

MONTHLY FINANCIAL REPORT

2023-2024



MARCH 2024

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 March 2024

LOCAL GOVERNMENT ACT 1995

LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996

TABLE OF CONTENTS

Statements required by regulation

Statement of Financial Activity	2
Statement of Financial Position	3
Note 1 Basis of Preparation	4
Note 2 Statement of Financial Activity Information	5
Note 3 Explanation of Material Variances	6

SHIRE OF COCOS (KEELING) ISLANDS
STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MARCH 2024

		Adopted Budget	Current Budget	YTD Current Budget	YTD Actual	Variance*	Variance*	Var.
		\$	\$	\$	\$	\$	%	
OPERATING ACTIVITIES								
Revenue from operating activities								
General rates	7	553,855	500,460	500,460	500,460	0	0.00%	
Grants, subsidies and contributions	8	5,579,600	5,473,952	5,359,958	5,408,214	48,256	0.90%	
Fees and charges		2,061,506	1,179,060	1,040,295	1,038,981	(1,314)	(0.13%)	
Interest revenue		169,553	219,290	170,611	175,172	4,561	2.67%	
Other revenue		26,231	1,640,915	1,103,955	1,105,535	1,580	0.14%	
Profit on asset disposals	5	875	500	500	0	(500)	(100.00%)	
		8,391,620	9,014,177	8,175,779	8,228,362	52,583	0.64%	
Expenditure from operating activities								
Employee costs		(4,382,881)	(4,015,298)	(2,821,133)	(2,812,881)	8,252	0.29%	
Materials and contracts		(2,014,282)	(1,479,985)	(1,187,256)	(1,165,584)	21,672	1.83%	
Utility charges		(48,361)	(40,728)	(33,103)	(35,810)	(2,707)	(8.18%)	
Depreciation		(1,399,290)	(1,481,412)	(1,111,066)	(1,104,931)	6,135	0.55%	
Finance costs		(822)	(868)	(750)	(750)	0	0.00%	
Insurance		(178,851)	(173,870)	(173,870)	(173,870)	0	0.00%	
Other expenditure		(990,087)	(951,059)	(671,266)	(537,138)	134,128	19.98%	▲
Loss on asset disposals	5	(2,379)	(66,252)	(252)	(1,068)	(816)	(323.81%)	
		(9,016,953)	(8,209,472)	(5,998,696)	(5,832,032)	166,664	2.78%	
Non-cash amounts excluded from operating activities	Note 2(b)	1,416,278	1,561,970	1,110,818	1,116,505	5,687	0.51%	
Amount attributable to operating activities		790,945	2,366,675	3,287,901	3,512,835	224,934	6.84%	
INVESTING ACTIVITIES								
Inflows from investing activities								
Proceeds from capital grants, subsidies and contributions	9	847,763	547,763	355,166	402,379	47,213	13.29%	▲
Proceeds from disposal of assets	5	1,500	248	(252)	(1,068)	(816)	(323.61%)	
		849,263	548,011	354,914	401,312	46,398	13.07%	
Outflows from investing activities								
Payments for property, plant and equipment	4	(1,756,299)	(1,720,577)	(1,423,755)	(1,387,505)	36,250	2.55%	
Payments for construction of infrastructure	4	(553,651)	(468,388)	(383,227)	(355,892)	27,334	7.13%	
		(2,309,950)	(2,188,965)	(1,806,982)	(1,743,398)	63,584	3.52%	
Amount attributable to investing activities		(1,460,687)	(1,640,954)	(1,452,068)	(1,342,086)	109,982	7.57%	
FINANCING ACTIVITIES								
Inflows from financing activities								
Transfer from reserves	3	1,797,263	1,867,104	674,731	674,731	0	0.00%	
		1,797,263	1,867,104	674,731	674,731	0	0.00%	
Outflows from financing activities								
Payments for principal portion of lease liabilities		(11,902)	(12,330)	(10,205)	(10,205)	0	0.00%	
Transfer to reserves	3	(1,817,590)	(3,331,312)	(1,114,756)	(1,114,755)	0	0.00%	
Amount attributable to financing activities		(32,229)	(1,476,538)	(450,230)	(450,229)	0	0.00%	
MOVEMENT IN SURPLUS OR DEFICIT								
Surplus or deficit at the start of the financial year		701,971	750,817	750,817	750,817	0	0.00%	
Amount attributable to operating activities		790,945	2,366,675	3,287,901	3,512,835	224,934	6.84%	
Amount attributable to investing activities		(1,460,687)	(1,640,954)	(1,452,068)	(1,342,086)	109,982	7.57%	
Amount attributable to financing activities		(32,229)	(1,476,538)	(450,230)	(450,229)	0	0.00%	
Surplus or deficit after imposition of general rates		0	0	2,136,420	2,471,337	334,917	15.68%	▲

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 material variances.

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 MARCH 2024**

	Supplementary Information	30 June 2023 \$	This time last year	31 March 2024 \$
CURRENT ASSETS				
Cash and cash equivalents	2	4,531,332	5,514,968	6,009,547
Trade and other receivables	6	291,197	411,738	820,279
Inventories		37,054	86,459	9,020
Other assets		73,291	26,347	27,348
TOTAL CURRENT ASSETS		4,932,874	6,039,512	6,866,194
NON-CURRENT ASSETS				
Property, plant and equipment		14,462,324	13,650,467	15,070,998
Infrastructure		10,045,687	10,158,974	10,085,158
Right-of-use assets		41,419	44,384	34,695
Intangible assets		5,000	5,000	4,249
TOTAL NON-CURRENT ASSETS		24,554,430	23,858,826	25,195,100
TOTAL ASSETS		29,487,304	29,898,338	32,061,294
CURRENT LIABILITIES				
Trade and other payables		461,313	86,928	146,310
Other liabilities		155,987	205,109	254,273
Lease liabilities		11,902	11,638	2,431
Employee related provisions		518,767	413,149	518,767
TOTAL CURRENT LIABILITIES		1,147,969	716,823	921,781
NON-CURRENT LIABILITIES				
Lease liabilities		29,897	41,498	31,365
Employee related provisions		61,037	47,266	61,037
TOTAL NON-CURRENT LIABILITIES		90,934	88,764	92,402
TOTAL LIABILITIES		1,238,903	805,587	1,014,183
NET ASSETS		28,248,401	29,092,751	31,047,111
EQUITY				
Retained surplus		15,317,394	16,199,461	17,676,079
Reserve accounts	3	3,390,613	3,473,957	3,830,638
Revaluation surplus		9,540,394	9,419,333	9,540,394
TOTAL EQUITY		28,248,401	29,092,751	31,047,111

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

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MARCH 2024**

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 POLICES

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 08 April 2024

SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MARCH 2024

2 STATEMENT OF FINANCIAL ACTIVITY INFORMATION

		Budget Opening 30 June 2023	Last Year Closing 30 June 2023	Year to Date 31 March 2024
		\$	\$	\$
(a) Net current assets used in the Statement of Financial Activity				
Current assets				
	2	3,785,849	4,531,332	6,009,547
		639,489	291,197	820,279
		41,668	37,054	9,020
		24,397	73,291	27,348
		4,491,403	4,932,874	6,866,194
Less: current liabilities				
		(227,077)	(461,313)	(146,309)
		(159,295)	(155,987)	(254,273)
		(11,902)	(11,902)	(2,431)
		(413,148)	(518,767)	(518,767)
		(811,422)	(1,147,969)	(921,780)
		3,679,981	3,784,905	5,944,414
		Less: Total adjustments to net current assets		
	Note 2(b)	(3,034,088)	(3,034,088)	(3,473,077)
		Closing funding surplus / (deficit)		
		645,893	750,817	2,471,337

(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				
	5	(500)	(500)	0
	5	66,252	252	1,068
		1,481,412	1,111,066	1,104,931
		14,806	0	10,506
		1,561,970	1,110,818	1,116,505

(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 March 2024
		\$	\$	\$
Adjustments to net current assets				
	3	(3,390,612)	(3,390,613)	(3,830,637)
Add: Current liabilities not expected to be cleared at the end of the year:				
		11,902	11,902	2,431
	3	344,622	344,623	355,129
	Note 2(a)	(3,034,088)	(3,034,088)	(3,473,077)

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 MARCH 2024

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)	0	0.00%		
Revenue from operating activities				
Rates	0	0.00%		
Operating grants, subsidies and contributions	48,256	0.90%		Refer Note 8 for details on Operating Grants.
Fees and charges	(1,314)	(0.13%)		
Interest earnings	4,561	2.67%		
Other revenue	1,580	0.14%		
Profit on disposal of assets	(500)	(100.00%)		Refer Note 5 for details on Asset Disposals.
Expenditure from operating activities				
Employee costs	8,252	0.29%		
Materials and contracts	21,672	1.83%		
Utility charges	(2,707)	(8.18%)		
Depreciation on non-current assets	6,135	0.55%		
Interest expenses	0	0.00%		
Insurance expenses	0	0.00%		
Other expenditure - exclude contribution to 1979 & 1984 Trusts	3,000	19.98%		
- Contribution to 1979 & 1984 Land Trust	131,128		▲ Timing	Refer Statement of Financial Activity for Land Trusts.
Loss on disposal of assets	(816)	(323.81%)		Refer Note 5 for details on Asset Disposals.
Non-cash amounts excluded from operating activities	5,687	0.51%		
Investing activities				
Proceeds from Capital grants, subsidies and contributions	47,213	13.29%	▲ Timing	Refer Note 9 for details on Capital Grants - Timing of receipt of Roads funding.
Proceeds from disposal of assets	(816)	(323.61%)		Refer Note 5 for details on Asset Disposals.
Payments for property, plant and equipment and infrastructure	63,584	3.52%		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	0	0.00%		Refer Note 3 for details on Reserve Funding.
Closing funding surplus / (deficit)	334,917	15.68%	▲	per above

SHIRE OF COCOS (KEELING) ISLANDS

SUPPLEMENTARY INFORMATION

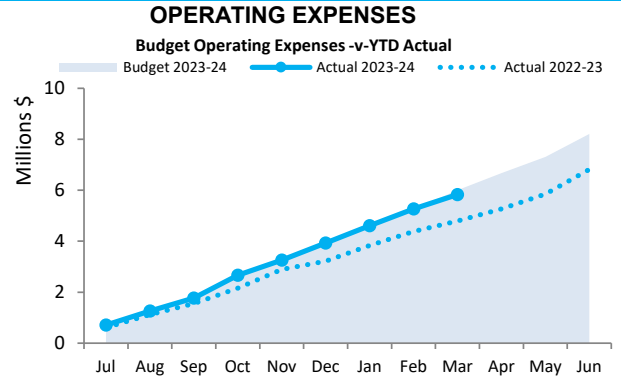
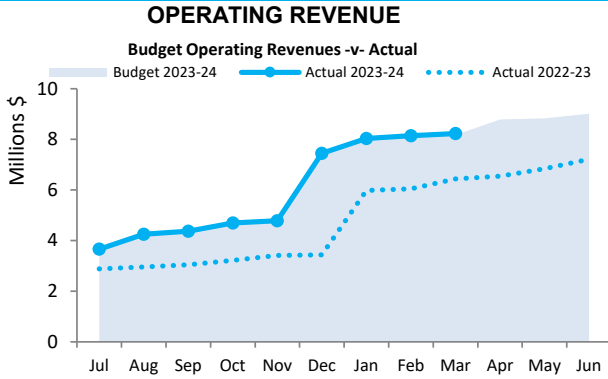
TABLE OF CONTENTS

1	Key Information - Graphical	8
2	CASH AND FINANCIAL ASSETS	9
3	RESERVE ACCOUNTS	10
4	CAPITAL ACQUISITIONS	11
5	DISPOSAL OF ASSETS	13
6	RECEIVABLES	14
6	RECEIVABLES (RATES)	15
7	RATE REVENUE	16
8	GRANTS, SUBSIDIES AND CONTRIBUTIONS	17
9	CAPITAL GRANTS, SUBSIDIES AND CONTRIBUTIONS	18
10	LAND TRUSTS	19
11	BUDGET AMENDMENTS	21
12	ADDITIONAL INFORMATION - FOR COUNCIL ONLY	22

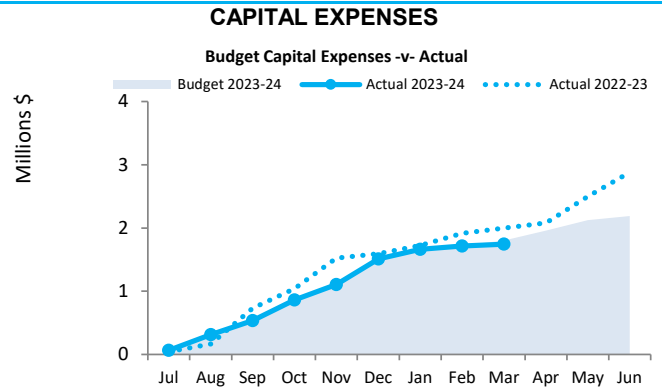
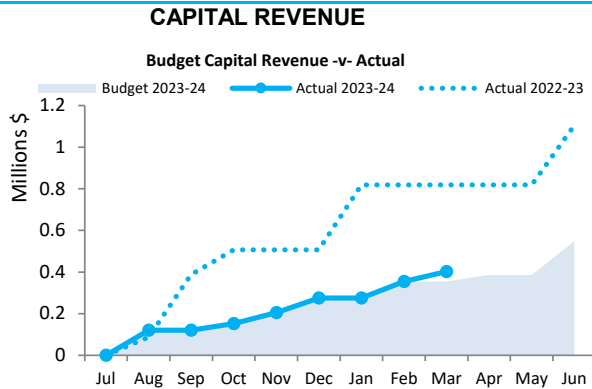
**SHIRE OF COCOS (KEELING) ISLANDS
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 MARCH 2024**

1 KEY INFORMATION - GRAPHICAL

OPERATING ACTIVITIES

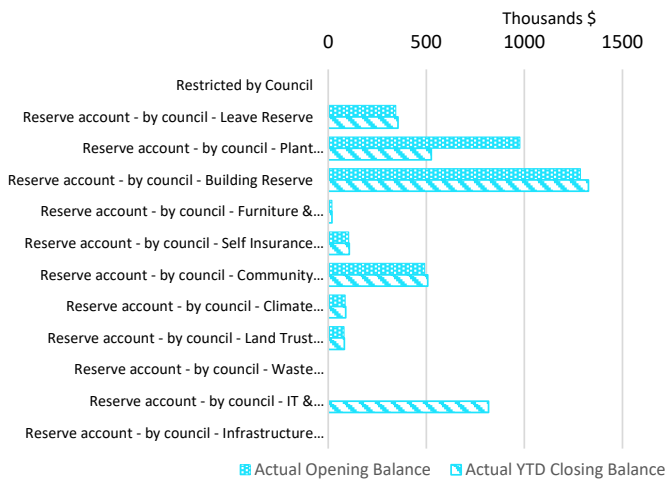


INVESTING ACTIVITIES

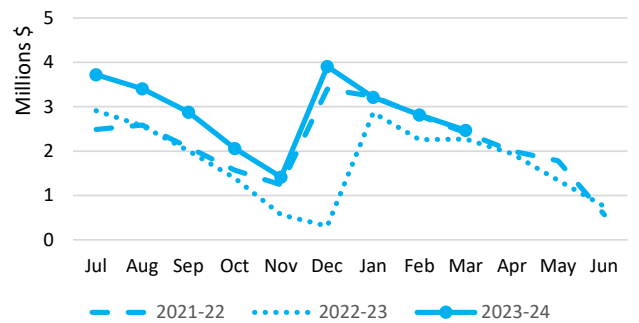


FINANCING ACTIVITIES

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 MARCH 2024**

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	2,178,510	528,527	2,707,037	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	N/A	N/A	N/A
Term Deposit - Reserve Funds	Cash and cash equivalents	0	3,302,110	3,302,110	CBA	4.85%	Apr-24
		0					
Total		2,178,910.11	3,830,637.44	6,009,548			
Comprising							
Cash and cash equivalents		2,178,910	3,830,637	6,009,548			
Financial assets at amortised cost		0	0	0			
		2,178,910	3,830,637	6,009,548			

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 MARCH 2024**

3 RESERVE ACCOUNTS

Reserve name	Budget	Budget	Budget	Budget	Budget	Actual	Actual	Actual	Actual	Actual YTD
	Opening Balance	Interest Earned	Transfers In (+)	Transfers Out (-)	Closing Balance	Opening Balance	Interest Earned	Transfers In (+)	Transfers Out (-)	Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Restricted by Council										
Reserve account - by council - Leave Reserve	344,623	14,807	0	0	359,429	344,623	10,506	0	0	355,129
Reserve account - by council - Plant Replacement Reserve	977,331	37,384	470,009	(600,562)	884,162	977,331	31,060	0	(482,391)	526,000
Reserve account - by council - Building Reserve	1,286,428	56,534	270,608	(149,680)	1,463,891	1,286,428	40,467	0	0	1,326,895
Reserve account - by council - Furniture & Equipment Reserve	18,792	807	22,190	0	41,789	18,792	573	0	0	19,365
Reserve account - by council - Self Insurance Reserve	104,401	4,482	0	0	108,883	104,401	3,179	0	0	107,580
Reserve account - by council - Community Reserve	491,953	21,339	0	0	513,292	491,953	15,197	0	0	507,150
Reserve account - by council - Climate Adaptation Reserve	86,585	3,724	0	0	90,309	86,585	2,644	0	0	89,229
Reserve account - by council - Land Trust Administration Reserve	80,500	2,852	0	0	83,352	80,500	1,854	0	0	82,354
Reserve account - by council - Waste Management Reserve	0	0	657,921	(657,921)	0	0	0	0	0	0
Reserve account - by council - IT & Communications Reserve	0	9,150	1,526,006	(458,941)	1,076,215	0	5,669	1,003,606	(192,340)	816,935
Reserve account - by council - Infrastructure Reserve	0	0	233,500	0	233,500	0	0	0	0	0
	3,390,612	151,078	3,180,234	(1,867,104)	4,854,820	3,390,613	111,149	1,003,606	(674,731)	3,830,637

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	977,170	880,349	867,813	(12,536)
Furniture and equipment	81,500	45,625	25,625	6,588	(19,037)
Plant and equipment	930,000	697,782	517,782	513,105	(4,677)
Acquisition of property, plant and equipment	1,756,299	1,720,577	1,423,755	1,387,505	(36,250)
Infrastructure - roads	418,161	408,272	368,272	342,548	(25,724)
Infrastructure - Other	135,490	60,116	14,955	13,344	(1,610)
Acquisition of infrastructure	553,651	468,388	383,227	355,892	(99,835)
Total capital acquisitions	2,309,950	2,188,965	1,806,982	1,743,398	(136,085)
Capital Acquisitions Funded By:					
Capital grants and contributions	847,763	547,763	355,166	402,379	47,213
Other (disposals & C/Fwd)	500	500	0	0	0
Reserve accounts					
Reserve account - by council - Plant Replacement Reserve	702,500	600,562	192,340	482,391	290,051
Reserve account - by council - ICT Reserve	0	26,428	6,428	6,428	(0)
Municipal Contribution - operations	759,187	1,040,140	1,259,476	858,628	(400,848)
Capital funding total	2,309,950	2,215,393	1,813,410	1,749,826	(63,584)

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

		Level of completion indicator, please see table at the end of this note				Variance	Status	Comments
Account Description		Adopted Budget	Current Budget	Current YTD Budget	Current YTD Actual	(Under)/Over		
		\$	\$	\$	\$	\$		
Buildings								
■	C267 Studio Unit Lot 198 HI	44,189	43,448	4,845	4,845	-	In Progress	Awaiting revised quote from CIMS for connections- have sought additional quote also
■	C143 HI Retail Precinct - Stage 2 & 3	507,297	726,283	719,033	722,500	(3,467)	In Progress	Works substantially complete - awaiting power connection
■	C199 WI Depot - Toilet Upgrades	15,547	18,424	18,424	18,424	-	Complete	Complete.
■	C019 Emden Memorial Restoration - Direction Island	56,554	55,871	54,666	43,889	10,777	In Progress	Partial completion - awaiting additional brackets
■	C030 Beach Shelters - Direction Island	42,133	63,562	23,798	23,798	-	In Progress	Works commenced
■	C273 Toilets - Direction Island	38,169	51,583	41,583	41,759	(176)	In Progress	First toilet completed Feb 24
■	C142 HI Cyclone Shelter - Undercroft Lighting	18,000	18,000	18,000	12,598	5,402	In Progress	Works commenced
Plant, Furniture and Equipment								
IT & Communications Equipment								
■	C276 West Island Video Conferencing Equip	10,000	6,428	6,428	6,428	0	Complete	Complete.
	C279 HI Photocopier Replacement	-	20,000	-	-	-	Planning	Brought forward from ICT Strategic Plan
	C277 Telephone System renewal	10,000	-	-	-	-	Cfwd to 24/25	awaiting improved internet connectivity
	C054 Server Upgrades	6,500	-	-	-	-	Cfwd to 24/25	awaiting improved internet connectivity
	C278 WI to HI Point 2 Point	55,000	-	-	-	-	Cfwd to 24/25	awaiting improved internet connectivity
Furniture & Equipment								
■	C154 Depot HI - Shelving/fitout	22,910	19,196	19,196	160	19,037	Planning	
Plant and Equipment								
■	C271 Minor Plant Purchases (>\$5,000)	15,000	10,000	5,000	-	5,000		
■	C241 Plant Replacement - Kubota Tractor - Home Island (C1262)	200,000	85,000	-	-	-	Planning	Quotes received for ride-on mowers
■	C136 Plant Replacement - Eneco Work Punt Motor only	18,000	15,653	10,653	10,863	(210)	Complete	Complete.
■	C216 Plant Replacement - Loader Home Island	240,000	289,219	289,219	289,333	(113)	Complete	Complete.
■	C272 Crusher Bucket	77,000	86,719	1,719	1,719	-	In Progress	Machinery ordered
	C275 Diesel Fuel Tank for Home Island	35,000	-	-	-	-	On Hold	
	C366 Roll out Boat Ramp Matting	100,000	-	-	-	-	On Hold	
■	C238 Skid Steer - Broom Attachment	-	11,557	11,557	11,557	-	Complete	Complete.
Motor Vehicles								
■	C552 Plant replacement - 2x Light Vehicles (Works - West Island)	100,000	111,930	111,930	111,930	(0)	Complete	Complete.
■	Plant replacement - PE1404 (Works - Home Island)	65,000	23,754	23,754	23,754	0	Complete	Complete.
■	Plant replacement - PE430 (Works - West Island)	80,000	63,949	63,949	63,949	(0)	Complete	Complete.
TOTAL PROPERTY, PLANT AND EQUIPMENT		1,756,299	1,720,577	1,423,755	1,387,505	36,250		
Roads								
■	C525 Jalan Raya (from Bunga Mawar to Jalan Kangkong)	157,738	172,842	172,842	157,418	15,424	Complete	Complete.
■	C554 Jalan Baru (infront of Retail Centre)	260,423	235,430	195,430	185,130	10,301	Complete	Complete.
Infrastructure - Other								
■	C365 Fencing - Home Island Transfer Station	44,482	44,037	-	-	-	Ordered	Contract awarded to Coop.
	C274 Lookout Deck - Direction Island	31,187	-	-	-	-	On Hold	Platform to be removed
■	C071 HI Container Park Pins	16,205	16,080	14,955	13,344	1,610	Complete	Complete.
	C152 Sandbagging - HI Cemetery	43,616	-	-	-	-	On Hold	
TOTAL INFRASTRUCTURE		553,651	468,388	383,227	355,892	27,334		
		2,309,950	2,188,965	1,806,982	1,743,398	63,584		

5 DISPOSAL OF ASSETS

Asset Ref.	Asset description	Budget				YTD Actual				
		Net Book Value	Proceeds	Profit	(Loss)	Net Book Value	Proceeds	Profit	(Loss)	
		\$	\$	\$	\$	\$	\$	\$	\$	
	Buildings									
LB030	Toilets - Lot 103 Home Island Industrial Area	42,000	0	0	(42,000)	0	0	0	0	per OCM 4 Oct 2023. Item 10.3.1
	Other Infrastructure									
IO041	DI RIP Lookout Deck	0	0	0	0	0	0	0	0	Reallocation of renewal funding in Budget Review. Feb OCM.
	Plant and equipment									
PE428	Plant Replacement - Utility - PC1253	0	0	0	0	0	0	0	0	Being shipped to Pickles Auctions in March
PE422	Plant Replacement - Utility - PC1151	0	0	0	0	0	0	0	0	Being shipped to Pickles Auctions in March
PE430	Plant Replacement Utility - PC1252	0	0	0	0	0	0	0	0	Being shipped to Pickles Auctions in March
PE416	Plant Replacement Utility - PC929	0	0	0	0	0	0	0	0	Being shipped to Pickles Auctions in March
PE714	Plant Replacement Utility - PC1023	0	0	0	0	0	0	0	0	Complete - Vehicle fire - disposed late 2022/23.
PE734	Plant Replacement - Skidsteer Loader - PC1245	0	0	0	0	0	(816)	0	(816)	Complete - net cost of sales after shipping expenses
PE224	Plant Replacement - Eneco Work Punt Motor only	0	500	500	0	0	0	0	0	Complete - net cost of sales after shipping expenses
PE724	Plant Replacement - Rubbish Truck	0	-252	0	0	0	(252)	0	(252)	Complete - net cost of sales after shipping expenses
		42,000	248	500	(42,000)	0	(1,068)	0	(1,068)	

6 RECEIVABLES

Sundry Receivables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Receivables - sundry	(5,896)	56,192	82,664	37,096	59,165	229,221
Percentage	(2.6%)	24.5%	36.1%	16.2%	25.8%	
Balance per trial balance						
Rates						193,107
Rubbish Collection & Swimming Pool Fees						408,570
GST receivable (remitted Qtly)						6,231
Allowance for credit losses of trade receivables						(16,850)
Total trade and other receivables general outstanding						820,279

Sundry Debtors Outstanding - Over 90 days

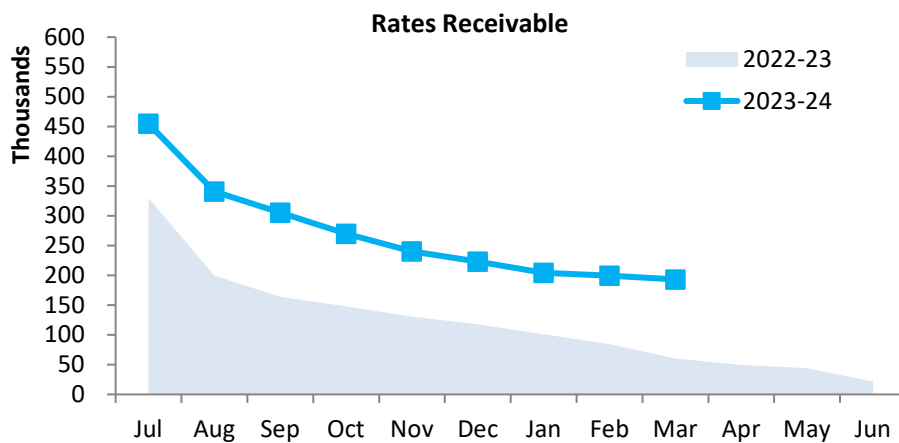
Description	Status / Action	\$
Kampong Lease - insurance contribution	Payment plan offered May2023. No response. \$200 paid in March. Leasing Officer to follow up - arrange meeting with MFCS & CEO	5,089
Commercial Lease fees	Debtors Officer to follow up	1,675
Commercial Lease fees	Withholding new lease until overdues are paid. Leasing officer to follow up	15,411
House Rent - Doctors House	Forwarded to relevant department for payment	1,079
Transfer Station gate fees	Debtors Officer to follow up	3,432
Lease Payment	MFCS followed up 4/3/2024. Leasing officer to follow up	4,491
Insurance claims	MFCS to follow up	4,524
Private Works	Debtors Officer to follow up	180
Kampong Lease - insurance contribution	Paying \$50/fortnight encourage to increase.	113
Private Works	Leasing Officer to follow up	558
Kampong Lease - insurance contribution	Small pmts being made monthly, but not enough to cover debt in a timely manner. Debtor is a pensioner.	2,672
Kampong Rental	Monthly payments not covering rent - Debtors officer to follow up	417
Kampong Lease - insurance contribution	Monthly payments, Debtors officer to follow up	2,455
Kampong Lease - insurance contribution	Monthly payments, continue to follow up balance	131
Kampong Rental	Payment Plan Agreement signed Nov23. \$370/fortnight being paid.	2,571
Kampong Lease - insurance contribution	Monthly Payments - need to increase. Debtors Officer to follow up.	1,361
Kampong Lease - insurance contribution	Pmt plan in place - Debtors and rates to be paid by June	612
Kampong Rental	Monthly pmts being made -debtors officer to continue to follow up	281
Kampong Lease - insurance contribution	\$50 to \$100 pmts being made - need to increase. Debtors officer to follow up.	781
Commercial Lease - LIA Shed	Lodged with Courts - papers served March 2024	6,938
Kampong Lease - insurance contribution	Debtors Officer to follow up	100
Kampong Lease - insurance contribution	Debtors Officer to follow up	1,173
Lease Payment	MFCS followed up 4/3/2024	1,943
Commercial Waste Disposal Fee	Debtors Officer to follow up	158
Kampong Lease - insurance contribution	Fortnightly payments being made	32
Kampong Lease - insurance contribution	Fortnightly payments being made - no pmt since Jan?	123
Private Works	Instalments being paid	867
Total Debtors >90 Days		\$ 59,165

6 RECEIVABLES (RATES)

Rates receivable	Prior Year Close 30 June 2023	This Time Last Year	31 Mar 2024
	\$		\$
Opening arrears previous years	8,849	8,849	21,423
Levied this year	434,405	434,434	500,460
Less - collections to date	(424,731)	(395,807)	(346,501)
Gross rates collectable	18,523	47,476	175,382
Pensioner/Senior Rebate Claimable	2,900	12,900	17,725
Net rates collectable	21,423	60,376	193,107
% Collected	95.8%	89.3%	66.4%

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

** approx \$140k in Commonwealth Rates outstanding.



SHIRE OF COCOS (KEELING) ISLANDS
 SUPPLEMENTARY INFORMATION
 FOR THE PERIOD ENDED 31 MARCH 2024

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	160	2,741,601	329,540	(269)	329,271	326,677	48,600	375,277
Vacant	0.2399	10	44,400	10,652	0	10,652	10,652	0	10,652
Business	0.1262	42	1,119,215	141,290	0	141,290	144,026	0	144,026
Sub-Total		212	3,905,216	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
Gross Total		240	3,997,480	503,822	(269)	503,553			553,855
Concession / Waiver						(3,093)			0
Total general rates				503,822	(269)	500,460	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 Mar 2024	Amended Budget Revenue	Current Budget	YTD Budget	YTD Revenue Actual	YTD Variance	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Grants and subsidies										
Local Government General Purpose Grant					4,816,728	4,766,056	4,766,056	4,766,056	0	Final allocation confirmed
Local Government General Purpose Grant - Roads					188,684	202,917	202,917	202,917	0	Final allocation confirmed
1,000 Jobs Grant	0	0	0	0	56,000	18,686	9,343	11,902	(2,559)	ICT Officer
Department of Disability WA	0	0	0	0	0	1,000	1,000	1,000	0	sponsorship for International Day for People with Disability
National Museum - Jukong Restoration	0	0	0	0	0	8,700	8,700	8,700	0	
	0	0	0	0	5,061,412	4,997,359	4,988,016	4,990,575	(2,559)	
Operating Contributions										
WALGA - Councillor Training Contribution	0	5,000	(5,000)	0	5,000	5,000	5,000	5,000	0	
Election Expenses Contribution	0	4,500	(4,500)	0	22,000	0	0	4,500	(4,500)	minimal expenditure on Elections - reimbursement allocated to other revenue
Fisheries Services in the Cocos (Keeling) Islands	123,756	358,166	(286,789)	195,132	320,228	320,273	247,022	286,789.38	(39,767)	
Dept Primary Industries - Declared Pest Program	0	45,210	(45,210)	0	100,320	70,180	43,780	45,210	(1,430)	Assistant Ranger funding
Dept. Transport - Provision of Licencing Services	0	76,140	(76,140)	0	65,640	76,140	76,140	76,140	0	Per Service Agreement plus additional hours on WI.
Library - LisWA Book Exchange	0	0	0	0	5,000	5,000	0	0	0	
	123,756	489,016	(417,639)	195,132	518,188	476,593	371,942	417,639	(45,697)	
TOTALS	123,756	489,016	(417,639)	195,132	5,579,600	5,473,952	5,359,958	5,408,214	(48,256)	

9 CAPITAL GRANTS, SUBSIDIES AND CONTRIBUTIONS

Provider	Capital grant/contribution liabilities				Capital grants, subsidies and contributions revenue					Comments	
	Liability	Increase in	Decrease in	Liability	Amended	Current	YTD	YTD	YTD		
	1 July 2023	Liability	Liability	31 Mar 2024	Budget	Budget	Budget	Revenue	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	(22,901)	0	38,169	38,169	22,901	22,901	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	52,708	99,921	(47,213)	Timing of final instalment received	
Supplementary Roads Funding	0	0	0	0	200,000	200,000	200,000	200,000	0		
LRCI Phase 4 - Roads only	0	47,326	(47,326)	0	78,874	78,874	47,326	47,326	0		
TOTALS	32,231	129,368	(102,458)	59,141	847,763	547,763	355,166	402,379	(47,213)		

SHIRE OF COCOS (KEELING) ISLANDS
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 MARCH 2024




10 LAND TRUSTS

	Adopted Budget	Current Budget	YTD Current Budget	YTD Actual	Variance* \$	Variance* %	Var.	Comments
	\$	\$	\$	\$	\$	%		
1979 LAND TRUST								
Opening funding surplus / (deficit)	0	0	0	0	0	0%		
Revenue from operating activities								
Fees and charges	502,454	508,057	398,787	412,685	13,898	3%		Rental and lease fees
Other revenue	106,338	102,456	102,456	102,456	0	0%		Kampong insurance contribution
	608,792	610,513	501,243	515,141	13,898	3%		
Expenditure from operating activities								
Employee costs	(83,968)	(137,937)	(77,098)	(56,359)	20,739	27%		Property Maintenance
Materials and contracts	(469,499)	(599,849)	(456,405)	(401,038)	55,367	12%		Property Maintenance
Utility charges	(50,064)	(63,955)	(57,049)	(58,743)	(1,695)	(3%)		
Depreciation on non-current assets	(1,683,527)	(1,690,414)	(1,268,967)	(1,268,966)	0	0%		
Insurance expenses	(313,060)	(316,082)	(316,082)	(316,082)	0	0%		
	(2,600,118)	(2,808,237)	(2,175,601)	(2,101,189)	74,412	3%		
Non-cash amounts excluded from operating activities	1,683,527	1,690,414	1,268,967	1,268,966	(0)	(0%)		
Amount attributable to operating activities	(307,799)	(507,310)	(405,392)	(317,081)	88,310	22%		
Investing activities								
Payments for property, plant and equipment and infrastructure	(343,586)	(134,680)	(2,427)	(2,427)	0	0%		
Closing funding surplus / (deficit)	(651,385)	(641,990)	(407,818)	(319,508)	88,310	22%		
<i>Interfund Transfer</i>	651,385	641,990	407,818	319,508	(88,310)	(22%)	▼	
Net Closing funding surplus / (deficit)	0	0	0	0	0	0%		

	Adopted Budget	Current Budget	YTD Current Budget	YTD Actual	Variance* \$	Variance* %	Var.	Comments
	\$	\$	\$	\$	\$	%		
1984 LAND TRUST								
Opening funding surplus / (deficit)	0	0	0	0	0	0%		
Revenue from operating activities								
Fees and charges	135,710	153,707	115,021	117,148	2,127	2%		Lease fees
	135,710	153,707	115,021	117,148	2,127	2%		
Expenditure from operating activities								
Employee costs	(19,283)	(35,051)	(5,324)	(2,917)	2,407	45%		
Materials and contracts	(42,783)	(48,206)	(42,075)	(36,910)	5,165	12%		
Utility charges	(4,962)	(6,524)	(4,039)	(4,516)	(477)	(12%)		
Depreciation on non-current assets	(258,040)	(258,504)	(194,054)	(194,055)	(2)	(0%)		
Insurance expenses	(48,224)	(46,547)	(46,547)	(46,547)	0	0%		
	(373,292)	(394,832)	(292,039)	(284,946)	7,093	2%		
Non-cash amounts excluded from operating activities	258,040	258,504	194,054	194,055	2	0%		
Amount attributable to operating activities	20,458	17,379	17,036	26,257	9,221	54%		
Investing activities								
Payments for property, plant and equipment and infrastructure	(198,660)	(199,602)	(199,602)	(166,005)	33,597	17%		
Closing funding surplus / (deficit)	(178,202)	(182,223)	(182,566)	(139,748)	42,818	23%		
<i>Interfund Transfer</i>	178,202	182,223	182,566	139,748	(42,818)	(23%)	▼	
Net Closing funding surplus / (deficit)	0	0	0	0	0	0%		

11 CAPITAL ACQUISITIONS - DETAILED

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

Account Description		Adopted	Current	Current	YTD Actual	Variance	Status	Comments	
		Budget	Budget	YTD Budget		(Under)/Over			
		\$	\$	\$	\$	\$			
Buildings									
	C269	1979 Land Trust - Kampong House Renewals	343,586	134,680	2,427	2,427	-	On Hold	Kampong rentals - work on hold pending new Council decision on Civic Legal advice
	C332	1984 Trust - HI Admin Building renewal	198,660	190,602	190,602	166,005	24,597	Complete	Complete
	C080	Chula Shed Electrical Upgrades	-	9,000	9,000	-	9,000	Planning	for Jukong Projects
			542,246	334,281	202,029	168,432	33,597		

**SHIRE OF COCOS (KEELING) ISLANDS
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 MARCH 2024**

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	Capital 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
Various Adjustments per Budget Review	OCM 29/02/2024	Operating revenue	(375)	0	(964,368)	(964,368)
Various Adjustments per Budget Review	OCM 29/02/2024	Operating expenses	(103,317)	981,498	0	17,130
Various Adjustments per Budget Review	OCM 29/02/2024	Capital revenue	0	(1,252)	0	15,878
Various Adjustments per Budget Review	OCM 29/02/2024	Capital expenses	0	178,757	0	194,635
Various Adjustments per Budget Review	OCM 29/02/2024	Reserve Transfer	0	0	(215,281)	(20,646)
Various Adjustments per Budget Review	OCM 29/02/2024	Opening surplus(deficit)	0	20,646	0	0

SHIRE OF COCOS (KEELING) ISLANDS
 SUPPLEMENTARY INFORMATION
 FOR THE PERIOD ENDED 31 MARCH 2024

12 ADDITIONAL INFORMATION - FOR COUNCIL ONLY

a) FURTHER BREAKDOWN OF FEES & CHARGES INCOME

	SHIRE			YTD Variance
	Current Budget	YTD Current Budget	YTD Actual	
Property Lease Income	\$ 41,611	\$ 30,427	\$ 33,266	2,840
Property Rental Income	93,762	75,744	78,540	2,796
Other Property Income	517	517	517	0
Waste Collection Income	583,456	583,456	583,688	232
Waste - Transfer Station Gate Fees	62,768	53,768	56,812	3,044
Private Works Income	370,000	273,415	263,420	(9,995)
Museum Entry Fees	3,809	2,927	2,847	(80)
Gym Fees	2,080	1,680	1,480	(200)
Anchorage Fees	3,560	3,260	3,160	(100)
Camping Fees	1,235	995	915	(80)
Venue Hire (Cyclone Shelter & Pondok Indah)	2,000	1,893	1,923	30
Animal Control - Income	550	150	150	0
Pest Control - Income	0	0	440	440
Emergency Management - Income	2,621	2,129	2,129	0
Building use licences (workshop)	3,072	3,072	3,072	0
Building Control Income	6,119	5,189	5,099	(90)
Town Planning Income	1,350	1,203	1,053	(150)
Health Income	0	0	0	0
Rates - Instalment & Landgate Fees	550	470	470	0
Total Fees & Charges	1,179,060	1,040,295	1,038,981	(1,313)

1979 Land Trust		
Current Budget	YTD Current Budget	YTD Actual
\$ 149,741	\$ 133,161	\$ 132,799
358,316	265,626	279,886
508,057	398,787	412,685

1984 Land Trust		
Current Budget	YTD Current Budget	YTD Actual
\$ 133,544	\$ 101,062	\$ 103,189
20,163	13,959	13,959
153,707	115,021	117,148

**SHIRE OF COCOS (KEELING) ISLANDS
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 MARCH 2024**

12 ADDITIONAL INFORMATION - FOR COUNCIL ONLY

b) FURTHER BREAKDOWN OF EMPLOYEE COSTS - OPERATING & CAPITAL 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
	\$	\$	\$		\$	\$	\$	\$	\$	\$
Salaries & Wages	3,489,750	2,467,911	2,430,100	37,811	48,083	27,928	21,715	11,708	1,860	1,117
Superannuation	500,970	356,281	345,488	10,793	0	0	0	0	0	0
Workers Compensation Insurance	124,619	124,619	124,619	0	0	0	0	0	0	0
Staff Housing - Rent	55,828	41,869	41,868	1	0	0	0	0	0	0
Staff Housing - Utilities	15,451	13,001	14,606	(1,606)	0	0	0	0	0	0
Staff Housing - Other Materials & Contracts	19,610	17,816	16,360	1,457	0	0	0	0	0	0
Staff Vehicle Expenses	37,849	23,601	24,715	(1,114)	0	0	0	0	0	0
Staff Annual Airfare	105,967	69,298	73,551	(4,253)	0	0	0	0	0	0
Staff Uniforms & PPE	33,955	20,955	11,841	9,115	0	0	0	0	0	0
Staff - Prof Memberships	3,820	2,540	2,510	30	0	0	0	0	0	0
Staff Conference, Training -										
Flights/Accommodation/Travel Allowance	71,654	54,867	56,953	(2,086)	0	0	0	0	0	0
Staff Training, Development & Conference Expenses	34,390	23,532	29,195	(5,663)	0	0	0	0	0	0
Staff Training - Apprenticeship Costs	3,440	3,440	5,303	(1,863)	0	0	0	0	0	0
Staff Amenities	2,746	1,982	2,138	(156)	0	0	0	0	0	0
Other Employee Costs	14,376	10,376	10,960	(584)	0	0	0	0	0	0
Staff Appoint/Leaving Costs	30,000	0	0	0	0	0	0	0	0	0
Fringe Benefit Tax	43,626	32,626	32,626	0	0	0	0	0	0	0
Overheads / Allocation	(572,749)	(443,579)	(409,952)	(33,627)	89,854	49,170	34,644	23,343	3,463	1,800
Total operating - Employee Costs	4,015,302	2,821,134	2,812,881	8,254	137,937	77,098	56,359	35,051	5,324	2,917
Capital Works	713,787	631,220	635,615	(4,395)	30,753	0	0	69,988	69,988	46,732
Total - Employee Costs	4,729,089	3,452,355	3,448,496	3,859	168,690	77,098	56,359	105,039	75,312	49,649

**SHIRE OF COCOS (KEELING) ISLANDS
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 MARCH 2024**

12 ADDITIONAL INFORMATION - FOR COUNCIL ONLY

c) 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	320,873	258,258	263,730	(5,472)	0	0	0	750	750	750
Legal Advice	81,609	77,109	57,109	20,000	244,754	177,754	117,754	18,261	18,261	18,261
Advertising / Comms	600	0	0	0	0	0	0	0	0	0
Postage & Freight	5,191	3,691	3,598	93	0	0	0	0	0	0
Subscriptions/Publications/Legislation	27,384	19,884	20,164	(280)	0	0	0	0	0	0
Other Material & Contracts	737,776	575,413	587,791	(12,378)	345,095	268,651	273,284	21,195	15,065	9,900
Auditors Remuneration	72,500	70,000	70,000	0	10,000	10,000	10,000	8,000	8,000	8,000
Telephone & Internet Expenses	30,079	21,309	21,869	(560)	0	0	0	0	0	0
It Software & Licences	131,458	108,775	108,256	519	0	0	0	0	0	0
It Hardware Purchases (<\$5,000)	37,657	27,657	17,657	10,000	0	0	0	0	0	0
Minor Office Furn/Equip Purchases (<\$5,000)	20,797	13,797	4,249	9,547	0	0	0	0	0	0
Stationery & Printing	9,600	7,952	7,767	185	0	0	0	0	0	0
Bank Fees And Charges	4,462	3,412	3,393	18	0	0	0	0	0	0
	1,479,985	1,187,256	1,165,584	21,672	599,849	456,405	401,038	48,206	42,075	36,910