

# **MONTHLY FINANCIAL REPORT**

**2023-2024**



**FEBRUARY 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

29 February 2024

*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 29 FEBRUARY 2024**

		Adopted Budget	Current Budget	YTD Current Budget	YTD Actual	Variance*	Variance*	Var.
		\$	\$	\$	\$	\$	%	
<b>OPERATING ACTIVITIES</b>								
<b>Revenue from operating activities</b>								
General rates	7	553,855	500,460	500,460	<b>500,460</b>	0	0.00%	
Grants, subsidies and contributions	8	5,579,600	5,473,952	5,353,358	<b>5,357,858</b>	4,500	0.08%	
Fees and charges		2,061,506	1,179,060	1,013,945	<b>1,015,891</b>	1,946	0.19%	
Interest revenue		169,553	219,290	161,611	<b>161,545</b>	(66)	(0.04%)	
Other revenue		26,231	1,640,915	1,096,155	<b>1,096,857</b>	702	0.06%	
Profit on asset disposals	5	875	500	0	<b>0</b>	0	0.00%	
		<b>8,391,620</b>	<b>9,014,177</b>	<b>8,125,529</b>	<b>8,132,611</b>	7,082	0.09%	
<b>Expenditure from operating activities</b>								
Employee costs		(4,382,881)	(4,015,298)	(2,448,623)	<b>(2,463,822)</b>	(15,199)	(0.62%)	
Materials and contracts		(2,014,282)	(1,479,985)	(1,060,561)	<b>(1,088,705)</b>	(28,144)	(2.65%)	
Utility charges		(48,361)	(40,728)	(27,228)	<b>(27,590)</b>	(362)	(1.33%)	
Depreciation		(1,399,290)	(1,481,412)	(985,568)	<b>(981,164)</b>	4,404	0.45%	
Finance costs		(822)	(868)	(688)	<b>(624)</b>	64	9.30%	
Insurance		(178,851)	(173,870)	(173,870)	<b>(173,870)</b>	0	0.00%	
Other expenditure		(990,087)	(951,059)	(560,009)	<b>(527,855)</b>	32,154	5.74%	
Loss on asset disposals	5	(2,379)	(66,252)	(252)	<b>(252)</b>	0	0.00%	
		<b>(9,016,953)</b>	<b>(8,209,472)</b>	<b>(5,256,799)</b>	<b>(5,263,882)</b>	(7,083)	(0.13%)	
Non-cash amounts excluded from operating activities	Note 2(b)	1,416,278	1,561,970	985,820	<b>991,922</b>	6,102	0.62%	
<b>Amount attributable to operating activities</b>		<b>790,945</b>	<b>2,366,675</b>	<b>3,854,550</b>	<b>3,860,651</b>	6,101	0.16%	
<b>INVESTING ACTIVITIES</b>								
<b>Inflows from investing activities</b>								
Proceeds from capital grants, subsidies and contributions	9	847,763	547,763	355,166	<b>355,166</b>	0	0.00%	
Proceeds from disposal of assets	5	1,500	248	(252)	<b>13,248</b>	13,500	5357.14%	
		<b>849,263</b>	<b>548,011</b>	<b>354,914</b>	<b>368,414</b>	13,500	3.80%	
<b>Outflows from investing activities</b>								
Payments for property, plant and equipment	4	(1,756,299)	(1,720,577)	(1,348,808)	<b>(1,358,189)</b>	(9,381)	(0.70%)	
Payments for construction of infrastructure	4	(553,651)	(468,388)	(362,921)	<b>(355,823)</b>	7,098	1.96%	
		<b>(2,309,950)</b>	<b>(2,188,965)</b>	<b>(1,711,730)</b>	<b>(1,714,013)</b>	(2,283)	(0.13%)	
<b>Amount attributable to investing activities</b>		<b>(1,460,687)</b>	<b>(1,640,954)</b>	<b>(1,356,816)</b>	<b>(1,345,599)</b>	11,217	0.83%	
<b>FINANCING ACTIVITIES</b>								
<b>Inflows from financing activities</b>								
Transfer from reserves	3	1,797,263	1,867,104	674,731	<b>674,731</b>	0	0.00%	
		<b>1,797,263</b>	<b>1,867,104</b>	<b>674,731</b>	<b>674,731</b>	0	0.00%	
<b>Outflows from financing activities</b>								
Payments for principal portion of lease liabilities		(11,902)	(12,330)	(8,088)	<b>(8,088)</b>	0	0.00%	
Transfer to reserves	3	(1,817,590)	(3,331,312)	(1,114,756)	<b>(1,114,755)</b>	0	0.00%	
<b>Amount attributable to financing activities</b>		<b>(32,229)</b>	<b>(1,476,538)</b>	<b>(448,113)</b>	<b>(448,112)</b>	0	0.00%	
<b>MOVEMENT IN SURPLUS OR DEFICIT</b>								
<b>Surplus or deficit at the start of the financial year</b>		701,971	750,817	750,817	<b>750,817</b>	0	0.00%	
Amount attributable to operating activities		790,945	2,366,675	3,854,550	<b>3,860,651</b>	6,101	0.16%	
Amount attributable to investing activities		(1,460,687)	(1,640,954)	(1,356,816)	<b>(1,345,599)</b>	11,217	0.83%	
Amount attributable to financing activities		(32,229)	(1,476,538)	(448,113)	<b>(448,112)</b>	0	0.00%	
<b>Surplus or deficit after imposition of general rates</b>		<b>0</b>	<b>0</b>	<b>2,800,439</b>	<b>2,817,757</b>	17,318	0.62%	

**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 29 FEBRUARY 2024**

	Supplementary Information	30 June 2023	This time last year	29 February 2024
		\$		\$
<b>CURRENT ASSETS</b>				
Cash and cash equivalents	2	4,531,332	5,839,301	6,108,377
Trade and other receivables	6	291,197	220,601	828,192
Inventories		37,054	86,459	4,646
Other assets		73,291	26,347	40,057
<b>TOTAL CURRENT ASSETS</b>		<b>4,932,874</b>	<b>6,172,708</b>	<b>6,981,272</b>
<b>NON-CURRENT ASSETS</b>				
Property, plant and equipment		14,462,324	13,649,255	15,128,554
Infrastructure		10,045,687	10,195,407	10,120,888
Right-of-use assets		41,419	45,394	35,705
Intangible assets		5,000	5,000	4,334
<b>TOTAL NON-CURRENT ASSETS</b>		<b>24,554,430</b>	<b>23,895,056</b>	<b>25,289,481</b>
<b>TOTAL ASSETS</b>		<b>29,487,304</b>	<b>30,067,764</b>	<b>32,270,753</b>
<b>CURRENT LIABILITIES</b>				
Trade and other payables		461,313	236,886	110,099
Other liabilities		155,987	205,109	59,141
Lease liabilities		11,902	11,638	4,548
Employee related provisions		518,767	413,149	518,767
<b>TOTAL CURRENT LIABILITIES</b>		<b>1,147,969</b>	<b>866,781</b>	<b>692,555</b>
<b>NON-CURRENT LIABILITIES</b>				
Lease liabilities		29,897	41,498	31,365
Employee related provisions		61,037	47,266	61,037
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>90,934</b>	<b>88,764</b>	<b>92,402</b>
<b>TOTAL LIABILITIES</b>		<b>1,238,903</b>	<b>955,545</b>	<b>784,957</b>
<b>NET ASSETS</b>		<b>28,248,401</b>	<b>29,112,219</b>	<b>31,485,796</b>
<b>EQUITY</b>				
Retained surplus		15,317,394	16,218,929	18,114,764
Reserve accounts	3	3,390,613	3,473,957	3,830,638
Revaluation surplus		9,540,394	9,419,333	9,540,394
<b>TOTAL EQUITY</b>		<b>28,248,401</b>	<b>29,112,219</b>	<b>31,485,796</b>

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

# NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD ENDED 29 FEBRUARY 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 06 March 2024

**SHIRE OF COCOS (KEELING) ISLANDS**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
**FOR THE PERIOD ENDED 29 FEBRUARY 2024**

**2 STATEMENT OF FINANCIAL ACTIVITY INFORMATION**

		Budget Opening 30 June 2023	Last Year Closing 30 June 2023	Year to Date 29 February 2024
		\$	\$	\$
<b>(a) Net current assets used in the Statement of Financial Activity</b>				
<b>Current assets</b>				
Cash and cash equivalents	2	3,785,849	4,531,332	6,108,377
Trade and other receivables		639,489	291,197	828,192
Inventories		41,668	37,054	4,646
Other assets		24,397	73,291	40,057
		4,491,403	4,932,874	6,981,272
<b>Less: current liabilities</b>				
Trade and other payables		(227,077)	(461,313)	(110,099)
Other liabilities		(159,295)	(155,987)	(59,141)
Lease liabilities		(11,902)	(11,902)	(4,548)
Employee related provisions		(413,148)	(518,767)	(518,767)
		(811,422)	(1,147,969)	(692,555)
<b>Net current assets</b>		<b>3,679,981</b>	<b>3,784,905</b>	<b>6,288,717</b>
<b>Less: Total adjustments to net current assets</b>	Note 2(b)	(3,034,088)	(3,034,088)	(3,470,960)
<b>Closing funding surplus / (deficit)</b>		<b>645,893</b>	<b>750,817</b>	<b>2,817,757</b>

**(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)
		\$	\$	\$
<b>Non-cash amounts excluded from operating activities</b>				
<b>Adjustments to operating activities</b>				
Less: Profit on asset disposals	5	(500)	0	0
Add: Loss on asset disposals	5	66,252	252	252
Add: Depreciation		1,481,412	985,568	981,164
Movement in current employee provisions associated with restricted cash		14,806	0	10,506
<b>Total non-cash amounts excluded from operating activities</b>		<b>1,561,970</b>	<b>985,820</b>	<b>991,922</b>

**(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 29 February 2024
		\$	\$	\$
<b>Adjustments to net current assets</b>				
Less: Reserve accounts	3	(3,390,612)	(3,390,613)	(3,830,637)
Add: Current liabilities not expected to be cleared at the end of the year:				
- Current portion of lease liabilities		11,902	11,902	4,548
- Current portion of employee benefit provisions held in reserve	3	344,622	344,623	355,129
<b>Total adjustments to net current assets</b>	Note 2(a)	<b>(3,034,088)</b>	<b>(3,034,088)</b>	<b>(3,470,960)</b>

**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 29 FEBRUARY 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
	\$	%		
<b>Opening funding surplus / (deficit)</b>	0	0.00%		
<b>Revenue from operating activities</b>				
Rates	0	0.00%		
Operating grants, subsidies and contributions	4,500	0.08%		Refer Note 8 for details on Operating Grants.
Fees and charges	1,946	0.19%		
Interest earnings	(66)	(0.04%)		
Other revenue	702	0.06%		
Profit on disposal of assets	0	0.00%		Refer Note 5 for details on Asset Disposals.
<b>Expenditure from operating activities</b>				
Employee costs	(15,199)	(0.62%)		
Materials and contracts	(28,144)	(2.65%)	Timing	
Utility charges	(362)	(1.33%)		
Depreciation on non-current assets	4,404	0.45%		
Interest expenses	64	9.30%		
Insurance expenses	0	0.00%		
Other expenditure - exclude contribution to 1979 & 1984 Trusts	0	5.74%		
- Contribution to 1979 & 1984 Land Trust	32,154		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	6,102	0.62%		
<b>Investing activities</b>				
Proceeds from Capital grants, subsidies and contributions	0	0.00%		Refer Note 9 for details on Capital Grants.
Proceeds from disposal of assets	13,500	5357.14%	Timing	Refer Note 5 for details on Asset Disposals.
Payments for property, plant and equipment and infrastructure	(2,283)	(0.13%)	Timing	Refer Note 4 for details on Capital Expenditure.
<b>Financing activities</b>				
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.
<b>Closing funding surplus / (deficit)</b>	17,318	0.62%		per above

# SHIRE OF COCOS (KEELING) ISLANDS

## SUPPLEMENTARY INFORMATION

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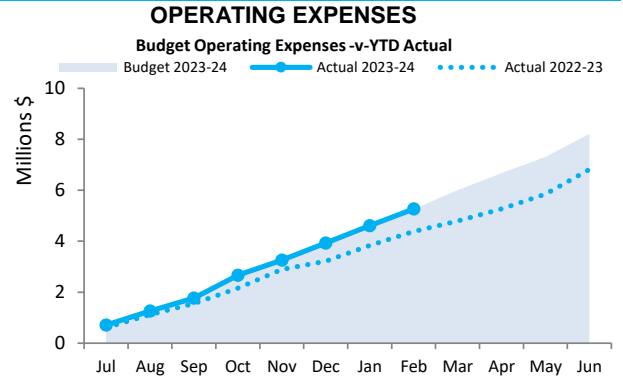
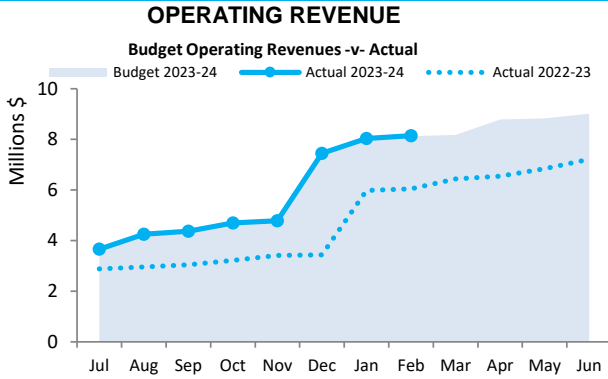
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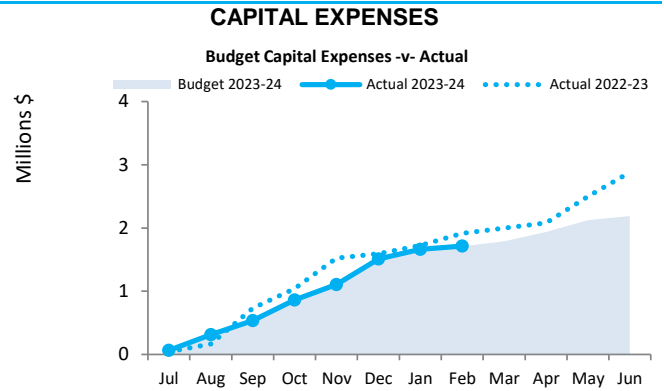
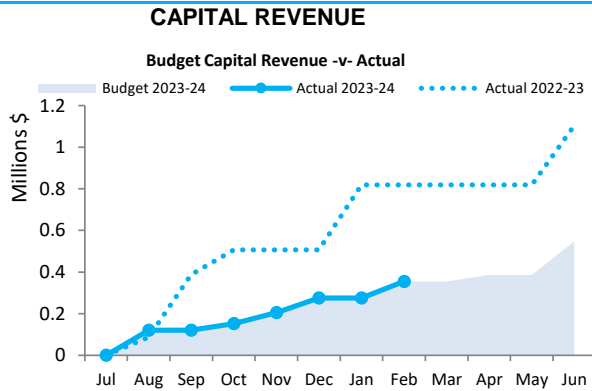
**SHIRE OF COCOS (KEELING) ISLANDS  
SUPPLEMENTARY INFORMATION  
FOR THE PERIOD ENDED 29 FEBRUARY 2024**

**1 KEY INFORMATION - GRAPHICAL**

**OPERATING ACTIVITIES**

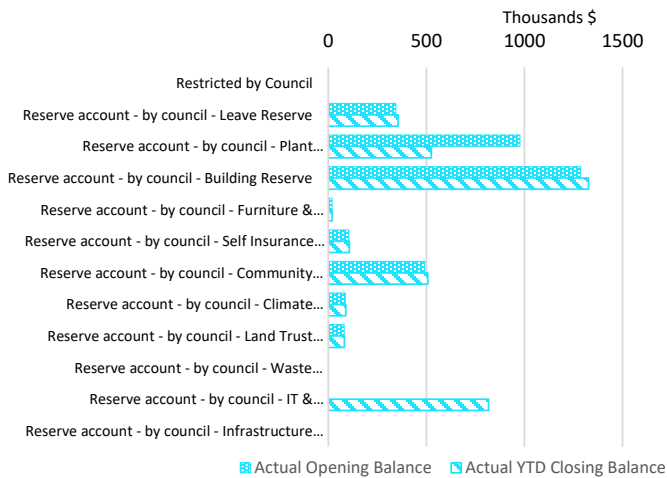


**INVESTING ACTIVITIES**

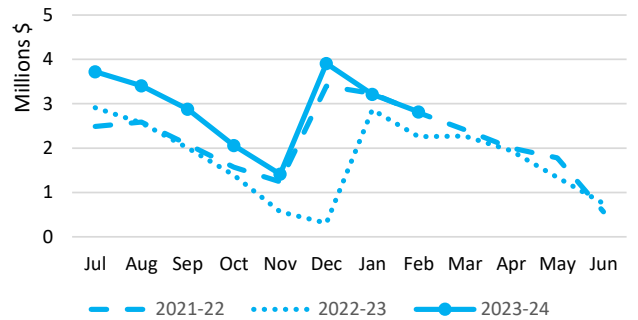


**FINANCING ACTIVITIES**

**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 29 FEBRUARY 2024**

**2 CASH AND FINANCIAL ASSETS**

Description	Classification	Unrestricted \$	Restricted \$	Total Cash \$	Institution	Interest Rate	Maturity Date
<b>Cash on hand</b>							
Municipal Fund - 7340 & 5474	Cash and cash equivalents	1,277,340	528,527	1,805,867	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	1,000,000	0	1,000,000	CBA	4.60%	Mar-24
Term Deposit - Reserve Funds	Cash and cash equivalents	0	3,302,110	3,302,110	CBA	4.85%	Apr-24
		0					
<b>Total</b>		<b>2,277,740.22</b>	<b>3,830,637.44</b>	<b>6,108,378</b>			
<b>Comprising</b>							
Cash and cash equivalents		2,277,740	3,830,637	6,108,378			
Financial assets at amortised cost		0	0	0			
		<b>2,277,740</b>	<b>3,830,637</b>	<b>6,108,378</b>			

**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 29 FEBRUARY 2024**

**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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Restricted by Council</b>										
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
	<b>3,390,612</b>	<b>151,078</b>	<b>3,180,234</b>	<b>(1,867,104)</b>	<b>4,854,820</b>	<b>3,390,613</b>	<b>111,149</b>	<b>1,003,606</b>	<b>(674,731)</b>	<b>3,830,637</b>

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	829,439	838,497	9,058
Furniture and equipment	81,500	45,625	6,588	6,588	(0)
Plant and equipment	930,000	697,782	512,782	513,105	323
<b>Acquisition of property, plant and equipment</b>	<b>1,756,299</b>	<b>1,720,577</b>	<b>1,348,808</b>	<b>1,358,189</b>	<b>9,381</b>
Infrastructure - roads	418,161	408,272	357,171	342,479	(14,691)
Infrastructure - Other	135,490	60,116	5,751	13,344	7,594
<b>Acquisition of infrastructure</b>	<b>553,651</b>	<b>468,388</b>	<b>362,921</b>	<b>355,823</b>	<b>11,664</b>
<b>Total capital acquisitions</b>	<b>2,309,950</b>	<b>2,188,965</b>	<b>1,711,730</b>	<b>1,714,013</b>	<b>21,045</b>
<b>Capital Acquisitions Funded By:</b>					
Capital grants and contributions	847,763	547,763	355,166	355,166	0
Other (disposals & C/Fwd)	500	500	(252)	13,248	13,500
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	1,164,476	863,208	(301,268)
<b>Capital funding total</b>	<b>2,309,950</b>	<b>2,215,393</b>	<b>1,718,158</b>	<b>1,720,441</b>	<b>2,283</b>

#### 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

Account Description	Adopted	Current	Current	YTD Actual	Variance	Status	Comments
	Budget	Budget	YTD Budget		(Under)/Over		
	\$	\$	\$	\$	\$		
<b>Buildings</b>							
C267 Studio Unit Lot 198 HI	44,189	43,448	4,845	4,845	-	In Progress	Unit delivered to HI in October, final connections to be completed internally.
C143 HI Retail Precinct - Stage 2 & 3	507,297	726,283	692,033	713,814	(21,781)	In Progress	Works substantially complete end of November -some final completion into 2024.
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	48,755	35,857	12,898	Ordered	Materials delivered. Existing fretwork and balustrade removed.
C030 Beach Shelters - Direction Island	42,133	63,562	23,798	23,798	-	In Progress	Materials delivered - works to commence shortly
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	-	-	-	Planning	Awaiting updated quote from Supplier
<b>Plant, Furniture and Equipment</b>							
<b>IT &amp; Communications Equipment</b>							
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
<b>Furniture &amp; Equipment</b>							
C154 Depot HI - Shelving/fitout	22,910	19,196	160	160	-	Planning	
<b>Plant and Equipment</b>							
C271 Minor Plant Purchases (>\$5,000)	15,000	10,000	-	-	-		
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)	In progress	Delivered January 2024 - to be installed
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	-	Planning	Quotes received and are being evaluated
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.
<b>Motor Vehicles</b>							
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.
<b>TOTAL PROPERTY, PLANT AND EQUIPMENT</b>	<b>1,756,299</b>	<b>1,720,577</b>	<b>1,348,808</b>	<b>1,358,189</b>	<b>(9,381)</b>		
<b>Roads</b>							
C525 Jalan Raya (from Bunga Mawar to Jalan Kangkong)	157,738	172,842	172,742	157,349	15,393	Complete	Complete.
C554 Jalan Baru (infront of Retail Centre)	260,423	235,430	184,429	185,130	(701)	In Progress	Awaiting signage and linemarking
<b>Infrastructure - Other</b>							
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	5,751	13,344	(7,594)	Complete	Complete.
C152 Sandbagging - HI Cemetery	43,616	-	-	-	-	On Hold	
<b>TOTAL INFRASTRUCTURE</b>	<b>553,651</b>	<b>468,388</b>	<b>362,921</b>	<b>355,823</b>	<b>7,098</b>		
	<b>2,309,950</b>	<b>2,188,965</b>	<b>1,711,730</b>	<b>1,714,013</b>	<b>(2,283)</b>		



6 RECEIVABLES

Sundry Receivables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Receivables - sundry	(11,677)	96,635	42,405	18,779	71,899	218,041
Percentage	(5.4%)	44.3%	19.4%	8.6%	33.0%	
<b>Balance per trial balance</b>						
Rates						199,602
Rubbish Collection & Swimming Pool Fees						419,260
GST receivable						5,139
Allowance for credit losses of trade receivables						(16,850)
<b>Total trade and other receivables general outstanding</b>						<b>828,192</b>

Sundry Debtors Outstanding - Over 90 days

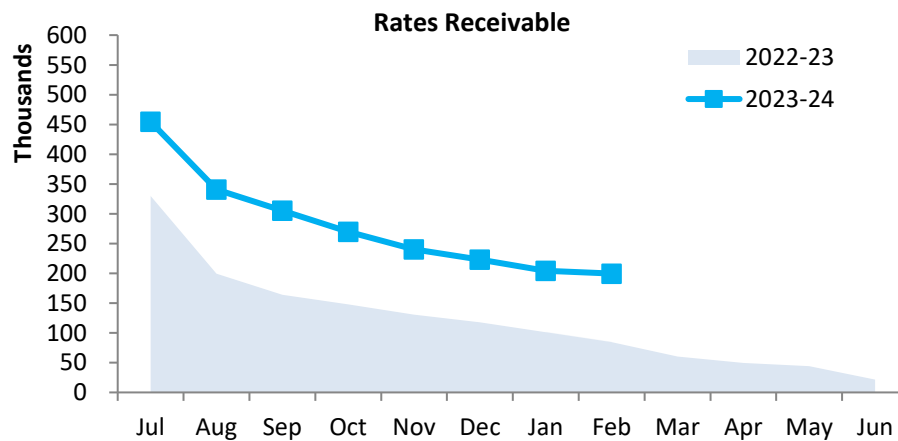
Description	Status / Action	\$
Kampong Lease - insurance contribution	Paid half - debtors officer to follow up	312
Kampong Lease - insurance contribution	Payment plan offered May2023. No response. No pmt since June. Leasing Officer to follow up	5,289
Commercial Lease fees	Withholding new lease until overdues are paid. Leasing officer to follow up	14,243
Cyclone Shelter Inspections	Debtors Officer to follow up	400
House Rent - Doctors House	Forwarded to relevant department for payment	1,079
Lease Payment	MFCS followed up 4/3/2024	4,491
Private Works	Paying monthly	50
Private Works	Debtors Officer to follow up	180
Kampong Lease - insurance contribution	Paying \$50/fortnight encourage to increase.	354
Private Works	Debtors 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.	3,172
Kampong Lease - insurance contribution	Payroll Deductions	67
Kampong Lease - insurance contribution	Monthly payments, no pmt in Feb? Debtors officer to follow up	2,555
Kampong Lease - insurance contribution	Monthly payments, continue to follow up balance	331
Kampong Rental	Payment Plan Agreement signed Nov23. \$370/fortnight being paid.	3,004
Kampong Lease - insurance contribution	Monthly Payments - need to increase. Debtors Officer to follow up.	1,461
Kampong Lease - insurance contribution	Pmt plan in place - Debtors and rates to be paid by June	612
Private Works	Debtors Officer to follow up	90
Lease Payment	Paid 4/3/2024	1,288
Kampong Rental	Monthly pmts being made -debtors officer to continue to follow up	553
Kampong Lease - insurance contribution	\$50 to \$100 pmts being made - need to increase. Debtors officer to follow up.	881
Commercial Lease - LIA Shed	Debt collection agency engaged. Lodged with Courts	6,938
Kampong Lease - insurance contribution	Monthly payments, continue to followup balance.	100
Kampong Lease - insurance contribution	Debtors Officer to follow up	1,173
Lease Payment	Paid 6/3/2024	5,174
Lease Payment	MFCS followed up 4/3/2024	1,943
Private Works	MFCS followed up 4/3/2024	13,772
Commercial Waste Disposal Fee	Debtors Officer to follow up	158
Kampong Lease - insurance contribution	Fortnightly payments being made	232
Kampong Lease - insurance contribution	Fortnightly payments being made - no pmt in Feb?	123
Kampong Lease - insurance contribution	Debtors Officer to follow up	200
Private Works	Instalments being paid	1,117
<b>Total Debtors &gt;90 Days</b>		<b>\$ 71,899</b>

6 RECEIVABLES (RATES)

Rates receivable	Prior Year Close 30 June 2023	This Time Last Year	29 Feb 2024
	\$		\$
Opening arrears previous years	8,849	8,849	21,423
Levied this year	434,405	435,317	500,460
Less - collections to date	(424,731)	(368,354)	(338,131)
<b>Gross rates collectable</b>	<b>18,523</b>	<b>75,812</b>	<b>183,752</b>
Pensioner/Senior Rebate Claimable	2,900	8,775	15,850
<b>Net rates collectable</b>	<b>21,423</b>	<b>84,587</b>	<b>199,602</b>
% Collected	95.8%	82.9%	64.8%

<b>2023/24 Rates Due</b>	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 29 FEBRUARY 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 \$
<b>Gross rental value</b>									
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
<b>Sub-Total</b>		<b>212</b>	<b>3,905,216</b>	<b>481,482</b>	<b>(269)</b>	<b>481,213</b>	<b>481,355</b>	<b>48,600</b>	<b>529,955</b>
<b>Minimum payment</b>									
<b>Gross rental value</b>									
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
<b>Sub-total</b>		<b>28</b>	<b>92,264</b>	<b>22,340</b>	<b>0</b>	<b>22,340</b>	<b>23,900</b>	<b>0</b>	<b>23,900</b>
<b>Gross Total</b>		<b>240</b>	<b>3,997,480</b>	<b>503,822</b>	<b>(269)</b>	<b>503,553</b>			<b>553,855</b>
Concession / Waiver						(3,093)			0
<b>Total general rates</b>				<b>503,822</b>	<b>(269)</b>	<b>500,460</b>	<b>505,255</b>	<b>48,600</b>	<b>553,855</b>

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 29 Feb 2024	Amended Budget Revenue	Current Budget	YTD Budget	YTD Revenue Actual	YTD Variance	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	
<b>Grants and subsidies</b>										
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	9,343	0	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	
	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,061,412</b>	<b>4,997,359</b>	<b>4,988,016</b>	<b>4,988,016</b>	<b>0</b>	
<b>Operating Contributions</b>										
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	123,266	(247,022)	0	320,228	320,273	247,022	247,022	0	
Dept Primary Industries - Declared Pest Program	0	37,180	(37,180)	0	100,320	70,180	37,180	37,180	0	reduced hours on project due to Ranger position vacancy
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	
	<b>123,756</b>	<b>246,086</b>	<b>(369,842)</b>	<b>0</b>	<b>518,188</b>	<b>476,593</b>	<b>365,342</b>	<b>369,842</b>	<b>(4,500)</b>	
<b>TOTALS</b>	<b>123,756</b>	<b>246,086</b>	<b>(369,842)</b>	<b>0</b>	<b>5,579,600</b>	<b>5,473,952</b>	<b>5,353,358</b>	<b>5,357,858</b>	<b>(4,500)</b>	

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	Liability	Budget	Budget	Budget	Revenue	Variance	
	\$	\$	(As revenue)	\$	\$	\$	\$	\$	\$	
<b>Capital grants and subsidies</b>										
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	52,708	0	
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	
<b>TOTALS</b>	<b>32,231</b>	<b>129,368</b>	<b>(102,458)</b>	<b>59,141</b>	<b>847,763</b>	<b>547,763</b>	<b>355,166</b>	<b>355,166</b>	<b>0</b>	

SHIRE OF COCOS (KEELING) ISLANDS  
SUPPLEMENTARY INFORMATION  
FOR THE PERIOD ENDED 29 FEBRUARY 2024

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%		
<b>Revenue from operating activities</b>								
Fees and charges	502,454	508,057	369,088	376,218	7,130	2%		Rental and lease fees
Other revenue	106,338	102,456	102,456	102,456	0	0%		Kampong insurance contribution
	<b>608,792</b>	<b>610,513</b>	<b>471,544</b>	<b>478,674</b>	<b>7,130</b>	<b>2%</b>		
<b>Expenditure from operating activities</b>								
Employee costs	(83,968)	(137,937)	(61,431)	(46,030)	15,402	25%		Property Maintenance
Materials and contracts	(469,499)	(599,849)	(384,316)	(385,556)	(1,239)	(0%)		
Utility charges	(50,064)	(63,955)	(56,229)	(56,229)	0	0%		
Depreciation on non-current assets	(1,683,527)	(1,690,414)	(1,125,398)	(1,125,397)	0	0%		
Insurance expenses	(313,060)	(316,082)	(316,082)	(316,082)	0	0%		
	<b>(2,600,118)</b>	<b>(2,808,237)</b>	<b>(1,943,456)</b>	<b>(1,929,293)</b>	<b>14,163</b>	<b>1%</b>		
Non-cash amounts excluded from operating activities	1,683,527	1,690,414	1,125,398	1,125,397	(0)	(0%)		
<b>Amount attributable to operating activities</b>	<b>(307,799)</b>	<b>(507,310)</b>	<b>(346,514)</b>	<b>(325,222)</b>	<b>21,293</b>	<b>6%</b>		
<b>Investing activities</b>								
Payments for property, plant and equipment and infrastructure	(343,586)	(134,680)	(2,427)	(2,427)	0	0%		
<b>Closing funding surplus / (deficit)</b>	<b>(651,385)</b>	<b>(641,990)</b>	<b>(348,941)</b>	<b>(327,649)</b>	<b>21,293</b>	<b>6%</b>		
<i>Interfund Transfer</i>	651,385	641,990	348,941	327,649	(21,293)	(6%)		
<b>Net Closing funding surplus / (deficit)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>		

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%		
<b>Revenue from operating activities</b>								
Fees and charges	135,710	153,707	100,745	100,745	0	0%		Lease fees
	<b>135,710</b>	<b>153,707</b>	<b>100,745</b>	<b>100,745</b>	<b>0</b>	<b>0%</b>		
<b>Expenditure from operating activities</b>								
Employee costs	(19,283)	(35,051)	(1,851)	(1,851)	0	0%		
Materials and contracts	(42,783)	(48,206)	(35,232)	(35,708)	(476)	(1%)		
Utility charges	(4,962)	(6,524)	(3,449)	(3,449)	0	0%		
Depreciation on non-current assets	(258,040)	(258,504)	(172,100)	(172,100)	(0)	(0%)		
Insurance expenses	(48,224)	(46,547)	(46,547)	(46,547)	0	0%		
	<b>(373,292)</b>	<b>(394,832)</b>	<b>(259,179)</b>	<b>(259,655)</b>	<b>(476)</b>	<b>(0%)</b>		
Non-cash amounts excluded from operating activities	258,040	258,504	172,100	172,100	0	0%		
<b>Amount attributable to operating activities</b>	<b>20,458</b>	<b>17,379</b>	<b>13,666</b>	<b>13,190</b>	<b>(476)</b>	<b>(3%)</b>		
<b>Investing activities</b>								
Payments for property, plant and equipment and infrastructure	(198,660)	(199,602)	(168,851)	(157,514)	11,337	7%		
<b>Closing funding surplus / (deficit)</b>	<b>(178,202)</b>	<b>(182,223)</b>	<b>(155,186)</b>	<b>(144,324)</b>	<b>10,861</b>	<b>7%</b>		
<i>Interfund Transfer</i>	178,202	182,223	155,186	144,324	(10,861)	(7%)		
<b>Net Closing funding surplus / (deficit)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>		

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
		\$	\$	\$	\$	\$		
<b>Buildings</b>								
	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	168,851	157,514	11,337	Complete External sheeting complete, minor internal roof patching to be done
	C080	Chula Shed Electrical Upgrades	-	9,000	-	-	-	Planning for Jukong Projects
		<b>542,246</b>	<b>334,281</b>	<b>171,278</b>	<b>159,941</b>	<b>11,337</b>		

**SHIRE OF COCOS (KEELING) ISLANDS  
SUPPLEMENTARY INFORMATION  
FOR THE PERIOD ENDED 29 FEBRUARY 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
			\$	\$	\$	\$
<b>Budget adoption</b>	<b>OCM 30/06/2023</b>					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