



SHIRE OF
COCOS
KEELING ISLANDS

MAJU PULU KITA | ADVANCE OUR ISLANDS

APRIL

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 arched entrance and two smaller arched windows. A person in a blue uniform is standing in the central archway. A large palm tree is in the foreground on the left, its fronds silhouetted against the sky. The sky is a mix of deep blue and purple, suggesting twilight. The text 'MONTHLY FINANCIAL REPORT' is overlaid in large white letters at the bottom left.

**MONTHLY
FINANCIAL
REPORT**

SHIRE OF COCOS (KEELING) ISLANDS

MONTHLY FINANCIAL REPORT (Containing the Statement of Financial Activity) **For the Period Ended 30 April 2022**

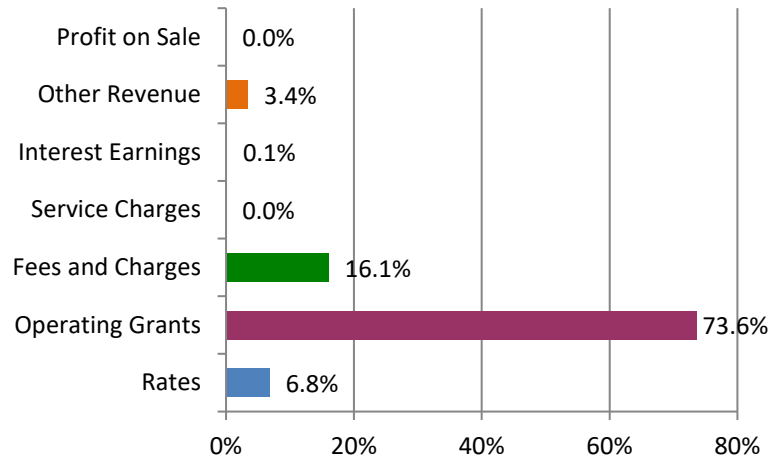
LOCAL GOVERNMENT ACT 1995 (WA)(CKI)
LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996

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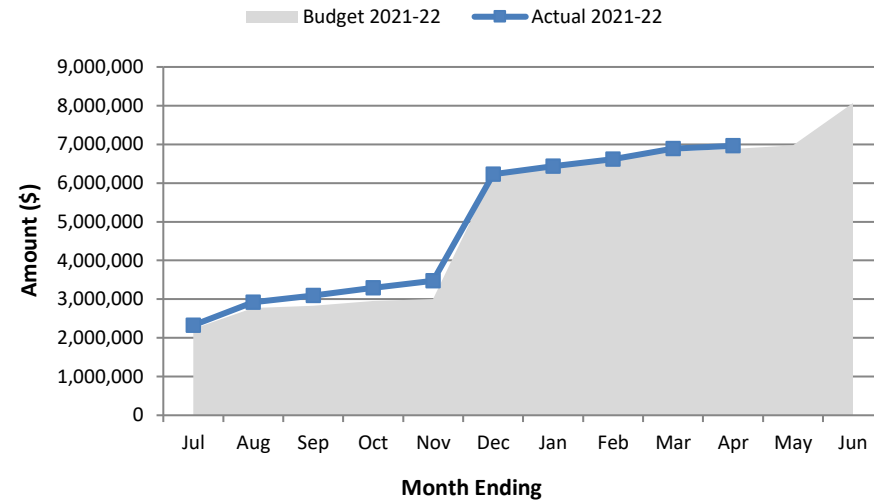
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**Shire of Cocos (Keeling) Islands
Information Summary
For the Period Ended 30 April 2022**

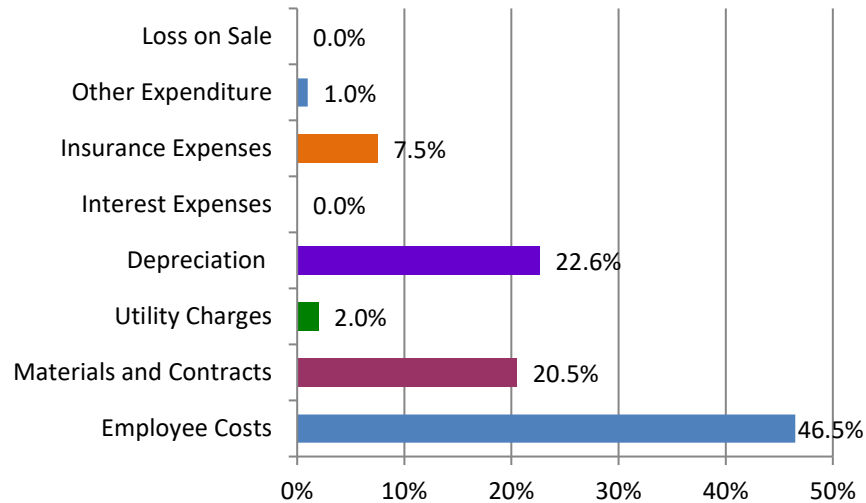
Operating Income



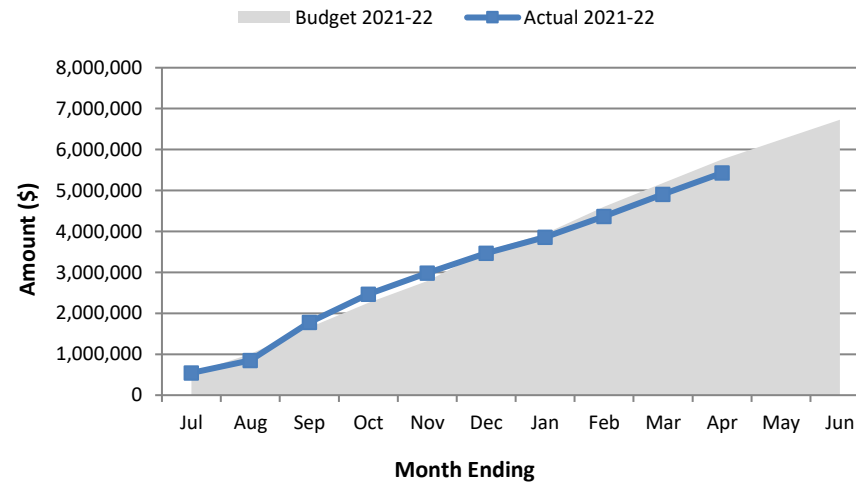
Budget Operating Income -v- YTD Actual



Operating Expenditure



Budget Operating Expenditure -v- YTD Actual



SHIRE OF COCOS (KEELING) ISLANDS
STATEMENT OF FINANCIAL ACTIVITY
(Statutory Reporting Program)
For the Period Ended 30 April 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 | 431,078 | 0 | 0% | |
| General Purpose Funding - Other | | 4,230,206 | 4,540,554 | 4,539,663 | 4,539,460 | (203) | (0%) | |
| Law, Order and Public Safety | | 90,397 | 96,339 | 71,339 | 78,347 | 7,008 | 10% | |
| Health | | 45,000 | 40,286 | 37,184 | 36,178 | (1,006) | (3%) | |
| Education and Welfare | | 500 | 0 | 0 | 0 | 0 | 0% | |
| Housing | | 498,940 | 512,047 | 438,477 | 438,649 | 172 | 0% | |
| Community Amenities | | 75,000 | 80,662 | 80,662 | 83,667 | 3,006 | 4% | |
| Recreation and Culture | | 8,500 | 9,400 | 8,890 | 7,775 | (1,115) | (13%) | |
| Transport | | 74,850 | 77,745 | 75,645 | 74,756 | (889) | (1%) | |
| Economic Services | | 57,500 | 357,804 | 55,239 | 69,513 | 14,275 | 26% | |
| Other Property and Services | | 404,020 | 482,712 | 441,084 | 544,130 | 103,046 | 23% | 😊 |
| | | 5,926,165 | 6,667,750 | 6,216,382 | 6,336,481 | | | |
| Expenditure from operating activities | | | | | | | | |
| Governance | | (315,410) | (390,113) | (359,857) | (274,759) | 85,098 | 24% | 😊 |
| General Purpose Funding | | (66,514) | (76,866) | (63,993) | (65,913) | (1,920) | (3%) | |
| Law, Order and Public Safety | | (224,940) | (172,522) | (132,900) | (108,510) | 24,390 | 18% | 😊 |
| Health | | (48,349) | (47,610) | (42,339) | (43,135) | (797) | (2%) | |
| Education and Welfare | | (377,590) | (376,329) | (318,338) | (310,021) | 8,317 | 3% | |
| Housing | | (1,280,831) | (1,182,473) | (975,948) | (838,846) | 137,102 | 14% | 😊 |
| Community Amenities | | (1,427,469) | (1,442,446) | (1,177,640) | (1,092,658) | 84,982 | 7% | |
| Recreation and Culture | | (1,469,362) | (1,399,191) | (1,153,996) | (1,015,220) | 138,777 | 12% | 😊 |
| Transport | | (954,534) | (836,529) | (674,799) | (598,415) | 76,384 | 11% | 😊 |
| Economic Services | | (444,828) | (316,942) | (269,256) | (278,408) | (9,152) | (3%) | |
| Other Property and Services | | (410,004) | (487,279) | (590,730) | (802,095) | (211,365) | (36%) | 😞 |
| | | (7,019,832) | (6,728,301) | (5,759,796) | (5,427,980) | | | |
| Operating activities excluded from budget | | | | | | | | |
| Add back Depreciation | | 1,472,400 | 1,478,499 | 1,231,920 | 1,227,007 | (4,913) | (0%) | |
| Adjust (Profit)/Loss on Asset Disposal | | 0 | (18,500) | (18,500) | 0 | 18,500 | (100%) | |
| Movement in Leave Reserve/Accruals | | 0 | 0 | 0 | 0 | 0 | 0% | |
| Amount attributable to operating activities | | 378,733 | 1,399,447 | 1,670,007 | 2,135,508 | | | |
| Investing Activities | | | | | | | | |
| Non-operating Grants, Subsidies and Contributions | | 761,000 | 1,400,425 | 665,052 | 606,439 | (58,613) | (9%) | |
| Proceeds from Disposal of Assets | | 0 | 18,500 | 18,500 | 18,500 | 0 | 0% | |
| Land and Buildings | 7 | (2,069,040) | (1,595,360) | (1,328,326) | (934,932) | 393,394 | 30% | 😊 |
| Furniture, Plant and Equipment | 7 | (562,200) | (608,094) | (308,095) | (142,884) | 165,211 | 54% | 😊 |
| Infrastructure Assets - Roads | 7 | (155,371) | (380,601) | (332,188) | (292,780) | 39,409 | 12% | 😊 |
| 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) | (86,436) | 50,938 | 37% | 😊 |
| Amount attributable to investing activities | | (2,163,400) | (1,306,611) | (1,422,431) | (832,092) | | | |
| Non- Cash Amounts investing activities excluded from budget | | | | | | | | |
| Mvmt in unspent non-operating grant | | 0 | 32,176 | 32,176 | 0 | | | |
| | | (2,163,400) | (1,274,435) | (1,390,255) | (832,092) | | | |
| Financing Activities | | | | | | | | |
| Transfer from Reserves | 5 | 1,261,955 | 630,000 | 0 | 0 | 0 | 0% | 😊 |
| Transfer to Reserves | 5 | (315,150) | (1,458,825) | (3,173) | (3,173) | 0 | 0% | |
| Amount attributable to financing activities | | 946,805 | (828,825) | (3,173) | (3,173) | | | |
| Closing Funding Surplus(Deficit) | 2 | 0 | 0 | 980,392 | 2,004,056 | 1,023,664 | | |

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 30 April 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 | 431,078 | 0 | 0% | |
| Operating Grants, Subsidies and Contributions | | 4,353,103 | 4,677,341 | 4,657,341 | 4,663,558 | 6,217 | 0% | |
| Fees and Charges | | 1,009,660 | 1,032,237 | 904,180 | 1,017,154 | 112,974 | 12% | 😊 |
| Interest Earnings | | 20,650 | 8,285 | 7,474 | 7,191 | (283) | (4%) | |
| Other Revenue | | 112,000 | 500,309 | 197,809 | 217,501 | 19,692 | 10% | |
| Profit on Disposal of Assets | | 0 | 18,500 | 18,500 | 0 | (18,500) | (100%) | |
| | | 5,926,165 | 6,667,750 | 6,216,382 | 6,336,481 | 120,099 | | |
| Expenditure from operating activities | | | | | | | | |
| Employee Costs | | (2,977,241) | (3,021,760) | (2,544,228) | (2,522,873) | 21,355 | 1% | |
| Materials and Contracts | | (1,854,513) | (1,625,938) | (1,408,979) | (1,112,235) | 296,744 | 21% | 😊 |
| Utility Charges | | (159,500) | (146,242) | (121,807) | (106,468) | 15,339 | 13% | 😊 |
| Depreciation on Non-Current Assets | | (1,472,400) | (1,478,499) | (1,231,920) | (1,227,007) | 4,913 | 0% | |
| Insurance Expenses | | (506,178) | (405,863) | (405,862) | (405,863) | (1) | (0%) | |
| Other Expenditure | | (50,000) | (50,000) | (47,000) | (53,533) | (6,533) | (14%) | |
| Loss on Disposal of Assets | | 0 | 0 | 0 | 0 | 0 | | |
| | | (7,019,832) | (6,728,301) | (5,759,796) | (5,427,979) | 331,818 | | |
| Operating activities excluded from budget | | | | | | | | |
| Add back Depreciation | | 1,472,400 | 1,478,499 | 1,231,920 | 1,227,007 | (4,913) | (0%) | |
| Adjust (Profit)/Loss on Asset Disposal | | 0 | (18,500) | (18,500) | 0 | 18,500 | (100%) | |
| Amount attributable to operating activities | | 378,733 | 1,399,447 | 1,670,006 | 2,135,510 | 465,504 | | |
| Investing activities | | | | | | | | |
| Grants, Subsidies and Contributions | | 761,000 | 1,400,425 | 665,052 | 606,439 | (58,613) | (9%) | |
| Proceeds from Disposal of Assets | | 0 | 18,500 | 18,500 | 18,500 | 0 | 0% | |
| Land and Buildings | 7 | (2,069,040) | (1,595,360) | (1,328,326) | (934,932) | 393,394 | 30% | 😊 |
| Furniture, Plant and Equipment | 7 | (562,200) | (608,094) | (308,095) | (142,884) | 165,211 | 54% | 😊 |
| Infrastructure Assets - Roads | 7 | (155,371) | (380,601) | (332,188) | (292,780) | 39,409 | 12% | 😊 |
| Infrastructure Assets - Other | 7 | (137,790) | (141,481) | (137,374) | (86,436) | 50,938 | 37% | 😊 |
| Amount attributable to investing activities | | (2,163,400) | (1,306,611) | (1,422,431) | (832,092) | 590,339 | | |
| Non- Cash Amounts investing activities excluded from budget | | | | | | | | |
| Mvmt in unspent non-operating grant | | 0 | 32,176 | 32,176 | 0 | | | |
| | | (2,163,400) | (1,274,435) | (1,390,255) | (832,092) | 558,163 | | |
| Financing Activities | | | | | | | | |
| Transfer from Reserves | 5 | 1,261,955 | 630,000 | 0 | 0 | 0 | | |
| Transfer to Reserves | 5 | (315,150) | (1,458,825) | (3,173) | (3,173) | 0 | 0% | |
| Amount attributable to financing activities | | 946,805 | (828,825) | (3,173) | (3,173) | 0 | | |
| Closing Funding Surplus (Deficit) | 2 | 0 | 0 | 980,392 | 2,004,056 | 1,023,664 | 104% | |

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 30 April 2022

Capital Acquisitions

| | Note | Amended Annual Budget | % Source of Funding | YTD Actual Total |
|---|------|--------------------------|---------------------------|------------------|
| | | \$ | | \$ |
| Land and Buildings | 7 | 1,595,360 | | 934,932 |
| Infrastructure Assets - Roads | 7 | 380,601 | | 292,780 |
| Infrastructure Assets - Other | 7 | 141,481 | | 86,436 |
| Furniture, Plant and Equipment | 7 | 608,094 | | 142,884 |
| Capital Expenditure Totals | | 2,725,537 | | 1,457,031 |
| Capital acquisitions funded by: | | | | |
| Capital Grants and Contributions | | 1,400,425 | 51% | 606,439 |
| Council contribution - Cash Backed Reserves | | 630,000 | 23% | 0 |
| Council contribution - Operations | | 695,111 | 26% | 850,592 |
| Capital Funding Total | | 2,725,537 | | 1,457,031 |

SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 April 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 | 0 | 0% | | | Within Variance Threshold |
| General Purpose Funding - Other | (203) | (0%) | | | Within Variance Threshold |
| Law, Order and Public Safety | 7,008 | 10% | | | Within Variance Threshold |
| Health | (1,006) | (3%) | | | Within Variance Threshold |
| Education and Welfare | 0 | 0% | | | Within Variance Threshold |
| Housing | 172 | 0% | | | Within Variance Threshold |
| Community Amenities | 3,006 | 4% | | | Within Variance Threshold |
| Recreation and Culture | (1,115) | (13%) | | | Within Variance Threshold |
| Transport | (889) | (1%) | | | Within Variance Threshold |
| Economic Services | 14,275 | 26% | | | Within Variance Threshold |
| Other Property and Services | 103,046 | 23% | ➡ | Permanent | Private works income \$65k above budget, lease fees & charges \$38k higher than budgeted. |
| Operating Expense | | | | | |
| Governance | 85,098 | 24% | ➡ | Timing | Timing of staff appointment/leaving costs - CEO recruitment/relocation costs \$36k. Admin salaries below budget \$50k. |
| General Purpose Funding | (1,920) | (3%) | | | Within Variance Threshold |
| Law, Order and Public Safety | 24,390 | 18% | ➡ | Timing | Animal control & Emergency Management expenditure under budget. |
| Health | (797) | (2%) | | | Within Variance Threshold |
| Education and Welfare | 8,317 | 3% | | | Within Variance Threshold |
| Housing | 137,102 | 14% | ➡ | Timing | Kampong maintenance below budget. Timing of overheads allocation to be adjusted at year end. |
| Community Amenities | 84,982 | 7% | | | Within Variance Threshold |
| Recreation and Culture | 138,777 | 12% | ➡ | Timing | Parks & Reserves \$87k under budget, Community Development & events \$34k under budget, Museum \$11.7k under budget. Timing of overheads & plant allocation to be adjusted at year end. |
| Transport | 76,384 | 11% | ➡ | Timing | Road Mtce below budget, overheads & plant under allocated, to be adjusted at year end. |
| Economic Services | (9,152) | (3%) | | | Within Variance Threshold |
| Other Property and Services | (211,365) | (36%) | ➡ | Timing | Overheads \$160k and plant \$50k under allocated, adjustment to be allocated at year end. |
| Operating activities excluded from budget | | | | | |
| Depreciation | 4,913 | (0%) | | | Within Variance Threshold |
| Adjust (Profit)/Loss on Asset Disposal | 18,500 | (100%) | | | |
| Movement in Leave Reserve/Accruals | 0 | 0% | | | |
| Capital Revenues | | | | | |
| Grants, Subsidies and Contributions | (58,613) | (9%) | | | Within Variance Threshold |
| Capital Expenses | | | | | |
| Land and Buildings | 393,394 | 30% | ➡ | Timing | Refer to Note 7 for Capital expenditure detail |
| Infrastructure - Roads | 39,409 | 12% | ➡ | Timing | Refer to Note 7 for Capital expenditure detail |
| Infrastructure Assets - Other | 50,938 | 37% | ➡ | Timing | Refer to Note 7 for Capital expenditure detail |
| Plant and Equipment | 165,211 | 54% | ➡ | 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 30 April 2022

Note 2: Net Current Funding Position

Positive=Surplus (Negative=Deficit)

| | Note | Last Years Actual Closing 30 June 2021 | Current 30 Apr 2022 |
|-------------------------------------|-------------|---|--------------------------------|
| | | \$ | \$ |
| Current Assets | | | |
| Cash Unrestricted | | 534,470 | 2,004,621 |
| Cash Restricted - Reserves | 5 | 3,020,601 | 3,023,773 |
| Receivables - Rates | 4 | 26,616 | 41,182 |
| Receivables - Other | 4 | 426,270 | 113,774 |
| Inventories | | 32,751 | 32,751 |
| | | 4,040,708 | 5,216,101 |
| Less: Current Liabilities | | | |
| Payables | | 316,294 | 188,272 |
| Provisions | | 397,904 | 397,904 |
| | | 714,198 | 586,175 |
| Net Current Assets | | 3,326,510 | 4,629,926 |
| Less: Cash Reserves | 5 | (3,020,601) | (3,023,773) |
| Plus : Provisions | | 397,904 | 397,904 |
| Net Current Funding Position | | 703,813 | 2,004,056 |

SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 April 2022

Note 3: Cash and Investments

| | Unrestricted | Restricted | Trust | Total Amount | Institution | Interest Rate | Maturity Date |
|--------------------------|------------------|------------------|----------|------------------|-------------|------------------|------------------|
| | \$ | \$ | \$ | \$ | | | |
| (a) Cash Deposits | | | | | | | |
| Municipal Fund - 7340 | 1,549,886 | 0 | 0 | 1,549,886 | CBA | Variable | At Call |
| Municipal Fund - 5474 | 452,817 | 0 | 0 | 452,817 | CBA | Variable | At Call |
| Reserve Account | | 3,023,774 | 0 | 3,023,774 | CBA | 0.25% | May-22 |
| | 2,002,704 | 3,023,774 | 0 | 5,026,477 | | | |

Comments/Notes - Investments

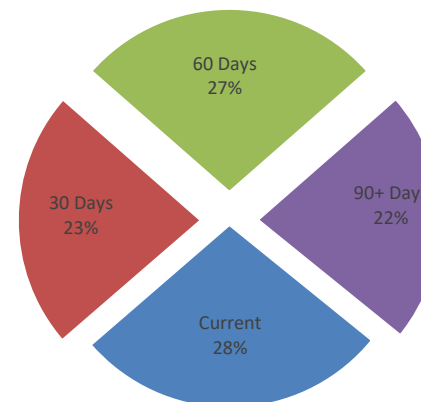
The above balances are the funds held in bank accounts and on hand as at reporting date.

Shire of Cocos (Keeling) Islands
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 April 2022

Note 4: Receivables

| Rates Receivable | Note | 30/06/2021 | 30/04/2022 | Other Receivables | Note | Current | 30 Days | 60 Days | 90+ Days | Total |
|---------------------------------|-------------|-------------------|-------------------|---|-------------|----------------|----------------|----------------|-----------------|----------------|
| | | \$ | \$ | | | \$ | \$ | \$ | \$ | \$ |
| Opening Arrears Previous Years | 2 | 15,209 | 26,616 | Receivables - General | | 36,544 | 29,966 | 35,588 | 29,282 | 131,381 |
| Rates Levy | 6 | 400,655 | 431,078 | Other Debtors | | | | | | (2,798) |
| <u>Less</u> Collections to date | | (389,248) | (416,512) | Payments in Advance - Bonds | | | | | | 2,600 |
| Equals Current Outstanding | | 26,616 | 41,182 | Total Receivables | | | | | | 131,183 |
| | | | | Less Provision for Doubtful Debts | | | | | | (17,409) |
| Net Rates Due | | 26,616 | 41,182 | Expected Receivables to be Collected | | 28% | 23% | 27% | 22% | 113,774 |
| % Collected | | 93.60% | 91.00% | | | | | | | |

Note 4 - Other Receivables - General



Shire of Cocos (Keeling) Islands
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 April 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 | 352 | 0 | 0 | 0 | 0 | 0 | 0 | 336,534 | 335,389 | 335,206 |
| Plant Reserve | 753,212 | 3,770 | 1,203 | 791 | 300,000 | 574,000 | 0 | (124,000) | 0 | 0 | 932,982 | 1,328,415 | 754,003 |
| Building Reserve | 772,546 | 3,870 | 1,234 | 812 | 0 | 880,000 | 0 | (432,853) | (330,000) | 0 | 343,563 | 1,323,780 | 773,357 |
| Climate Adaption Reserve | 84,131 | 430 | 134 | 88 | 0 | 0 | 0 | 0 | 0 | 0 | 84,561 | 84,265 | 84,219 |
| Community Reserve | 856,304 | 4,290 | 1,368 | 900 | 0 | 0 | 0 | (605,102) | (200,000) | 0 | 255,492 | 657,672 | 857,204 |
| Furniture and Equipment Reserve | 18,259 | 100 | 29 | 19 | 0 | 0 | 0 | 0 | 0 | 0 | 18,359 | 18,288 | 18,278 |
| Self Insurance Reserve | 201,294 | 1,010 | 322 | 211 | 0 | 0 | 0 | (100,000) | (100,000) | 0 | 102,304 | 101,616 | 201,506 |
| | 3,020,600 | 15,150 | 4,825 | 3,173 | 300,000 | 1,454,000 | 0 | (1,261,955) | (630,000) | 0 | 2,073,795 | 3,849,425 | 3,023,773 |

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 30 April 2022

Note 6: Rating Information

| 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 | Minimum \$ | | | | | 0 | | | | | |
| 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 | | | | | | | 0 | | | | 0 |
| Totals | | | | | | | 431,078 | 430,352 | | | 431,078 |

SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 April 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 | 291,445 | 29,263 | 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 | 512,614 | 600,000 | 600,000 | 525,389 | 12,776 | In Progress | Funding milestones have been renegotiated to allow Shire builders to work between the Retail Precinct and the Houses Project. |
| 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 | 26,120 | 26,120 | Not Started | Contractor engaged to complete works (May-Jun). |
| HI Admin Office Building Upgrades | C232 | 3,020 | 61,524 | 85,020 | 85,020 | 82,000 | In Progress | Cladding works commenced with completion end of May 2022 |
| Resheeting of Bungalows | C233 | 0 | 234,135 | 130,000 | 130,000 | 130,000 | Not Started | Materials to be purchased, project to be carried forward to FY23. |
| Resheeting Home Island CRC | C234 | 67,948 | 59,042 | 59,042 | 59,042 | (8,906) | Completed | Project complete. |
| Museum Upgrades | C235 | 9,651 | 7,908 | 9,297 | 9,297 | (354) | Completed | Rendering complete. Window not feasible due to Heritage contents. LRCI Grant funded. |
| Cyclone Shelter Upgrades | C142 | 0 | 0 | 45,055 | 45,055 | 45,055 | Not Started | Painting - LRCI Grant Funded. Awaiting materials (May 2022). |
| Shelter - The Spot | C248 | 45,407 | 60,058 | 60,058 | 56,746 | 11,340 | In Progress | Materials have arrived and works scheduled for end May/early June 22. |
| Bathroom Renewal | C263 | 1,569 | 85,422 | 86,569 | 46,569 | 45,000 | In Progress | To be carried forward to FY23. |
| Council Chambers Upgrades | C264 | 6,642 | 6,507 | 6,641 | 6,642 | 0 | Completed | |
| Steps at Trannies Beach | C194 | 25,900 | 34,892 | 34,892 | 27,000 | 1,100 | In Progress | Materials have been ordered and are awaiting shipment. |
| Tokoh Building Refurbishment | C268 | 0 | 0 | 60,000 | 20,000 | 20,000 | Not Started | Design costs only, works to be carried out FY23. |
| Buildings Total | | 934,932 | 2,069,040 | 1,595,360 | 1,328,326 | 393,394 | | |
| Furniture, Plant , Equip. & Vehicles | | | | | | | | |
| Roller | C068 | 0 | 83,000 | 83,000 | 83,000 | 83,000 | Not Started | Carry forward 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 | Quote being sought, expected to be higher than budget. Carry forward to FY23. |
| Excavator Replacement | C222 | 0 | 0 | 300,000 | 0 | 0 | Not Started | Stimulus Grant funded per Budget Review Feb22. Quote received. |
| Gym Equipment - HI | C091 | 16,390 | 23,000 | 18,000 | 18,000 | 1,610 | Complete | Project complete. |
| Replacement Rubbish Truck | C237 | 0 | 288,000 | 0 | 0 | 0 | In Progress | Truck ordered, delivery expected FY23. Carried forward as Reserve funds to FY23. |
| Replacement of Buggies | C257 | 118,770 | 129,000 | 117,094 | 117,095 | (1,675) | Complete | Project complete. |
| Plant & Equipment Total | | 142,884 | 562,200 | 608,094 | 308,095 | 165,211 | | |
| 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 | Supplementary Roads funding approved. Budget variation per OCM 29/9/2021 to include Jalan Masjid. |
| Jalan Masjid | C551 | 212,623 | 0 | 258,289 | 209,876 | (2,747) | In Progress | Works in progress and nearing completion. |
| Roads Total | | 292,780 | 155,371 | 380,601 | 332,188 | 39,409 | | |
| 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 | 25,623 | 12,565 | 15,828 | 13,775 | (11,848) | 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 | Materials received. Contractor engaged to complete works (May-Jun). |
| Infrastructure -Other Total | | 86,436 | 137,790 | 141,481 | 137,374 | 50,938 | | |
| Capital Expenditure Total | | 1,457,031 | 2,924,400 | 2,725,536 | 2,105,983 | 648,951 | | |

Shire of Cocos (Keeling) Islands
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 April 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 | \$ | \$ | \$ | \$ | |
| 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 | |