Adjust (Profit)/Loss on Asset Disposal		0	0	0	0	0		
Movement in Leave Reserve/Accruals		0	0	0	0	0		
Amount attributable to operating activities		319,014	515,411	961,211	1,375,078			
Investing Activities								
Non-operating Grants, Subsidies and Contributions		1,486,659	1,486,659	1,486,659	1,166,440	(320,219)	(22%)	☹️
Land and Buildings	7	(2,507,578)	(2,407,578)	(2,343,263)	(1,684,594)	658,668	28%	😊
Plant and Equipment	7	(214,000)	(173,000)	(173,000)	(172,452)	548	0%	
Furniture and Equipment	7	(78,058)	(40,000)	(40,000)	(35,008)	4,993	12%	😊
Infrastructure Assets - Roads	7	(303,868)	(303,868)	(303,867)	(293,984)	9,883	3%	
Infrastructure Assets - Other	7	(248,032)	(270,985)	(261,600)	(165,139)	96,461	37%	😊
Amount attributable to investing activities		(1,864,877)	(1,708,771)	(1,635,071)	(1,184,737)			
Financing Activities								
Transfer from Reserves	5	874,317	874,317	0	0	0		
Transfer to Reserves	5	(427,250)	(893,792)	(7,456)	(7,456)	0	0%	
Amount attributable to financing activities		447,067	(19,475)	(7,456)	(7,456)			
Closing Funding Surplus(Deficit)	2	0	0	531,521	1,395,722	864,201	(163%)	



More Revenue OR Less Expenditure



Less Revenue OR More Expenditure

SHIRE OF COCOS (KEELING) ISLANDS
STATEMENT OF FINANCIAL ACTIVITY
(By Nature or Type)
For the Period Ended 31 May 2021

	Note	Original Annual Budget	Amended Annual Budget	Amended YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)	Var.
		\$	\$	\$	\$	\$	%	
Opening Funding Surplus (Deficit)	2	1,098,796	1,212,836	1,212,836	1,212,836	0	0%	
Revenue from operating activities								
Rates	6	399,761	399,761	399,861	400,655	794	0%	
Operating Grants, Subsidies and Contributions		3,964,431	4,340,176	4,318,800	4,299,435	(19,365)	(0%)	
Fees and Charges		957,668	957,668	897,557	842,449	(55,109)	(6%)	
Interest Earnings		36,750	21,600	19,800	11,961	(7,839)	(40%)	
Other Revenue		125,785	133,976	132,245	129,243	(3,001)	(2%)	
Profit on Disposal of Assets		0	0	0	0	0		
		5,484,395	5,853,181	5,768,263	5,683,742			
Expenditure from operating activities								
Employee Costs		(2,852,613)	(2,892,077)	(2,595,638)	(2,527,657)	67,981	3%	
Materials and Contracts		(1,735,475)	(1,848,400)	(1,632,382)	(1,228,322)	404,060	25%	😊
Utility Charges		(134,120)	(154,120)	(147,130)	(125,610)	21,520	15%	😊
Depreciation on Non-Current Assets		(1,591,050)	(1,606,050)	(1,375,836)	(1,283,885)	91,951	7%	
Interest Expenses		0	0	0	0	0		
Insurance Expenses		(369,673)	(369,673)	(364,902)	(372,925)	(8,022)	(2%)	
Other Expenditure		(73,500)	(73,500)	(67,000)	(54,149)	12,851	19%	😊
Loss on Disposal of Assets		0	0	0	0	0		
		(6,756,431)	(6,943,820)	(6,182,888)	(5,592,549)			
Operating activities excluded from budget								
Add back Depreciation		1,591,050	1,606,050	1,375,836	1,283,885	(91,951)	(7%)	
Adjust (Profit)/Loss on Asset Disposal		0	0	0	0	0		
Movement in Leave Reserve/Accruals		0	0	0	0	0		
Amount attributable to operating activities		319,014	515,411	961,211	1,375,079			
Investing activities								
Grants, Subsidies and Contributions		1,486,659	1,486,659	1,486,659	1,166,440	(320,219)	(22%)	😞
Land and Buildings	7	(2,507,578)	(2,407,578)	(2,343,263)	(1,684,594)	658,668	28%	😊
Plant and Equipment	7	(214,000)	(173,000)	(173,000)	(172,452)	548	0%	
Furniture and Equipment	7	(78,058)	(40,000)	(40,000)	(35,008)	4,993	12%	😊
Infrastructure Assets - Roads	7	(303,868)	(303,868)	(303,867)	(293,984)	9,883	3%	
Infrastructure Assets - Other	7	(248,032)	(270,985)	(261,600)	(165,139)	96,461	37%	😊
Amount attributable to investing activities		(1,864,877)	(1,708,771)	(1,635,071)	(1,184,737)			
Financing Activities								
Transfer from Reserves	5	874,317	874,317	0	0	0		
Transfer to Reserves	5	(427,250)	(893,792)	(7,456)	(7,456)	0	0%	
Amount attributable to financing activities		447,067	(19,475)	(7,456)	(7,456)			
Closing Funding Surplus (Deficit)	2	0	0	531,521	1,395,722	864,201	163%	😊

Indicates a variance between Year to Date (YTD) Budget and YTD Actual data as per the adopted materiality threshold.
Refer to Note 2 for an explanation of the reasons for the variance.



More Revenue OR Less Expenditure
Less Revenue OR More Expenditure

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

SHIRE OF COCOS (KEELING) ISLANDS
STATEMENT OF CAPITAL ACQUISITIONS AND CAPITAL FUNDING
For the Period Ended 31 May 2021

Capital Acquisitions

	Note	Amended Annual Budget	% Source of Funding	YTD Actual Total
		\$		\$
Land and Buildings	7	2,407,578		1,684,594
Infrastructure Assets - Roads	7	303,868		293,984
Infrastructure Assets - Other	7	270,985		165,139
Plant and Equipment	7	173,000		172,452
Furniture and Equipment	7	40,000		35,008
Capital Expenditure Totals		3,195,430		2,351,177
Capital acquisitions funded by:				
Capital Grants and Contributions		1,486,659	47%	1,166,440
Council contribution - Cash Backed Reserves		874,317	27%	0
Council contribution - operations		834,454	26%	1,184,737
Capital Funding Total		3,195,430		2,351,177

SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2021

Note 1: 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 budget or greater. The material variance adopted by Council for the 2020-21 year is \$20,000 or 10.00% whichever is the greater

- ⊕ More Revenue OR Less Expenditure
⊖ Less Revenue OR More Expenditure

Reporting Program	Var. \$	Var. %	Var.	Timing/ Permanent	Explanation of YTD Variance
Operating Income	\$	%			
Governance	(3,783)	(20%)			Within Variance Threshold
General Purpose Funding - Rates	794	0%			Within Variance Threshold
General Purpose Funding - Other	(7,964)	(0%)			Within Variance Threshold
Law, Order and Public Safety	(20,861)	(41%)	⊖	Timing	Grant funding for Animal (Wasp) Control is under budget by \$20k. A further claim will be made in June.
Health	11	0%			Within Variance Threshold
Education and Welfare	(88)	(100%)			Within Variance Threshold
Housing	(15,316)	(3%)			Within Variance Threshold
Community Amenities	5,271	7%			Within Variance Threshold
Recreation and Culture	4,053	116%			Within Variance Threshold
Transport	1,676	2%			Within Variance Threshold
Economic Services	4,100	7%			Within Variance Threshold
Other Property and Services	(52,413)	(15%)	⊖	Permanent	Private Works revenue is under budget by \$38k, mainly due to prepayment of works for sandbagging that was recognised in June 2020. Lease income is under budget by \$23k, staff are reviewing these charges to ensure all leases have been invoiced.
Operating Expense	\$	%			
Governance	76,919	26%	⊕	Timing	Council Member expenses are \$111k lower than ytd budget and Administration costs and recoveries are \$34k higher than ytd budget. Key underspends include Integrated Plan \$35k, Councillor Training \$21k, and Council Chamber expenses \$33k. Staff will review administration recoveries before 30 June 2021.
General Purpose Funding	13,214	19%			Within Variance Threshold
Law, Order and Public Safety	(18,204)	(12%)			Within Variance Threshold
Health	6,958	16%			Within Variance Threshold
Education and Welfare	33,650	10%			Within Variance Threshold
Housing	79,902	7%			Within Variance Threshold
Community Amenities	109,076	8%			Within Variance Threshold
Recreation and Culture	158,448	12%	⊕	Permanent	Under-spend on most sub-programs, including Other Recreation and Sport \$76k and Other Culture \$54k. Other variances include Administration Overhead \$51k, \$33k Cyclone Shelter maintenance and \$23k Community Festivals as Festival of Cocos Arts expenditure did not happen.
Transport	107,126	14%	⊕	Permanent	Streets, Roads, Bridges & Depot Maintenance under budget by \$86k - mainly relating to \$36k lower expenditure in Road Maintenance and \$32k Admin Allocations.
Economic Services	83,036	24%	⊕	Permanent	Other Economic Services (mostly maintenance on commercial properties) is under budget by \$43k, admin allocations are under budget by \$20k and Tourism (mainly maintenance of Tourist Shelter) is under budget by \$19k. Other small variances is generally due to shortage of staff.
Other Property and Services	(59,785)	(18%)	⊖	Permanent	Private works expenditure is over budget by \$17k due to timing of sandbagging projects (as mentioned in revenue above). Public Works Overheads and Plant Operating Costs are under recovered to ytd budget by \$64k. Staff are reviewing these costs and will reallocate prior to year end.
Operating activities excluded from budget					
Depreciation	91,951	(7%)			Within Variance Threshold
Adjust (Profit)/Loss on Asset Disposal	0				
Movement in Leave Reserve/Accruals	0				
Capital Revenues					
Grants, Subsidies and Contributions	(320,219)	(22%)	⊖	Timing	Economic Development Grant received \$462k against a budget of \$600k, with the next milestone payment expected to be received in June. The Housing Grant is under budget by \$150k
Capital Expenses					Refer to Note 7 for Capital expenditure detail
Land and Buildings	658,668	28%	⊕	Timing	Refer to Note 7 for Capital expenditure detail
Infrastructure - Roads	9,883	3%			Refer to Note 7 for Capital expenditure detail
Infrastructure Assets - Other	96,461	37%	⊕	Timing	Refer to Note 7 for Capital expenditure detail
Plant and Equipment	548	0%			Refer to Note 7 for Capital expenditure detail
Furniture and Equipment	4,993	12%	⊕	Permanent	Refer to Note 7 for Capital expenditure detail
Financing					
Transfer from Reserves	0				Within Variance Threshold
Opening Funding Surplus(Deficit)	0	0%			Within Variance Threshold

SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2021

Note 2: Net Current Funding Position

Positive=Surplus (Negative=Deficit)

	Note	Last Years Actual Closing 30 June 2020	Current 31 May 2021
		\$	\$
Current Assets			
Cash Unrestricted		1,288,946	1,328,065
Cash Restricted - Reserves	5	2,672,144	2,679,600
Receivables - Rates	4	15,209	80,171
Receivables - Other	4	200,057	175,168
Inventories		36,024	36,024
		4,212,379	4,299,028
Less: Current Liabilities			
Payables		327,399	223,706
Provisions		353,444	353,444
		680,843	577,150
Net Current Assets		3,531,536	3,721,878
Less: Cash Reserves	5	(2,672,144)	(2,679,600)
Plus : Provisions		353,444	353,444
Net Current Funding Position		1,212,836	1,395,722

SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2021

Note 3: Cash and Investments

	Unrestricted	Restricted	Trust	Total Amount	Institution	Interest Rate	Maturity Date
	\$	\$	\$	\$			
(a) Cash Deposits							
Municipal Fund - 7340	1,037,109			1,037,109	CBA	Variable	At Call
Municipal Fund - 5474	304,173			304,173	CBA	Variable	At Call
Reserve Account		2,679,600	0	2,679,600	CBA	0.10%	At Call
	1,341,282	2,679,600	0	4,020,882			

Comments/Notes - Investments

The above balances are the funds held in bank accounts and on hand as at reporting date.

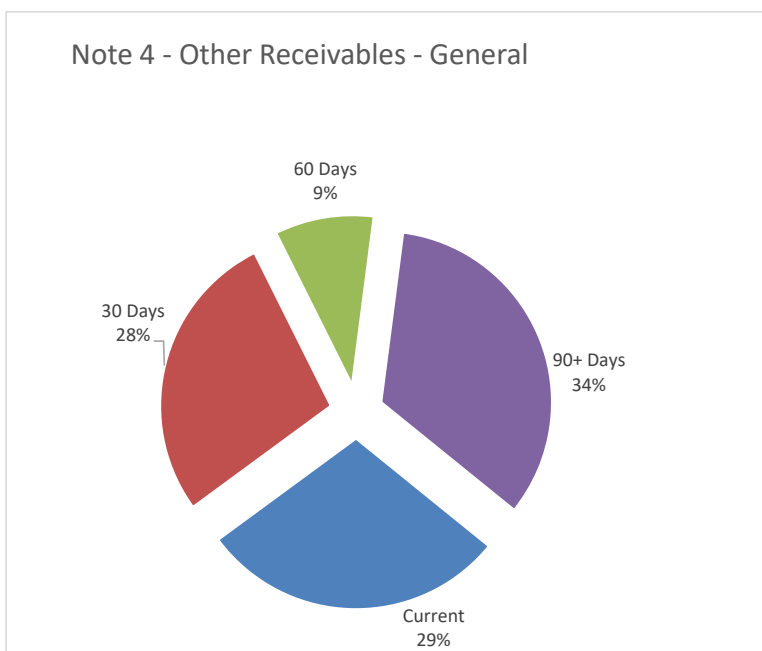
Shire of Cocos (Keeling) Islands
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2021

Note 4: Receivables

Rates Receivable				Other Receivables						
	Note	31/05/2021	30/06/2020		Note	Current	30 Days	60 Days	90+ Days	Total
		\$	\$			\$	\$	\$	\$	\$
Opening Arrears Previous Years	2	15,209	18,493	Receivables - General		57,169	54,451	18,525	66,399	196,543
Rates Levy	6	400,655	413,333	Other debtors - Rubbish						9,695
<u>Less</u> Collections to date		(335,693)	(416,617)	Total Receivables						206,239
Equals Current Outstanding		80,171	15,209	Less Provision for Doubtful Debts						(31,071)
Net Rates Due		80,171	15,209	Expected Receivables to be Collected						175,168
% Collected		80.72%	96.48%							

Comments/Notes - Receivables Rates

Shire staff are reviewing outstanding debts and payment arrangements.
It is anticipated that debt collection processes will commence during June 2021.



Comments/Notes - Receivables General

Shire staff are reviewing outstanding debts and payment arrangements.
It is anticipated that debt collection processes will commence during June 2021.

Shire of Cocos (Keeling) Islands
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2021

Note 5: Cash Backed Reserves

Name	Opening Balance	Original Budget	Amended Budget	Actual	Original Budget	Amended Budget	Actual	Original Budget	Amended Budget	Actual	Original Budget	Amended Budget	Actual YTD
		Interest	Interest	Interest Earned	Transfers In (+)	Transfers In (+)	Transfers In (+)	Transfers Out (-)	Transfers Out (-)	Transfers Out (-)	Closing Balance	Budget Closing Balance	Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Leave Reserve	333,923	4,000	2,000	932	0	0	0	0	0	0	337,923	335,923	334,854
Plant Reserve	510,787	6,000	3,000	1,425	400,000	400,000	0	(159,000)	(159,000)	0	757,787	754,787	512,212
Building Reserve	770,396	5,000	4,000	2,150	0	378,692	0	(270,659)	(270,659)	0	504,737	882,429	772,546
Climate Adaption Reserve	83,897	1,000	500	234	0	0	0	0	0	0	84,897	84,397	84,131
Community Reserve	853,922	10,000	5,000	2,383	0	0	0	(444,658)	(444,658)	0	419,264	414,264	856,304
Furniture and Equipment Reserve	18,208	250	100	51	0	0	0	0	0	0	18,458	18,308	18,259
Self Insurance Reserve	101,012	1,000	500	282	0	100,000	0	0	0	0	102,012	201,512	101,294
	2,672,145	27,250	15,100	7,456	400,000	878,692	0	(874,317)	(874,317)	0	2,225,078	2,691,620	2,679,600

All reserves are supported by cash and cash equivalents and are restricted within equity as Cash Restricted - Reserves (refer Note 2).

In accordance with Council resolutions or adopted budget in relation to each reserve account, the purpose for which the reserves are set aside and their anticipated date of use are as follows:

Name of Reserve	Purpose of the reserve
Leave Reserve	- to be used to fund annual and long service leave requirements.
Plant Reserve	- to be used for the purchase of major plant.
Building Reserve	- to be used for the construction of Council buildings.
Climate Adaption Reserve	- to be used for the purpose of providing for the needs of climate adaptation in the future.
Community Reserve	- to be used for the development of Home Island facilities and infrastructure.
Furniture and Equipment Reserve	- to be used for the purchase of furniture and office equipment.
Self Insurance Reserve	- to be used to ensure that Council has sufficient cover on all insurance policies

SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2021

Note 6: Rating Information

	Rate in	Number of Properties	Rateable Value	YTD Actual				Amended Budget			
				Rate Revenue	Interim Rates	Back Rates	Total Revenue	Rate Revenue	Interim Rate	Back Rate	Total Revenue
RATE TYPE	\$		\$	\$	\$	\$	\$	\$	\$	\$	\$
Differential General Rate											
GRV - General Developed	0.109000	129	2,180,360	237,659	893	0	238,552	237,659	100	0	237,759
GRV - Undeveloped	0.217500	12	55,200	12,006	0	0	12,006	12,006	0	0	12,006
GRV - Business	0.115000	25	835,595	96,093	0	0	96,093	96,093	0	0	96,093
GRV - Holiday Accommod	0.109000	13	297,920	32,473	0	0	32,473	32,473	0	0	32,473
Sub-Totals		179	3,369,075	378,232	893	0	379,125	378,231	100	0	378,331
Minimum Payment	\$										
GRV - General Developed	705.00	3	3,540	2,115	0	0	2,115	2,115	0	0	2,115
Vacnat Land	800.00	4	13,620	3,200	0	0	3,200	3,200	0	0	3,200
GRV - Business	705.00	23	91,564	16,215	0	0	16,215	16,215	0	0	16,215
GRV - Holiday Accommodation	705.00	0	0	0	0	0	0	0	0	0	0
Sub-Totals		30	108,724	21,530	0	0	21,530	21,530	0	0	21,530
		209	3,477,799		893	0	400,655	399,761	100	0	399,861
Amount from General Rates							400,655	399,761			399,861
write Off /Discount							0	(100)			(100)
Totals							400,655	399,661			399,761

Comments - Rating Information

SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2021

Note 7: Capital Acquisitions

Assets	Account	YTD Actual		Budget			Project Status	Comment
		Total YTD	Annual Budget	Amended Budget	YTD Budget	YTD Variance		
		\$	\$		\$	\$		
Buildings								
HI Retail Precinct	C143	726,832	870,659	870,659	814,246	(87,414)	In Progress	Re-stumping completed, some materials arrived on Dec/Jan Ship and construction commenced in March. Project will be carried into 2021-22 with additional funding to come.
New House Home Island	C254	654,936	894,658	894,658	886,757	(231,821)	In Progress	Construction commenced in March. Project will be carried into 2021-22.
Transportable Amenity Block WI Depot	C199	65,698	96,185	96,185	96,185	(30,487)	In Progress	Materials have arrived, scheduled to be installed and completed in the first quarter of 2021-22.
HI Admin Office Building Upgrades	C232	50,174	22,692	22,692	22,692	27,482	In Progress	Project finished for this year. Cladding and painting to be carried out in 2021-22.
Resheeting of Bungalows	C233	0	70,000	0	0	0		Removed at Budget Review.
Resheeting Home Island CRC	C234	56,107	80,000	80,000	80,000	(23,893)	In Progress	Cladding and bracing have arrived, will be scheduled when labour resources can be secured. Estimated completion in the 2nd quarter of 2021-22.
Museum Upgrades	C235	27,000	44,843	44,843	44,843	(17,843)	In Progress	Window has arrived, to be installed in the first quarter of 2021-22.
Shelter - The Spot	C248	6,022	30,000	30,000	30,000	(23,978)	In Progress	Design underway, Shelter ordered and awaiting delivery. To be erected in 2021-22.
Arrival Shelter / Info Booth Home Island	C250	0	30,000	0	0	0		Removed at Budget Review.
Incinerator Shed Modifications	C255	0	9,143	9,143	9,142	(9,142)	Not Started	Deferred to 2021-22.
Bathroom Renewal	C263	36,744	56,127	56,127	56,127	(19,383)	In Progress	Materials have arrived, to be installed in 2021-22.
Council Chambers Upgrades	C264	51,198	46,271	46,271	46,271	4,927	In Progress	Modification mostly completed, carpet yet to be laid. To be finalised in the 1st quarter of 2021-22
Solar System - Museum	C265	6,990	7,000	7,000	7,000	(10)	Complete	Within variance threshold
Gym - West Island	C266	2,893	250,000	250,000	250,000	(247,107)	In Progress	Tender has closed and is undergoing assessment.
Buildings Total		1,684,594	2,507,578	2,407,578	2,343,263	(658,668)		

SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2021

Note 7: Capital Acquisitions

Assets	Account	YTD Actual		Budget			Project Status	Comment
		Total YTD	Annual Budget	Amended Budget	YTD Budget	YTD Variance		
		\$	\$		\$	\$		
Furniture & Office Equip								
Office Furniture	C101	35,008	40,000	40,000	40,000	(4,993)	Complete	
Carpark & Flagpoles - Shire Office	C259	0	38,058					Transferred to Other Infrastructure.
Furniture & Equipment Total		35,008	78,058	40,000	40,000	(4,993)		
Plant , Equip. & Vehicles								
Replacement of Buggies	C257	172,452	159,000	173,000	173,000	(548)	Complete	
Plastic Recycling Plant	C258	0	55,000	0	0	0	Not Started	Report from UWA in relation to plastic recycling has been received. Actions to be assessed with 2021-22 Budget.
Plant & Equipment Total		172,452	214,000	173,000	173,000	(548)		
Infrastructure - Roads								
Renewal - Jalan Rel	C549	293,984	303,868	303,868	303,867	(9,883)	Nearly complete	Final paving works will be completed as soon as possible.
Roads Total		293,984	303,868	303,868	303,867	(9,883)		
Infrastructure - Other								
Play Equipment - Sandy Point	C244	28,004	55,984	55,984	51,293	(23,289)	In Progress	Play equipment installed, shades in transportation. To be completed in 2021-22.
Play Equipment - Yacht Club	C245	18,416	55,984	55,984	51,293	(32,877)	In Progress	Play equipment installed, shades in transportation. To be completed in 2021-22.
Boat Ramp Aprons and Matting No 3	C246	36,625	18,136	35,766	35,765	860	Complete	Within variance threshold.
Solar Bollards Back Laneways	C247	11,259	39,943	11,261	11,261	(2)	Complete	Project completed under budget
Gas BBQ - The Spot	C249	0	4,054	0	0	0	Not Started	Removed at Budget Review.
Renew Steps at the Spot	C260	28,974	30,000	30,000	30,000	(1,026)	Complete	Within variance threshold
Seating William Keeling	C261	0	18,930	18,930	18,930	(18,930)	Not Started	Project will not go ahead.
Birdhide - Freshwater Lagoon	C262	11,024	25,000	25,000	25,000	(13,976)	In Progress	Materials have arrived, to be completed in 2021-22
Carpark & Flagpoles - Shire Office	C259	30,837	0	38,058	38,058	(7,221)	In Progress	Car park completed, flag poles to be installed in the first quarter of 2021-22.
Infrastructure -Other Total		165,139	248,032	270,985	261,600	(96,461)		
Capital Expenditure Total		2,351,177	3,351,536	3,195,430	3,121,730	(770,553)		

Shire of Cocos (Keeling) Islands
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2021

Note 8: BUDGET AMENDMENTS

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

GL Account Code	Description	Classification	Original Budget	Proposed Amended Budget	Increase in Available Cash	Decrease in Available Cash	Amended Budget Running Balance	Comments
					\$	\$	\$	
	Budget Adoption	Opening Surplus(Deficit)					0	
	Audited Result	Opening Surplus(Deficit)	1,098,796	1,212,836	114,040		114,040	Budget Review 20/21
032320	Grants Commission General	Operating Revenue	(3,710,412)	(4,054,157)	343,745	0	457,785	Budget Review 20/21
033310	Interest-Staff Leave Reserve	Operating Revenue	(4,000)	(2,000)		(2,000)	455,785	Budget Review 20/21
033311	Interest-Building Reserve	Operating Revenue	(5,000)	(4,000)		(1,000)	454,785	Budget Review 20/21
033312	Interest-Plant Replacement Reserve	Operating Revenue	(6,000)	(3,000)		(3,000)	451,785	Budget Review 20/21
033314	Interest-Self Insurance Reserve	Operating Revenue	(1,000)	(500)		(500)	451,285	Budget Review 20/21
033316	Interest-Furn/Equip Reserve	Operating Revenue	(250)	(100)		(150)	451,135	Budget Review 20/21
033317	Interest - Community Reserve	Operating Revenue	(10,000)	(5,000)		(5,000)	446,135	Budget Review 20/21
033318	Interest - Climate Adaptation Reserve	Operating Revenue	(1,000)	(500)		(500)	445,635	Budget Review 20/21
033320	Interest Earned - Municipal	Operating Revenue	(5,000)	(2,000)		(3,000)	442,635	Budget Review 20/21
051310	Grant Funding - Animal Control	Operating Revenue	(39,769)	(71,769)	32,000		474,635	Budget Review 20/21
143315	Reimbursements - Insurance Claim	Operating Revenue	0	(8,191)	8,191		482,826	Budget Review 20/21
031290	Administration Allocated - Rates	Operating Expenses	21,813	21,943		(130)	482,696	Budget Review 20/21
032290	Administration Allocated - Gen Purp Funding	Operating Expenses	5,034	5,064		(30)	482,666	Budget Review 20/21
041290	Administration Allocated - Members	Operating Expenses	73,830	74,270		(440)	482,226	Budget Review 20/21
042201	Admin Salaries	Operating Expenses	705,218	655,218	50,000		532,226	Budget Review 20/21
042206	Staff Appoint/Leaving	Operating Expenses	25,000	35,000		(10,000)	522,226	Budget Review 20/21
042223	Telephone & Internet	Operating Expenses	10,000	20,000		(10,000)	512,226	Budget Review 20/21
042225	Stationery & Printing	Operating Expenses	12,000	17,000		(5,000)	507,226	Budget Review 20/21
042241	Consultants	Operating Expenses	130,000	170,000		(40,000)	467,226	Budget Review 20/21
042242	Employee Grants Program	Operating Expenses	5,000	0	5,000		472,226	Budget Review 20/21
042299	Administration Allocated - Administration	Operating Expenses	(1,677,954)	(1,687,954)	10,000		482,226	Budget Review 20/21
051201	Animal Control Salaries	Operating Expenses	61,324	71,324		(10,000)	472,226	Budget Review 20/21
051202	Animal Control Super	Operating Expenses	8,892	12,892		(4,000)	468,226	Budget Review 20/21
051210	Animal Eradication Project	Operating Expenses	0	16,000		(16,000)	452,226	Budget Review 20/21
051290	Administration Allocated - Animal Control	Operating Expenses	13,424	13,504		(80)	452,146	Budget Review 20/21

Shire of Cocos (Keeling) Islands
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2021

Note 8: BUDGET AMENDMENTS

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

GL Account Code	Description	Classification	Original Budget	Proposed Amended Budget	Increase in Available Cash	Decrease in Available Cash	Amended Budget Running Balance	Comments
					\$	\$	\$	
053206	Other Exp-Law and Order	Operating Expenses	24,840	45,840		(21,000)	431,146	Budget Review 20/21
053290	Administration Allocated - Other Law	Operating Expenses	3,356	3,376		(20)	431,126	Budget Review 20/21
071290	Administration Allocated - Health Insp	Operating Expenses	1,678	1,688		(10)	431,116	Budget Review 20/21
072290	Administration Allocated - Health Other	Operating Expenses	6,712	6,752		(40)	431,076	Budget Review 20/21
081215	Community Development Program	Operating Expenses	25,500	15,500	10,000		441,076	Budget Review 20/21
081290	Administration Allocated - Other Welfare	Operating Expenses	38,593	38,823		(230)	440,846	Budget Review 20/21
082290	Administration Allocated - Other Welfare	Operating Expenses	35,237	35,447		(210)	440,636	Budget Review 20/21
092220	Kampong House Maintenance	Operating Expenses	231,489	296,489		(65,000)	375,636	Budget Review 20/21
092225	Bungalow Housing Maintenance	Operating Expenses	30,750	45,750		(15,000)	360,636	Budget Review 20/21
092240	Water and Sewerage Rates	Operating Expenses	62,000	72,000		(10,000)	350,636	Budget Review 20/21
092290	Administration Allocated - Other Housing	Operating Expenses	251,693	195,803	55,890		406,526	Budget Review 20/21
101240	Off Island Disposal	Operating Expenses	126,964	36,964	90,000		496,526	Budget Review 20/21
101290	Administration Allocated - Household Refuse	Operating Expenses	151,016	151,916		(900)	495,626	Budget Review 20/21
101296	Depreciation-Waste Management	Non Cash Item	101,000	91,000	0		495,626	Budget Review 20/21
103290	Administration Allocated - Town Planning	Operating Expenses	18,457	18,567		(110)	495,516	Budget Review 20/21
104290	Administration Allocated - Other Comm Amenities	Operating Expenses	25,169	25,319		(150)	495,366	Budget Review 20/21
105290	Administration Allocated - Protection of the Environment	Operating Expenses	30,203	30,383		(180)	495,186	Budget Review 20/21
112210	Maintenance - Direction Island	Operating Expenses	35,914	55,914		(20,000)	475,186	Budget Review 20/21
113241	Playground Maintenance	Operating Expenses	10,289	15,289		(5,000)	470,186	Budget Review 20/21
113272	Sport and Recreation - Projects	Operating Expenses	12,000	22,000		(10,000)	460,186	Budget Review 20/21
113290	Administration Allocated - Other Sport & Rec	Operating Expenses	224,846	226,186		(1,340)	458,846	Budget Review 20/21
113297	Depreciation - Other Sport & Rec	Non Cash Item	87,500	137,500	0	0	458,846	Budget Review 20/21
114206	Library Training	Operating Expenses	4,800	10,000		(5,200)	453,646	Budget Review 20/21
114290	Administration Allocated - Library	Operating Expenses	5,034	5,064		(30)	453,616	Budget Review 20/21
115225	Community Festivals	Operating Expenses	51,965	39,465	12,500		466,116	Budget Review 20/21

Shire of Cocos (Keeling) Islands
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2021

Note 8: BUDGET AMENDMENTS

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

GL Account Code	Description	Classification	Original Budget	Proposed Amended Budget	Increase in Available Cash	Decrease in Available Cash	Amended Budget Running Balance	Comments
					\$	\$	\$	
115245	Donations - Clubs/School	Operating Expenses	30,960	20,960	10,000		476,116	Budget Review 20/21
115290	Administration Allocated - Other Culture	Operating Expenses	18,457	18,567		(110)	476,006	Budget Review 20/21
122240	Maint - Depot HI	Operating Expenses	29,757	34,757		(5,000)	471,006	Budget Review 20/21
122255	Maintenance - WI Rural Roads	Operating Expenses	60,875	120,875		(60,000)	411,006	Budget Review 20/21
122256	Maintenance - WI Urban Roads	Operating Expenses	36,239	41,239		(5,000)	406,006	Budget Review 20/21
122290	Administration Allocated - Road Maint	Operating Expenses	117,457	118,157		(700)	405,306	Budget Review 20/21
122296	Depreciation - Plant and Equipment	Non Cash Item	0	5,000		0	405,306	Budget Review 20/21
125290	Administration Allocated - MVR	Operating Expenses	15,102	15,192		(90)	405,216	Budget Review 20/21
126015	Maintenance - WI Boat Ramps	Operating Expenses	13,926	28,926		(15,000)	390,216	Budget Review 20/21
126290	Administration Allocated - Water Transport Facilities	Operating Expenses	25,169	25,319		(150)	390,066	Budget Review 20/21
131290	Administration Allocated - Tourism	Operating Expenses	13,424	13,504		(80)	389,986	Budget Review 20/21
132290	Administration Allocated - Building Control	Operating Expenses	21,813	21,943		(130)	389,856	Budget Review 20/21
133225	Maintenance - Various Property	Operating Expenses	72,774	52,774	20,000		409,856	Budget Review 20/21
133290	Administration Allocated - Economic Development	Operating Expenses	134,236	64,142	70,094		479,950	Budget Review 20/21
142220	Sick Pay	Operating Expenses	33,421	43,421		(10,000)	469,950	Budget Review 20/21
142290	Administration Allocated - PWO	Operating Expenses	327,201	459,123		(131,922)	338,028	Budget Review 20/21
142299	Public Works Overheads Allocated to W&S	Operating Expenses	(1,439,494)	(1,581,418)	141,924		479,951	Budget Review 20/21
143211	Small Tools	Operating Expenses	25,000	35,000		(10,000)	469,951	Budget Review 20/21
143225	Parts and Repairs	Operating Expenses	100,000	70,000	30,000		499,951	Budget Review 20/21
143230	Insurance and Licenses	Operating Expenses	48,938	58,938		(10,000)	489,951	Budget Review 20/21
143296	Plant Dep'N	Non Cash Item	295,000	265,000	0		489,951	Budget Review 20/21
143299	Less POC Allocated to W & S	Operating Expenses	(884,055)	(844,055)		(40,000)	449,951	Budget Review 20/21
145290	Administration Allocated - S & W	Operating Expenses	30,203	28,695	1,508		451,459	Budget Review 20/21
148290	Administration Allocated - Unclassified	Operating Expenses	68,796	69,206		(410)	451,049	Budget Review 20/21
C233	Resheeting of Bungalows	Capital Expenses	70,000	0	70,000		521,049	Budget Review 20/21

Shire of Cocos (Keeling) Islands
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2021

Note 8: BUDGET AMENDMENTS

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

GL Account Code	Description	Classification	Original Budget	Proposed Amended Budget	Increase in Available Cash	Decrease in Available Cash	Amended Budget Running Balance	Comments
					\$	\$	\$	
C258	Plastic Recycling Plant	Capital Expenses	55,000	0	55,000		576,049	Budget Review 20/21
C249	Gas BBQ - The Spot	Capital Expenses	4,054	0	4,054		580,103	Budget Review 20/21
C257	Replacement of Buggies	Capital Expenses	159,000	173,000		(14,000)	566,103	Budget Review 20/21
C247	Solar Bollards Back Laneways	Capital Expenses	39,943	11,261	28,682		594,785	Budget Review 20/21
C246	Boat Ramp Aprons and Matting No 3	Capital Expenses	18,136	35,766		(17,630)	577,155	Budget Review 20/21
C250	Arrival Shelter / Info Booth Home Island	Capital Expenses	30,000	0	30,000		607,155	Budget Review 20/21
Transfer to	Self Insurance Reserve	Capital Expenses	0	100,000		(100,000)	507,155	Budget Review 20/21
Transfer to	Building Reserve	Capital Expenses	0	507,155	0	(507,155)	0	Budget Review 20/21
Interest	Correction to Budget Review Calculation	Operating Revenue	27,250	15,100	12,150	0	12,150	OCM 16.5.2021
101220	Transfer Station Maintenance	Operating Expenses	286,206	327,206		(41,000)	(28,850)	OCM 16.5.2021
H100	House #100 Home Island	Operating Expenses	11,828	41,828		(30,000)	(58,850)	OCM 16.5.2021
112211	Maintenance Beach Facilities	Operating Expenses	0	69,613		(69,613)	(128,463)	OCM 16.5.2021
Transfer to	Building Reserve	Capital Expenses	507,155	378,692	128,463		0	OCM 16.5.2021
Amended Budget Cash Position as per Council Resolution					1,333,240	(1,333,240)	0	