



SHIRE OF
COCOS
KEELING ISLANDS

MAJU PULU KITA | ADVANCE OUR ISLANDS

MAY
2022

The background of the entire page is a photograph of a mosque at night. The mosque has a dark blue corrugated metal roof and light-colored walls. It features a central dome with a crescent moon on top. The entrance is illuminated from within, and there are arched windows. A person in a blue uniform is standing near the entrance. In the foreground, the dark silhouette of a palm tree's fronds is visible on the left side. The sky is a mix of dark blue and purple, suggesting twilight.

**MONTHLY
FINANCIAL
REPORT**

SHIRE OF COCOS (KEELING) ISLANDS

MONTHLY FINANCIAL REPORT (Containing the Statement of Financial Activity) **For the Period Ended 31 May 2022**

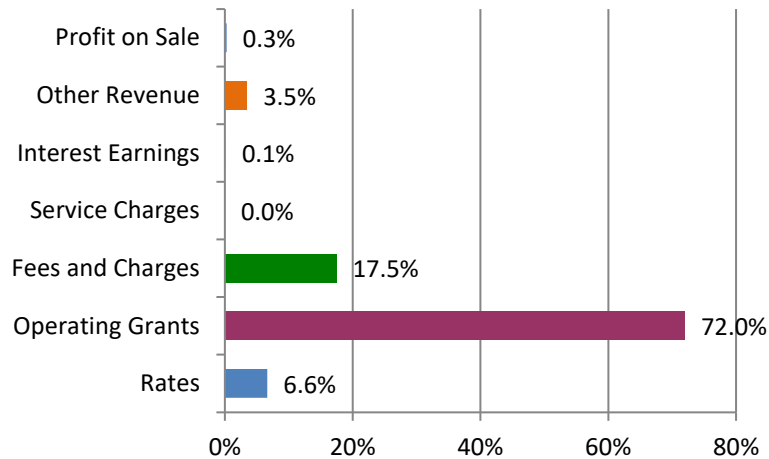
LOCAL GOVERNMENT ACT 1995 (WA)(CKI)
LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996

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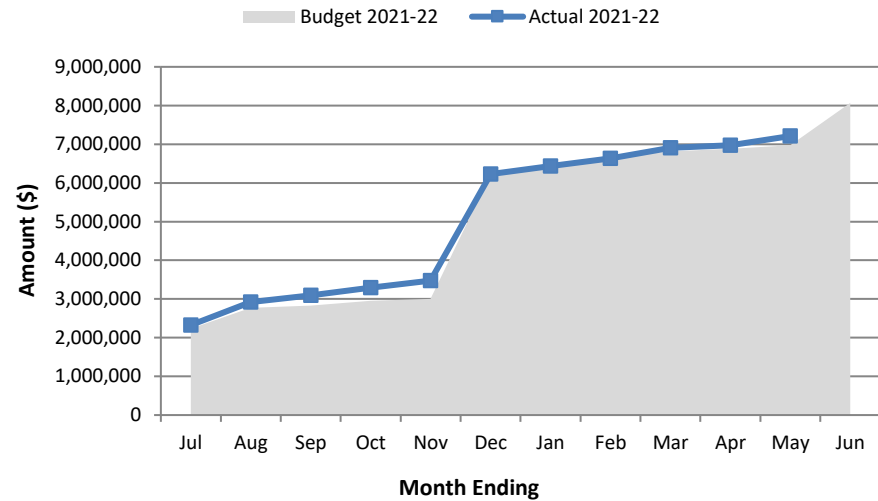
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**Shire of Cocos (Keeling) Islands
Information Summary
For the Period Ended 31 May 2022**

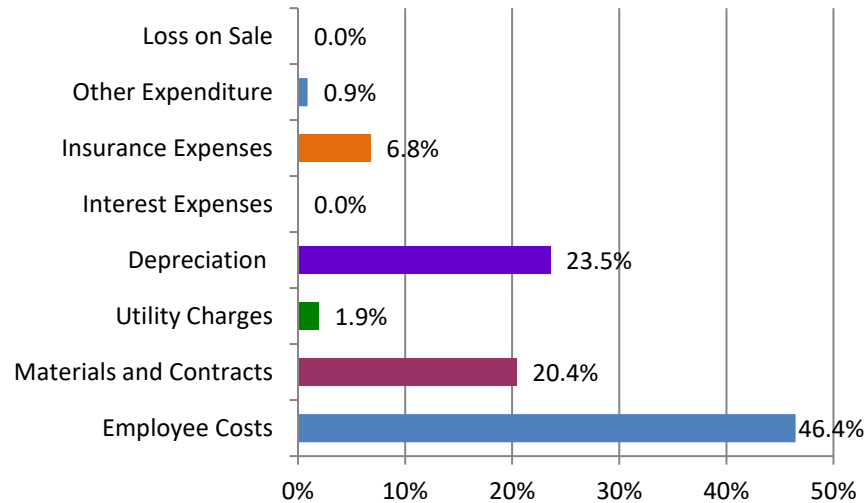
Operating Income



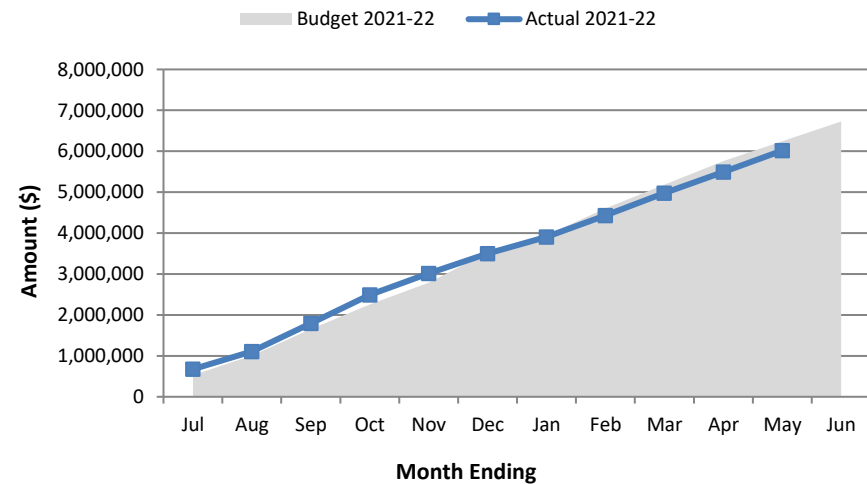
Budget Operating Income -v- YTD Actual



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 2022

	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	837,862	703,813	703,813	703,813	0	0%	
Revenue from operating activities								
Governance		10,500	39,123	37,123	32,928	(4,194)	(11%)	
General Purpose Funding - Rates	6	430,752	431,078	431,078	430,999	(79)	(0%)	
General Purpose Funding - Other		4,230,206	4,540,554	4,539,743	4,541,124	1,381	0%	
Law, Order and Public Safety		90,397	96,339	91,339	84,836	(6,503)	(7%)	
Health		45,000	40,286	38,735	37,729	(1,006)	(3%)	
Education and Welfare		500	0	0	0	0	0%	
Housing		498,940	512,047	482,155	475,699	(6,456)	(1%)	
Community Amenities		75,000	80,662	80,662	92,791	12,130	15%	
Recreation and Culture		8,500	9,400	9,139	7,905	(1,234)	(14%)	
Transport		74,850	77,745	76,945	76,844	(101)	(0%)	
Economic Services		57,500	357,804	56,585	74,003	17,418	31%	
Other Property and Services		404,020	482,712	461,901	632,413	170,512	37%	😊
		5,926,165	6,667,750	6,305,404	6,487,272	181,868		
Expenditure from operating activities								
Governance		(315,410)	(390,113)	(379,476)	(299,991)	79,485	21%	😊
General Purpose Funding		(66,514)	(76,866)	(69,682)	(72,103)	(2,421)	(3%)	
Law, Order and Public Safety		(224,940)	(172,522)	(149,691)	(124,683)	25,009	17%	😊
Health		(48,349)	(47,610)	(44,259)	(44,394)	(135)	(0%)	
Education and Welfare		(377,590)	(376,329)	(343,368)	(336,504)	6,864	2%	
Housing		(1,280,831)	(1,182,473)	(1,071,952)	(915,053)	156,898	15%	😊
Community Amenities		(1,427,469)	(1,442,446)	(1,291,979)	(1,253,753)	38,226	3%	
Recreation and Culture		(1,469,362)	(1,399,191)	(1,262,517)	(1,127,366)	135,151	11%	😊
Transport		(954,534)	(836,529)	(748,313)	(651,611)	96,701	13%	😊
Economic Services		(444,828)	(316,942)	(293,937)	(305,404)	(11,467)	(4%)	
Other Property and Services		(410,004)	(487,279)	(591,520)	(867,581)	(276,061)	(47%)	😞
		(7,019,832)	(6,728,301)	(6,246,694)	(5,998,443)	248,251		
Operating activities excluded from budget								
Add back Depreciation		1,472,400	1,478,499	1,355,112	1,411,973	56,861	4%	
Adjust (Profit)/Loss on Asset Disposal		0	(18,500)	(18,500)	(18,401)	99	(1%)	
Movement in Leave Reserve/Accruals		0	0	0	0	0	0%	
Amount attributable to operating activities		378,733	1,399,447	1,395,322	1,882,401			
Investing Activities								
Non-operating Grants, Subsidies and Contributions		761,000	1,400,425	665,052	705,973	40,921	6%	
Proceeds from Disposal of Assets		0	18,500	18,500	18,500	0	0%	
Land and Buildings	7	(2,069,040)	(1,595,361)	(1,456,160)	(1,001,990)	454,170	31%	😊
Furniture, Plant and Equipment	7	(562,200)	(608,094)	(308,095)	(143,824)	164,271	53%	😊
Infrastructure Assets - Roads	7	(155,371)	(380,601)	(380,601)	(292,780)	87,821	23%	😊
Infrastructure Assets - Public Facilities	13	0	0	0	0	0	0%	
Infrastructure Assets - Footpaths	13	0	0	0	0	0	0%	
Infrastructure Assets - Other	7	(137,790)	(141,481)	(137,374)	(86,616)	50,758	37%	😊
Amount attributable to investing activities		(2,163,400)	(1,306,611)	(1,598,678)	(800,737)			
Non- Cash Amounts investing activities excluded from budget								
Mvmt in unspent non-operating grant		0	32,176	0	0			
		(2,163,400)	(1,274,435)	(1,598,678)	(800,737)			
Financing Activities								
Transfer from Reserves	5	1,261,955	630,000	0	0	0	0%	😊
Transfer to Reserves	5	(315,150)	(1,458,825)	(4,457)	(4,457)	0	0%	
Amount attributable to financing activities		946,805	(828,825)	(4,457)	(4,457)			
Closing Funding Surplus(Deficit)	2	0	0	496,000	1,781,020	1,285,020		

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



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 2022

	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	837,862	703,813	703,813	703,813	0	0%	
Revenue from operating activities								
Rates	6	430,752	431,078	431,078	430,999	(79)	(0%)	
Operating Grants, Subsidies and Contributions		4,353,103	4,677,341	4,677,341	4,670,450	(6,891)	(0%)	
Fees and Charges		1,009,660	1,032,237	972,702	1,133,191	160,489	16%	😊
Interest Earnings		20,650	8,285	7,474	8,615	1,141	15%	
Other Revenue		112,000	500,309	198,309	225,617	27,308	14%	😊
Profit on Disposal of Assets		0	18,500	18,500	18,401	(99)	(1%)	
		5,926,165	6,667,750	6,305,404	6,487,272	181,868		
Expenditure from operating activities								
Employee Costs		(2,977,241)	(3,021,760)	(2,757,558)	(2,786,209)	(28,651)	(1%)	
Materials and Contracts		(1,854,513)	(1,625,938)	(1,545,138)	(1,223,175)	321,963	21%	😊
Utility Charges		(159,500)	(146,242)	(136,024)	(116,484)	19,540	14%	😊
Depreciation on Non-Current Assets		(1,472,400)	(1,478,499)	(1,355,112)	(1,411,973)	(56,861)	(4%)	
Insurance Expenses		(506,178)	(405,863)	(405,862)	(405,863)	(1)	(0%)	
Other Expenditure		(50,000)	(50,000)	(47,000)	(54,253)	(7,253)	(15%)	
Loss on Disposal of Assets		0	0	0	0	0		
		(7,019,832)	(6,728,301)	(6,246,694)	(5,998,443)	248,251		
Operating activities excluded from budget								
Add back Depreciation		1,472,400	1,478,499	1,355,112	1,411,973	56,861	4%	
Adjust (Profit)/Loss on Asset Disposal		0	(18,500)	(18,500)	(18,401)	99	(1%)	
Amount attributable to operating activities		378,733	1,399,447	1,395,322	1,882,401	487,079		
Investing activities								
Grants, Subsidies and Contributions		761,000	1,400,425	665,052	705,973	40,921	6%	
Proceeds from Disposal of Assets		0	18,500	18,500	18,500	0	0%	
Land and Buildings	7	(2,069,040)	(1,595,361)	(1,456,160)	(1,001,990)	454,170	31%	😊
Furniture, Plant and Equipment	7	(562,200)	(608,094)	(308,095)	(143,824)	164,271	53%	😊
Infrastructure Assets - Roads	7	(155,371)	(380,601)	(380,601)	(292,780)	87,821	23%	😊
Infrastructure Assets - Other	7	(137,790)	(141,481)	(137,374)	(86,616)	50,758	37%	😊
Amount attributable to investing activities		(2,163,400)	(1,306,611)	(1,598,678)	(800,736)	797,942		
Non- Cash Amounts investing activities excluded from budget								
Mvmt in unspent non-operating grant		0	32,176	0	0			
		(2,163,400)	(1,274,435)	(1,598,678)	(800,736)	797,942		
Financing Activities								
Transfer from Reserves	5	1,261,955	630,000	0	0	0		
Transfer to Reserves	5	(315,150)	(1,458,825)	(4,457)	(4,457)	0	0%	
Amount attributable to financing activities		946,805	(828,825)	(4,457)	(4,457)	0		
Closing Funding Surplus (Deficit)	2	0	0	496,000	1,781,020	1,285,020	259%	

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 2022

Capital Acquisitions

	Note	Amended Annual Budget	% Source of Funding	YTD Actual Total
		\$		\$
Land and Buildings	7	1,595,361		1,001,990
Infrastructure Assets - Roads	7	380,601		292,780
Infrastructure Assets - Other	7	141,481		86,616
Furniture, Plant and Equipment	7	608,094		143,824
Capital Expenditure Totals		2,725,537		1,525,210
Capital acquisitions funded by:				
Capital Grants and Contributions		1,400,425	51%	705,973
Council contribution - Cash Backed Reserves		630,000	23%	0
Council contribution - Operations		695,111	26%	819,237
Capital Funding Total		2,725,537		1,525,210

SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2022

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.
The material variance adopted by Council for the 2021-22 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	(4,194)	(11%)			Within Variance Threshold
General Purpose Funding - Rates	(79)	(0%)			Within Variance Threshold
General Purpose Funding - Other	1,381	0%			Within Variance Threshold
Law, Order and Public Safety	(6,503)	(7%)			Within Variance Threshold
Health	(1,006)	(3%)			Within Variance Threshold
Education and Welfare	0	0%			Within Variance Threshold
Housing	(6,456)	(1%)			Within Variance Threshold
Community Amenities	12,130	15%			Within Variance Threshold
Recreation and Culture	(1,234)	(14%)			Within Variance Threshold
Transport	(101)	(0%)			Within Variance Threshold
Economic Services	17,418	31%			Within Variance Threshold
Other Property and Services	170,512	37%	➡	Permanent	Private works income \$100k above budget, lease fees & charges \$45k higher than budgeted. Workers comp and apprenticeship reimbursements \$25k higher than budgeted.
Operating Expense					
Governance	79,485	21%	➡	Timing	Timing of staff appointment/leaving costs - \$20k. Timing of Strategic Community Plan Consultants payment - \$55k
General Purpose Funding	(2,421)	(3%)			Within Variance Threshold
Law, Order and Public Safety	25,009	17%	➡	Timing	Emergency Management (Cyclone Shelter) expenditure under budget.
Health	(135)	(0%)			Within Variance Threshold
Education and Welfare	6,864	2%			Within Variance Threshold
Housing	156,898	15%	➡	Timing	Kampong maintenance below budget. Timing of overheads allocation to be adjusted at year end.
Community Amenities	38,226	3%			Within Variance Threshold
Recreation and Culture	135,151	11%	➡	Timing	Parks & Reserves \$90k under budget, Community Development & events \$35k under budget. Timing of overheads & plant allocation to be adjusted at year end.
Transport	96,701	13%	➡	Timing	Road Mtce below budget, overheads & plant under allocated, to be adjusted at year end.
Economic Services	(11,467)	(4%)			Within Variance Threshold
Other Property and Services	(276,061)	(47%)	➡	Timing	Overheads \$250k and plant \$44k under allocated, adjustment to be allocated at year end.
Operating activities excluded from budget					
Depreciation	(56,861)	4%			Within Variance Threshold
Adjust (Profit)/Loss on Asset Disposal	99	(1%)			
Movement in Leave Reserve/Accruals	0	0%			
Capital Revenues					
Grants, Subsidies and Contributions	40,921	6%			Within Variance Threshold
Capital Expenses					
Land and Buildings	454,170	31%	➡	Timing	Refer to Note 7 for Capital expenditure detail
Infrastructure - Roads	87,821	23%	➡	Timing	Refer to Note 7 for Capital expenditure detail
Infrastructure Assets - Other	50,758	37%	➡	Timing	Refer to Note 7 for Capital expenditure detail
Plant and Equipment	164,271	53%	➡	Timing	Refer to Note 7 for Capital expenditure detail
Furniture and Equipment	0				
Financing					
Transfer to Reserves	0	0%			
Transfer from Reserves	0	0%			
Opening Funding Surplus(Deficit)	0	0%			

SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2022

Note 2: Net Current Funding Position

Positive=Surplus (Negative=Deficit)

	Note	Last Years Actual Closing 30 June 2021	Current 31 May 2022
		\$	\$
Current Assets			
Cash Unrestricted		534,470	1,743,138
Cash Restricted - Reserves	5	3,020,601	3,025,057
Receivables - Rates	4	26,616	33,044
Receivables - Other	4	426,270	238,981
Other Assets		0	2,600
Inventories		32,751	32,751
		4,040,708	5,075,572
Less: Current Liabilities			
Payables		316,294	269,496
Provisions		397,904	397,904
		714,198	667,399
Net Current Assets		3,326,510	4,408,172
Less: Cash Reserves	5	(3,020,601)	(3,025,057)
Plus : Provisions		397,904	397,904
Net Current Funding Position		703,813	1,781,020

SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2022

Note 3: Cash and Investments

	Unrestricted	Restricted	Trust	Total Amount	Institution	Interest Rate	Maturity Date
	\$	\$	\$	\$			
(a) Cash Deposits							
Municipal Fund - 7340	1,285,698	0	0	1,285,698	CBA	Variable	At Call
Municipal Fund - 5474	466,538	0	0	466,538	CBA	Variable	At Call
Reserve Account		3,025,058	0	3,025,058	CBA	0.97%	Jul-22
	1,752,236	3,025,058	0	4,777,293			

Comments/Notes - Investments

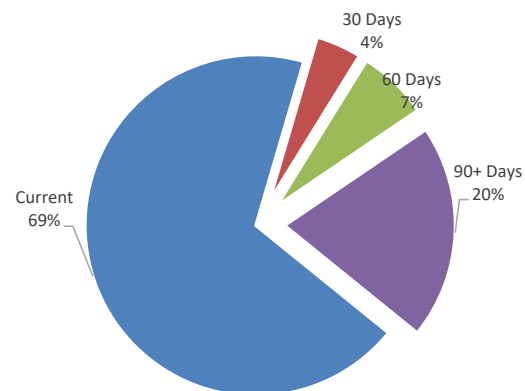
The above balances are the funds held in bank accounts and on hand as at reporting date.

Shire of Cocos (Keeling) Islands
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2022

Note 4: Receivables

Rates Receivable	Note	30/06/2021	31/05/2022	Other Receivables	Note	Current	30 Days	60 Days	90+ Days	Total
		\$	\$			\$	\$	\$	\$	\$
Opening Arrears Previous Years	2	15,209	26,616	Receivables - General		171,674	10,714	16,728	50,777	249,893
Rates Levy	6	400,655	430,999	Other Debtors - Suspense						6,497
<u>Less</u> Collections to date		(389,248)	(424,571)							
Equals Current Outstanding		26,616	33,044	Total Receivables						256,390
				Less Provision for Doubtful Debts						(17,409)
Net Rates Due		26,616	33,044	Expected Receivables to be Collected		69%	4%	7%	20%	238,981
% Collected		93.60%	92.78%							

Note 4 - Other Receivables - General



Shire of Cocos (Keeling) Islands
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2022

Note 5: Cash Backed Reserves

Name	Opening Balance	Original Budget Interest	Amended Budget Interest	Actual Interest Earned	Original Budget Transfers In (+)	Amended Budget Transfers In (+)	Actual Transfers In (+)	Original Budget Transfers Out (-)	Amended Budget Transfers Out (-)	Actual Transfers Out (-)	Original Budget Closing Balance	Amended Budget Closing Balance	Actual YTD Closing Balance
	\$		\$	\$		\$	\$		\$	\$		\$	\$
Leave Reserve	334,854	1,680	535	494	0	0	0	0	0	0	336,534	335,389	335,348
Plant Reserve	753,212	3,770	1,203	1,111	300,000	574,000	0	(124,000)	0	0	932,982	1,328,415	754,323
Building Reserve	772,546	3,870	1,234	1,140	0	880,000	0	(432,853)	(330,000)	0	343,563	1,323,780	773,686
Climate Adaption Reserve	84,131	430	134	124	0	0	0	0	0	0	84,561	84,265	84,255
Community Reserve	856,304	4,290	1,368	1,264	0	0	0	(605,102)	(200,000)	0	255,492	657,672	857,568
Furniture and Equipment Reserve	18,259	100	29	27	0	0	0	0	0	0	18,359	18,288	18,286
Self Insurance Reserve	201,294	1,010	322	297	0	0	0	(100,000)	(100,000)	0	102,304	101,616	201,591
	3,020,600	15,150	4,825	4,457	300,000	1,454,000	0	(1,261,955)	(630,000)	0	2,073,795	3,849,425	3,025,057

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 2022

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	0.112200	128	2,196,740	246,474	726	0	247,200	246,474	726	0	247,200
GRV - Undeveloped	0.224000	11	55,200	12,365	0	0	12,365	12,365	0	0	12,365
GRV - Business	0.118400	25	835,595	98,934	0	0	98,934	98,934	0	0	98,934
GRV - Holiday Accommod	0.166500	16	297,920	49,604	0	0	49,604	49,604	0	0	49,604
Sub-Totals		180	3,385,455	407,377	726	0	408,103	407,377	726	0	408,103
Minimum Payment	\$										
GRV - General Developed	725.00	3	3,540	2,175	0	0	2,175	2,175	0	0	2,175
Vacant Land	825.00	5	16,120	4,125	0	0	4,125	4,125	0	0	4,125
GRV - Business	725.00	23	91,564	16,675	0	0	16,675	16,675	0	0	16,675
GRV - Holiday Accommodation	725.00	0	0	0	0	0	0	0	0	0	0
Sub-Totals		31	111,224	22,975	0	0	22,975	22,975	0	0	22,975
Amount from General Rates		211	3,496,679		726	0	431,078	430,352	726	0	431,078
Write Off /Discount							(79)				0
Totals							430,999	430,352			431,078

SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2022

Note 7: Capital Acquisitions

Assets	Account	Actual	Budget				Project Status	Comment
		Total YTD	Annual Budget	Amended Budget	YTD Budget	YTD Variance		
		\$	\$		\$	\$		
Buildings								
HI Retail Precinct	C143	262,182	840,535	361,454	312,465	50,283	In Progress	Stage 1 (extension) completed with some final works required on Fire System, Electrical and Bakery. Project to carry forward to FY23.
New House Home Island	C254	556,623	600,000	600,000	566,646	10,023	In Progress	Cfwd to FY23. To be completed by October 2022.
Transportable Amenity Block WI Depot	C199	0	79,015	0	0	0	Not Started	Transportable to be repurposed as short-term accommodation - per OCM 27/10/21.
Studio Unit Lot198 HI	C267	0	0	57,331	46,732	46,732	Not Started	Cfwd to FY23. Contractor engaged to complete works July 2022.
Hi Admin Office Bldg pgrade - 1984 Trust	C332	10,662	61,524	85,020	85,020	74,358	In Progress	Cladding works completed, painting to be completed June.
Resheeting of Bungalows	C233	0	234,135	130,000	130,000	130,000	Not Started	Cfwd to FY23.
Resheeting Home Island CRC	C234	68,398	59,042	59,042	59,042	(9,356)	Completed	Project complete.
Museum upgrades - 1984 Trust	C335	9,651	7,908	9,297	9,297	(354)	Completed	Project complete.
Cyclone Shelter Upgrades	C142	6,000	0	45,055	45,055	39,055	Not Started	Works scheduled for June.
Shelter - The Spot	C248	45,407	60,058	60,058	57,749	12,342	In Progress	Works scheduled for June.
Bathroom Renewal	C263	0	85,422	86,569	66,569	66,569	In Progress	Cfwd to FY23.
Council Chamber Upgrades - 1984 Trust	C364	9,752	6,507	6,642	6,642	(3,110)	Completed	
Steps at Trannies Beach	C194	28,272	34,892	34,892	30,944	2,672	In Progress	Works scheduled for June.
Tokoh Building Refurbishment	C268	5,045	0	60,000	40,000	34,955	Not Started	Design costs only, works to be carried out FY23.
Buildings Total		1,001,990	2,069,040	1,595,361	1,456,160	454,170		
Furniture, Plant , Equip. & Vehicles								
Roller	C068	0	83,000	83,000	83,000	83,000	Not Started	Tender closed, cfwd to FY23.
Defibrillators	C056	7,724	10,000	10,000	10,000	2,276	Complete	Project complete.
Bobcat Replacement	C238	0	29,200	80,000	80,000	80,000	Not Started	Plant ordered - delivery FY23.
Excavator Replacement	C222	0	0	300,000	0	0	Not Started	Stimulus Grant funded - Plant ordered - delivery FY23.
Gym Equipment - HI	C091	17,098	23,000	18,000	18,000	902	Complete	Project complete.
Replacement Rubbish Truck	C237	0	288,000	0	0	0	In Progress	Plant ordered - delivery FY23.
Replacement of Buggies	C257	119,002	129,000	117,094	117,095	(1,907)	Complete	Project complete.
Plant & Equipment Total		143,824	562,200	608,094	308,095	164,271		
Infrastructure - Roads								
Renewal - Jalan Rel	C549	23,312	0	23,312	23,312	0	Complete	Final paving works carried over from previous year.
Jalan Mawar	C550	56,845	155,371	99,000	99,000	42,155	In Progress	Works to be completed in June.
Jalan Masjid	C551	212,623	0	258,289	258,289	45,666	Complete	Project completed
Roads Total		292,780	155,371	380,601	380,601	87,821		
Infrastructure - Other								
Play Equipment - Sandy Point	C244	34,390	21,629	36,644	34,590	200	In Progress	Cfwd from FY21. To be funded by LRCI Grant. Awaiting delivery of shade sails.
Play Equipment - Yacht Club	C245	25,803	12,565	15,828	13,775	(12,028)	In Progress	Cfwd from FY21. To be funded by LRCI Grant. Awaiting delivery of shade sails.
Carpark & Flagpoles - Shire Office	C259	26,423	68,028	26,423	26,423	0	Complete	Cfwd from FY21. Works complete.
Birdhide - Freshwater Lagoon	C262	0	35,568	62,586	62,586	62,586	In Progress	Works scheduled for June.
Infrastructure -Other Total		86,616	137,790	141,481	137,374	50,758		
Capital Expenditure Total		1,525,210	2,924,400	2,725,537	2,282,230	757,020		

Shire of Cocos (Keeling) Islands
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2022

Note 8: BUDGET AMENDMENTS

Description	GL/Job Code	Classification	Original Budget	Amended Budget	No Change - (Non Cash Items) Adjust.	Increase in Available Cash	Decrease in Available Cash	Amended Budget Running Balance	Comments
					\$	\$	\$	\$	
Budget Adoption		Bfwd Budget Surplus/(Deficit)	0	0			0	0	
Supplementary Roads Funding	122316	Operating Revenue	0	(200,000)		200,000		200,000	OCM 29/9/21
Jalan Mawar	C550	Capital Expenses	155,371	54,236		101,135		301,135	OCM 29/9/21
Jalan Masjid	C551	Capital Expenses	0	253,104			(253,104)	48,031	OCM 29/9/21
Transportable Amenity Block WI Depot	C199	Capital Expenses	79,015	0		79,015		127,046	OCM 27/10/21
Studio Unit Lot198 HI	C267	Capital Expenses	0	79,015			(79,015)	48,031	OCM 27/10/21
Business Improvement Grants	F050	Operating Expenses	0	15,000			(15,000)	33,031	OCM 27/10/21
Budget Review Feb2022									OCM 23/2/22
Budget Review Opening Surplus		Bfwd Budget Surplus/(Deficit)	837,862	703,813			(134,049)	(101,018)	
Federal Assistance Operating Grants		Operating Revenue	(4,208,556)	(4,531,554)		322,998		221,980	
MVR Contributions		Operating Revenue	(61,850)	(63,090)		1,240		223,220	
F&C - Subletting income		Operating Revenue	0	(7,000)		7,000		230,220	
F&C - Animal charges		Operating Revenue	(7,700)	(13,700)		6,000		236,220	
F&C - Rubbish income		Operating Revenue	(74,500)	(78,500)		4,000		240,220	
F&C - Sale of minor assets		Operating Revenue	0	(3,000)		3,000		243,220	
F&C - Building & planning fees/licences		Operating Revenue	(4,000)	(7,000)		3,000		246,220	
F&C - Other minor		Operating Revenue	(923,460)	(923,041)			(419)	245,801	
Interest earnings		Operating Revenue	(20,650)	(8,285)			(12,365)	233,436	
Other Revenue - Insurance proceeds		Operating Revenue	0	(300,000)		300,000		533,436	
Other Revenue - Apprenticeship Recoups		Operating Revenue	0	(51,000)		51,000		584,436	
Other Revenue - Other reimbursements		Operating Revenue	(112,000)	(149,309)		37,309		621,745	
Rates revenue - minor YTD		Operating Revenue	(430,752)	(431,078)		326		622,071	
Employee costs - Staff appoint/leaving costs		Operating Expenses	100,000	125,000			(25,000)	597,071	
Employee costs - FBT		Operating Expenses	40,000	44,000			(4,000)	593,071	
Employee costs - Staff training		Operating Expenses	121,000	104,000		17,000		610,071	
Employee Costs - Other S&W/ Allowances		Operating Expenses	2,716,242	2,748,760			(32,518)	577,553	
Materials & Contracts - Private Works		Operating Expenses	230,000	99,000		131,000		708,553	
Maintenance expenditure - Rec & Culture		Operating Expenses	344,090	239,420		104,670		813,223	
Town planning consultant		Operating Expenses	10,000	7,000		3,000		816,223	
Tourism expenditure		Operating Expenses	20,000	0		20,000		836,223	
Other welfare		Operating Expenses	13,000	1,000		12,000		848,223	
Postage		Operating Expenses	19,000	7,000		12,000		860,223	
Stationary & printing		Operating Expenses	19,000	15,000		4,000		864,223	
Rental expense - Buffet Close		Operating Expenses	0	22,500			(22,500)	841,723	
Integrated Planning		Operating Expenses	50,000	70,000			(20,000)	821,723	
Audit Fees		Operating Expenses	55,000	65,000			(10,000)	811,723	
Legal Advice (Land trust)		Operating Expenses	2,000	6,500			(4,500)	807,223	
Materials & Contracts - Other minor variances		Operating Expenses	1,092,423	1,078,518			13,905	821,128	
Utilities		Operating Expenses	159,500	146,242		13,258		834,386	
Insurance - Premiums		Operating Expenses	406,177	405,863		314		834,700	
Insurance - Tokoh Expenditure		Operating Expenses	100,000	0		100,000		934,700	
Non-Op Grant - Stimulus Funding		Capital Revenue	0	(300,000)		300,000		1,234,700	
Non-Op Grant - LRCI Funding		Capital Revenue	0	(239,970)		239,970		1,474,670	
Non-Op Grant - unspent Stimulus Funding FY21		Capital Revenue	(462,000)	(361,454)		(100,546)		1,374,124	
Non-Op Grant - unspent grant mvmt		Capital Revenue	0	(32,176)		32,176		1,406,300	
Proceeds on disposal of assets		Capital Revenue	0	(18,500)		18,500		1,424,800	
Studio Unit Lot198 HI	C267	Capital Expenses	79,015	57,331		21,684		1,446,484	
Resheeting Bungalows	233	Capital Expenses	234,135	130,000		104,135		1,550,619	
Cyclone Shelter painting	C142	Capital Expenses	0	45,055			(45,055)	1,505,564	
HI Retail Precinct to be completed FY23	C143	Capital Expenses	840,535	361,454		479,081		1,984,645	
Bathroom Renewals	C263	Capital Expenses	85,422	86,569			(1,147)	1,983,498	
HI Office Building Upgrades	C232	Capital Expenses	61,524	85,020			(23,496)	1,960,002	
Council Chambers Upgrades	C264	Capital Expenses	6,507	6,642			(135)	1,959,867	
Museum Upgrades	C235	Capital Expenses	7,908	9,297			(1,389)	1,958,478	
Rubbish Truck delivery expected FY23	C237	Capital Expenses	288,000	0		288,000		2,246,478	
Buggie purchases	C257	Capital Expenses	129,000	117,095		11,905		2,258,383	
Bobcat purchase	C238	Capital Expenses	29,200	80,000			(50,800)	2,207,583	
Excavator purchase (Stimulus grant funding)	C222	Capital Expenses	0	300,000			(300,000)	1,907,583	
Gym equipment	C091	Capital Expenses	23,000	18,000		5,000		1,912,583	
Jalan Rel - FY21 project completed FY22.	C549	Capital Expenses	0	23,312			(23,312)	1,889,271	
Jalan Mawar	C550	Capital Expenses	54,236	99,000			(44,764)	1,844,507	
Jalan Masjid	C551	Capital Expenses	253,104	258,289			(5,185)	1,839,322	
Play equipment - Sandy Point	C244	Capital Expenses	21,629	36,644			(15,015)	1,824,307	
Play equipment - Yacht Club	C245	Capital Expenses	12,565	15,828			(3,263)	1,821,044	
Shire Carpark & Flagpoles	C259	Capital Expenses	68,028	26,423		41,605		1,862,649	
Birdhide	C262	Capital Expenses	35,568	62,586			(27,018)	1,835,630	
Tfr to Bldg Reserve - Tokoh Insurance proceeds		Capital Expenses	0	300,000			(300,000)	1,535,630	
Tfr to Bldg Reserve - Tokoh Insurance excess		Capital Expenses	0	100,000			(100,000)	1,435,630	
Tfr to Plant Reserve - Rubbish Truck funding to FY23		Capital Expenses	0	124,000			(124,000)	1,311,630	
Tfr to Reserve - interest earned		Capital Expenses	15,150	4,825		10,325		1,321,955	
Tfr from Plant Reserve - Rubbish truck replacement		Capital Revenue	(124,000)	0			(124,000)	1,197,955	
Tfr from Bldg Reserve - Bungalow Resheeting		Capital Revenue	(232,853)	(130,000)			(102,853)	1,095,102	
Tfr from Community Reserve - HI Retail Precinct		Capital Revenue	(405,102)	0			(405,102)	690,000	
Tfr to Reserve - Plant Reserve - 3x LV Replacement FY23.		Operating Expenses	0	150,000			(150,000)	540,000	OCM 23/2/22
Tfr to Reserve - Building Reserve - Tokoh Funding FY23.		Operating Expenses	0	480,000			(480,000)	60,000	
Tokoh Bldg - Design Fees	C268	Capital Expenses	0	60,000			(60,000)	0	
					0	2,985,099	(2,985,099)	0	