

MONTHLY FINANCIAL REPORT

2023-2024



OCTOBER 2023

SHIRE OF COCOS (KEELING) ISLANDS

MONTHLY FINANCIAL REPORT

(Containing the required statement of financial activity and statement of financial position)

For the period ended

31 October 2023

LOCAL GOVERNMENT ACT 1995

LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996

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SHIRE OF COCOS (KEELING) ISLANDS
STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 OCTOBER 2023

		Adopted Budget	Current Budget	YTD Current Budget	YTD Actual	Variance*	Variance*	Var.
		\$	\$	\$	\$	\$	%	
OPERATING ACTIVITIES								
Revenue from operating activities								
General rates	7	553,855	553,855	553,855	503,553	(50,302)	(9.08%)	
Grants, subsidies and contributions	8	5,579,600	5,588,300	2,624,013	2,716,881	92,868	3.54%	
Fees and charges		2,061,506	2,061,506	1,085,377	937,137	(148,240)	(13.66%)	▼
Interest revenue		169,553	169,553	44,200	84,025	39,825	90.10%	▲
Other revenue		26,231	1,604,831	478,487	439,802	(38,685)	(8.08%)	
Profit on asset disposals	5	875	875	0	0	0	0.00%	
		8,391,620	9,978,920	4,785,932	4,681,398	(104,534)	(2.18%)	
Expenditure from operating activities								
Employee costs		(4,382,881)	(4,393,017)	(1,354,815)	(1,153,002)	201,813	14.90%	▲
Materials and contracts		(2,014,282)	(2,042,982)	(839,103)	(555,287)	283,816	33.82%	▲
Utility charges		(48,361)	(48,361)	(23,394)	(12,929)	10,465	44.73%	
Depreciation		(1,399,290)	(1,399,290)	(471,540)	0	471,540	100.00%	▲
Finance costs		(822)	(822)	(304)	0	304	100.00%	
Insurance		(178,851)	(178,851)	(178,851)	(171,370)	7,481	4.18%	
Other expenditure		(990,087)	(979,951)	(627,725)	(357,706)	270,019	43.02%	▲
Loss on asset disposals	5	(2,379)	(2,379)	0	0	0	0.00%	
		(9,016,953)	(9,045,653)	(3,495,732)	(2,250,294)	1,245,438	35.63%	
Non-cash amounts excluded from operating activities	Note 2(b)	1,416,278	1,416,278	471,540	5,249	(466,291)	(98.89%)	▼
Amount attributable to operating activities		790,945	2,349,545	1,761,740	2,436,353	674,613	38.29%	
INVESTING ACTIVITIES								
Inflows from investing activities								
Proceeds from capital grants, subsidies and contributions	9	847,763	547,763	152,231	152,231	0	0.00%	
Proceeds from disposal of assets	5	1,500	1,500	0	42,591	42,591	0.00%	
		849,263	549,263	152,231	194,822	42,591	27.98%	
Outflows from investing activities								
Payments for property, plant and equipment	4	(1,756,299)	(1,814,499)	(831,445)	(759,230)	72,215	8.69%	
Payments for construction of infrastructure	4	(553,651)	(553,651)	(167,203)	(100,866)	66,337	39.67%	▲
		(2,309,950)	(2,368,150)	(998,648)	(860,096)	138,552	13.87%	
Amount attributable to investing activities		(1,460,687)	(1,818,887)	(846,417)	(665,274)	181,143	21.40%	
FINANCING ACTIVITIES								
Inflows from financing activities								
Transfer from reserves	3	1,797,263	2,380,763	0	0	0	0.00%	
		1,797,263	2,380,763	0	0	0	0.00%	
Outflows from financing activities								
Payments for principal portion of lease liabilities		(11,902)	(11,902)	0	0	0	0.00%	
Transfer to reserves	3	(1,817,590)	(3,629,690)	(506,208)	(463,327)	42,881	8.47%	
Amount attributable to financing activities		(32,229)	(1,260,829)	(506,208)	(463,327)	42,881	8.47%	
MOVEMENT IN SURPLUS OR DEFICIT								
Surplus or deficit at the start of the financial year		701,971	730,171	730,171	750,817	20,646	2.83%	
Amount attributable to operating activities		790,945	2,349,545	1,761,740	2,436,353	674,613	38.29%	▲
Amount attributable to investing activities		(1,460,687)	(1,818,887)	(846,417)	(665,274)	181,143	21.40%	▲
Amount attributable to financing activities		(32,229)	(1,260,829)	(506,208)	(463,327)	42,881	8.47%	
Surplus or deficit after imposition of general rates		0	0	1,139,286	2,058,569	919,283	80.69%	▲

KEY INFORMATION

▲▼ Indicates a variance between Year to Date (YTD) Budget and YTD Actual data as per the adopted materiality threshold.

* Refer to Note 3 for an explanation of the reasons for the variance.

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

SHIRE OF COCOS (KEELING) ISLANDS
STATEMENT OF FINANCIAL POSITION
FOR THE PERIOD ENDED 31 OCTOBER 2023

	Supplementary Information	30 June 2023	This time last year	31 October 2023
		\$		\$
CURRENT ASSETS				
Cash and cash equivalents	2	4,531,332	5,046,264	5,246,387
Trade and other receivables	6	291,197	544,445	1,044,619
Inventories		37,054	32,751	41,879
Other assets		73,291	26,347	42,007
TOTAL CURRENT ASSETS		4,932,874	5,649,807	6,374,892
NON-CURRENT ASSETS				
Property, plant and equipment		14,112,324	13,232,325	14,871,555
Infrastructure		10,045,687	10,298,697	10,146,553
Right-of-use assets		41,419	47,178	41,419
Intangible assets		5,000	0	5,000
TOTAL NON-CURRENT ASSETS		24,204,430	23,578,201	25,064,527
TOTAL ASSETS		29,137,304	29,228,008	31,439,419
CURRENT LIABILITIES				
Trade and other payables		461,313	82,078	164,122
Other liabilities		155,987	436,109	129,368
Lease liabilities		11,902	10,914	11,902
Employee related provisions		518,767	413,149	518,767
TOTAL CURRENT LIABILITIES		1,147,969	942,250	824,159
NON-CURRENT LIABILITIES				
Lease liabilities		29,897	39,326	29,897
Employee related provisions		61,037	47,266	61,037
TOTAL NON-CURRENT LIABILITIES		90,934	86,592	90,934
TOTAL LIABILITIES		1,238,903	1,028,842	915,093
NET ASSETS		27,898,401	28,199,166	30,524,326
EQUITY				
Retained surplus		15,317,394	15,038,290	17,479,992
Reserve accounts	3	3,390,613	3,741,543	3,853,940
Revaluation surplus		9,190,394	9,419,333	9,190,394
TOTAL EQUITY		27,898,401	28,199,166	30,524,326

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

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

1 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PREPARATION

This prescribed financial report has been prepared in accordance with the *Local Government Act 1995* and accompanying regulations.

Local Government Act 1995 requirements

Section 6.4(2) of the *Local Government Act 1995* read with the *Local Government (Financial Management) Regulations 1996*, prescribe that the financial report be prepared in accordance with the *Local Government Act 1995* and, to the extent that they are not inconsistent with the Act, the Australian Accounting Standards. The Australian Accounting Standards (as they apply to local governments and not-for-profit entities) and Interpretations of the Australian Accounting Standards Board were applied where no inconsistencies exist.

The *Local Government (Financial Management) Regulations 1996* specify that vested land is a right-of-use asset to be measured at cost, and is considered a zero cost concessionary lease. All right-of-use assets under zero cost concessionary leases are measured at zero cost rather than at fair value, except for vested improvements on concessionary land leases such as roads, buildings or other infrastructure which continue to be reported at fair value, as opposed to the vested land which is measured at zero cost. The measurement of vested improvements at fair value is a departure from AASB 16 which would have required the Shire to measure any vested improvements at zero cost.

Local Government (Financial Management) Regulations 1996, regulation 34 prescribes contents of the financial report. Supporting information does not form part of the financial report.

Accounting policies which have been adopted in the preparation of this financial report have been consistently applied unless stated otherwise. Except for cash flow and rate setting information, the financial report has been prepared on the accrual basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and liabilities.

THE LOCAL GOVERNMENT REPORTING ENTITY

All funds through which the Shire controls resources to carry on its functions have been included in the financial statements forming part of this financial report.

All monies held in the Trust Fund are excluded from the financial statements. A separate statement of those monies appears at Note 10 to these financial statements.

Judgements and estimates

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors believed to be reasonable under the circumstances; the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The balances, transactions and disclosures impacted by accounting estimates are as follows:

- estimated fair value of certain financial assets
- impairment of financial assets
- estimation of fair values of land and buildings, infrastructure and investment property
- estimation uncertainties made in relation to lease accounting
- estimated useful life of intangible assets

SIGNIFICANT ACCOUNTING POLICIES

Significant accounting policies utilised in the preparation of these statements are as described within the 2023-24 Annual Budget. Please refer to the adopted budget document for details of these policies.

PREPARATION TIMING AND REVIEW

Date prepared: All known transactions up to 07 November 2023

SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 OCTOBER 2023

2 STATEMENT OF FINANCIAL ACTIVITY INFORMATION

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

		Budget Opening 30 June 2023	Last Year Closing 30 June 2023	Year to Date 31 October 2023
		\$	\$	\$
Current assets				
Cash and cash equivalents	2	3,785,849	4,531,332	5,246,387
Trade and other receivables		639,489	291,197	1,044,619
Inventories		41,668	37,054	41,879
Other assets		24,397	73,291	42,007
		<u>4,491,403</u>	<u>4,932,874</u>	<u>6,374,892</u>
Less: current liabilities				
Trade and other payables		(227,077)	(461,313)	(164,120)
Other liabilities		(159,295)	(155,987)	(129,368)
Lease liabilities		(11,902)	(11,902)	(11,902)
Employee related provisions		(413,148)	(518,767)	(518,767)
		<u>(811,422)</u>	<u>(1,147,969)</u>	<u>(824,157)</u>
Net current assets		<u>3,679,981</u>	<u>3,784,905</u>	<u>5,550,735</u>
Less: Total adjustments to net current assets	Note 2(b)	(2,978,010)	(3,034,088)	(3,492,166)
Closing funding surplus / (deficit)		<u>701,971</u>	<u>750,817</u>	<u>2,058,569</u>

(b) Non-cash amounts excluded from operating activities

The following non-cash revenue and expenditure has been excluded from operating activities within the Statement of Financial Activity in accordance with *Financial Management Regulation 32*.

		Budget	YTD Budget (a)	YTD Actual (b)
		\$	\$	\$
Non-cash amounts excluded from operating activities				
Adjustments to operating activities				
Less: Profit on asset disposals	5	(875)	0	0
Add: Loss on asset disposals	5	2,379	0	0
Add: Depreciation		1,399,290	471,540	0
Movement in current employee provisions associated with restricted cash		15,484	0	5,249
Total non-cash amounts excluded from operating activities		<u>1,416,278</u>	<u>471,540</u>	<u>5,249</u>

(b) Current assets and liabilities excluded from budgeted deficiency

The following current assets and liabilities have been excluded from the net current assets used in the Statement of Financial Activity in accordance with *Financial Management Regulation 32* to agree to the surplus/(deficit) after imposition of general rates.

		Budget Opening 30 June 2023	Last Year Closing 30 June 2023	Year to Date 31 October 2023
		\$	\$	\$
Adjustments to net current assets				
Less: Reserve accounts	3	(3,334,534)	(3,390,613)	(3,853,940)
Add: Current liabilities not expected to be cleared at the end of the year:				
- Current portion of lease liabilities		11,902	11,902	11,902
- Current portion of employee benefit provisions held in reserve	3	344,622	344,623	349,872
Total adjustments to net current assets	Note 2(a)	<u>(2,978,010)</u>	<u>(3,034,088)</u>	<u>(3,492,166)</u>

CURRENT AND NON-CURRENT CLASSIFICATION

In the determination of whether an asset or liability is current or non-current, consideration is given to the time when each asset or liability is expected to be settled. Unless otherwise stated assets or liabilities are classified as current if expected to be settled within the next 12 months, being the Council's operational cycle.

SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 OCTOBER 2023

3 EXPLANATION OF MATERIAL VARIANCES

The material variance thresholds are adopted annually by Council as an indicator of whether the actual expenditure or revenue varies from the year to date actual materially.
The material variance adopted by Council for the 2023-24 year is \$20,000 and 10.00% whichever is the greater.

Description	Var. \$	Var. %	Timing / Permanent	Explanation of variances
Opening funding surplus / (deficit)	\$ 20,646	2.83%		
Revenue from operating activities				
Rates	(50,302)	(9.08%)		Land Trust Back Rates to be raised.
Operating grants, subsidies and contributions	92,868	3.54%	Timing	Refer Note.8 for details on Operating Grants.
Fees and charges	(148,240)	(13.66%)	Permanent / Timing	Private works income lower than budgeted (\$102k) Transfer Station Gate Fees lower than budgeted YTD (\$82k) - Offset by lower off-island waste expenses
Interest earnings	39,825	90.10%	Permanent	Improved interest rates on term deposits and cash at bank
Other revenue	(38,685)	(8.08%)	Timing	Timing of .cc income per budget variation
Profit on disposal of assets	0	0.00%		Refer Note.5 for details on Asset Disposals.
Expenditure from operating activities				
Employee costs	201,813	14.90%	Timing / Permanent	Vacant HR, ICT filled Nov 23. Community Development, part-time MVR & Assistant ranger positions currently vacant Consultants below budget \$36k (IT Consultants and Asset Mgmt Plans) - timing ICT Software & Licences below budget \$20k - timing Legal Fees below budget \$20k - timing Other Materials & Contracts \$199k below budget:
Materials and contracts	283,816	33.82%	Timing	Off island disposal \$142k - offset by lower Transfer Station income Plant Maintenance materials \$49k - timing Property Mtce \$32k - timing Election expenses \$18k - offset by lower income (operating contribution) Private Works materials higher than budgeted
Utility charges	10,465	44.73%		
Depreciation on non-current assets	471,540	100.00%	Timing	Asset module cannot be rolled into 2023/24 until audit completed
Interest expenses	304	100.00%		
Insurance expenses	7,481	4.18%		
Other expenditure - includes transfer to 1979 & 1984 Trusts	270,019	43.02%	Timing	Refer Statement of Financial Activity for Land Trusts.
Loss on disposal of assets	0	0.00%		Refer Note.5 for details on Asset Disposals.
Non-cash amounts excluded from operating activities	(466,291)	(98.89%)	Timing	Asset module cannot be rolled into 2023/24 until audit completed
Investing activities				
Proceeds from Capital grants, subsidies and contributions	0	0.00%		Refer Note.9 for details on Capital Grants.
Proceeds from disposal of assets	42,591	0.00%		Refer Note.5 for details on Asset Disposals.
Payments for property, plant and equipment and infrastructure	138,552	13.87%	Timing	Refer Note.4 for details on Capital Expenditure.
Financing activities				
Transfer from reserves	0	0.00%		Refer Note.3 for details on Reserve Funding.
Payments for principal portion of lease liabilities	0	0.00%		
Transfer to reserves	42,881	8.47%	Timing	Refer Note.3 for details on Reserve Funding.
Closing funding surplus / (deficit)	919,283	80.69%	Permanent / Timing	per above

SHIRE OF COCOS (KEELING) ISLANDS

SUPPLEMENTARY INFORMATION

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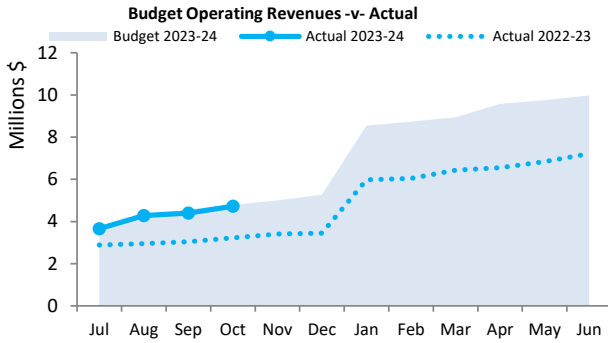
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**SHIRE OF COCOS (KEELING) ISLANDS
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 OCTOBER 2023**

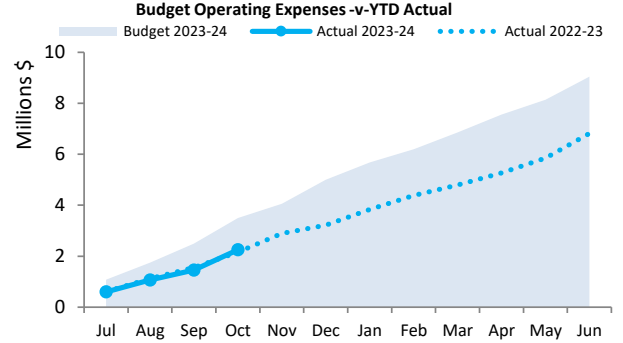
1 KEY INFORMATION - GRAPHICAL

OPERATING ACTIVITIES

OPERATING REVENUE

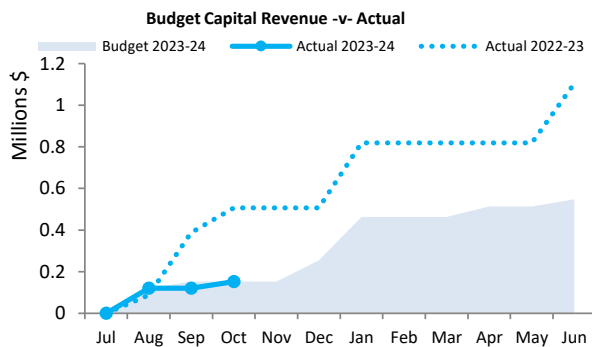


OPERATING EXPENSES

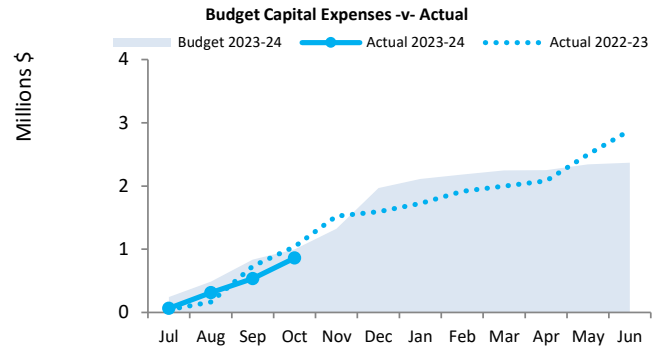


INVESTING ACTIVITIES

CAPITAL REVENUE

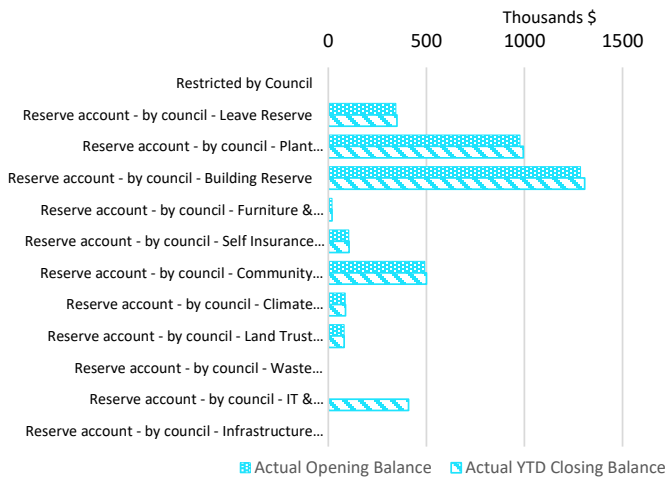


CAPITAL EXPENSES

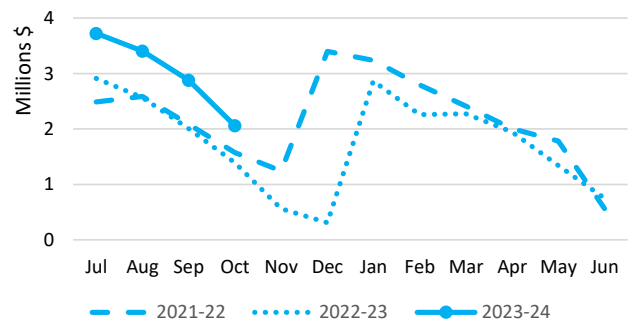


FINANCING ACTIVITIES

RESERVES



Closing funding surplus / (deficit)



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

**SHIRE OF COCOS (KEELING) ISLANDS
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 OCTOBER 2023**

2 CASH AND FINANCIAL ASSETS

Description	Classification	Unrestricted \$	Restricted \$	Total Cash \$	Institution	Interest Rate	Maturity Date
Cash on hand							
Municipal Fund - 7340 & 5474	Cash and cash equivalents	1,392,046	66,307	1,458,354	CBA	Variable	N/A
Cash on hand - Float	Cash and cash equivalents	400	0	400	N/A	N/A	N/A
Term Deposit - Municipal Funds	Cash and cash equivalents	0	0	0			
Term Deposit - Reserve Funds	Cash and cash equivalents	0	3,787,633	3,787,633	BEN	4.42%	Nov-23
		0					
Total		1,392,446	3,853,940	5,246,386			
Comprising							
Cash and cash equivalents		1,392,446	3,853,940	5,246,386			
Financial assets at amortised cost		0	0	0			
		1,392,446	3,853,940	5,246,386			

KEY INFORMATION

Cash and cash equivalents include cash on hand, cash at bank, deposits available on demand with banks and other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Bank overdrafts are reported as short term borrowings in current liabilities in the statement of net current assets.

The local government classifies financial assets at amortised cost if both of the following criteria are met:

- the asset is held within a business model whose objective is to collect the contractual cashflows, and
- the contractual terms give rise to cash flows that are solely payments of principal and interest.

SHIRE OF COCOS (KEELING) ISLANDS
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 OCTOBER 2023

3 RESERVE ACCOUNTS

Reserve name	Budget	Budget	Budget	Budget	Budget	Actual	Actual	Actual	Actual	Actual
	Opening	Interest	Transfers	Transfers	Closing	Opening	Interest	Transfers	Transfers	YTD
	Balance	Earned	In (+)	Out (-)	Balance	Balance	Earned	In (+)	Out (-)	Closing
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Restricted by Council										
Reserve account - by council - Leave Reserve	344,622	15,484	0	0	360,106	344,623	5,249	0	0	349,872
Reserve account - by council - Plant Replacement Reserve	959,132	38,358	470,009	(752,500)	714,999	977,331	16,132	0	0	993,463
Reserve account - by council - Building Reserve	1,280,353	56,033	270,608	(181,533)	1,425,461	1,286,428	20,824	0	0	1,307,252
Reserve account - by council - Furniture & Equipment Reserve	18,792	844	22,190	0	41,826	18,792	286	0	0	19,078
Reserve account - by council - Self Insurance Reserve	104,401	4,691	0	0	109,092	104,401	1,586	0	0	105,987
Reserve account - by council - Community Reserve	460,149	18,630	0	0	478,779	491,953	7,690	0	0	499,643
Reserve account - by council - Climate Adaptation Reserve	86,585	3,890	0	0	90,475	86,585	1,323	0	0	87,908
Reserve account - by council - Land Trust Administration Reserve	80,500	3,623	0	0	84,123	80,500	635	0	0	81,135
Reserve account - by council - Waste Management Reserve	0	0	913,230	(913,230)	0	0	0	0	0	0
Reserve account - by council - IT & Communications Reserve	0	0	1,578,600	(533,500)	1,045,100	0	0	409,602	0	409,602
Reserve account - by council - Infrastructure Reserve	0	0	233,500	0	233,500	0	0	0	0	0
	3,334,534	141,553	3,488,137	(2,380,763)	4,583,461	3,390,613	53,725	409,602	0	3,853,940

In accordance with Council resolutions in relation to each reserve account, the purpose for which the reserves are set aside are as follows:

Reserve name	Anticipated date of use	Purpose of the reserve
Leave Reserve	Ongoing	- to be used to fund annual and long service leave requirements.
Plant Reserve	Ongoing	- to be used for the purchase of major plant.
Building Reserve	Ongoing	- to be used for the construction of Council buildings.
Climate Adaption Reserve	Ongoing	- to be used for the purpose of providing for the needs of climate adaptation in the future.
Community Reserve	Ongoing	- to be used for the development of Home Island facilities and infrastructure.
Furniture and Equipment Reserve	Ongoing	- to be used for the purchase of furniture and office equipment.
Self Insurance Reserve	Ongoing	- to be used to ensure that Council has sufficient cover on all insurance policies
Land Trust Administration Reserve	Ongoing	- to be used to provide funds for the future administration and winding-up of the 1979 and 1984 Land Trusts
IT & Communications Reserve	Ongoing	- to be used to restrict .cc income to fund Shire ICT costs and other Island wide communication/connectivity improvement initiatives.
Waste Management Reserve	Ongoing	- to be used to restrict bin collection and transfer station gate fees to funding waste management operating and capital costs
Infrastructure Reserve	Ongoing	- to be used to restrict funds for use towards future Shire infrastructure projects

4 CAPITAL ACQUISITIONS

Capital acquisitions	Adopted Budget	Current Budget	Current Budget - YTD	Actual YTD	YTD Variance
	\$	\$	\$	\$	\$
Buildings - non-specialised	744,799	721,889	572,335	539,966	(32,369)
Furniture and equipment	81,500	104,410	32,910	3,094	(29,816)
Plant and equipment	930,000	988,200	226,200	216,171	(10,029)
Acquisition of property, plant and equipment	1,756,299	1,814,499	831,445	759,230	(72,215)
Infrastructure - roads	418,161	418,161	62,900	99,775	36,875
Infrastructure - Other	135,490	135,490	104,303	1,091	(103,212)
Acquisition of infrastructure	553,651	553,651	167,203	100,866	(210,766)
Total capital acquisitions	2,309,950	2,368,150	998,648	860,096	(282,981)
Capital Acquisitions Funded By:					
Capital grants and contributions	847,763	547,763	152,231	152,231	0
Other (disposals & C/Fwd)	500	500	0	42,591	42,591
Reserve accounts					
Reserve account - by council - Plant Replacement Reserve	702,500	752,500	226,200	0	(226,200)
Contribution - operations	759,187	1,067,387	620,217	665,274	45,057
Capital funding total	2,309,950	2,368,150	998,648	860,096	(138,552)

SIGNIFICANT ACCOUNTING POLICIES

Each class of fixed assets within either plant and equipment or infrastructure, is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Assets for which the fair value as at the date of acquisition is under \$5,000 are not recognised as an asset in accordance with *Financial Management Regulation 17A (5)*. These assets are expensed immediately.

Where multiple individual low value assets are purchased together as part of a larger asset or collectively forming a larger asset exceeding the threshold, the individual assets are recognised as one asset and capitalised.

Initial recognition and measurement for assets held at cost

Plant and equipment including furniture and equipment is recognised at cost on acquisition in accordance with *Financial Management Regulation 17A*. Where acquired at no cost the asset is initially recognise at fair value. Assets held at cost are depreciated and assessed for impairment annually.

Initial recognition and measurement between mandatory revaluation dates for assets held at fair value

In relation to this initial measurement, cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition. For assets acquired at zero cost or otherwise significantly less than fair value, cost is determined as fair value at the date of acquisition. The cost of non-current assets constructed by the Shire includes the cost of all materials used in construction, direct labour on the project and an appropriate proportion of variable and fixed overheads.

4 CAPITAL ACQUISITIONS - DETAILED

		Adopted	Current	Current		Variance	Status	Comments	
		Budget	Budget	YTD Budget	YTD Actual	(Under)/Over			
Level of completion indicator, please see table at the end of this note		\$	\$	\$	\$	\$			
Account Description									
Buildings									
	C267	Studio Unit Lot 198 HI	44,189	44,189	16,189	-	16,189	In Progress	Unit now delivered to HI, awaiting CIMS for final connections.
	C143	HI Retail Precinct - Stage 2 & 3	507,297	507,297	481,027	508,036	(27,009)	In Progress	Works planned for completion December 23 - some materials will be on November ship which may push completion into 2024.
	C199	Depot WI - Ablutions	15,547	15,547	10,565	-	10,565		
	C019	Emden Memorial Restoration - Direction Island	56,554	56,554	56,554	29,388	27,166	Ordered	Materials ordered - expected delivery on November ship
	C030	Beach Shelters - Direction Island	42,133	42,133	-	-	-	Ordered	Materials ordered for replacement of Shelter 2 - materials on November ship
	C273	Toilets - Direction Island	38,169	38,169	8,000	-	8,000	Planning	Seeking quotes for replacement
	C142	HI Cyclone Shelter - Undercroft Lighting	18,000	18,000	-	-	-		
	C233	Resheeting of Bungalows	-	-	-	2,542	(2,542)	Complete	minor carryover to July23. Works complete.
Plant, Furniture and Equipment									
IT & Communications Equipment									
	C276	West Island Video Conferencing Equip	10,000	10,000	10,000	3,094	6,906	Ordered	Orders have been placed. TV and camera out of stock, ETA to Focus end of October
	C277	Telephone System renewal	10,000	10,000	-	-	-	Ongoing	Fast and reliable internet is required - discuss with Focus once Starlink is installed
	C054	Server Upgrades	6,500	6,500	-	-	-	Ongoing	Dell server warranty expires in June 2024. Will discuss with Focus closer to expiry date - fast and reliable internet is required
	C278	WI to HI Point 2 Point	55,000	55,000	-	-	-	Ongoing	Fast and reliable internet is required - discuss with Focus once we can gain access to the SUB.CO fibre optic cable
Furniture & Equipment									
	C154	Depot HI - Shelving/fitout	22,910	22,910	22,910	-	22,910	Planning	Labour and overheads on construction of shelving already delivered
Plant and Equipment									
	C271	Minor Plant Purchases (<\$5,000)	15,000	15,000	-	-	-		
	C241	Plant Replacement - Kubota Tractor - Home Island (C1262)	200,000	200,000	-	-	-		Quotes received for ride-on mowers
	C136	Plant Replacement - Eneco Work Punt Motor only	18,000	18,000	18,000	9,990	8,010	Ordered	Motor has been ordered
	C216	Plant Replacement - Loader Home Island	240,000	290,000	-	612	(612)	Ordered	Loader ordered - delivery to Zentner in December
	C272	Crusher Bucket	77,000	77,000	-	612	(612)	Planning	Quotes received and are being evaluated
	C275	Diesel Fuel Tank for Home Island	35,000	35,000	-	-	-		Quotes have been received - awaiting advice from Coop as to status of fuel supply on Home Island
	C366	Roll out Boat Ramp Matting	100,000	100,000	-	-	-		ON HOLD
	C238	Skid Steer - Broom Attachment	-	8,200	8,200	11,557	(3,357)	Complete	Completed.
Motor Vehicles									
	C552	Plant replacement - 2x Light Vehicles (Works - West Island)	100,000	100,000	100,000	105,697	(5,697)	Complete	Complete
		Plant replacement - PE1404 (Works - Home Island)	65,000	65,000	35,000	23,754	11,246	Ordered	Per 2023/24 Asset Replacement Program. Can Am ordered - on December ship.
		Plant replacement - PE430 (Works - West Island)	80,000	80,000	65,000	63,949	1,051	Complete	Complete
TOTAL PROPERTY, PLANT AND EQUIPMENT		1,756,299	1,814,499	831,445	759,230	72,215			
Roads									
	C525	Jalan Raya (from Bunga Mawar to Jalan Kangkong)	157,738	157,738	12,900	60,557	(47,657)	In Progress	Materials purchased 2022/23. Majority works complete. Additional pavers ordered to complete to CKIDHS.
	C554	Jalan Baru (infront of Retail Centre)	260,423	260,423	50,000	39,218	10,782	Planning	Works commenced - November completion
Infrastructure - Other									
	C365	Fencing - Home Island Transfer Station	44,482	44,482	44,482	-	44,482	Ordered	RFQ issued and awarded to Coop. Materials on December ship.
	C274	Lookout Deck - Direction Island	31,187	31,187	-	-	-		Platform to be removed - funding to be reallocated to other works on DI.
	C071	HI Container Park Pins	16,205	16,205	16,205	1,091	15,114	Ordered	Design complete and materials ordered
	C152	Sandbagging - HI Cemetery	43,616	43,616	43,616	-	43,616	Planning	Planning commenced
TOTAL INFRASTRUCTURE		553,651	553,651	167,203	100,866	66,337			
		2,309,950	2,368,150	998,648	860,096	138,552			

5 DISPOSAL OF ASSETS

Asset Ref.	Asset description	Budget				YTD Actual			
		Net Book		Profit	(Loss)	Net Book		Profit	(Loss)
		Value	Proceeds			Value	Proceeds		
\$	\$	\$	\$	\$	\$	\$	\$		
Plant and equipment									
PE1404	2018 EziGo Electric Golf Car (HI)	625	1,000	375	0	0	0	0	0
PE428	Plant Replacement - Holden Single Cab Ute	0	0	0	0	0	0	0	0
PE422	Plant Replacement - Mitsubishi Triton Crew Cab	0	0	0	0	0	0	0	0
PE430	Plant Replacement PE430 - Crewcab	0	0	0	0	0	0	0	0
PE416	Plant Replacement PE416	0	0	0	0	0	0	0	0
PE714	Plant Replacement PE714	0	0	0	0	0	0	0	0
PE737	Plant Replacement - Kubota Tractor (HI)	2,379	0	0	(2,379)	0	0	0	0
PE730	Plant Replacement - Loader - (HI)	0	0	0	0	13,500	13,500	0	0
PE224	Plant Replacement - Eneco Work Punt Motor only	0	500	500	0	0	0	0	0
PE724	Plant Replacement - Rubbish Truck	0	0	0	0	29,091	29,091	0	0
		3,004	1,500	875	(2,379)	42,591	42,591	0	0

cfwd from 2022/23 - P/L to be recognised once asset module rolled

cfwd from 2022/23 - P/L to be recognised once asset module rolled

6 RECEIVABLES

Sundry Receivables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Receivables - sundry	(6,404)	188,063	17,052	19,790	86,140	304,640
Percentage	(2.1%)	61.7%	5.6%	6.5%	28.3%	
Balance per trial balance						
Rates						269,983
Rubbish Collection & Swimming Pool Fees						482,654
GST receivable						4,192
Allowance for credit losses of trade receivables						(16,850)
Total trade and other receivables general outstanding						1,044,619

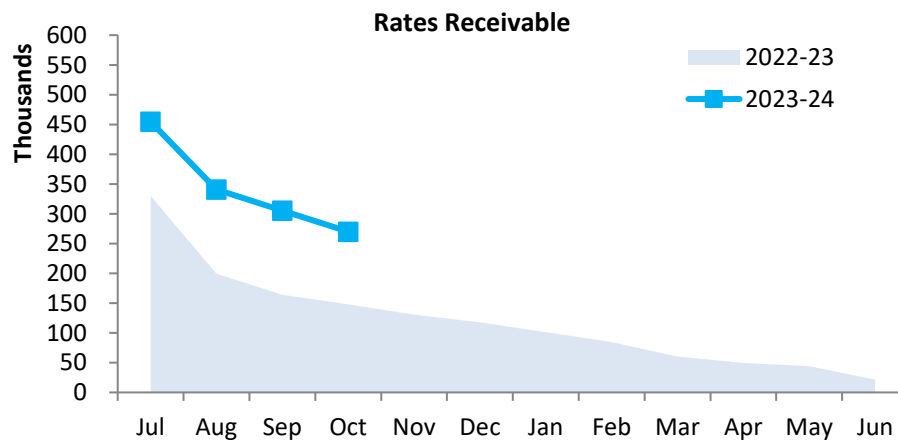
Sundry Debtors Outstanding - Over 90 days

Description	Status / Action	\$
Kampong Lease - insurance contribution	Paying \$50/fortnight	462
Kampong Lease - insurance contribution & Plant Hire	Final demand letter to be issued. Debtors officer to follow up	743
Kampong Lease - insurance contribution	Final demand letter to be issued. Debtors officer to follow up	712
Kampong Lease - insurance contribution	Paying \$100/fortnight	12
Kampong Lease - insurance contribution	Payment plan offered May2023. No response. No pmt since June. Leasing Officer to follow up	5,199
Kampong Lease - insurance contribution	Paying \$60/fortnight	72
Sand Delivery - Private Works	Debtors officer to follow up.	6,108
Commercial Property - Leases & Private Works	Payment of outstanding debts a condition of new lease.	22,165
Kampong Lease - insurance contribution	Final demand letter to be issued. Debtors officer to follow up	673
Private Works - Verandah repairs Nov22	Short paid - debtors officer to follow up	55
Kampong Lease - insurance contribution	Paying \$67/fortnight	146
Private Works - Vehicle Disposal	Monthly payment \$100.	200
Kampong Lease - insurance contribution	Paying \$50/fortnight encourage to increase.	1,444
Kampong Lease - insurance contribution	Small pmts being made monthly, but not enough to cover debt in a timely manner. Debtor is a pensioner.	3,272
Kampong rental and private works.	Pensioner household - apply discounted rents 2023/24.	464
Kampong Lease - insurance contribution	Paying \$50/fortnight	335
Kampong Lease - insurance contribution	Monthly payments, continue to followup balance	1,317
Commercial Lease	Leasing Officer to follow up.	1,210
Private Works - various	Final demand letter to be issued. Debtors officer to follow up	1,169
Kampong Rental	Final demand letter to be issued. Debtors officer to follow up	738
Kampong Lease - insurance contribution	Monthly payments, continue to followup balance	2,855
Kampong Lease - insurance contribution	Monthly payments, continue to followup balance	1,231
Kampong Lease - insurance contribution	Paying \$50/fortnight	416
Kampong Rental	Difficult to contact. Manager Finance hand delivered notice 2/11/23	2,883
Kampong Lease - insurance contribution	Monthly Payments - need to increase. Debtors Officer to follow up.	1,761
Utility Reimbursement - rental	Debtors Officer to follow up	44
Kampong Lease - insurance contribution	Final demand letter to be issued. Debtors officer to follow up	612
Kampong Lease - insurance contribution	Final demand letter to be issued. Debtors officer to follow up	712
Kampong Lease - insurance contribution	Final demand letter to be issued. Debtors officer to follow up	600
Kampong Lease - insurance contribution	Paid 2/11/2023.	712
Kampong Lease - insurance contribution	Paying \$100/month	300
Kampong Lease - insurance contribution	\$50 pmts being made - need to increase. Debtors officer to follow up.	1,581
Kampong Lease - insurance contribution	Final demand letter to be issued. Debtors officer to follow up	712
Commercial Lease - LIA Shed	Debt collection agency engaged. Legal Action	6,938
Kampong Lease - insurance contribution	Final demand letter to be issued. Debtors officer to follow up	612
Kampong Lease - insurance contribution	Monthly payments, continue to followup balance.	1,223
Plant trade in	Debtors officer to follow up	13,500
Kampong Lease - insurance contribution	Final demand letter to be issued. Debtors officer to follow up	712
Kampong Rent & Private Works - Tree Lopping	Debtors Officer to follow up	100
Kampong Lease - insurance contribution	Final demand letter to be issued. Debtors officer to follow up	923
Kampong Lease - insurance contribution	Paying \$50/fortnight	162
Kampong Lease - insurance contribution	Final demand letter to be issued. Debtors officer to follow up	712
Kampong Lease - insurance contribution	Final demand letter to be issued. Debtors officer to follow up	350
Total Debtors >90 Days		\$ 86,140

6 RECEIVABLES (RATES)

Rates receivable	Prior Year Close 30 Jun 2023	This Time Last Year	31 Oct 2023
	\$		\$
Opening arrears previous years	8,849	8,849	21,423
Levied this year	434,405	435,317	503,553
Less - collections to date	(424,731)	(304,591)	(262,968)
Gross rates collectable	18,523	139,575	262,008
Pensioner/Senior Rebate Claimable	2,900	8,025	7,975
Net rates collectable	21,423	147,600	269,983
% Collected	95.8%	68.6%	50.1%

2023/24 Rates Due	28/08/2023
Instalment 2	6/11/2023
Instalment 3	22/01/2024
Instalment 4	25/03/2024



SHIRE OF COCOS (KEELING) ISLANDS
 SUPPLEMENTARY INFORMATION
 FOR THE PERIOD ENDED 31 OCTOBER 2023

OPERATING ACTIVITIES

7 RATE REVENUE

General rate revenue

RATE TYPE	YTD Actual						Budget		
	Rate in \$ (cents)	Number of Properties	Rateable Value	Rate Revenue \$	Reassessed Rate Revenue \$	Total Revenue \$	Rate Revenue \$	Reassessed Rate Revenue \$	Total Revenue \$
Gross rental value									
General Developed	0.1202	158	2,698,540	324,365	(269)	324,095	326,677	48,600	375,277
Vacant	0.2399	10	44,400	10,652	0	10,652	10,652	0	10,652
Business	0.1268	43	1,155,095	146,466		146,466	144,026	0	144,026
Sub-Total		211	3,898,035	481,482	(269)	481,213	481,355	48,600	529,955
Minimum payment									
Gross rental value									
General Developed	780	4	3,540	3,120	0	3,120	3,120	0	3,120
Vacant	880	5	16,120	4,400	0	4,400	4,400	0	4,400
Business	780	19	72,604	14,820	0	14,820	16,380	0	16,380
Sub-total		28	92,264	22,340	0	22,340	23,900	0	23,900
Total general rates				503,822	(269)	503,553	505,255	48,600	553,855

8 GRANTS, SUBSIDIES AND CONTRIBUTIONS

Provider	Unspent grant, subsidies and contributions liability				Grants, subsidies and contributions revenue					Comments
	Liability 1 July 2023	Increase in Liability	Decrease in Liability (As revenue)	Liability 31 Oct 2023	Amended Budget Revenue	Current Budget	YTD Budget	YTD Revenue Actual	YTD Variance	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Grants and subsidies										
Local Government General Purpose Grant					4,816,728	4,816,728	2,293,680	2,293,680	0	
Local Government General Purpose Grant - Roads					188,684	188,684	89,849	89,850	(1)	
1,000 Jobs Grant	0	0	0	0	56,000	56,000	14,000	0	14,000	timing of recruitment
Department of Disability WA	0	0	0	0	0	0	0	1,000	(1,000)	sponsorship for International Day for People with Disability
National Museum - Jukong Restoration	0	0	0	0	0	8,700	8,700	0	8,700	timing
	0	0	0	0	5,061,412	5,070,112	2,406,229	2,384,530	21,700	
Operating Contributions										
WALGA - Councillor Training Contribution	0	0	0	0	5,000	5,000	0	0	0	
Election Expenses Contribution	0	0	0	0	22,000	22,000	0	0	0	
Fisheries Services in the Cocos (Keeling) Islands	123,756	123,266	(247,022)	0	320,228	320,228	127,064	247,022	(119,958)	timing of payment of grant
Dept Primary Industries - Declared Pest Program	0	19,690	(19,690)	0	100,320	100,320	25,080	19,690	5,390	timing of raising invoices
Dept. Transport - Provision of Licencing Services	0	65,640	(65,640)	0	65,640	65,640	65,640	65,640	0	Per Service Agreement
Library - LisWA Book Exchange	0	0	0	0	5,000	5,000	0	0	0	
	123,756	208,596	(332,352)	0	518,188	518,188	217,784	332,352	(114,568)	
TOTALS	123,756	208,596	(332,352)	0	5,579,600	5,588,300	2,624,013	2,716,881	(92,868)	

9 CAPITAL GRANTS, SUBSIDIES AND CONTRIBUTIONS

Provider	Capital grant/contribution liabilities				Capital grants, subsidies and contributions revenue					Comments
	Liability 1 July 2023	Increase in Liability	Decrease in Liability (As revenue)	Liability 31 Oct 2023	Amended Budget Revenue	Current Budget	YTD Budget	YTD Revenue Actual	YTD Variance	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Capital grants and subsidies										
Saluting Their Service Commemorative Grant	32,231	0	(32,231)	0	32,231	32,231	32,231	32,231	0	Emden Memorial Restoration works.
LRCI Phase 4 - Cyclone Shelter Lighting	0	10,800	0	10,800	18,000	18,000	0	0	0	
LRCI Phase 4 - Beach Shelters - Direction Island	0	25,280	0	25,280	42,133	42,133	0	0	0	
LRCI Phase 4 - Toilets - Direction Island	0	22,901	0	22,901	38,169	38,169	0	0	0	
LRCI Phase 4 - Container Pins	0	6,000	0	6,000	10,000	10,000	0	0	0	
LRCI Phase 4 - Transfer Station Fencing	0	17,061	0	17,061	28,435	28,435	0	0	0	
Economic Stimulus Funding - Retail Centre	0	0	0	0	300,000	0	0	0	0	Funding no longer provided in 2023/24.
Roads to Recovery Funding	0	0	0	0	99,921	99,921	0	0	0	
Supplementary Roads Funding	0	0	0	0	200,000	200,000	120,000	120,000	0	
LRCI Phase 4 - Roads only	0	47,326	0	47,326	78,874	78,874	0	0	0	
TOTALS	32,231	129,368	(32,231)	129,368	847,763	547,763	152,231	152,231	0	

SHIRE OF COCOS (KEELING) ISLANDS
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 OCTOBER 2023

10 LAND TRUSTS

1979 LAND TRUST

	Adopted Budget	Current Budget	YTD Current Budget	YTD Actual	Variance* \$	Variance* %	Var.	Comments
	\$	\$	\$	\$	\$	%		
Opening funding surplus / (deficit)	0	0	0	0	0	0%		
Revenue from operating activities								
Fees and charges	502,454	502,454	217,522	206,620	(10,902)	(5%)		Rental and lease fees
Other revenue	106,338	106,338	53,169	51,228	(1,941)	(4%)		Kampong insurance contribution
	608,792	608,792	270,691	257,848	(12,843)	(5%)		
Expenditure from operating activities								
Employee costs	(83,968)	(83,968)	(24,506)	(17,165)	7,341	30%		
Materials and contracts	(469,499)	(459,363)	(237,396)	(223,414)	13,982	6%		
Utility charges	(50,064)	(50,064)	(42,756)	(44,778)	(2,022)	(5%)		
Depreciation on non-current assets	(1,683,527)	(1,683,527)	(567,325)	0	567,325	100%		Asset module to be rolled after audit.
Insurance expenses	(313,060)	(313,060)	(313,060)	(316,082)	(3,022)	(1%)		
	(2,600,118)	(2,589,982)	(1,185,043)	(601,439)	583,604	49%		
Non-cash amounts excluded from operating activities	1,683,527	1,683,527	567,325	0	(567,325)	(100%)	▼	Asset module to be rolled after audit.
Amount attributable to operating activities	(307,799)	(297,663)	(347,027)	(343,591)	3,436	1%		
Investing activities								
Payments for property, plant and equipment and infrastructure	(343,586)	(343,586)	(84,000)	(2,427)	81,573	97%		
Closing funding surplus / (deficit)	(651,385)	(641,249)	(431,027)	(346,018)	85,009	20%		
Interfund Transfer	651,385	641,249	431,027	346,018	(85,009)	(20%)	▼	
Net Closing funding surplus / (deficit)	0	0	0	0	0	0%		

1984 LAND TRUST

	Adopted Budget	Current Budget	YTD Current Budget	YTD Actual	Variance* \$	Variance* %	Var.	Comments
	\$	\$	\$	\$	\$	%		
Opening funding surplus / (deficit)	0	0	0	0	0	0%		
Revenue from operating activities								
Fees and charges	135,710	135,710	50,270	67,868	17,598	35%		
	135,710	135,710	50,270	67,868	17,598	35%		
Expenditure from operating activities								
Employee costs	(19,283)	(19,283)	(6,039)	(1,152)	4,887	81%		
Materials and contracts	(42,783)	(42,783)	(6,551)	(1,910)	4,641	71%		
Utility charges	(4,962)	(4,962)	(1,654)	(1,468)	186	11%		
Depreciation on non-current assets	(258,040)	(258,040)	(86,955)	0	86,955	100%		Asset module to be rolled after audit.
Insurance expenses	(48,224)	(48,224)	(48,224)	(46,547)	1,677	3%		
	(373,292)	(373,292)	(149,423)	(51,077)	98,346	66%		
Non-cash amounts excluded from operating activities	258,040	258,040	86,955	0	(86,955)	(100%)	▼	Asset module to be rolled after audit.
Amount attributable to operating activities	20,458	20,458	(12,198)	16,791	28,989	238%		
Investing activities								
Payments for property, plant and equipment and infrastructure	(198,660)	(198,660)	(110,000)	(14,032)	95,968	87%		
Closing funding surplus / (deficit)	(178,202)	(178,202)	(122,198)	2,759	124,957	102%		
Interfund Transfer	178,202	178,202	122,198	(2,759)	(124,957)			
Net Closing funding surplus / (deficit)	0	0	0	0	0			

11 CAPITAL ACQUISITIONS - DETAILED

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

		Adopted	Current	Current		Variance		
Account Description		Budget	Budget	YTD Budget	YTD Actual	(Under)/Over	Status	Comments
		\$	\$	\$	\$	\$		
Buildings								
█	C269	1979 Land Trust - Kampong House Renewals	343,586	343,586	84,000	2,427	planning	Kampong rentals
█	C332	1984 Trust - HI Admin Building renewal	198,660	198,660	110,000	14,032	planning	Roof Repairs/replacement
		542,246	542,246	194,000	16,459	177,541		

**SHIRE OF COCOS (KEELING) ISLANDS
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 OCTOBER 2023**

11 BUDGET AMENDMENTS

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

Description	Council Resolution	Classification	Non Cash	Increase in	Decrease in	Amended
			Adjustment	Available Cash	Available Cash	Budget Running Balance
			\$	\$	\$	\$
Budget adoption	OCM 30/06/2023					0
Jukong Restoration Grant	Not applicable	Operating revenue	0	8,700	0	8,700
Jukong Restoration Expenditure	Not applicable	Operating expenses	0	0	(8,700)	0
C238 Skid Steer Attachment - cfwd from 22/23	OCM 26/07/2023	Opening surplus(deficit)	0	8,200	0	8,200
C238 Skid Steer Attachment - cfwd from 22/23	OCM 26/07/2023	Capital expenses	0	0	(8,200)	0
Workers Compensation Insurance increase	OCM 26/07/2023	Operating expenses	0	0	(10,136)	(10,136)
Shire - Other Expenditure (Land Trust Contributions)	OCM 26/07/2023	Operating expenses	0	10,136		0
Other Revenue - .cc	OCM 26/07/2023	Operating revenue	0	1,578,600		1,578,600
Transfer to Reserve - ICT Reserve	OCM 26/07/2023	Reserve Transfer	0	0	(1,578,600)	0
Transfer from Reserve - ICT Reserve (Shire IT Costs)	OCM 26/07/2023	Reserve Transfer	0	533,500		533,500
Capital Grant - Economic Stimulus no longer available	OCM 26/07/2023	Capital revenue	0	0	(300,000)	233,500
Transfer to Reserve - Infrastructure Reserve	OCM 26/07/2023	Reserve Transfer	0	0	(233,500)	0
C216 Plant Replacement - Loader	OCM 30/08/2023	Operating expenses	0	0	(50,000)	(50,000)
Plant & Equipment Replacement Reserve	OCM 30/08/2023	Reserve Transfer	0	50,000	0	0
Boat Ramp Options Study	OCM 04/10/2023	Opening surplus(deficit)	0	20,000	0	20,000
Boat Ramp Options Study	OCM 04/10/2023	Operating expenses	0	0	(20,000)	0

**SHIRE OF COCOS (KEELING) ISLANDS
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 OCTOBER 2023**

12 ADDITIONAL INFORMATION - FOR COUNCIL

a) FURTHER BREAKDOWN OF MATERIALS AND CONTRACTS - OPERATING EXPENDITURE

	SHIRE				1979 Land Trust			1984 Land Trust		
	Current	YTD	YTD	YTD Variance	Current	YTD	YTD	Current	YTD	YTD
	Budget	Current Budget	Actual		Budget	Current Budget	Actual	Budget	Current Budget	Actual
	\$	\$	\$		\$	\$	\$	\$	\$	\$
Consultants Fees	362,721	149,566	113,177	36,389	0	0	0	0	0	750
Legal Advice	70,000	20,000	79	19,921	115,000	80,000	76,104	15,000	0	0
Advertising / Comms	1,200	0	0	0	0	0	0	0	0	0
Postage & Freight	10,200	2,900	1,614	1,286	0	0	0	0	0	0
Subscriptions/Publications/Legislation	25,794	16,144	16,757	(613)	0	0	0	0	0	0
Other Material & Contracts	1,241,176	502,921	312,562	190,359	330,999	157,396	147,310	10,183	6,551	1,160
Auditors Remuneration	85,000	0	5,000	(5,000)	11,864	0	0	17,600	0	0
Telephone & Internet Expenses	23,064	7,688	7,600	88	0	0	0	0	0	0
It Software & Licences	110,526	92,284	71,786	20,498	0	0	0	0	0	0
It Hardware Purchases (<\$5,000)	65,000	25,000	16,176	8,824	0	0	0	0	0	0
Minor Office Furn/Equip Purchases (<\$5,000)	34,500	18,000	2,644	15,356	1,500	0	0	0	0	0
Stationery & Printing	9,600	3,200	6,221	(3,021)	0	0	0	0	0	0
Bank Fees And Charges	4,200	1,400	1,671	(271)	0	0	0	0	0	0
	2,042,981	839,103	555,287	283,816	459,363	237,396	223,414	42,783	6,551	1,910