

SHIRE OF COCOS (KEELING) ISLANDS

ANNUAL BUDGET

FOR THE YEAR ENDED 30 JUNE 2024

LOCAL GOVERNMENT ACT 1995

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SHIRE'S VISION

Working together to advance our islands.

SHIRE OF COCOS (KEELING) ISLANDS
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2024

	NOTE	2023/24 Budget	2022/23 Actual	2022/23 Budget
Revenue		\$	\$	\$
Rates	2(a)	553,855	434,405	442,694
Grants, subsidies and contributions	10	5,579,600	5,043,741	4,909,182
Fees and charges	14	2,061,506	1,582,823	480,731
Interest revenue	11(a)	169,553	126,587	11,288
Other revenue	11(b)	26,231	139,618	60,400
		8,390,745	7,327,174	5,904,295
Expenses				
Employee costs		(4,382,881)	(3,481,097)	(3,439,581)
Materials and contracts		(2,014,282)	(1,556,139)	(1,459,710)
Utility charges		(48,361)	(48,235)	(48,540)
Depreciation	6	(1,399,290)	(1,358,531)	(1,168,037)
Finance costs	11(d)	(822)	(1,086)	0
Insurance		(178,851)	(166,762)	(171,410)
Other expenditure		(990,087)	(296,475)	(235,722)
		(9,014,574)	(6,908,325)	(6,523,000)
		(623,829)	418,849	(618,705)
Capital grants, subsidies and contributions	10	847,763	1,104,399	2,132,684
Profit on asset disposals	5	875	18,161	21,225
Loss on asset disposals		(2,379)	(14,430)	(13,928)
		846,259	1,108,130	2,139,981
Net result for the period		222,430	1,526,979	1,521,276
Other comprehensive income				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Total other comprehensive income for the period		0	0	0
Total comprehensive income for the period		222,430	1,526,979	1,521,276

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

SHIRE OF COCOS (KEELING) ISLANDS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024

CASH FLOWS FROM OPERATING ACTIVITIES

	NOTE	2023/24 Budget	2022/23 Actual	2022/23 Budget
Receipts		\$	\$	\$
Rates		553,855	410,398	447,694
Grants, subsidies and contributions		5,952,536	4,985,346	5,209,182
Fees and charges		2,061,506	1,582,823	480,731
Interest revenue		169,553	126,587	11,288
Other revenue		26,231	139,618	60,400
		8,763,681	7,244,772	6,209,295

Payments				
Employee costs		(4,382,881)	(3,481,097)	(3,439,581)
Materials and contracts		(2,022,782)	(1,713,875)	(1,459,710)
Utility charges		(48,361)	(48,235)	(48,540)
Finance costs		(822)	(1,086)	0
Insurance		(178,851)	(166,762)	(171,410)
Goods and services tax paid		0	(5,976)	0
Other expenditure		(990,087)	(296,475)	(235,722)
		(7,623,784)	(5,713,506)	(5,354,963)

Net cash provided by (used in) operating activities 4 1,139,897 1,531,266 854,332

CASH FLOWS FROM INVESTING ACTIVITIES

Payments for purchase of property, plant & equipment	5(a)	(1,756,299)	(2,552,874)	(3,721,763)
Payments for construction of infrastructure	5(b)	(553,651)	(473,861)	(270,276)
Payments for intangible assets	5(d)	0	(5,000)	0
Capital grants, subsidies and contributions		815,532	400,521	1,601,684
Proceeds from sale of property, plant and equipment	5(a)	1,500	23,091	27,592
Net cash provided by (used in) investing activities		(1,492,918)	(2,608,123)	(2,362,763)

CASH FLOWS FROM FINANCING ACTIVITIES

Payments for principal portion of lease liabilities	7	(11,902)	(11,336)	0
Net cash provided by (used in) financing activities		(11,902)	(11,336)	0

Net increase (decrease) in cash held		(364,923)	(1,088,193)	(1,508,431)
Cash at beginning of year		3,785,849	4,874,042	4,392,866
Cash and cash equivalents at the end of the year	4	3,420,926	3,785,849	2,884,435

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

**SHIRE OF COCOS (KEELING) ISLANDS
STATEMENT OF FINANCIAL ACTIVITY
FOR THE YEAR ENDED 30 JUNE 2024**

		2023/24	2022/23	2022/23
	NOTE	Budget	Actual	Budget
OPERATING ACTIVITIES				
Revenue from operating activities				
Rates	2(a)	\$ 553,855	\$ 434,405	\$ 442,694
Grants, subsidies and contributions	10	5,579,600	5,043,741	4,909,182
Fees and charges	14	2,061,506	1,582,823	480,731
Interest revenue	11(a)	169,553	126,587	11,288
Other revenue	11(b)	26,231	139,618	60,400
Profit on asset disposals	5	875	18,161	21,225
		8,391,620	7,345,335	5,925,520
Expenditure from operating activities				
Employee costs		(4,382,881)	(3,481,097)	(3,439,581)
Materials and contracts		(2,014,282)	(1,556,139)	(1,459,710)
Utility charges		(48,361)	(48,235)	(48,540)
Depreciation	6	(1,399,290)	(1,358,531)	(1,168,037)
Finance costs	11(d)	(822)	(1,086)	0
Insurance		(178,851)	(166,762)	(171,410)
Other expenditure		(990,087)	(296,475)	(235,722)
Loss on asset disposals	5	(2,379)	(14,430)	(13,928)
		(9,016,953)	(6,922,755)	(6,536,928)
Non-cash amounts excluded from operating activities	3(b)	1,416,278	1,286,273	1,160,740
Amount attributable to operating activities		790,945	1,708,853	549,332
INVESTING ACTIVITIES				
Inflows from investing activities				
Capital grants, subsidies and contributions	10	847,763	1,104,399	2,132,684
Proceeds from disposal of assets	5	1,500	23,091	27,592
		849,263	1,127,490	2,160,276
Outflows from investing activities				
Payments for intangible assets		0	(5,000)	0
Payments for property, plant and equipment	5(a)	(1,756,299)	(2,552,874)	(3,721,763)
Payments for construction of infrastructure	5(b)	(553,651)	(473,861)	(270,276)
		(2,309,950)	(3,031,735)	(3,992,039)
Amount attributable to investing activities		(1,460,687)	(1,904,245)	(1,831,763)
FINANCING ACTIVITIES				
Inflows from financing activities				
Transfers from reserve accounts	8(a)	1,797,263	763,590	823,204
		1,797,263	763,590	823,204
Outflows from financing activities				
Payments for principal portion of lease liabilities	7	(11,902)	(11,336)	0
Transfers to reserve accounts	8(a)	(1,817,590)	(419,067)	(7,788)
		(1,829,492)	(430,403)	(7,788)
Amount attributable to financing activities		(32,229)	333,187	815,416
MOVEMENT IN SURPLUS OR DEFICIT				
Surplus or deficit at the start of the financial year	3	701,971	564,176	467,014
Amount attributable to operating activities		790,945	1,708,853	549,332
Amount attributable to investing activities		(1,460,687)	(1,904,245)	(1,831,763)
Amount attributable to financing activities		(32,229)	333,187	815,416
Surplus or deficit at the end of the financial year	3	0	701,971	0

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

**SHIRE OF COCOS (KEELING) ISLANDS
FOR THE YEAR ENDED 30 JUNE 2024
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SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

1(a) BASIS OF PREPARATION

The annual budget is a forward looking document and 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 annual budget 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.

Accounting policies which have been adopted in the preparation of this annual budget have been consistently applied unless stated otherwise. Except for cash flow and rate setting information, the annual budget 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 annual budget.

All monies held in the Trust Fund are excluded from the financial statements. A separate statement of those monies appears at Note 12 to the annual budget.

2022/23 actual balances

Balances shown in this budget as 2022/23 Actual are estimates as forecast at the time of preparation of the annual budget and are subject to final adjustments.

Budget comparative figures

Unless otherwise stated, the budget comparative figures shown in the budget relate to the original budget estimate for the relevant item of disclosure.

Comparative figures

Where required, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

Rounding off figures

All figures shown in this statement are rounded to the nearest dollar.

Initial application of accounting standards

During the budget year, the below revised Australian Accounting Standards and Interpretations are expected to be compiled, become mandatory and be applicable to its operations.

- AASB 2021-2 Amendments to Australian Accounting Standards
 - Disclosure of Accounting Policies or Definition of Accounting Estimates
- AASB 2021-6 Amendments to Australian Accounting Standards
 - Disclosure of Accounting Policies: Tier 2 and Other Australian Accounting Standards
- AASB 2022-7 Editorial Corrections to Australian Accounting Standards and Repeal of Superseded and Redundant Standards

It is not expected these standards will have an impact on the annual budget.

New accounting standards for application in future years

The following new accounting standards will have application to local government in future years:

- AASB 2014-10 Amendments to Australian Accounting Standards
 - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
- AASB 2020-1 Amendments to Australian Accounting Standards
 - Classification of Liabilities as Current or Non-current
- AASB 2021-7c Amendments to Australian Accounting Standards
 - Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections [deferred AASB 10 and AASB 128 amendments in AASB 2014-10 apply]
- AASB 2022-5 Amendments to Australian Accounting Standards
 - Lease Liability in a Sale and Leaseback
- AASB 2022-6 Amendments to Australian Accounting Standards
 - Non-current Liabilities with Covenants
- AASB 2022-10 Amendments to Australian Accounting Standards
 - Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities

It is not expected these standards will have an impact on the annual budget.

Judgements, estimates and assumptions

The preparation of the annual budget 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 that are 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
- estimation of fair values of land and buildings and investment property
- impairment of financial assets
- estimation uncertainties and judgements made in relation to lease accounting
- estimated useful life of assets

SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

1(b) KEY TERMS AND DEFINITIONS - NATURE OR TYPE

REVENUES

RATES

All rates levied under the *Local Government Act 1995*. Includes general, differential, specific area rates, minimum payment, interim rates, back rates, ex-gratia rates, less discounts offered.

Exclude administration fees, interest on instalments, interest on arrears, service charges and sewerage rates.

GRANTS, SUBSIDIES AND CONTRIBUTIONS

All amounts received as grants, subsidies and contributions that are not capital grants.

CAPITAL GRANTS, SUBSIDIES AND CONTRIBUTIONS

Amounts received specifically for the acquisition, construction of new or the upgrading of non-current assets paid to a local government, irrespective of whether these amounts are received as capital grants, subsidies, contributions or donations.

REVENUE FROM CONTRACTS WITH CUSTOMERS

Revenue from contracts with customers is recognised when the local government satisfies its performance obligations under the contract.

FEES AND CHARGES

Revenues (other than service charges) from the use of facilities and charges made for local government services, sewerage rates, rentals, hire charges, fee for service, photocopying charges, licences, sale of goods or information, fines, penalties and administration fees.

Local governments may wish to disclose more detail such as rubbish collection fees, rental of property, fines and penalties, other fees and charges.

SERVICE CHARGES

Service charges imposed under *Division 6 of Part 6 of the Local Government Act 1995*. Regulation 54 of the *Local Government (Financial Management) Regulations 1996* identifies the charges which can be raised. These are television and radio broadcasting, underground electricity and neighbourhood surveillance services and water.

Exclude rubbish removal charges which should not be classified as a service charge. Interest and other items of a similar nature received from bank and investment accounts, interest on rate instalments, interest on rate arrears and interest on debtors.

INTEREST EARNINGS

Interest and other items of a similar nature received from bank and investment accounts, interest on rate instalments, interest on rate arrears and interest on debtors.

OTHER REVENUE / INCOME

Other revenue, which cannot be classified under the above headings, includes dividends, discounts, rebates etc.

PROFIT ON ASSET DISPOSAL

Gain on the disposal of assets including gains on the disposal of long-term investments.

EXPENSES

EMPLOYEE COSTS

All costs associated with the employment of person such as salaries, wages, allowances, benefits such as vehicle and housing, superannuation, employment expenses, removal expenses, relocation expenses, worker's compensation insurance, training costs, conferences, safety expenses, medical examinations, fringe benefit tax, etc.

Note *AASB 119 Employee Benefits* provides a definition of employee benefits which should be considered.

MATERIALS AND CONTRACTS

All expenditures on materials, supplies and contracts not classified under other headings. These include supply of goods and materials, legal expenses, consultancy, maintenance agreements, communication expenses (such as telephone and internet charges), advertising expenses, membership, periodicals, publications, hire expenses, rental, leases, postage and freight etc.

Local governments may wish to disclose more detail such as contract services, consultancy, information technology and rental or lease expenditures.

UTILITIES (GAS, ELECTRICITY, WATER)

Expenditures made to the respective agencies for the provision of power, gas or water.

Exclude expenditures incurred for the reinstatement of roadwork on behalf of these agencies.

INSURANCE

All insurance other than worker's compensation and health benefit insurance included as a cost of employment.

LOSS ON ASSET DISPOSAL

Loss on the disposal of fixed assets.

DEPRECIATION ON NON-CURRENT ASSETS

Depreciation and amortisation expenses raised on all classes of assets.

FINANCE COSTS

Interest and other costs of finance paid, including costs of finance for loan debentures, overdraft accommodation and refinancing expenses.

OTHER EXPENDITURE

Statutory fees, taxes, provision for bad debts, member's fees or levies. Donations and subsidies made to community groups.

**SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024**

2. RATES AND SERVICE CHARGES

(a) Rating Information

Rate Description	Basis of valuation	Rate in	Number of properties	Rateable value	2023/24	2023/24	2023/24	2023/24	2022/23	2022/23
					Budgeted rate revenue	Budgeted interim rates	Budgeted back rates	Budgeted total revenue	Actual total revenue	Budget total revenue
		\$		\$	\$	\$	\$	\$	\$	\$
(i) General rates										
GRV - General Developed	Gross rental valuation	0.1202	159	2,717,780	326,677	0	48,600	375,277	260,424	261,955
GRV - Vacant Land	Gross rental valuation	0.2399	10	44,400	10,652	0	0	10,652	10,292	10,292
GRV - Business	Gross rental valuation	0.1268	42	1,135,855	144,026	0	0	144,026	139,142	139,142
Total general rates			211	3,898,035	481,355	0	48,600	529,955	409,858	411,389
(ii) Minimum payment										
		\$								
GRV - General Developed	Gross rental valuation	780	4	3,540	3,120	0	0	3,120	3,004	3,755
GRV - Vacant Land	Gross rental valuation	880	5	16,120	4,400	0	0	4,400	4,270	4,270
GRV - Business	Gross rental valuation	780	21	77,544	16,380	0	0	16,380	17,273	23,280
Total minimum payments			30	97,204	23,900	0	0	23,900	24,547	31,305
Total general rates and minimum payments			241	3,995,239	505,255	0	48,600	553,855	434,405	442,694
					505,255	0	48,600	553,855	434,405	442,694
Total rates					505,255	0	48,600	553,855	434,405	442,694

The Shire does not plan to raise specified area rates for the year ended 30th June 2024.

The general rates detailed for the 2023/24 financial year have been determined by Council on the basis of raising the revenue required to meet the estimated deficiency between the total estimated expenditure proposed in the budget and the estimated revenue to be received from all sources other than general rates and also considering the extent of any increase in rating over the level adopted in the previous year.

The minimum rates have been determined by Council on the basis that all ratepayers must make a reasonable contribution to the cost of local government services/facilities.

**SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024**

2. RATES AND SERVICE CHARGES (CONTINUED)

(b) Interest Charges and Instalments - Rates and Service Charges

The following instalment options are available to ratepayers for the payment of rates and service charges.

Option 1 (Full Payment)

Single full payment

Option 2 (Four Instalments)

First instalment

Second instalment

Third instalment

Fourth instalment

Instalment options	Date due	Instalment plan admin charge	Instalment plan interest rate	Unpaid rates interest rates
		\$	%	%
Option one				
Single full payment	28/08/2023	0	N/A	7.00%
Option two				
First instalment	28/08/2023	0	N/A	7.00%
Second instalment	6/11/2023	5	5.50%	7.00%
Third instalment	22/01/2024	5	5.50%	7.00%
Fourth instalment	25/03/2024	5	5.50%	7.00%

	2023/24 Budget revenue	2022/23 Actual revenue	2022/23 Budget revenue
	\$	\$	\$
Instalment plan admin charge revenue	300	315	500
Instalment plan interest earned	1,000	962	500
Unpaid rates and service charge interest earned	3,000	2,879	3,000
	4,300	4,156	4,000

**SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024**

2. RATES AND SERVICE CHARGES (CONTINUED)

(c) Objectives and Reasons for Differential Rating

To provide equity in the rating of properties across the Shire the following rate categories have been determined for the implementation of differential rating.

Differential general rate

Description	Characteristics	Objects	Reasons
GRV General Developed	This category covers residential, special use and other properties where no commercial activity is occurring and is not being advertised as holiday accomodation.	The object of the rate for this category is to be the base rate by which all GRV rated properties are assessed.	This category has the lowest rate in the dollar as other GRV categories have a higher demand on Shire resources and vacant land is encouraged to be developed.
GRV Vacant Land	This category includes all properties that have no improvements other than merged improvements as defined in the Valuation of Land Act 1998	The object of the rate for this category is to encourage land owners to develop residential vacant land.	The Shire wants to promote and encourage land owners to develop vacant land to its full potential, thereby stimulating growth.
GRV Business	This category applies to all properties zoned commercial and industrial or on all properties where commercial activity is the main use.	The object of the rate is to fund the costs associated with the higher level of services provided to properties in this category.	The Shire incurs higher costs to service these areas including car park infrastructure, landscaping and other amenities as well as additional expenditure associated with tourism and economic development activities that benefit these rate payers.

(d) Differential Minimum Payment

GRV General Developed	This category covers residential, special use and other properties where no commercial activity is occurring and is not being advertised as holiday accomodation.	This payment is considered the minimum contribution for basic services and infrastructure.	This is considered to be the base minimum for GRV rated residential properties
GRV Vacant Land	This category includes all properties that have no improvements other than merged improvements as defined in the Valuation of Land Act 1998	This payment is considered the minimum contribution for basic services and infrastructure.	The minimum for this category is designed to encourage land owners to develop thir vacant land.
GRV Business	This category applies to all properties zoned commercial and industrial or on all properties where commercial activity is the main use.	This payment is considered the minimum contribution for basic services and infrastructure.	This is considered to be the base minimum for GRV rated business properties

2. RATES AND SERVICE CHARGES (CONTINUED)

(e) Service Charges

The Shire does not propose to raise service charges for the year ended 30th June 2024.

(f) Waivers or concessions

The Shire does not anticipate any waivers or concessions for the year ended 30th June 2024.

SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

3. NET CURRENT ASSETS

(a) Composition of estimated net current assets

Current assets

Cash and cash equivalents	4	3,420,926	3,785,849	2,884,435
Receivables		139,489	639,489	56,013
Inventories		41,668	41,668	32,751
Other assets		24,397	24,397	0

Less: current liabilities

Trade and other payables		(218,577)	(227,077)	(109,559)
Contract liabilities		0	(127,064)	0
Capital grant/contribution liability		0	(32,231)	0
Lease liabilities	7	(12,174)	(11,902)	0
Employee provisions		(413,148)	(413,148)	(397,904)

Net current assets

Less: Total adjustments to net current assets

Net current assets used in the Rate Setting Statement

Note	2023/24 Budget 30 June 2024	2022/23 Actual 30 June 2023	2022/23 Budget 30 June 2023
	\$	\$	\$
	3,626,480	4,491,403	2,973,199
	(218,577)	(227,077)	(109,559)
	0	(127,064)	0
	0	(32,231)	0
	(12,174)	(11,902)	0
	(413,148)	(413,148)	(397,904)
	(643,899)	(811,422)	(507,463)
	2,982,581	3,679,981	2,465,736
	(2,982,581)	(2,978,010)	(2,465,737)
	0	701,971	0

EXPLANATION OF DIFFERENCE IN NET CURRENT ASSETS AND SURPLUS/(DEFICIT)

Items excluded from calculation of budgeted deficiency

When calculating the budget deficiency for the purpose of Section 6.2 (2)(c) of the *Local Government Act 1995* the following amounts have been excluded as provided by *Local Government (Financial Management) Regulation 32* which will not fund the budgeted expenditure.

(b) Non-cash amounts excluded from operating activities

The following non-cash revenue or expenditure has been excluded from amounts attributable to operating activities within the Rate Setting Statement in accordance with *Financial Management Regulation 32*.

Adjustments to operating activities

Less: Profit on asset disposals	5	(875)	(18,161)	(21,225)
Add: Loss on asset disposals	5	2,379	14,430	13,928
Add: Depreciation	6	1,399,290	1,358,531	1,168,037
Movement in current employee provisions associated with restricted cash		15,484	(68,527)	0

Non cash amounts excluded from operating activities

Note	2023/24 Budget 30 June 2024	2022/23 Actual 30 June 2023	2022/23 Budget 30 June 2023
	\$	\$	\$
	1,416,278	1,286,273	1,160,740

(c) 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 Rate Setting Statement in accordance with *Financial Management Regulation 32* to agree to the surplus/(deficit) after imposition of general rates.

Adjustments to net current assets

Less: Cash - reserve accounts	8	(3,354,861)	(3,334,534)	(2,863,641)
Add: Current liabilities not expected to be cleared at end of year		12,174	11,902	0
- Current portion of lease liabilities		360,106	344,622	397,904

Total adjustments to net current assets

	(2,982,581)	(2,978,010)	(2,465,737)
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3(d) NET CURRENT ASSETS (CONTINUED)

MATERIAL ACCOUNTING POLICIES

CURRENT AND NON-CURRENT CLASSIFICATION

The asset or liability is classified as current if it is expected to be settled within the next 12 months, being the Shire's operational cycle. In the case of liabilities where the Shire does not have the unconditional right to defer settlement beyond 12 months, such as vested long service leave, the liability is classified as current even if not expected to be settled within the next 12 months. Inventories held for trading are classified as current or non-current based on the Shire's intentions to release for sale.

TRADE AND OTHER PAYABLES

Trade and other payables represent liabilities for goods and services provided to the Shire prior to the end of the financial year that are unpaid and arise when the Shire becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured, are recognised as a current liability and are normally paid within 30 days of recognition. The carrying amounts of trade and other payables are considered to be the same as their fair values, due to their short-term nature.

PREPAID RATES

Prepaid rates are, until the taxable event has occurred (start of the next financial year), refundable at the request of the ratepayer. Rates received in advance are initially recognised as a financial liability. When the taxable event occurs, the financial liability is extinguished and the Shire recognises revenue for the prepaid rates that have not been refunded.

INVENTORIES

General

Inventories are measured at the lower of cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Superannuation

The Shire contributes to a number of superannuation funds on behalf of employees. All funds to which the Shire contributes are defined contribution plans.

LAND HELD FOR RESALE

Land held for development and sale is valued at the lower of cost and net realisable value. Cost includes the cost of acquisition, development, borrowing costs and holding costs until completion of development. Finance costs and holding charges incurred after development is completed are expensed.

Gains and losses are recognised in profit or loss at the time of signing an unconditional contract of sale if significant risks and rewards, and effective control over the land, are passed on to the buyer at this point.

Land held for resale is classified as current except where it is held as non-current based on the Shire's intentions to release for sale.

GOODS AND SERVICES TAX (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows.

CONTRACT LIABILITIES

Contract liabilities represent the Shire's obligation to transfer goods or services to a customer for which the Shire has received consideration from the customer.

Contract liabilities represent obligations which are not yet satisfied. Contract liabilities are recognised as revenue when the performance obligations in the contract are satisfied.

TRADE AND OTHER RECEIVABLES

Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for grants, contributions, reimbursements, and goods sold and services performed in the ordinary course of business.

Trade and other receivables are recognised initially at the amount of consideration that is unconditional, unless they contain significant financing components, when they are recognised at fair value.

Trade receivables are held with the objective to collect the contractual cashflows and therefore the Shire measures them subsequently at amortised cost using the effective interest rate method.

Due to the short term nature of current receivables, their carrying amount is considered to be the same as their fair value. Non-current receivables are indexed to inflation, any difference between the face value and fair value is considered immaterial.

The Shire applies the AASB 9 simplified approach to measuring expected credit losses using a lifetime expected loss allowance for all trade receivables. To measure the expected credit losses, rates receivable are separated from other trade receivables due to the difference in payment terms and security for rates receivable.

PROVISIONS

Provisions are recognised when the Shire has a present legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

EMPLOYEE BENEFITS

Short-term employee benefits

Provision is made for the Shire's obligations for short-term employee benefits. Short term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Shire's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the determination of the net current asset position. The Shire's obligations for employees' annual leave and long service leave entitlements are recognised as provisions in the determination of the net current asset position.

Other long-term employee benefits

Long-term employee benefits provisions are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur.

The Shire's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Shire does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

4. RECONCILIATION OF CASH

For the purposes of the Statement of Cash Flows, cash includes cash and cash equivalents, net of outstanding bank overdrafts. Estimated cash at the end of the reporting period is as follows:

	Note	2023/24 Budget	2022/23 Actual	2022/23 Budget
Cash at bank and on hand		\$ 3,420,926	\$ 3,785,849	\$ 2,884,435
Total cash and cash equivalents		3,420,926	3,785,849	2,884,435
Held as				
- Unrestricted cash and cash equivalents	3(a)	66,065	419,084	20,794
- Restricted cash and cash equivalents	3(a)	3,354,861	3,366,765	2,863,641
		3,420,926	3,785,849	2,884,435
Restrictions				
The following classes of assets have restrictions imposed by regulations or other externally imposed requirements which limit or direct the purpose for which the resources may be used:				
- Cash and cash equivalents		3,354,861	3,366,765	2,863,641
		3,354,861	3,366,765	2,863,641
The assets are restricted as a result of the specified purposes associated with the liabilities below:				
Financially backed reserves	8	3,354,861	3,334,534	2,863,641
Unspent capital grants, subsidies and contribution liabilities		0	32,231	0
		3,354,861	3,366,765	2,863,641
Reconciliation of net cash provided by operating activities to net result				
Net result		222,430	1,526,979	1,521,276
Depreciation	6	1,399,290	1,358,531	1,168,037
(Profit)/loss on sale of asset	5	1,504	(3,731)	(7,297)
(Increase)/decrease in receivables		500,000	(215,442)	305,000
(Increase)/decrease in inventories		0	(8,917)	0
(Increase)/decrease in other assets		0	2,600	0
Increase/(decrease) in payables		(8,500)	(151,419)	0
Increase/(decrease) in contract liabilities		(127,064)	127,064	0
Increase/(decrease) in unspent capital grants		(32,231)	(703,878)	(531,000)
Capital grants, subsidies and contributions		(815,532)	(400,521)	(1,601,684)
Net cash from operating activities		1,139,897	1,531,266	854,332

MATERIAL ACCOUNTING POLICES

CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand, cash at bank, deposits available on demand with banks, other short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and bank overdrafts.

FINANCIAL ASSETS AT AMORTISED COST

The Shire 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
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

5. FIXED ASSETS

The following assets are budgeted to be acquired and/or disposed of during the year.

	2023/24 Budget	2023/24 Budget	2023/24 Budget	2023/24 Budget	2022/23					2022/23 Budget	2022/23 Budget	2022/23 Budget	2022/23 Budget		
	Additions	In-kind Additions	Disposals - Net Book Value	Disposals - Sale Proceeds	Disposals - Profit or Loss	Actual Additions	Actual In-kind Additions	Actual Net Book Value	Actual Sale Proceeds	Actual Disposals - Profit or Loss	Additions	In-kind Additions	Disposals - Net Book Value	Disposals - Sale Proceeds	Disposals - Profit or Loss
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
(a) Property, Plant and Equipment															
Buildings - non-specialised	744,799	0	0	0	0	1,150,143	0	0	0	0	2,264,392	0	0	0	0
Furniture and equipment	81,500	0	0	0	0	7,496	0	0	0	0	10,000	0	0	0	0
Plant and equipment	930,000	0	3,004	1,500	(1,504)	1,395,235	0	19,360	23,091	3,731	1,447,371	0	20,295	27,592	7,297
Total	1,756,299	0	3,004	1,500	(1,504)	2,552,874	0	19,360	23,091	3,731	3,721,763	0	20,295	27,592	7,297
(b) Infrastructure															
Infrastructure - roads	418,161	0	0	0	0	412,228	0	0	0	0	270,276	0	0	0	0
Other infrastructure - Other	135,490	0	0	0	0	61,633	0	0	0	0	0	0	0	0	0
Total	553,651	0	0	0	0	473,861	0	0	0	0	270,276	0	0	0	0
(c) Right of Use Assets															
Right of use - buildings	0	0	0	0	0	2,895	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	2,895	0	0	0	0	0	0	0	0	0
(d) Intangible Assets															
Intangible assets - Software	0	0	0	0	0	5,000	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	5,000	0	0	0	0	0	0	0	0	0
Total	2,309,950	0	3,004	1,500	(1,504)	3,034,630	0	19,360	23,091	3,731	3,992,039	0	20,295	27,592	7,297

MATERIAL ACCOUNTING POLICIES

RECOGNITION OF ASSETS

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.

GAINS AND LOSSES ON DISPOSAL

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in profit or loss in the period which they arise.

SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

6. DEPRECIATION

By Class

Buildings - non-specialised	
Furniture and equipment	
Plant and equipment	
Infrastructure - roads	
Other infrastructure - Other	
Right of use - buildings	
Intangible assets - intangible assets - software	

By Program

Governance	
Law, order, public safety	
Education and welfare	
Housing	
Community amenities	
Recreation and culture	
Transport	
Economic services	
Other property and services	

2023/24 Budget	2022/23 Actual	2022/23 Budget
\$	\$	\$
451,013	450,963	195,835
36,984	37,381	38,689
470,009	432,881	487,755
141,489	141,493	173,296
287,480	284,355	272,462
11,315	11,458	0
1,000	0	0
1,399,290	1,358,531	1,168,037
28,986	28,546	34,634
6,947	6,943	391
15,259	15,263	9,950
43,105	43,839	19,229
203,695	184,353	225,213
309,826	308,467	189,877
315,938	315,209	260,096
96,430	94,454	36,378
379,104	361,457	392,269
1,399,290	1,358,531	1,168,037

MATERIAL ACCOUNTING POLICIES

DEPRECIATION

The depreciable amount of all fixed assets including buildings but excluding freehold land, are depreciated on a straight-line basis over the individual asset's useful life from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful life of the improvements.

The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Major depreciation periods used for each class of depreciable asset are:

Buildings - non-specialised	50 to 100 Years
Furniture and equipment	4 to 15 Years
Plant and equipment	4 to 15 Years
Infrastructure - roads	up to 50 Years
Other infrastructure - Other	10 Years
Right of use - buildings	term of lease
Intangible assets - intangible assets - software	5 Years

AMORTISATION

The depreciable amount of all intangible assets with a finite useful life, are depreciated on a straight-line basis over the individual asset's useful life from the time the asset is held for use.

The assets residual value of intangible assets is considered to be zero and useful live and amortisation method are reviewed at the end of each financial year.

Amortisation is included within Depreciation on non-current assets in the Statement of Comprehensive Income.

SHIRE OF COCOS (KEELING) ISLANDS
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDED 30 JUNE 2024

7. LEASE LIABILITIES

Purpose	Lease Number	Institution	Lease Interest Rate	Lease Term	Budget Lease	2023/24 Budget	Budget Lease	2023/24 Budget	Actual Principal	2022/23 Actual	Actual Lease	2022/23 Actual	Budget Principal	2022/23 Budget	Budget Lease	Budget Lease	2022/23 Budget	
					Principal 1 July 2023	New Leases	Principal Repayments	Principal outstanding 30 June 2024		Interest Repayments	Principal 1 July 2022	New Leases	Principal repayments	Principal outstanding 30 June 2023	Interest repayments	Principal 1 July 2022	New Leases	Principal repayments
West Island Administration Office		Dept of Infrastructure		5	\$ 41,799	\$ 0	\$ (11,902)	\$ 29,897	\$ (822)	\$ 50,240	\$ 2,895	\$ (11,336)	\$ 41,799	\$ (1,086)	\$ 0	\$ 0	\$ 0	\$ 0
					41,799	0	(11,902)	29,897	(822)	50,240	2,895	(11,336)	41,799	(1,086)	0	0	0	0

MATERIAL ACCOUNTING POLICIES

LEASES

At the inception of a contract, the Shire assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

At the commencement date, a right-of-use asset is recognised at cost and a lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Shire uses its incremental borrowing rate.

LEASE LIABILITIES

The present value of future lease payments not paid at the reporting date discounted using the incremental borrowing rate where the implicit interest rate in the lease is not readily determined.

SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

8. RESERVE ACCOUNTS

(a) Reserve Accounts - Movement

	2023/24 Budget Opening Balance	2023/24 2023/24 Budget Transfer to	2023/24 Budget Transfer (from)	2023/24 Budget Closing Balance	2022/23 Actual Opening Balance	2022/23 2022/23 Actual Transfer to	2022/23 Actual Transfer (from)	2022/23 Actual Closing Balance	2022/23 Budget Opening Balance	2022/23 2022/23 Budget Transfer to	2022/23 Budget Transfer (from)	2022/23 Budget Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Restricted by council												
(a) Leave reserve	344,622	15,484	0	360,106	335,348	9,274	0	344,622	335,348	870	0	336,218
(b) Plant reserve	959,132	508,367	(702,500)	764,999	1,328,323	92,003	(461,194)	959,132	1,328,323	1,920	(400,089)	930,154
(c) Building reserve	1,280,353	326,641	(181,533)	1,425,461	1,153,686	213,459	(86,792)	1,280,353	1,153,686	1,980	(235,352)	920,314
(d) Furniture and equipment reserve	18,792	23,034	0	41,826	18,286	506	0	18,792	18,286	48	0	18,334
(e) Self insurance reserve	104,401	4,691	0	109,092	102,071	2,330	0	104,401	101,591	540	0	102,131
(f) Community reserve	460,149	18,630	0	478,779	657,568	18,185	(215,604)	460,149	657,568	2,190	(187,763)	471,995
(g) Climate adaption reserve	86,585	3,890	0	90,475	83,775	2,810	0	86,585	84,255	240	0	84,495
(h) Land Trust Administration Reserve	80,500	3,623	0	84,123	0	80,500	0	80,500	0	0	0	0
(i) Waste Management Reserve	0	913,230	(913,230)	0	0	0	0	0	0	0	0	0
	3,334,534	1,817,590	(1,797,263)	3,354,861	3,679,057	419,067	(763,590)	3,334,534	3,679,057	7,788	(823,204)	2,863,641

(b) Reserve Accounts - Purposes

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
(a) Leave reserve	Ongoing	to be used to fund annual and long service leave requirements.
(b) Plant reserve	Ongoing	to be used for the purchase of major plant.
(c) Building reserve	Ongoing	to be used for the construction of Council buildings.
(d) Furniture and equipment reserve	Ongoing	to be used for the purchase of furniture and office equipment.
(e) Self insurance reserve	Ongoing	to be used to ensure the Council has sufficient cover on all insurance policies.
(f) Community reserve	Ongoing	to be used for the development of Home Island facilities and infrastructure.
(g) Climate adaption reserve	Ongoing	to be used for the purpose of providing for the needs of climate adaptation in the future.
(h) 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
(i) Waste Management Reserve	Ongoing	to be used to restrict bin collection and transfer station gate fees to funding waste management operations

**SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024**

9. REVENUE RECOGNITION

MATERIAL ACCOUNTING POLICIES

Recognition of revenue from contracts with customers is dependant on the source of revenue and the associated terms and conditions associated with each source of revenue and recognised as follows:

Revenue Category	Nature of goods and services	When obligations typically satisfied	Payment terms	Returns/Refunds/Warranties	Determination of transaction price	Allocating transaction price	Measuring obligations for returns	Timing of Revenue recognition
Grant contracts with customers	Community events, minor facilities, research, design, planning evaluation and services	Over time	Fixed terms transfer of funds based on agreed milestones and reporting	Contract obligation if project not complete	Set by mutual agreement with the customer	Based on the progress of works to match performance obligations	Returns limited to repayment of transaction price of terms breached	Output method based on project milestones and/or completion date matched to performance obligations as inputs are shared
Licences/ Registrations/ Approvals	Building, planning, development and animal management, having the same nature as a licence regardless of naming.	Single point in time	Full payment prior to issue	None	Set by State legislation or limited by legislation to the cost of provision	Based on timing of issue of the associated rights	No refunds	On payment and issue of the licence, registration or approval
Waste management gate fees	Waste treatment, recycling and disposal service at waste transfer stations	Single point in time	Payment in advance or on normal trading terms if credit provided	None	Adopted by council annually	Based on timing of entry to facility	Not applicable	On entry to facility
Fees and charges for other goods and services	Private works, venue hire, equipment hire, minor labour hire	Single point in time	Invoice terms 30 days	None	Fees & Charges Adopted by council annually	Applied fully based on timing of provision	Not applicable	Output method based on provision of service or completion of works
Fees and charges for other goods and services	Contractual / Service Agreements	Per Service Agreement	Per Service Agreement	Per Service Agreement	Adopted by Council as arise	Applied fully based on timing of provision	Per Service Agreement	Output method based on project milestones and/or completion date matched to performance obligations as inputs are shared

SHIRE OF COCOS (KEELING) ISLANDS

NOTES TO AND FORMING PART OF THE BUDGET

FOR THE YEAR ENDED 30 JUNE 2024

10. PROGRAM INFORMATION

(a) Key Terms and Definitions - Reporting Programs

In order to discharge its responsibilities to the community, Council has developed a set of operational and financial objectives. These objectives have been established both on an overall basis, reflected by the Shire's Community Vision, and for each of its broad activities/programs.

OBJECTIVE

Governance

To provide the highest level of administrative support to all Council functions and activities as well as to elected members.

General purpose funding

To provide a solid financial platform by good financial management in order to provide a level of services expected by electors.

Law, order, public safety

To ensure that residents enjoy a standard of living as free as possible from public nuisance.

Health

Maintain a high standard of health control for the benefit of residents by ensuring compliance with all relevant legislation and regular health testing.

Education and welfare

To provide youth and community support, community information and project services.

Housing

To provide and maintain kampong housing for the community.

Community amenities

To provide high quality community amenities for the use by residents and visitors to the Cocos (Keeling) Islands.

Recreation and culture

To provide and maintain recreation and cultural facilities.

Transport

To construct and maintain all streets and roads within the Shire.

Economic services

The regulation and promotion of economic development, tourism, area promotion and building control.

Other property and services

To ensure that all Council plant and equipment is in good working order and to perform private works where required.

ACTIVITIES

Activities include administration and the operation of facilities and services to members of Council including fees, expenses, allowances, election expenses, conference expenses, refreshments and receptions.

Activities include rates and general grants income, expenditure relating to the collection of rates.

Activities include administration and enforcement of animal control, litter, camping and other local laws as required.

Activities include general inspections of all food establishments ensuring compliance with relevant standards as well as pest control.

Activities include the provision of shire community small grant funding, assistance with community projects, school holiday program and youth activities.

This includes the provision, administration and maintenance of rental kampong housing, the administration of Kampong Leases.

Activities include the provision of waste management, public conveniences, cemetery maintenance and the administration of the Town Planning Scheme.

Activities include the administration and operation of Public Libraries, contributions to community festivals and events, and the maintenance of public reserves, the museum and other significant sites.

Includes the construction and maintenance of all local roads, street signage and transport facilities.

This includes building and planning approval, controls on building standards, assistance in tourism promotion and the development of tourism facilities.

Activities include plant operations, private works, insurance and Land Trust administration.

**SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024**

10 PROGRAM INFORMATION (Continued)

(b) Income and expenses

Income excluding grants, subsidies and contributions

	2023/24 Budget	2022/23 Actual	2022/23 Budget
	\$	\$	\$
Governance	0	(535)	0
General purpose funding	723,868	561,387	454,962
Law, order, public safety	8,561	6,739	10,327
Health	120	2,527	1,200
Housing	72,072	48,687	28,496
Community amenities	914,130	113,268	91,044
Recreation and culture	8,200	2,704	7,224
Transport	14,988	13,101	34,725
Economic services	29,987	44,774	72,924
Other property and services	1,040,094	1,508,942	315,436

2,812,020 2,301,594 1,016,338

Grants, subsidies and contributions

Governance	27,000	5,000	0
General purpose funding	5,005,412	4,767,059	4,758,000
Law, order, public safety	320,228	27,019	0
Health	100,320	79,515	86,832
Recreation and culture	5,000	12,000	0
Transport	65,640	64,350	64,350
Other property and services	56,000	88,798	0

5,579,600 5,043,741 4,909,182

Capital grants, subsidies and contributions

Community amenities	38,169	0	0
Recreation and culture	92,364	0	0
Transport	378,795	599,921	399,921
Economic services	338,435	504,478	1,732,763

847,763 1,104,399 2,132,684

Total Income

9,239,383 8,449,734 8,058,204

Expenses

Governance	(2,323,055)	(1,199,656)	(1,053,237)
General purpose funding	(163,999)	(84,513)	(71,265)
Law, order, public safety	(513,331)	(221,770)	(320,304)
Health	(122,599)	(146,432)	(207,919)
Education and welfare	(272,327)	(211,454)	(205,515)
Housing	(120,784)	(201,800)	(223,391)
Community amenities	(1,882,068)	(1,418,297)	(1,600,152)
Recreation and culture	(1,524,324)	(1,252,554)	(1,182,414)
Transport	(904,927)	(855,037)	(951,858)
Economic services	(273,081)	(346,954)	(334,342)
Other property and services	(916,458)	(984,288)	(386,531)

Total expenses

(9,016,953) (6,922,755) (6,536,928)

Net result for the period

222,430 1,526,979 1,521,276

**SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024**

11. OTHER INFORMATION

	2023/24 Budget	2022/23 Actual	2022/23 Budget
The net result includes as revenues			
	\$	\$	\$
(a) Interest earnings			
Investments			
- Reserve accounts	141,553	99,514	7,788
- Other funds	24,000	23,232	0
Other interest revenue	4,000	3,841	3,500
	169,553	126,587	11,288
(b) Other revenue			
Reimbursements and recoveries	19,607	132,504	60,400
Commissions	6,624	6,414	0
Sale Of Minor Assets & Materials	0	700	0
	26,231	139,618	60,400
The net result includes as expenses			
(c) Auditors remuneration			
Audit services	77,000	77,000	77,500
Other services	8,000	5,000	15,000
	85,000	82,000	92,500
(d) Interest expenses (finance costs)			
expense on lease liabilities (refer Note 7)	822	1,086	0
	822	1,086	0
(e) Write offs			
General rate	0	(29)	0
	0	(29)	0

SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

12. ELECTED MEMBERS REMUNERATION

	2023/24 Budget	2022/23 Actual	2022/23 Budget
	\$	\$	\$
Cr Minkom			
President's allowance	5,500	5,500	5,500
Meeting attendance fees	5,500	5,500	5,500
Conferences & Training	2,500	1,904	0
Travel and accommodation expenses	13,000	7,837	5,000
	26,500	20,741	16,000
Cr Iku			
Meeting attendance fees	5,500	5,500	5,500
Conferences & Training	2,500	1,091	0
Travel and accommodation expenses	7,000	4,093	5,000
	15,000	10,684	10,500
Cr Hamiril			
Meeting attendance fees	0	2,750	5,500
Travel and accommodation expenses	0		5,000
	0	2,750	10,500
Cr Lacy			
Meeting attendance fees	5,500	5,500	5,500
Conferences & Training	2,500	600	0
Travel and accommodation expenses	7,000	302	5,000
	15,000	6,402	10,500
Cr Liu			
Meeting attendance fees	0	2,750	5,500
Travel and accommodation expenses	0	0	5,000
	0	2,750	10,500
Cr Young			
Meeting attendance fees	5,500	5,500	5,500
Conferences & Training	2,500	1,091	0
Travel and accommodation expenses	7,000	3,999	5,000
	15,000	10,590	10,500
Cr Knight			
Meeting attendance fees	5,500	2,750	0
Conferences & Training	2,500	0	0
Travel and accommodation expenses	7,000		0
	15,000	2,750	0
Vacant			
Meeting attendance fees	5,500	0	0
Conferences & Training	2,500	0	0
Travel and accommodation expenses	7,000	0	0
	15,000	0	0
Vacant			
Meeting attendance fees	5,500	0	0
Conferences & Training	2,500	0	0
Travel and accommodation expenses	7,000	0	0
	15,000	0	0
Total Elected Member Remuneration	116,500	56,667	68,500
President's allowance	5,500	5,500	5,500
Meeting attendance fees	38,500	30,250	33,000
Conferences & Training	17,500	4,686	0
Travel and accommodation expenses	55,000	16,231	30,000
	116,500	56,667	68,500

13. LAND TRUSTS

1979 LAND TRUST STATEMENT OF FINANCIAL ACTIVITY FOR THE YEAR ENDED 30 JUNE 2024

OPERATING ACTIVITIES

Revenue from operating activities

Fees and charges
Other revenue

Expenditure from operating activities

Employee costs
Materials and contracts
Utility charges
Depreciation
Insurance

Non-cash amounts excluded from operating activities

Amount attributable to operating activities

INVESTING ACTIVITIES

Outflows from investing activities

Payments for property, plant and equipment

MOVEMENT IN SURPLUS OR DEFICIT

Surplus or deficit at the start of the financial year

Amount attributable to operating activities

Amount attributable to investing activities

Surplus or deficit at the end of the financial year - NET CONTRIBUTION TO/ (FROM) SHIRE

	2023/24	2022/23	2022/23
	Budget	Actual	Budget
	\$	\$	\$
Fees and charges	502,454	486,665	488,779
Other revenue	106,338	102,456	110,000
	608,792	589,121	598,779
Employee costs	(83,968)	(44,124)	(84,012)
Materials and contracts	(469,499)	(271,243)	(7,200)
Utility charges	(50,064)	(48,844)	(49,800)
Depreciation	(1,683,527)	(1,683,523)	(349,963)
Insurance	(313,060)	(298,057)	(295,070)
	(2,600,118)	(2,345,791)	(786,045)
Non-cash amounts excluded from operating activities	1,683,527	1,683,523	349,963
Amount attributable to operating activities	(307,799)	(73,147)	162,697
Payments for property, plant and equipment	(343,586)	(111,672)	(300,822)
	(343,586)	(111,672)	(300,822)
Surplus or deficit at the start of the financial year	0	0	0
Amount attributable to operating activities	(307,799)	(73,147)	162,697
Amount attributable to investing activities	(343,586)	(111,672)	(300,822)
Surplus or deficit at the end of the financial year - NET CONTRIBUTION TO/ (FROM) SHIRE	(651,385)	(184,819)	(138,125)

1984 LAND TRUST STATEMENT OF FINANCIAL ACTIVITY FOR THE YEAR ENDED 30 JUNE 2024

OPERATING ACTIVITIES

Revenue from operating activities

Fees and charges

Expenditure from operating activities

Employee costs
Materials and contracts
Utility charges
Depreciation
Insurance

Non-cash amounts excluded from operating activities

Amount attributable to operating activities

INVESTING ACTIVITIES

Outflows from investing activities

Payments for property, plant and equipment

MOVEMENT IN SURPLUS OR DEFICIT

Surplus or deficit at the start of the financial year

Amount attributable to operating activities

Amount attributable to investing activities

Surplus or deficit at the end of the financial year - NET CONTRIBUTION TO/ (FROM) SHIRE

	2023/24	2022/23	2022/23
	Budget	Actual	Budget
	\$	\$	\$
Fees and charges	135,710	129,593	141,764
	135,710	129,593	141,764
Employee costs	(19,283)	(9,856)	(38,859)
Materials and contracts	(42,783)	(95,994)	(23,000)
Utility charges	(4,962)	(4,502)	(6,200)
Depreciation	(258,040)	(258,043)	(56,484)
Insurance	(48,224)	(44,318)	(47,303)
	(373,292)	(412,713)	(171,846)
Non-cash amounts excluded from operating activities	258,040	258,043	56,484
Amount attributable to operating activities	20,458	(25,077)	26,402
Payments for property, plant and equipment	(198,660)	(8,778)	(15,000)
	(198,660)	(8,778)	(15,000)
Surplus or deficit at the start of the financial year	0	0	0
Amount attributable to operating activities	20,458	(25,077)	26,402
Amount attributable to investing activities	(198,660)	(8,778)	(15,000)
Surplus or deficit at the end of the financial year - NET CONTRIBUTION TO/ (FROM) SHIRE	(178,202)	(33,855)	11,402

SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

14. FEES AND CHARGES

	2023/24 Budget	2022/23 Actual	2022/23 Budget
	\$	\$	\$
By Program:			
Governance	0	11	0
General purpose funding	460	395	980
Law, order, public safety	8,561	6,739	10,327
Health	120	2,527	1,200
Education and welfare	0	0	0
Housing	72,072	48,620	28,496
Community amenities	909,130	109,080	91,044
Recreation and culture	8,200	2,704	1,824
Transport	3,072	512	0
Economic services	29,987	44,774	72,924
Other property and services	1,029,904	1,367,461	273,936
	2,061,506	1,582,823	480,731

The subsequent pages detail the fees and charges proposed to be imposed by the local government.

Shire of Cocos (Keeling) Islands 2023/2024 SCHEDULE OF FEES & CHARGES

All fees and charges imposed by the Shire of Cocos (Keeling) Islands are effective 1 July 2023.
Any Statutory Fees are fees imposed by other government agencies and are subject to change without warning.

	Fees & Charges	Explanatory Comment	Statutory	Cost Methodology	2023/24 DRAFT Budget
All Shire Services					
Administration					
	Freedom of Information Act 1992 - Application fee under section 12(1)(e) for an application for non-personal information.		Yes	Fee set by other Authority	\$30.00
	Freedom of Information Act 1992 - Charge for time taken by staff dealing with the application (per hour, or pro rata for a part of an hour).	Per hour.	Yes	Fee set by other Authority	\$30.00
	Charge for time taken by staff photocopying for Freedom of Information applications per hour, or pro rata for a part of an hour of staff time.	Per hour.	Yes	Fee set by other Authority	\$30.00
	Charge per copy for photocopying documentation in response to a Freedom of Information application.	Per A4 page.	Yes	Fee set by other Authority	\$0.20
	Charge for delivery, packaging and postage Freedom of Application response.	Actual cost of postage.	Yes	Fee set by other Authority	Actual cost
Rating Services					
Rating Services					
	Property Listing / Rate Book	No charge for inspection at local government office.	No	Full Cost Recovery	No charge
	Property Listing / Rate Book	Other than by inspection at local government office (1 property).	No	Full Cost Recovery	\$46.00
	Property Listing / Rate Book	Other than by inspection at local government office (for 5 or more properties).	No	Full Cost Recovery	\$85.00
	Landgate Queries - EAS Cocos/Orders & Requisitions	through Landgate	No	Full Cost Recovery	\$40.00
	Landgate Queries - EAS Cocos/ Rates Only	through Landgate	No	Full Cost Recovery	\$40.00
	Landgate Queries - EAS Cocos/Rates, Orders & Requisitions	through Landgate	No	Full Cost Recovery	\$80.00
	Administration fee on rates instalments payment option	4 instalments	No	Limits set in Act	\$15.00
	Instalment Option - Interest	Local Government (Financial Management) Regulations 1996 r67	No	Limits set in Act	5.50%
	Late Payment Penalty Interest	Local Government (Financial Management) Regulations 1996 r68	No	Limits set in Act	7.00%
Finance & Administration					
Publications					
	Annual Report		No		available on website
Lease Administration Fees					
	New Lease Preparation Fee.		No	Full Cost Recovery	\$260.00
	Deed of Variation.		No	Full Cost Recovery	\$260.00
	Deed of Assignment.		No	Full Cost Recovery	\$260.00
	Deed of Sub-Lease.		No	Full Cost Recovery	\$260.00
	Landgate valuation fees.		No	Subsidised Price	50% Actual cost
	Legal fees.		No	Full Cost Recovery	Actual cost
	Lease customisation.		No	Full Cost Recovery	Actual cost
	Easement and other documents.		No	Full Cost Recovery	Actual cost
	Caveat lodgement and withdrawal.		No	Full Cost Recovery	Actual cost
Housing Rental and Other Charges					
	Kampong Housing Rental - Home Island				
	Two bedroom	per week	No	Subsidised Price	\$285.00
	Three bedroom	per week	No	Subsidised Price	\$295.00
	Four bedroom	per week	No	Subsidised Price	\$307.00
	Pensioner Discounted Single - Kampong Rental	per week * Conditions apply Dependant on Household income	No	Subsidised Price	As per Department of Communities Housing Policy - 25% of Pension
	Pensioner Discounted Couple - Kampong Rental	per week * Conditions apply Dependant on Household income	No	Subsidised Price	As per Department of Communities Housing Policy - 25% of Pension
	Bungalow Housing	per week	No	Subsidised Price	\$295.00
	Lot 202 & 204 - Houses	per week	No	Subsidised Price	\$400.00
	Kampong lease insurance contribution	annual charge payable in two instalments	No	Subsidised Price	50% of cost
	Other rental contributions		No	Full Cost Recovery	per individual agreement
Container Park Site Rent					
	Non-powered site	per week (minimum)	No	Market Price	\$30.00
		per annum	No	Market Price	\$1,000.00
	Powered site	per week (minimum)	No	Market Price	\$50.00
		per annum	No	Market Price	\$2,500.00
	Non-powered site - Cocos Island P&C Association		No	Subsidised Price	No Charge

Shire of Cocos (Keeling) Islands 2023/2024 SCHEDULE OF FEES & CHARGES

All fees and charges imposed by the Shire of Cocos (Keeling) Islands are effective 1 July 2023.
Any Statutory Fees are fees imposed by other government agencies and are subject to change without warning.

	Fees & Charges	Explanatory Comment	Statutory	Cost Methodology	2023/24 DRAFT Budget
Private works					
Professional Fees					
	Professional Advice (Expert Witness Statement, Reports etc.), Manager/Coordinator admin fees applicable on Works & Services jobs >\$10,000.				
	Chief Executive Officer	Per hour	No	Market Price	\$230.00
	Manager / Coordinator	Per hour	No	Market Price	\$170.00
	Officer	Per hour	No	Market Price	\$85.00
	Translation Services	Per hour	No	Market Price	\$90.00
	<i>* Above rates are for ordinary hours only during week days. Time outside of these hours will incur penalty rates. (Saturday & After Hours x1.5, Sunday x2)</i>				
Works & Services					
	Major Private Works >\$20,000.	works to be contracted	No	Market Price	to be quoted
Sand and Coral					
	Sand - delivered to West Island	Per m3	No	Market Price	\$147.00
	Sand - delivered to Home Island	Per m3	No	Market Price	\$111.00
	<i>Minimum charge 1 m3</i>				
Excavation Permit - Road Crossing					
	Reinstatement of road	Bitumen - \$/m2	No	Full Cost Recovery	\$307.00
		Paving - \$/m2	No	Full Cost Recovery	\$340.00
		Gravel - \$/m2	No	Full Cost Recovery	\$96.00
Labour					
	General Labourer	Per hour	No	Market Price	\$70.00
	Mechanic	Per hour	No	Market Price	\$102.00
	Carpenter	Per hour	No	Market Price	\$90.00
	Plumber	Per hour - Home Island Only	No	Market Price	\$90.00
	Coxswain	Per hour	No	Market Price	\$102.00
	Ranger - Pest Control (Rat Baiting / Other)	Per hour	No	Market Price	\$85.00
	Materials		No	Market Price	cost + 10%
	Camping Allowance	payable where overnight camping required	No	Full Cost Recovery	<i>per Local Government Industry Award 2020</i>
	Travel Allowance	payable where overnight travel required	No	Full Cost Recovery	<i>Per ATO - Reasonable Travel and Meal Allowance rates</i>
	<i>* Above rates are for ordinary hours only during week days. Time outside of these hours will incur penalty rates. (Saturday & After Hours x1.5, Sunday x2)</i>				
	<i>** Availability of Shire plant and labour for private works is at the discretion of the Shire's Manager Infrastructure and/or CEO</i>				
Plant & equipment hire					
	Excavator - Komatsu PC220LC or PC200	Per hour with operator	No	Full Cost Recovery	\$350.00
	Grader - Case876	Per hour with operator	No	Full Cost Recovery	\$285.00
	Loader - Home Island - Hyundai HL740	Per hour with operator	No	Full Cost Recovery	\$261.00
	Loader - West Island - Hyundai HL757	Per hour with operator	No	Full Cost Recovery	\$279.00
	Tractor - large, includes attachments	Per hour with operator	No	Full Cost Recovery	\$227.00
	Skid Steer Loader/ Bobcat	Per hour with operator	No	Full Cost Recovery	\$159.00
	Mini Excavator - 2.5T	Per hour with operator	No	Full Cost Recovery	\$176.00
	Mini Excavator - 5T	Per hour with operator	No	Full Cost Recovery	\$210.00
	Genie Work Platform - Home Island	Per hour with operator	No	Full Cost Recovery	\$172.00
	Tipper Truck - West Island	Per hour with operator	No	Full Cost Recovery	\$255.00
	Tipper Truck- Home Island	Per hour with operator	No	Full Cost Recovery	\$190.00
	Mowing	Per hour with operator	No	Full Cost Recovery	\$135.00
	<i>* No Dry Hire of the above equipment available</i>				
	<i>** Above rates are for ordinary hours only during week days. Time outside of these hours will incur penalty rates. (Saturday & After Hours x1.5, Sunday x2)</i>				
	Solar Lighting Towers	Per day - Commercial use	No	Market Price	\$108.00
		Per day - Community use	No	Subsidised Price	\$33.00
	Portable Generator 3.5KVA	Per day - Commercial use	No	Market Price	\$105 + fuel
		Per day - Community use	No	Subsidised Price	\$35 + fuel
	Scaffolding	Per day	No	Market Price	\$80.00
	PA system	Refundable Bond	No		\$200.00
	<i>** Minimum charge 2hours per plant hired including operator costs during ordinary working hours.</i>				
	<i>*** All plant hire is subject to availability with a minimum 48hours notice of intent to hire.</i>				

Shire of Cocos (Keeling) Islands 2023/2024 SCHEDULE OF FEES & CHARGES

All fees and charges imposed by the Shire of Cocos (Keeling) Islands are effective 1 July 2023.
Any Statutory Fees are fees imposed by other government agencies and are subject to change without warning.

	Fees & Charges	Explanatory Comment	Statutory	Cost Methodology	2023/24 DRAFT Budget
Community Facilities, Recreation and Culture					
Home Island Museum Entry					
	Visitor (Adult and children aged 12 and over)	per person / per day	No	Subsidised Price	\$5.00
	Visitor (Child under 12)		No	Subsidised Price	NIL
	Resident		No	Subsidised Price	NIL
Community Hall Hire Fees & Charges					
Cyclone Shelter - Home Island					
	Commercial or Private Hall hire	per hour (minimum 1 hour)	No	Full Cost Recovery	\$35.00
		Per day	No	Full Cost Recovery	\$250.00
	Cocos Island Resident (non-commercial)	per hour (minimum 1 hour)	No	Subsidised Price	\$25.00
		Per day	No	Subsidised Price	\$60.00
	Kitchen (in addition to hall hire)	per hour (minimum 1 hour)	No	Subsidised Price	\$25.00
	Kitchen (in addition to hall hire)	Per day	No	Subsidised Price	\$60.00
	Kitchen only - Not for Profit Community Fundraisers		No	Subsidised Price	NIL
	Key bond	To be paid when key collected and reimbursed on return of key.	No		\$50.00
	Cleaning Bond	held on Cyclone Shelter - to be paid prior to hire and refunded on inspection for satisfactory cleanliness.	No		\$200.00
	Bond hold - additional cleaning per staff member per hour	Actual cost recovery	No	Full Cost Recovery	\$40.00 - \$250.00
Pondok Indah - Home Island					
	Commercial or Private hire	per hour (minimum 1 hour)	No	Market Price	\$40.00
	Cocos Island Resident (non-commercial)	per hour (minimum 1 hour)	No	Subsidised Price	\$20.00
Gym Fees - Home Island					
	Annual Membership fee	Per Year	No	Subsidised Price	\$100.00
Camping Fees - Scout Park & Direction Island only. Refer Camping Policy CPC7.					
	Adult	Per night, payable at time of booking	No	Subsidised Price	\$15.00
	Child	Per night, payable at time of booking	No	Subsidised Price	\$5.00
	Adult	Per Year - annual fee	No	Subsidised Price	\$100.00
	Child	Per Year - annual fee	No	Subsidised Price	\$25.00
	Resident camping permits	14nights per year in accordance with Shire Policy	No	Subsidised Price	NIL
	Refund Admin charge	% of total booking fee	No	Full Cost Recovery	25%
	<i>no refund for bookings cancelled one month or less before camping dates.</i>				
	* Maximum 14 days consecutive camping allowed, maximum 21 days in any three month period.				
	Impounding Fee - camping equipment		No	Full Cost Recovery	\$100.00
Port Fees - Cocos (Keeling) Islands Marine Traffic and Harbour Facilities Determination 2015					
	Port Anchorage - Private Vessels	per day	Yes	Fee set by other Authority	\$10.00
		per week	Yes	Fee set by other Authority	\$50.00
	Forms available on the Shire website				
	<i>Private vessels in excess of 150 GRT will require pilotage.</i>				
Animal Control					
Cats					
	The Cat Act 2011 requires all cats over the age of six (6) months to be sterilised, microchipped and registered.				
	Registration fees: Cat - One year.	For one year only. Valid to 31st October each year.	Yes	Fee set by other Authority	20.00
	Registration fees: Less than 6 months - Half Fee	After 31st May each year	Yes	Fee set by other Authority	10.00
	Registration fees: Cat - Three years.	For three years.	Yes	Fee set by other Authority	42.50
	Registration fees: Cat - Life.	For the life of the animal.	Yes	Fee set by other Authority	100.00
	Registration fees: Cat - Concessions	Pensioner Concession Card holders	Yes	Fee set by other Authority	50% of registration fee
	Cat sterilisation & microchipping	Vet visit to Cocos Islands	No	Full Cost Recovery	Actual cost
	Cat surrender/disposal fee.	Per animal.	No	Full Cost Recovery	Actual cost
	Cat Collars		No	Full Cost Recovery	10.00

Shire of Cocos (Keeling) Islands 2023/2024 SCHEDULE OF FEES & CHARGES

All fees and charges imposed by the Shire of Cocos (Keeling) Islands are effective 1 July 2023.
Any Statutory Fees are fees imposed by other government agencies and are subject to change without warning.

	Fees & Charges	Explanatory Comment	Statutory	Cost Methodology	2023/24 DRAFT Budget
Environmental Health					
Food Business					
	Food Act Registration - Application Fee	One Off Fee upon application	No	Limits set in Act	\$75.00
	Food Act Registration Fee	Annual Fee	No	Limits set in Act	\$150.00
Home Business					
	Initial application for approval of a home occupation where the home occupation has not commenced	One Off Fee upon application	No	Limits set in Act	\$100.00
	Application for the renewal of an approval of a home occupation where the application is made before the approval expires	Annual Fee	No	Limits set in Act	\$73.00
Itinerate Traders - Trading Activities on Thoroughfares, Public Places and Local Government Property					
	Application Fee	One off	No	Full Cost Recovery	\$80.00
	Daily Permit fee	Per day	No	Full Cost Recovery	\$10.00
	Weekly Permit fee	Per week	No	Full Cost Recovery	\$50.00
	Monthly Permit fee	Per month	No	Full Cost Recovery	\$120.00
	Annual Permit fee	Per Year	No	Full Cost Recovery	\$250.00
	* Itinerate Traders Permit not required for vendors participating in a market day event organised by the Shire or the Community Resources Centre to encourage activation and participation at these events.				
Planning and Building Fees					
Administration					
Planning and Development Regulations 2009					
	Zoning Certificate - Application Fee for Zoning Certificate.	Proforma advising of current zoning under Town Planning Scheme and any changes to Scheme being considered by Council, does not include site inspection.	Yes	Fee set by other Authority	\$73.00
	Written advice - Application Fee for Written Planning Advice.	Proforma advising of current zoning under Town Planning Scheme and any changes to Scheme being considered by Council, does not include site inspection.	Yes	Fee set by other Authority	\$73.00
	Clause 61A Deemed to Comply Check.	Applicable for Single houses, and extensions to, only.	Yes	Fee set by other Authority	\$295.00
Development Application					
Planning and Development Regulations 2009					
	Development Cost <\$50,000.	Penalty: The fee plus by way of penalty, twice that fee (=3x fee in total).	Yes	Fee set by other Authority	\$147.00
	Development Cost \$50,000 - \$500,000.	Penalty: The fee plus by way of penalty, twice that fee (=3x fee in total).	Yes	Fee set by other Authority	0.32% of estimated cost of development
	Development Cost \$500,000 - \$2,500,000.	Penalty: The fee plus by way of penalty, twice that fee (=3x fee in total).	Yes	Fee set by other Authority	\$1,700 + 0.257% for every \$1 in excess of \$500,000
	Development Cost \$2,500,000 - \$5,000,000.	Penalty: The fee plus by way of penalty, twice that fee (=3x fee in total).	Yes	Fee set by other Authority	\$7,161 + 0.206% for every \$1 in excess of \$2.5 million
	Development Cost \$5,000,000 - \$21,500,000.	Penalty: The fee plus by way of penalty, twice that fee (=3x fee in total).	Yes	Fee set by other Authority	\$12,633 + 0.123% for every \$1 in excess of \$5 million
	Development Cost >\$21,500,000.	Penalty: The fee plus by way of penalty, twice that fee (=3x fee in total).	Yes	Fee set by other Authority	\$34,196.00
	Amendment or Renewal of an Approved Development Application	Amendments to and renewals of previously assessed and approved Development Application.	Yes	Fee set by other Authority	\$295.00
	Change of Use/Continuation of Non-Conforming Use.	Determining a development application (other than for an extractive industry) where the development has already commenced or been carried out.	Yes	Fee set by other Authority	Penalty: The fee plus by way of penalty, twice that fee (=3x fee in total).
Scheme Amendments / Structure Plans					
	Complex amendments.	Fees calculated & applied in accordance with Part 7 of the Planning & Development Regulations 2009.	No	Fee set by other Authority	Actual cost
	Standard amendments.	Fees calculated & applied in accordance with Part 7 of the Planning & Development Regulations 2009.	No	Fee set by other Authority	Actual cost
	Basic amendments.	Fees calculated & applied in accordance with Part 7 of the Planning & Development Regulations 2009.	No	Fee set by other Authority	Actual cost
	New Local Structure Plan.	Fees calculated & applied in accordance with Part 7 of the Planning & Development Regulations 2009.	Yes	Fee set by other Authority	Actual cost
	Amendment to Local Structure Plan.	Fees calculated & applied in accordance with Part 7 of the Planning & Development Regulations 2009.	Yes	Fee set by other Authority	Actual cost

The fees, charges and costs associated with processing and considering Amendments and Structure Plans are determined using the prescribed hourly rates, guidelines and relevant forms set out in the Planning and Development Regulations 2009. The fees will be determined after making allowances for officers time, direct costs involved and a percentage allowance to recover operating overhead costs.

Shire of Cocos (Keeling) Islands 2023/2024 SCHEDULE OF FEES & CHARGES

All fees and charges imposed by the Shire of Cocos (Keeling) Islands are effective 1 July 2023.
Any Statutory Fees are fees imposed by other government agencies and are subject to change without warning.

	Fees & Charges	Explanatory Comment	Statutory	Cost Methodology	2023/24 DRAFT Budget
Building					
Satellite Dish					
	Satellite Dish Application	1m ³ or less	No	Full Cost Recovery	\$50.00
		Greater than 1m ³	Yes	Fee set by other Authority	As per statutory Building Permit fees
Pool Inspections					
	Inspection of pool enclosures	per Building Act Regulation 53	Yes	Fee set by other Authority	\$58.45
	Additional inspections or other non-mandatory inspections.	Each.	No	Full Cost Recovery	Actual cost
	Provision of an inspection certificate for a swimming pool barrier.	r28 - Inspection Certificate to contain information identified in r29.	No	Full Cost Recovery	Actual cost
Building General					
	Application to vary a component/s of an already approved Building Permit.	Based on the change in contract value, but not less than fee listed.	No	Fee set by other Authority	108.00
	Building Services Levy (applicable on above applications).	0.137% where construction value >\$45k or \$61.65min.	Yes	Fee set by other Authority	0.137% or \$61.65min
	BSL Commission	Administration fee retained by Shire of Cocos (Keeling) Islands for collection of BSL Levy.	Yes	Full Cost Recovery	5.00
Building Record Search					
	Building Search Fee (Payable on all requests at time of request).	(s129, s131 Act) - Fee plus copying charges.	No	Full Cost Recovery	\$40.00 + copying charges
	Copies of Commercial Plans - A4 to A0.	Per set.	No	Full Cost Recovery	39.00
	Copies of Residential Plans - A4 to A3.	Per set.	No	Full Cost Recovery	17.80
	Copies of Plans - Larger than A3.	Single copy.	No	Full Cost Recovery	12.60
	Copies of Plans - A4 to A3.	Single copy.	No	Full Cost Recovery	6.80
Building Permit Fees (Building Act 2011)					
	Extension of time during which a building permit has affect.	As per s32(3)f of the Building Act 2011.	Yes	Fee set by other Authority	110.00
	Un-Certified Building Permit.	0.32% of estimated building works value but not less than \$110.00.	Yes	Fee set by other Authority	0.32% or 110.00
	Certified Building Permit Class 1 & 10.	0.19% of estimated building works value but not less than \$110.00.	Yes	Fee set by other Authority	0.19% or 110.00
	Certified Building Permit Class 2 to 9.	0.09% of estimated building works value but not less than \$110.00.	Yes	Fee set by other Authority	0.09% or 110.00
	Building Services Levy (applicable on above applications).	0.137% where construction value >\$45k or \$61.65min.	Yes	Fee set by other Authority	0.137% or \$61.65min
	BSL Commission (on the above applications).	Administration fee retained by Shire of Cocos (Keeling) Islands for collection of BSL Levy.	Yes	Fee set by other Authority	5.00
	Application for approval of battery powered smoke alarms.		Yes	Fee set by other Authority	179.40
Demolition Licences - (Building Act 2011)					
	Extension of time during which a demolition permit has affect.	As per s32(3)f of the Building Act 2011.	Yes	Fee set by other Authority	110.00
	Demolition Permit Class 1 & 10.	Flat rate.	Yes	Fee set by other Authority	110.00
	Demolition Permit Class 2 to 9.	\$110.00 for each storey of the building.	Yes	Fee set by other Authority	\$110.00 per storey
	Building Services Levy (BSL) (applicable on the above applications).	Building Services (Complaint Resolution & Administration) Regulations 2011. r12.	Yes	Fee set by other Authority	0.137% or \$61.65minimum
	BSL Commission.	Administration fee retained by Shire of Cocos (Keeling) Islands for collection of BSL Levy.	Yes	Fee set by other Authority	5.00
Building Approval Certificate - BAC (Building Act 2011)					
	Building Approval Certificate for Unauthorised Works (s51(3)).	0.38% of construction value but not less than \$110.00.	Yes	Fee set by other Authority	0.38% or \$110.00
	Building Services Levy for unauthorised work (s51).	0.274% where construction value >\$45k or \$123.30 minimum.	Yes	Fee set by other Authority	0.274% where construction value >\$45k or \$123.30 minimum
	BSL Commission.	Administration fee retained by Shire of Cocos (Keeling) Islands for collection of BSL Levy.	Yes	Fee set by other Authority	5.00
	Building Approval Certificate for an existing building (no work has commenced or been done).	(s52(2)).	Yes	Fee set by other Authority	110.00
	Building Services Levy (BSL) (applicable on the above application).		Yes	Fee set by other Authority	61.65
	BSL Commission.	Administration fee retained by Shire of Cocos (Keeling) Islands for collection of BSL Levy.	Yes	Full Cost Recovery	5.00

Shire of Cocos (Keeling) Islands 2023/2024 SCHEDULE OF FEES & CHARGES

All fees and charges imposed by the Shire of Cocos (Keeling) Islands are effective 1 July 2023.
Any Statutory Fees are fees imposed by other government agencies and are subject to change without warning.

	Fees & Charges	Explanatory Comment	Statutory	Cost Methodology	2023/24 DRAFT Budget
	Occupancy Permits (Building Act 2011)				
	Occupancy Permit for a completed Building.	with existing approval (s46).	Yes	Fee set by other Authority	110.00
	Modification of Occupancy Permit for additional use on a temporary basis.	(s48).	Yes	Fee set by other Authority	110.00
	Application to extend the time for an occupancy permit or building approval certificate.	(s65(3)a).	Yes	Fee set by other Authority	110.00
	Temp Occupancy Permit for incomplete building.	(s47).	Yes	Fee set by other Authority	110.00
	Replacement Occupancy Permit for permanent change of building use.	(s49).	Yes	Fee set by other Authority	110.00
	Replacement Occupancy Permit for an existing building.	(s52(1)).	Yes	Fee set by other Authority	110.00
	Occupancy Permit or BAC for the registration of Strata Scheme, plan or subdivision (s50(1) & (2)).	\$11.60 each unit covered by the application but not less than \$115.00.	Yes	Fee set by other Authority	\$11.60 each unit covered by the application but not less than \$115.00
	Building Services Levy (BSL) (applicable on the above application except s46 & s48).		Yes	Fee set by other Authority	61.65
	BSL Commission.	Administration fee retained by Shire of Cocos (Keeling) Islands for collection of BSL Levy.	Yes	Full Cost Recovery	5.00
	Occupancy Permit for which unauthorised work has been done.	(s51(2)).	Yes	Fee set by other Authority	0.18% of construction value but not less than \$105.00 min
	Building Services Levy for unauthorised work (s51).	0.274% where construction value >\$45k or \$123.30 minimum (less \$5 commission).	Yes	Fee set by other Authority	0.274% where construction value >\$45k or \$123.30 minimum
	BSL Commission.	Administration fee retained by Shire of Cocos (Keeling) Islands for collection of BSL Levy.	Yes	Full Cost Recovery	5.00
	Building/Certification Fees - (Refer Building Act 2011)				
	Application as defined in regulation 31 (for each building standard in respect of which a declaration is sought).		Yes	Fee set by other Authority	2160.15
	Certificate of Construction Compliance.	Listed fee - Two hours officer time or part thereof. Excess of two hours - half this fee per hour thereafter.	No	Fee set by other Authority	216.00
	Certificate of Building Compliance.	Listed fee - Two hours officer time or part thereof. Excess of two hours - half this fee per hour thereafter.	No	Fee set by other Authority	216.00
	Certificate of Design Compliance - Class 1 & 10 Buildings.	Class 1 & 10 Buildings.	No	Fee set by other Authority	0.13% of the estimated value of building work but not less than \$105
	Certificate of Design Compliance - Class 2 - 9 Buildings.	Class 2 - 9 Buildings.	No	Fee set by other Authority	0.09% of the estimated value of building work but not less than \$105
	Provision of Information & Advice from Building Services. Request seeking Confirmation.	Per hour.	No	Fee set by other Authority	108.00
		Confirmation that Planning, Environmental Health, Infrastructure etc. requirements have been met.	No	Fee set by other Authority	108.00
	Compile an alternative solution for class 1 and 10.	Minimum of listed fee for first two hours or part thereof. Then half this fee per hour thereafter.	No	Fee set by other Authority	216.00
	DFES Consultation.	Class 2 - 9 Buildings.	No	Fee set by other Authority	105.00
	Certificate of Construction Compliance.	Includes one site inspection; additional inspections charged as per fee listed below. Priced on application.	No	Fee set by other Authority	\$540.00 minimum
	Certificate of Building Compliance - Class 1 & 10.	Includes one site inspection; additional inspections charged as per fee listed below. Priced on application.	No	Fee set by other Authority	\$360.00 minimum
	Certificate of Building Compliance - Class 2 - 9.	Includes one site inspection; additional inspections charged as per fee listed below. Priced on application.	No	Fee set by other Authority	\$540.00 minimum
	Additional inspections.	Per hour.	No	Fee set by other Authority	180.00
	Certificate of Design Compliance - Class 1 & 10 Buildings.	Class 1 & 10 Buildings.	No	Fee set by other Authority	\$360.00 minimum
	Certificate of Design Compliance - Class 2 - 9 Buildings.	Class 2 - 9 Buildings.	No	Fee set by other Authority	\$540.00 minimum + 0.1% of Construction Value
	Provision of Information & Advice from Building Services.	Per hour.	No	Fee set by other Authority	180.00
	Compile an alternative solution for class 1 and 10.	Minimum starting rate. Priced on application.	No	Fee set by other Authority	\$360.00 minimum

Shire of Cocos (Keeling) Islands 2023/2024 SCHEDULE OF FEES & CHARGES

WASTE MANAGEMENT FEES

All fees and charges imposed by the Shire of Cocos (Keeling) Islands are effective 1 July 2023.

Transfer Station - OPENING HOURS		Shire Office - OPENING HOURS		Phone 9162 6649	
Monday and Thursday	1pm to 3pm	Home Island	West Island		
Tuesday, Wednesday and Friday	7am to 9am	Monday to Thursday	7am to 4pm	Monday	TBA
Sunday	3pm to 5pm	Friday	7am to 12pm	Wednesday	8am to 2.30pm
				Friday	TBA

Gate Fees must be paid in advance and receipt taken to the Transfer Station for acceptance of Waste
Payment can be made in person at the Shire Office or over the Phone (receipt will be emailed)

BIN COLLECTION SERVICE - Fees & Charges	Explanatory Comment	Cost Methodology	Private Residential Waste	Private Commercial Waste	Cost Methodology	Public Agency Waste
Charged on Annual Rates Notice						
General Petruscible Waste	per Bin	Subsidised Price	580.00	2,962.00	Cost Recovery	4,938.00
General Petruscible Waste - Pensioner Discounted (Single) <i>* Conditions apply - Dependant on Household income</i>	per Bin	Subsidised Price	380.00	N/A		N/A
General Petruscible Waste - Pensioner Discounted (Couple) <i>* Conditions apply - Dependant on Household income</i>	per Bin	Subsidised Price	392.00	N/A		N/A
General Recycling Waste - (Glass & Cans only)	per Bin	Subsidised Price	NIL	NIL	Subsidised Price	NIL
Additional or Replacement Bin <i>(Bin supply only, collection fees apply per above)</i>	per Bin	Full Cost Recovery	70.00	70.00	Cost Recovery	70.00

** additional bin fee also applies for replacement bin where vandalism or intentional damage caused.*

Above rates include 1x pre-cyclone verge pickup of non-petrusible waste per year (m3 limits and exclusions apply).

Small Business Grants to become available to subsidise businesses that directly service the Cocos Community (Conditions will apply)

TRANSFER STATION - Gate Fees & Charges	Explanatory Comment	Cost Methodology	Private Residential Waste	Commercial & Public Agency
General Waste				
General Waste (Petruscible Waste)	per Bin minimum charge	Subsidised Price	NIL	Cost Recovery 29.00
General Recycling Waste - (Glass & Cans only)		Subsidised Price	NIL	Subsidised Price NIL
Greenwaste		Subsidised Price	NIL	Subsidised Price NIL
E-Waste	per unit	Subsidised Price	7.00	Cost Recovery 71.00
Scrap Metal	per m3	Subsidised Price	65.00	Cost Recovery 791.00
Construction & Demolition Waste	per m3	Subsidised Price	100.00	Cost Recovery 1,600.00

The Shire is not currently accepting any asbestos containing materials. All asbestos containing materials must be appropriately shipped off island at owners expense.

Whitegoods				
Fridge / Freezer (bar fridge = 1/2 unit)	per unit	Subsidised Price	132.00	Cost Recovery 874.00
Air Conditioner	per unit	Subsidised Price	16.00	Cost Recovery 386.00
Washing Machine / Dryer	per unit	Subsidised Price	16.00	Cost Recovery 386.00
Oven	per unit	Subsidised Price	16.00	Cost Recovery 386.00
Dishwasher	per unit	Subsidised Price	16.00	Cost Recovery 386.00
Solar Panel	per unit	Subsidised Price	22.00	Cost Recovery 87.00
Solar Tank	per unit	Subsidised Price	74.00	Cost Recovery 297.00
Vehicles / Motorcycles				
To be accepted all glass, tyres, batteries must be removed and oil drained.				
2 wheeled motorbike	per unit	Subsidised Price	235.00	Cost Recovery 693.00
Quadbikes / Buggies / Vessels <1 tonne	per unit	Subsidised Price	482.00	Cost Recovery 4,354.00
Vehicles/Vessels >1tonne, < 2 tonne	per unit	Subsidised Price	940.00	Cost Recovery 4,976.00
Vehicles/Vessels > 2 tonne, < 5 tonne	per unit	Subsidised Price	1,866.00	Cost Recovery 12,439.00
Vehicles/Vessels > 5 tonne <i>* includes trailers</i>	per unit	Subsidised Price	3,371.00	Cost Recovery 18,659.00
Tyres				
Passenger car tyres & car/boat trailer tyres	per unit	Subsidised Price	6.00	Cost Recovery 70.00
Truck tyre	per unit	Subsidised Price	84.00	Cost Recovery 415.00
Truck tyre - large	per unit	Subsidised Price	127.00	Cost Recovery 625.00
Tractor / plant tyre	per unit	Subsidised Price	225.00	Cost Recovery 1,111.00
Other				
Engine oil	per litre	Subsidised Price	1.00	Cost Recovery 3.00
Battery	per unit	Subsidised Price	5.00	Cost Recovery 54.00

Illegal Dumping

The illegal dumping of Waste is an offence under the *Environmental Protection Act 1986 (WA) (CKI)*.
Upon conviction, the offence carries a maximum penalty of \$125,000 for a company and \$62,500 for an individual.

Anyone who witnesses or has information regarding illegal dumping may call the Pollution Watch Hotline on 1300 784 782 or email pollutionwatch@dwer.wa.gov.au

Public Waste Collection Sheds/Bins /Containers Permit and Clean up of Council Reserves, Streets or Public Places from Associated Littering or Illegal Dumping.

Unauthorised use of reserves, streets and street verges. Clean up fee for any residual matter, waste or unwanted materials including soils, tyres, oils, solid or liquid chemicals, household hazardous waste, asbestos, any light globe, chemicals of any nature, sand, vegetative materials, plastics, metals, furniture, bedding, clothing, household products, white goods, electronic products, cardboard, newspaper and magazines and any other product whatsoever left on any reserves, streets including verges, or other public places without approval of Council shall be charged a fee for the full cost of a clean up including treatment and any disposal costs. Does not preclude any other charges/penalties that may apply in accordance with other legislation.

Where a culprit can be identified, Private Works fees and charges will apply for the collection and processing of illegally dumped waste as well as the applicable Transfer Station Gate Fee.

The Private works Fee will be based on staff and employees time and equipment to clean the site and treat and dispose of the matter as required.

A minimum fee of 2 hours will apply.

Shire of Cocos (Keeling) Islands
2023/2024 SCHEDULE OF FEES & CHARGES

WASTE MANAGEMENT FEES

DEFINITIONS

Private Residential

Predominant use of property is for long term accomodation including privately owned houses and long-term rentals to private residents.

Private Commercial

Privately owned commercial business properties, includes short-term/holiday accomodation.

Public Agency

Includes properties owned by or used by a Commonwealth or other Public Agency. This covers both residential and commercial properties

Pertruscible waste

General solid waste that contains organic matter capable of being decomposed