



LATE ITEM

Ordinary Council Meeting

15 December 2021

Item 8.2 and

Attachment 8.2a

8.2 Monthly Financial Statements – November 2021

File reference			
Report date	14 December 2021		
Applicant/proponent	Shire of Victoria Plains		
Officer disclosure of interest	Nil		
Previous meeting references	Nil		
Prepared by	RSM – Travis Bate		
Authorised by	Glenda Teede		
Attachments			
Attachment 1	Page		Monthly Financial Statements – 30 November 2021

PURPOSE

To receive the monthly financial statements for the period ending 30 November 2021.

BACKGROUND

Section 6.4 of the Local Government Act 1995 requires a Local Government to prepare financial reports.

The Local Government (Financial Management) Regulations 34 & 35 set out the form and content of the financial reports which have been prepared for the periods as above and are presented to Council for approval.

COMMENT

The 30 November 2021 Monthly Financial Statements are presented for consideration.

Explanations for the significant variances have been reported in Note 2. Most variances for the month were classified as timing variances.

CONSULTATION

RSM
CEO

STATUTORY CONTEXT

Local Government (Financial Management) Regulations 1996 –

- r.34 – financial activity statement required each months and details of what is to be included

CORPORATE CONTEXT

None

FINANCIAL IMPLICATIONS

None

VOTING REQUIREMENTS

Absolute Majority Required: No

Officer Recommendation / Council Resolution
--

Moved Cr _____

Seconded Cr _____

That Council receive the 30 November 2021 Monthly Financial Reports as presented:

For _____ / Against _____



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SHIRE OF VICTORIA PLAINS

MONTHLY FINANCIAL REPORT

For the Period Ending 30 November 2021

*LOCAL GOVERNMENT ACT 1995
LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996*

SHIRE OF VICTORIA PLAINS
MONTHLY FINANCIAL REPORT
For the Period Ending 30 November 2021
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Compilation Report

To the Council

Shire of Victoria Plains

Scope

We have compiled the accompanying special purpose financial statements.

The specific purpose for which the special purpose financial report has been prepared is to provide information relating to the financial performance and financial position of the Shire that satisfies the information needs of the Council and the *Local Government Act 1995* and associated regulations.

The responsibility of the Shire

The Shire is solely responsible for the information contained in the special purpose financial report and have determined that the accounting policies used are consistent and are appropriate to satisfy the requirements of the Council and the *Local Government Act 1995* and associated regulations.

Our responsibility

On the basis of information provided by the Shire, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies adopted as set out in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the Management provided, into a financial report. Our procedures do not include any verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the Shire of Victoria Plains, may suffer arising from negligence on our part.

This report was prepared for the benefit of the Council of the Shire of Victoria Plains and the purpose identified above. We do not accept responsibility to any other person for the content of the report.

Signed at GERALDTON

Date 14th December 2021

RSM Australia Pty Ltd
Chartered Accountants

THE POWER OF BEING UNDERSTOOD
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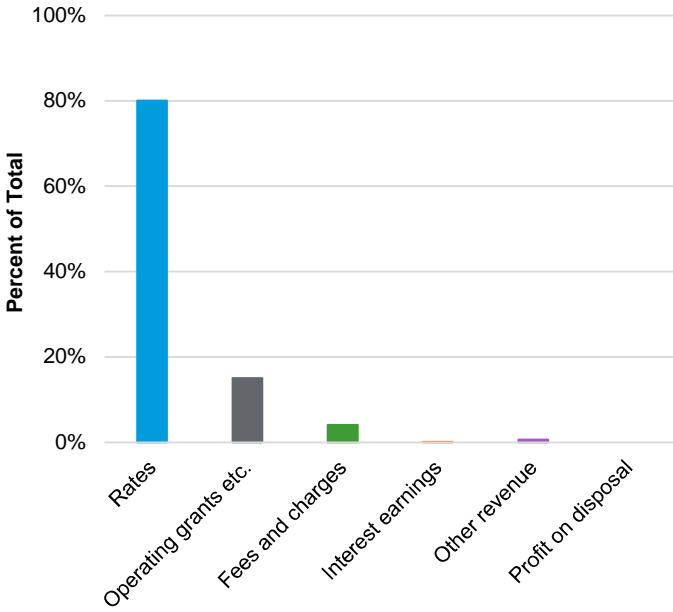
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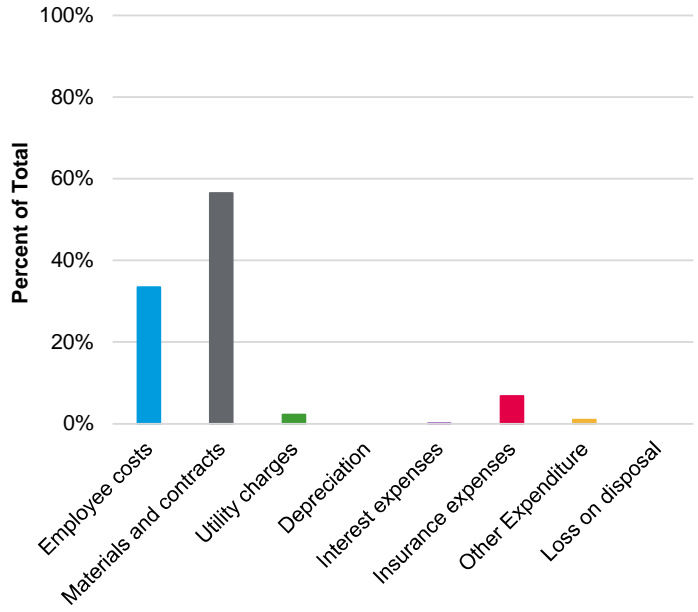
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Shire of Victoria Plains
SHIRE OF VICTORIA PLAINS
MONTHLY FINANCIAL REPORT
For the Period Ending 30 November 2021
SUMMARY GRAPHS

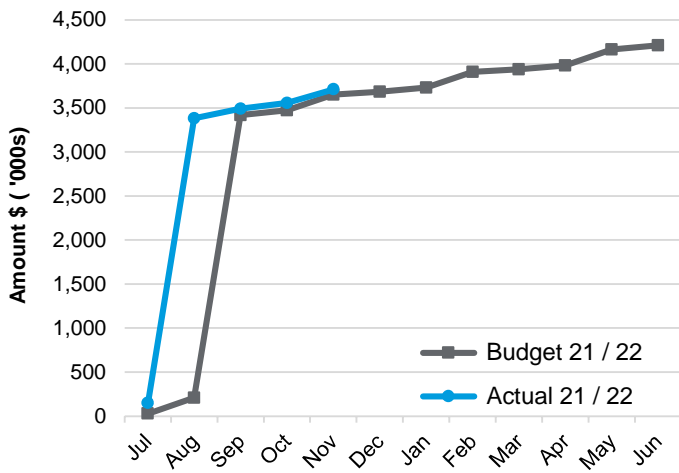
Operating Income



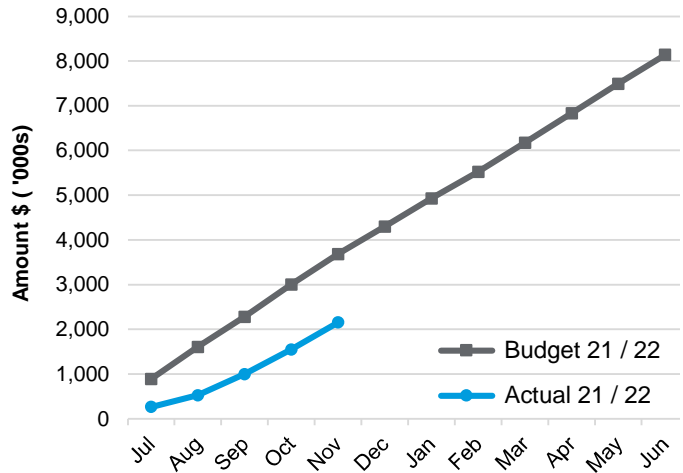
Operating Expenditure



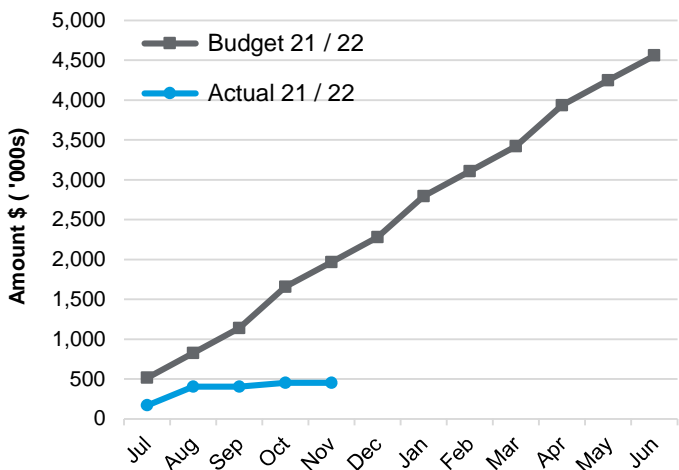
Operating Revenues



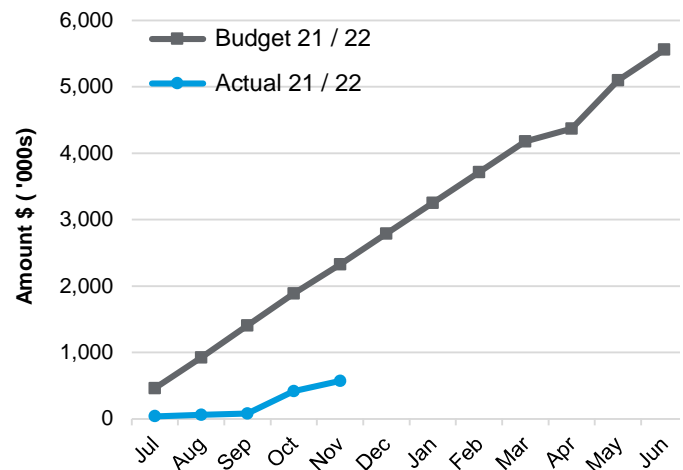
Operating Expenses



Capital Revenues - Investing



Capital Expenses



SHIRE OF VICTORIA PLAINS

STATEMENT OF FINANCIAL ACTIVITY

For the Period Ending 30 November 2021

REPORTING PROGRAM

	Note	Annual Budget \$	YTD Budget \$	YTD Actual \$	Var* \$	Var* %
Opening Funding Surplus / (Deficit)	3	940,474	940,474	893,668		
Revenue from Operating Activities						
Governance		6,348	2,640	1,375	(1,265)	(48%)
General purpose funding - rates	10	2,987,128	2,974,797	2,991,326	16,529	1%
General purpose funding - other		605,207	301,087	297,019	(4,068)	(1%)
Law, order and public safety		213,656	82,093	134,638	52,545	64%
Health		4,017	1,670	1,003	(667)	(40%)
Education and welfare		630	260	-	(260)	(100%)
Housing		92,622	38,661	27,355	(11,306)	(29%)
Community amenities		90,854	82,620	97,170	14,550	18%
Recreation and culture		16,789	7,436	(5,628)	(13,064)	(176%)
Transport		143,720	139,836	145,124	5,288	4%
Economic services		26,803	11,150	7,753	(3,397)	(30%)
Other property and services		24,699	10,280	16,965	6,685	65%
		4,212,473	3,652,530	3,714,098		
Expenditure from Operating Activities						
Governance		(585,805)	(442,110)	(127,192)	314,918	71%
General purpose funding		(457,346)	(190,560)	(190,928)	(368)	(0%)
Law, order and public safety		(488,108)	(217,455)	(235,082)	(17,627)	(8%)
Health		(144,231)	(60,090)	(61,684)	(1,594)	(3%)
Education and welfare		(14,863)	(6,614)	(893)	5,721	86%
Housing		(281,509)	(125,409)	(99,881)	25,528	20%
Community amenities		(664,841)	(285,030)	(131,323)	153,707	54%
Recreation and culture		(687,881)	(301,245)	(288,747)	12,498	4%
Transport		(4,545,489)	(1,905,709)	(995,713)	909,996	48%
Economic services		(298,434)	(111,373)	(95,458)	15,915	14%
Other property and services		(6,342)	(41,562)	67,134	108,696	262%
		(8,174,849)	(3,687,157)	(2,159,767)		
Excluded Non-cash Operating Activities						
Depreciation and amortisation		3,920,654	1,633,565	-		
(Profit) / loss on asset disposal	8	-	-	-		
Net Amount from Operating Activities		(41,723)	1,598,938	1,554,331		
Investing Activities						
Grants, subsidies and contributions	12(b)	4,561,136	1,968,037	452,864	(1,515,173)	(77%)
Proceeds from disposal of assets	8	-	-	-	-	
Land and buildings	9(a)	(107,392)	(47,650)	(11,308)	36,342	76%
Plant and equipment	9(b)	(320,861)	(178,605)	(208,835)	(30,230)	(17%)
Infrastructure - roads	9(c)	(5,078,325)	(2,115,895)	(351,632)	1,764,263	83%
Infrastructure - other	9(d)	(132,360)	(66,080)	(52,342)	13,738	21%
Net Amount from Investing Activities		(1,077,801)	(440,193)	(171,251)		61%
Financing Activities						
Proceeds from self supporting loans	11(b)	20,579	10,612	10,612	-	0%
Proceeds from long term borrowings		200,000	200,000	200,000	-	0%
Repayment of debentures	11(a)	(92,619)	(29,464)	(29,464)	-	0%
Transfer from reserves	7	50,000	-	-	-	
Transfer to reserves	7	(2,408)	-	(319)	(319)	
Net Amount from Financing Activities		175,552	181,148	180,829		
Closing Funding Surplus / (Deficit)	3	(3,498)	2,280,367	2,457,577		

* - Note 2 provides an explanation for the relevant variances shown above.

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

SHIRE OF VICTORIA PLAINS

STATEMENT OF FINANCIAL ACTIVITY

For the Period Ending 30 November 2021

NATURE OR TYPE

	Note	Annual Budget \$	YTD Budget \$	YTD Actual \$	Var* \$	Var* %
Opening Funding Surplus / (Deficit)	3	940,474	940,474	893,668		
Revenue from Operating Activities						
Rates	10	2,966,008	2,966,007	2,972,848	6,841	0%
Grants, subsidies and contributions	12(a)	797,274	454,156	558,381	104,225	23%
Fees and charges		197,400	127,056	152,184	25,128	20%
Interest earnings		30,482	13,136	5,273	(7,863)	(60%)
Other revenue		221,309	92,175	25,412	(66,763)	(72%)
Profit on disposal of assets	8	-	-	-	-	
		4,212,473	3,652,530	3,714,099		
Expenditure from Operating Activities						
Employee costs		(1,560,592)	(695,045)	(721,919)	(26,874)	(4%)
Materials and contracts		(2,312,970)	(1,109,292)	(1,220,005)	(110,713)	(10%)
Utility charges		(108,968)	(48,652)	(47,892)	760	2%
Depreciation on non-current assets		(3,920,654)	(1,633,565)	-	1,633,565	100%
Interest expenses		(15,887)	(7,443)	(3,278)	4,165	56%
Insurance expenses		(169,123)	(169,079)	(146,043)	23,036	14%
Other expenditure		(86,655)	(24,081)	(20,631)	3,450	14%
Loss on disposal of assets	8	-	-	-	-	
		(8,174,849)	(3,687,157)	(2,159,768)		
Excluded Non-cash Operating Activities						
Depreciation and amortisation		3,920,654	1,633,565	-		
(Profit) / loss on asset disposal		-	-	-		
Net Amount from Operating Activities		(41,723)	1,598,938	1,554,331		
Investing Activities						
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Proceeds from Long Term Borrowings		200,000	200,000	200,000		
Repayment of debentures	11(a)	(92,619)	(29,464)	(29,464)	-	0%
Transfer from reserves	7	50,000	-	-	-	
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Net Amount from Financing Activities		175,552	181,148	180,829		
Closing Funding Surplus / (Deficit)	3	(3,498)	2,280,367	2,457,577		

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

SHIRE OF VICTORIA PLAINS

STATEMENT OF CAPITAL ACQUISITIONS AND FUNDING

For the Period Ending 30 November 2021

CAPITAL ACQUISITIONS AND FUNDING

Asset Group	Note	Annual Budget	YTD Actual Total
		\$	\$
Land and buildings	9(a)	107,392	11,308
Plant and equipment	9(b)	320,861	208,835
Infrastructure - roads	9(c)	5,078,325	351,632
Infrastructure - other	9(d)	132,360	52,342
Total Capital Expenditure		5,638,938	624,115
Capital Acquisitions Funded by:			
Capital grants and contributions		4,561,136	452,864
Borrowings		-	-
Other (disposals and c/fwd)		-	-
Council contribution - from reserves		50,000	-
Council contribution - operations		1,027,801	171,251
Total Capital Acquisitions Funding		5,638,938	624,115

SHIRE OF VICTORIA PLAINS

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY

For the Period Ending 30 November 2021

1. SIGNIFICANT ACCOUNTING POLICIES

This report is prepared to meet the requirements of *Local Government (Financial Management) Regulations 1996 Regulation 34*.

The material variance adopted by the Shire of Victoria Plains for the 2021/22 year is \$10,000 or 10%, whichever is greater. Items considered to be of material variance are disclosed in Note 2.

The statements and accompanying notes are prepared based on all transactions recorded at the time of preparation and may vary due to transactions being processed for the reporting period after the date of preparation. The preparation also requires management to make judgements, estimates and assumptions which effect the application of policies and the reported amounts in the statements and notes. These estimated figures are based on historical experience or other factors believed to be reasonable under the circumstances. Therefore, the actual results may differ from these reported amounts.

Actual and Budget comparatives are presented in year to date format unless otherwise stated. The Adopted Budget is used in the report until superseded by the Budget Review.

Preparation

Prepared by: Kate Peacock
Reviewed by: Travis Bate
Date prepared: 14 Dec 21

(a) Basis of Preparation

The following financial statements are special purpose financial statements that have been prepared in accordance with the Australian Accounting Standards, Authoritative Interpretations, the *Local Government Act 1995*, and regulations, within the context in which they relate to local governments and not-for-profit entities.

This report is prepared to meet the requirements of *Local Government (Financial Management) Regulations 1996 Regulation 34*.

With the exception of the cash flow statement and rate setting information, the following report has been prepared on an accrual basis with balances measured at historical cost unless subject to fair value adjustments. Items subject to fair value adjustments include certain non-current assets, financial assets, and financial liabilities. Items such as assets, liabilities, equity, income and expenses have been recognised in accordance with the definitions and recognition criteria set out in the Framework for the Preparation and Presentation of Financial Statements.

These financial statements comply with, and supersede, the Australian Accounting Standards with the *Local Government (Financial Management) Regulations 1996* where applicable. Further information is provided in Note 1(i).

The functional and presentation currency of the report is Australian dollars.

(b) The Local Government Reporting Entity

The Australian Accounting Standards define local government as a reporting entity which can be a single entity or a group comprising a parent and all its subsidiaries. All funds controlled by the Shire in order to provide its services have formed part of the following report. Transactions and balances related to these controlled funds, such as transfers to and from reserves, were eliminated during the preparation of the report.

Funds held in Trust, which are controlled but not owned by the Shire, do not form part of the financial statements. Further information on the Shire funds in Trust are provided in Note 5.

(c) Rounding of Amounts

The Shire is an entity to which the *Local Government (Financial Management) Regulations 1996* applies and, accordingly amounts in the financial report have been rounded to the dollar except for amounts shown as a rate in the dollar. Where total assets exceed \$10,000,000 in the prior audited annual financial report, the amounts may be rounded to the nearest \$1,000.

SHIRE OF VICTORIA PLAINS

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY

For the Period Ending 30 November 2021

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(d) Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (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 where applicable.

(e) Cash and Cash Equivalents

Cash and cash equivalents normally include cash on hand, bonds and deposits, overdrafts, excess rates, unspent grant funds, on call deposits and term deposits with maturities equal to or less than three months. Cash and cash equivalents are typically characterised as highly liquid investments with little risk of experiencing material changes in value. Further information is provided in Note 1(f).

(f) Financial Instruments

Other 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.

Financial assets at fair value through profit and loss

The Shire classifies the following financial assets at fair value through profit and loss:

- debt investments which do not qualify for measurement at either amortised cost or fair value through other comprehensive income.
- equity investments which the Shire has not elected to recognise fair value gains and losses through other comprehensive income.

Financial liabilities

Financial liabilities are recognised at fair value when the Shire becomes a party to the contractual provisions to the instrument.

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss.

Financial liabilities are derecognised where the related obligations are discharged, cancelled or expired. The difference between the carrying amount of the financial liability extinguished or transferred to another party and the fair value of the consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

Borrowing costs are recognised as an expense when incurred except where they are directly attributable to the acquisition, construction or production of a qualifying asset. Where this is the case, they are capitalised as part of the cost of the particular asset until such time as the asset is substantially ready for its intended use or sale.

Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in the statement of comprehensive income.

In some circumstances, the Shire renegotiates repayment terms with customers which may lead to changes in the timing of the payments, the Shire does not necessarily consider the balance to be impaired, however assessment is made on a case-by-case basis.

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(f) Financial Instruments (Continued)

Impairment of Financial Assets

At the end of the annual reporting period the Shire assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired.

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial assets original effective interest rate.

Impairment of loans and receivables are reduced through the use of an allowance account, all other impairment losses on financial assets at amortised cost are taken directly to the asset. Subsequent recoveries of amounts previously written off are credited against other expenses in the statement of comprehensive income.

(g) 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 related to completion and its sale.

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

(h) Fixed Assets

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

Initial recognition and measurement between mandatory revaluation dates

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 *Local Government (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.

In relation to this initial measurement, cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition. For assets acquired at no cost or for nominal consideration, cost is determined as fair value at the date of acquisition. The cost of non-current assets constructed by the Shire includes the cost of all materials used in construction, direct labour on the project and an appropriate proportion of variable and fixed overheads.

Individual assets acquired between initial recognition and the next revaluation of the asset class in accordance with the mandatory measurement framework, are recognised at cost and disclosed as being at fair value as management believes cost approximates fair value. They are subject to subsequent revaluations at the next anniversary date in accordance with the mandatory measurement framework.

Revaluation

The fair value of land, buildings, infrastructure and investment properties is determined at least every five years in accordance with the regulatory framework. This includes buildings and infrastructure items which were pre-existing improvements (i.e. vested improvements) on vested land acquired by the Shire.

At the end of each period the valuation is reviewed and where appropriate the fair value is updated to reflect current market conditions. This process is considered to be in accordance with *Local Government (Financial Management) Regulation 17A (2)* which requires land, buildings, infrastructure, investment properties and vested improvements to be shown at fair value.

SHIRE OF VICTORIA PLAINS

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY

For the Period Ending 30 November 2021

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(h) Fixed Assets (Continued)

Increases in the carrying amount arising on revaluation of assets are credited to a revaluation surplus in equity. Decreases that offset previous increases of the same class of asset are recognised against revaluation surplus directly in equity. All other decreases are recognised in profit or loss.

Land under roads

As a result of amendments to the *Local Government (Financial Management) Regulations 1996*, effective from 1 July 2019, vested land, including land under roads, are treated as right-of-use assets measured at zero cost. Therefore, the previous inconsistency with AASB 1051 in respect of non-recognition of land under roads acquired on or after 1 July 2008 has been removed, even though measurement at zero cost means that land under roads is still not included in the statement of financial position.

Vested improvements from 1 July 2019

The measurement of vested improvements at fair value in accordance with *Local Government (Financial Management) Regulation 17A(2)(iv)* is a departure from AASB 16 which would have required the Shire to measure the vested improvements as part of the related right-of-use assets at zero cost.

(i) Depreciation of Non-current Assets

Fixed assets, excluding freehold land, are depreciated on a straight-line basis over the asset's useful life to the Shire, commencing when the asset is ready for use. The estimated useful lives used for each class of depreciable asset are shown below in years:

Asset	Years
Buildings	30 to 50 years
Furniture and equipment	4 to 10 years
Plant and equipment	5 to 15 years
Other infrastructure	15 to 80 years
Sealed roads and streets:	
formation	not depreciated
pavement	50 years
seal:	
bituminous seals	15 to 20 years
asphalt surfaces	20 years
Gravel Roads:	
formation	not depreciated
pavement	50 years
Formed roads (unsealed):	
formation	not depreciated
pavement	50 years
Footpaths - slab	40 to 60 years
Sewerage piping	80 years
Water supply piping and drainage systems	17 to 80 years
Sewerage piping	80 years
Bridges	60 years

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

Land Under Local Government Control

Regulation 16 in the *Local Government (Financial Management) Regulations 1996* prohibits certain assets to be included in the financial report of a local government and require other assets to be included. The regulation therefore supersedes the reporting requirements of AASB 1051 *Land Under Roads (p.15)* and AASB 116 *Property, Plant and*

SHIRE OF VICTORIA PLAINS

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY

For the Period Ending 30 November 2021

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(j) Trade and Other Payables

Trade and other payables are unpaid current liabilities owed for goods and services provided to the Shire prior to the end of the financial year. The amounts are unsecured and are normally paid within 30 days of recognition.

(k) Employee Benefits

Provision is made for the Shire's liability for employee benefits arising from services rendered by employees to the end of the annual reporting period. Employee benefits that are expected to be wholly settled within one year are measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on 10 year Australia Government Bonds. Changes in the measurement of the liability are recognised in the statement of comprehensive income.

(l) Interest-bearing Loans and Borrowings

All loans and borrowings are initially recognised at the fair value of the consideration received less directly attributable transaction costs. Subsequent measurement is at amortised cost using the effective interest method. The annual government guarantee fee is expensed in the year incurred.

Borrowings are classified as current liabilities unless the Council has an unconditional right to defer settlement of the liability for at least 12 months after the balance sheet date.

Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset. All other borrowing costs are recognised as an expense in the period in which they are incurred.

(m) Provisions

Provisions are recognised when: The Shire has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one of item included in the same class of obligations may be small.

(n) 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.

With respect to transfers for recognisable non-financial assets, contract liabilities represent performance obligations which are not yet satisfied.

Contract liabilities are recognised as revenue when the performance obligations in the contract are satisfied.

(o) Current and Non-current Classification

The report classifies current and non-current balances as defined by the *Local Government (Financial Management) Regulations 1996*, AASB 101 *Presentation of Financial Statements*, or by another applicable regulation or interpretation.

(p) Nature or Type Classifications

Rates

All rates levied under the *Local Government Act 1995*. Includes general, differential, specific area rates, minimum rates, interim rates, back rates, ex-gratia rates, less discounts offered. Exclude administration fees, interest on instalments, interest on arrears and service charges.

Operating Grants, Subsidies and Contributions

Refer to all amounts received as grants, subsidies and contributions that are not non-operating grants.

SHIRE OF VICTORIA PLAINS

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY

For the Period Ending 30 November 2021

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(p) Nature or Type Classifications (Continued)

Non-operating 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.

Profit on Asset Disposal

Profit on the disposal of assets including gains on the disposal of long term investments. Losses are disclosed under the expenditure classifications.

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.

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 these as television and radio broadcasting, underground electricity and neighbourhood surveillance services. Excluding rubbish removal charges, 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 can not be classified under the above headings, includes dividends, discounts, rebates etc.

Employee Costs

All costs associated with the employment of a 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.

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, 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, rental or lease expenditures.

Utilities (Gas, Electricity, Water, etc.)

Expenditures made to the respective agencies for the provision of power, gas, water and communication expenses. 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 expense raised on all classes of assets.

Interest Expenses

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 State taxes, donations and subsidies made to community groups.

SHIRE OF VICTORIA PLAINS

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY

For the Period Ending 30 November 2021

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(q) Program Classifications (Function / Activity)

Council operations as disclosed in these financial statements encompass the following service orientated activities/programs.

GOVERNANCE

Includes the activities of members of council and the administrative support available to the council for the provision of governance of the district. Other costs related to the task of assisting elected members and ratepayers on matters which do not concern specific council services.

GENERAL PURPOSE FUNDING

Rates, general purpose government grants and interest revenue.

LAW, ORDER AND PUBLIC SAFETY

Supervision and enforcement of various local laws relating to fire prevention, animal control and other aspects of public safety including emergency services.

HEALTH

Inspection of food outlets and their control, noise control and waste disposal compliance.

EDUCATION AND WELFARE

Maintenance of playgroup centre and support of school programs.

HOUSING

Provision and maintenance of elderly residents housing.

COMMUNITY AMENITIES

Rubbish collection services, operation of rubbish disposal sites, litter control, construction and maintenance of urban storm water drains, protection of the environment and administration of town planning schemes, cemetery and public conveniences.

RECREATION AND CULTURE

Maintenance of public halls, recreation centres and various sporting facilities. Provision and maintenance of parks, gardens and playgrounds. Operation of library, and other cultural facilities.

TRANSPORT

Construction and maintenance of roads, streets, footpaths, depots, cycle ways, parking facilities and traffic control. Cleaning of streets and maintenance of street trees, street lighting etc.

ECONOMIC SERVICES

Tourism and area promotion including the maintenance and operation of a caravan park. Provision of rural services including weed control, and standpipes. Building Control.

OTHER PROPERTY AND SERVICES

Private works operation, plant repair and operation costs and engineering operation costs.

SHIRE OF VICTORIA PLAINS

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY

For the Period Ending 30 November 2021

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(r) Revenue Recognition Policy

Recognition of revenue 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
Rates	General Rates	Over time	Payment dates adopted by Council during the year	None	Adopted by council annually	When taxable event occurs	Not applicable	When rates notice is issued
Service charges	Charge for specific service	Over time	Payment dates adopted by Council during the year	Refund in event monies are unspent	Adopted by council annually	When taxable event occurs	Not applicable	When rates notice is issued
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
Grants, subsidies or contributions for the construction of non-financial assets	Construction or acquisition of recognisable non-financial assets to be controlled by the local government	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
Grants with no contract commitments	General appropriations and contributions with no reciprocal commitment	No obligations	Not applicable	Not applicable	Cash received	On receipt of funds	Not applicable	When assets are controlled
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
Pool inspections	Compliance safety check	Single point in time	Equal proportion based on an equal annually fee	None	Set by State legislation	Apportioned equally across the inspection cycle	No refunds	After inspection complete based on a 4 year cycle

SHIRE OF VICTORIA PLAINS

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY

For the Period Ending 30 November 2021

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(r) Revenue Recognition Policy (Continued)

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
Other inspections	Regulatory Food, Health and Safety	Single point in time	Full payment prior to inspection	None	Set by State legislation or limited by legislation to the cost of provision	Applied fully on timing of inspection	Not applicable	Revenue recognised after inspection event occurs
Waste management collections	Kerbside collection service	Over time	Payment on an annual basis in advance	None	Adopted by council annually	Apportioned equally across the collection period	Not applicable	Output method based on regular weekly and fortnightly period as proportionate to collection service
Waste management entry fees	Waste treatment, recycling and disposal service at disposal sites	Single point in time	Payment in advance at gate 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
Property hire and entry	Use of halls and facilities	Single point in time	In full in advance	Refund if event cancelled within 7 days	Adopted by council annually	Based on timing of entry to facility	Returns limited to repayment of transaction price	On entry or at conclusion of hire
Memberships	Gym and pool membership	Over time	Payment in full in advance	Refund for unused portion on application	Adopted by council annually	Apportioned equally across the access period	Returns limited to repayment of transaction price	Output method Over 12 months matched to access right
Fees and charges for other goods and services	Cemetery services, library fees, reinstatements and private works	Single point in time	Payment in full in advance	None	Adopted by council annually	Applied fully based on timing of provision	Not applicable	Output method based on provision of service or completion of works
Commissions	Commissions on licencing and ticket sales	Over time	Payment in full on sale	None	Set by mutual agreement with the customer	On receipt of funds	Not applicable	When assets are controlled
Reimbursements	Insurance claims	Single point in time	Payment in arrears for claimable event	None	Set by mutual agreement with the customer	When claim is agreed	Not applicable	When claim is agreed

2. EXPLANATION OF MATERIAL VARIANCES

Variations which have exceeded the thresholds are listed below by Program. Significant variations within the Program are listed underneath it by Nature or Type.

The material variance adopted by Council for the 2020/21 year is \$10,000 and 10%.

Reporting Program	Var	Var	Timing /	Permanent	Explanation of Variance
	\$	%			
Operating Revenues					
Governance	(1,265)	(48%)		Timing	Variance due to budget phasing
General Purpose Funding - Rates	16,529	1%		Timing	Ex Gratis rates is over than estimates
Law, order and public safety	52,545	64%	▲	Timing	Receipt of Mitigation Activity Fund - DFES
Health	(667)	(40%)		Timing	Variance due to budget phasing
Education and Welfare	(260)	(100%)		Timing	Variance due to budget phasing
Housing	(11,306)	(29%)	▼	Permanent	Vacant units, and staff housing used as consultant accommodation
Community Amenities	14,550	18%	▲	Timing	Increase in planning applications and building permits
Recreation and Culture	(13,064)	(176%)	▼	Timing	Variance due to budget phasing
Economic Services	(3,397)	(30%)		Timing	Variance due to budget phasing
Other Property and Services	6,685	65%		Timing	Increase in private works

Operating Expense

Governance	314,918	71%	▲	Timing	Variance due to budget phasing; Depreciation journals not processed while EOFY audit is being completed
Law, order and public safety	(17,627)	(8%)		Timing	Fire Mitigation project - funded by DFES; Depreciation not processed while EOFY audit is being completed
Education and welfare	5,721	86%		Timing	Variance due to budget phasing; depreciation journals not processed while EOFY audit is being completed
Housing	25,528	20%	▲	Timing	Variance due to budget phasing; depreciation journals not processed for while EOFY audit is being completed
Community amenities	153,707	54%	▲	Timing	Variance due to budget phasing; depreciation journals not processed for while EOFY audit is being completed
Recreation and Culture	12,498	4%		Timing	Variance due to budget phasing; depreciation journals not processed while EOFY audit is being completed
Transport	909,996	48%	▲	Timing	Variance due to budget phasing; depreciation journals not processed while EOFY is being completed
Economic services	15,915	14%	▲	Timing	Variance due to budget phasing; depreciation journals not processed while EOFY audit is being completed
Other property and services	108,696	262%	▲	Timing	Vacant position-WM, and variance due to budget phasing

Capital Revenues

Grants, subsidies and contributions	(1,515,173)	(77%)	▼	Timing	Road grants not received yet as budgeted - budget phasing
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Capital Expenses

Land and buildings	36,342	76%	▲	Timing	Some projects have not commenced yet, variance due to budget phasing
Plant and equipment	(30,230)	(17%)	▼	Timing	Variance due to budget phasing
Infrastructure - roads	1,764,263	83%	▲	Timing	Some projects have not commenced yet, variance due to budget phasing
Infrastructure - Other	13,738	21%	▲	Timing	Some projects have not commenced yet, variance due to budget phasing

SHIRE OF VICTORIA PLAINS

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY

For the Period Ending 30 November 2021

2. EXPLANATION OF MATERIAL VARIANCES

Nature or Type Operating Revenues	Var \$	Var %	Var	Timing / Permanent	Explanation of Variance
Grants, Subsidies and Contributions	104,225	23%	▲	Timing	Receipt of Mitigation Activity Fund - DFES; Direct road grant in advance
Fees and Charges	25,128	20%	▲	Timing	Variance due to budget phasing - allocated to 12 months
Interest Earnings	(7,863)	(60%)		Timing	Variance due to budget phasing - allocated to 12 months
Other Revenue	(66,763)	(72%)	▼	Timing	Variance due to budget phasing - allocated to 12 months

Operating Expense

Employee Costs	(26,874)	(4%)		Timing	Variance due to budget phasing - allocated to 12 months
Materials and contracts	(110,713)	(10%)		Timing	Variance due to budget phasing - allocated to 12 months
Depreciation on Non-current Assets	1,633,565	100%	▲	Timing	Depreciation journals not processed while EOFY is being completed
Interest Expenses	4,165	56%		Timing	Variance due to budget phasing - allocated to 12 months
Insurance Expenses	23,036	14%	▲	Timing	Variance due to budget phasing - allocated to 12 months
Other expenditure	3,450	14%		Timing	Variance due to budget phasing - allocated to 12 months

SHIRE OF VICTORIA PLAINS

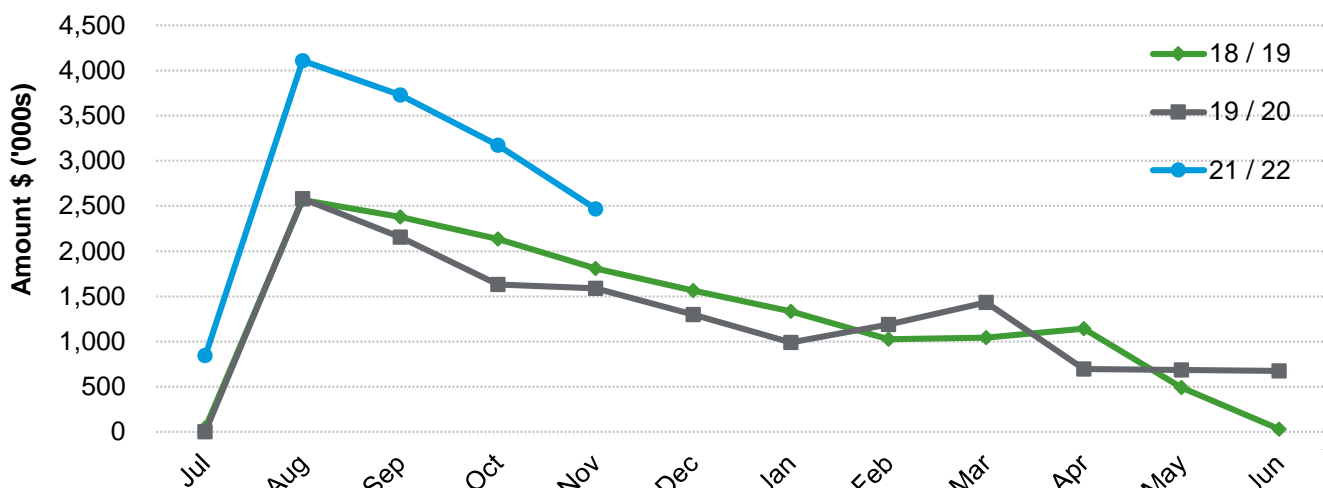
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY

For the Period Ending 30 November 2021

3. NET CURRENT FUNDING POSITION

	Note	Current Month 30 Nov 21 \$	Prior Year Closing 30 Jun 21 \$	This Time Last Year 30 Nov 20 \$
Current Assets				
Cash unrestricted	4	1,946,219	1,742,975	1,805,562
Cash restricted	4	539,186	538,867	565,858
Deposits and bonds	4	-	-	18,103
Trust Funds				-
Contact assets			129,267	
Receivables - rates	6(a)	776,608	45,618	448,926
Receivables - sundry	6(b)	22,653	23,244	40,148
Receivables - other		132,761	20,850	64,927
Receivables - loans	11(b)	10,150	20,762	6,091
Provision for doubtful debts		(2,070)	(2,071)	(1,638)
Accrued income		129,267	206	-
Inventories		15,397	31,155	23,702
Total Current Assets		3,570,171	2,550,873	2,971,679
Current Liabilities				
Payables - sundry		(101,813)	(588,045)	(214,489)
Payables - other		(10,797)	(15,811)	(17,150)
Rates received in advance		-	(25,654)	(22,133)
Accrued expenses		(27,500)	(27,500)	
Accrued salaries and wages		-	(23,384)	
Accrued interest		-	-	
Deposits and bonds		(21,420)	(27,126)	(18,103)
Contract liabilities		(234,327)	(234,327)	(209,544)
Loan liabilities	11(a)	(88,457)	(59,932)	(28,644)
Total Payables		(484,315)	(1,001,779)	(510,063)
Provisions		(155,729)	(155,729)	(197,570)
Total Current Liabilities		(640,044)	(1,157,508)	(707,632)
Less: cash reserves	7	(539,186)	(538,867)	(565,858)
Less: movement in provisions (non current)			-	-
Less: Self-supporting loan		(10,150)	(20,762)	
Add: loan principal (current)		76,786	59,932	22,553
Add: trust transactions to municipal		-	-	(45)
Net Funding Position - Surplus / (Deficit)		2,457,577	893,668	1,720,697

Liquidity over the Year



SHIRE OF VICTORIA PLAINS

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY

For the Period Ending 30 November 2021

4. CASH AND FINANCIAL ASSETS

	Unrestricted	Restricted	Total	Institution	Interest	Maturity
	\$	\$	\$		Rate	Date
					%	
Cash						
Cash on hand	590		590	N/A	0.00	N/A
Municipal fund	1,440,584		1,440,584	Bendigo	0.00	N/A
Municipal savings	3,835	-	3,835	Bendigo	0.25	N/A
Municipal Term Deposit 2	501,210		501,210	Bendigo	0.55	09 Dec 21
Reserve funds		427,875	427,875	Bendigo	0.00	N/A
Financial Assets at Amortised Cost						
Reserve funds		111,311	111,311	Bendigo	0.55	05 Jun 22
Total Cash and Financial Assets	1,946,219	539,186	2,485,405			

5. TRUST FUND

There are no funds held at balance date over which the Shire has no control

Shire of Victoria Plains
SHIRE OF VICTORIA PLAINS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ending 30 November 2021

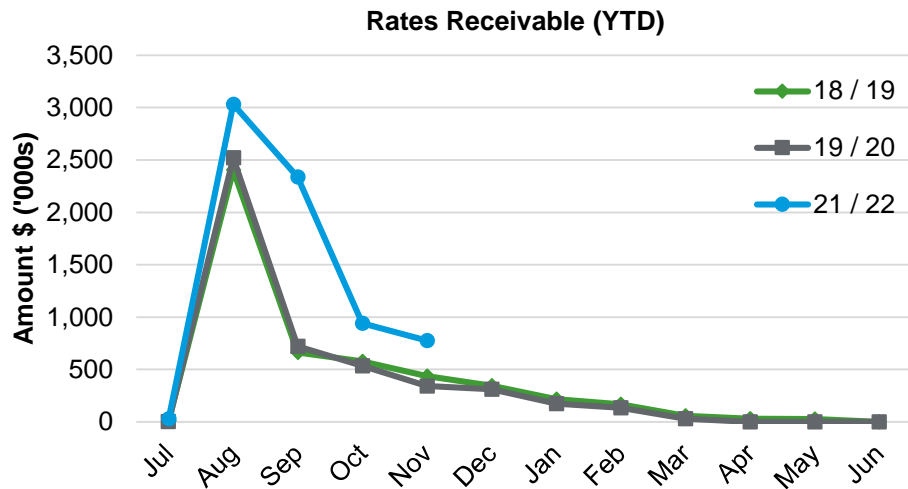
6. RECEIVABLES

(a) Rates Receivable

	30 Nov 21
	\$
Rates receivables	776,608
Total Rates Receivable Outstanding	776,608
Closing balances - prior year	19,963
Rates levied this year	2,972,848
Effluent and refuse removal	131,670
Closing balances - current month	(776,608)
Total Rates Collected to Date	2,347,874

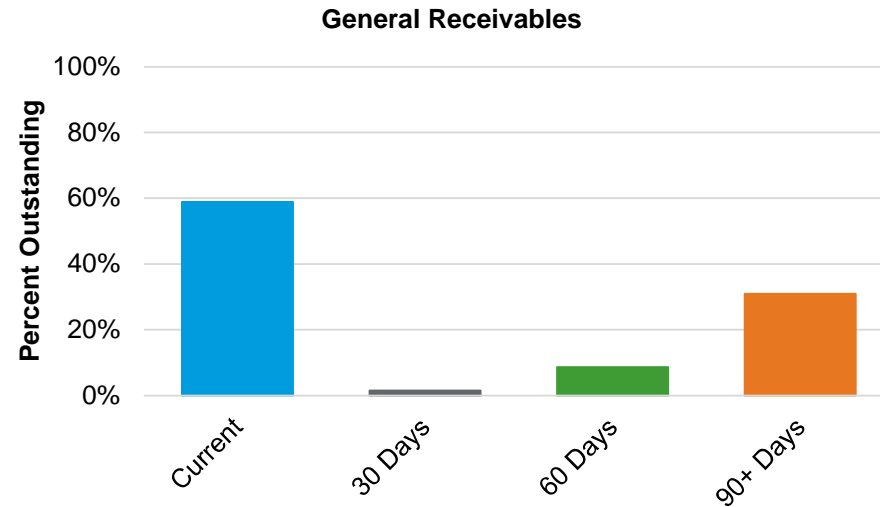
(b) General Receivables

	30 Nov 21
	\$
Current	13,337
30 Days	360
60 Days	1,950
90+ Days	7,005
Total General Receivables Outstanding	22,652



Comments / Notes

Rubbish fees included in YTD graph



Comments / Notes

Amounts shown above include GST (where applicable)

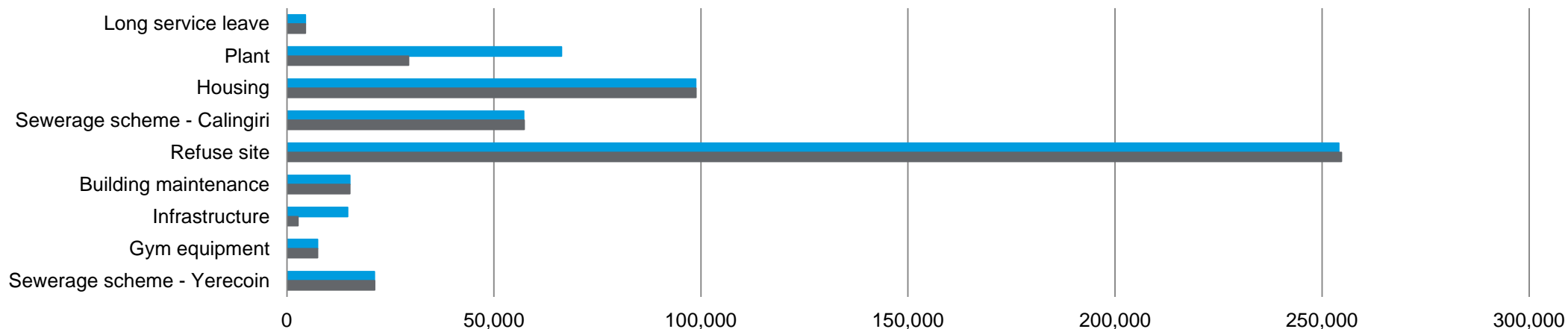
Shire of Victoria Plains
SHIRE OF VICTORIA PLAINS

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ending 30 November 2021

7. CASH BACKED RESERVES

Reserve Name	Annual Budget					YTD Actual				
	Balance 01 Jul 21 \$	Transfers from \$	Interest Received \$	Transfer to \$	Balance 30 Jun 22 \$	Balance 01 Jul 21 \$	Transfers from \$	Interest Received \$	Transfer to \$	Balance 30 Nov 21 \$
Long service leave	4,477	-	13	-	4,490	4,477	-	3	-	4,480
Plant	66,272	(38,000)	160	960	29,392	66,276	-	39	-	66,315
Housing	98,669	-	133	-	98,802	98,676	-	58	-	98,734
Sewerage scheme - Calingiri	57,142	-	165	-	57,307	57,146	-	34	-	57,180
Refuse site	253,886	-	809	-	254,695	253,909	-	151	-	254,059
Building maintenance	15,168	-	44	-	15,212	15,169	-	9	-	15,178
Infrastructure	14,665	(12,000)	42	-	2,707	14,667	-	9	-	14,675
Gym equipment	7,411	-	21	-	7,432	7,412	-	4	-	7,416
Sewerage scheme - Yerecoin	21,135	-	61	-	21,196	21,136	-	12	-	21,149
Total Cash Backed Reserves	538,825	(50,000)	1,448	960	491,233	538,867	-	319	-	539,186

Annual Budget v YTD Actual



SHIRE OF VICTORIA PLAINS

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY

For the Period Ending 30 November 2021

8. DISPOSAL OF ASSETS

Annual Budget

	WDV	Proceeds	Profit	(Loss)
	\$	\$	\$	\$
Transport				
Plant and Equipment				
Total Disposal of Assets	-	-	-	-
Total Profit or (Loss)				-

YTD Actual

	WDV	Proceeds	Profit	(Loss)
	\$	\$	\$	\$
Transport				
Plant and Equipment				-
				-
				-
				-
Total Disposal of Assets	-	-	-	-
Total Profit or (Loss)				-

SHIRE OF VICTORIA PLAINS

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY

For the Period Ending 30 November 2021

9. CAPITAL ACQUISITIONS

(a) Land and Buildings

	Funding Source	Annual Budget \$	YTD Budget \$	YTD Actual \$	YTD Variance \$	% Complete
Governance						
Solar Lights - Rear Admin Building		-	-	7,313	(7,313)	#DIV/0!
Shire Admin Car Park		32,892	13,705	2,392	11,313	7%
		32,892	13,705	9,705	4,000	
Housing						
Roller door		5,000	5,000	1,092	3,908	22%
		5,000	5,000	1,092	3,908	
Recreation and Culture						
Calingiri Hall Floor Coverings		5,000	2,080	-	2,080	0%
Mogumber Hall Ceiling		5,000	2,080	-	2,080	0%
		10,000	4,160	-	4,160	
Transport						
Depot Upgrades		10,000	4,165	511	3,654	5%
Purchase of land for Aglime Route		35,000	14,580	-	14,580	0%
Automatic Closing Gates - Depot		14,500	6,040	-	6,040	0%
		59,500	24,785	511	24,274	
Total Land and Buildings		107,392	47,650	11,308	36,342	

(b) Plant and Equipment

	Funding Source	Annual Budget \$	YTD Budget \$	YTD Actual \$	YTD Variance \$	% Complete
Transport						
Grab bucket for loader		20,000	8,333	-	8,333	0%
Grader		165,000	68,750	160,000	(91,250)	97%
Roller		35,000	14,583	35,000	(20,417)	100%
8x5 Heavy duty tandem trailer		5,000	2,083	-	2,083	0%
		225,000	93,750	195,000	(101,250)	
Community Amenities						
Bolgart tip generator		8,000	3,330	6,545	(3,215)	82%
		8,000	3,330	6,545	(3,215)	
Law, Order & Public Safety						
CCTV camera's		6,531	2,720	2,822	(102)	43%
CESM Vehicle		77,000	77,000	-	77,000	0%
		83,531	79,720	2,822	76,898	
Governance						
Wallis computers - video conferencing		4,329	1,805	4,467	(2,662)	103%
		4,329	1,805	4,467	(2,662)	
Total Plant and Equipment		320,861	178,605	208,835	(30,230)	

SHIRE OF VICTORIA PLAINS

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY

For the Period Ending 30 November 2021

9. CAPITAL ACQUISITIONS (Continued)

(c) Infrastructure - Roads	Funding Source	Annual Budget	YTD Budget	YTD Actual	YTD Variance	% Complete
Transport		\$	\$	\$	\$	
Toodyay - Bindi Bindi Rd Nth 21/22	MRWA / CBH	634,611	264,410	41,342	223,068	7%
Gillingarra New Norcia		-	-	115	(115)	0%
Toodyay - Bindi Bindi Rd		-	-	54,499	(54,499)	0%
Golf Course Road Yerecoin		-	-	308	(308)	0%
Bolgart West Road	LRCIP	446,104	185,865	20,490	165,375	5%
Bindi Bindi-Toodyay Road	RRG	82,665	34,440	567	33,873	1%
Footpaths - Bolgart	LRCIP / CP	41,760	17,400	-	17,400	0%
Footpaths - Calingiri	LRCIP / CP	23,429	9,760	-	9,760	0%
Ag Lime Calingiri - New Norcia Road	RTR	1,179,822	491,585	43,212	448,373	4%
Mogumber - Yarawindah Road 19/20	WSFN	248,381	103,490	2,235	101,255	1%
Mogumber - Yarawindah Road WSFN #2	WSFN	239,019	99,590	19,252	80,338	8%
Mogumber - Yarawindah Road WSFN #3	WSFN	102,888	42,865	-	42,865	0%
Mogumber - Yarawindah Road WSFN #4	WSFN	55,000	22,915	-	22,915	0%
Mogumber - Yarawindah Road WSFN #5	WSFN	1,578,438	657,670	-	657,670	0%
Yerecoin South East Road - Shoulder recon	LRCIP	110,383	45,990	134,940	(88,950)	122%
Catabody Street		161,020	67,080	25,436	41,644	16%
Gravel Pits		-	-	3,761	(3,761)	0%
Yerecoin South - East Road		94,332	39,305	-	39,305	0%
Behanging Road		80,472	33,530	-	33,530	0%
Catabody Street		-	-	-	-	
Groudge Road		-	-	1,977	(1,977)	
Toodyay - Bindi Bindi Road		-	-	3,500	(3,500)	
		5,078,325	2,115,895	351,632	1,769,740	
Total Infrastructure - Roads		5,078,325	2,115,895	351,632	1,769,740	

(d) Infrastructure - Other	Funding Source	Annual Budget	YTD Budget	YTD Actual	YTD Variance	% Complete
Recreation and Culture		\$	\$	\$	\$	
Hockey oval fencing		-	-	-	-	0%
Hockey fields safety fencing		8,000	3,330	199	3,131	2%
Mogumber toilets		8,000	3,330	-	3,330	0%
Calingiri Playground Upgrades		37,600	15,665	34,810	(19,145)	93%
		53,600	22,325	35,009	(12,684)	
Other Economic Services						
Piawaning Standpipe Controller		18,760	18,760	17,333	1,427	92%
		18,760	18,760	17,333	1,427	
Community Amenities						
Calingiri Landfill Rear Fence		10,000	4,165	-	4,165	0%
Yerecoin Sewerage Inspection Hatch x 2		50,000	20,830	-	20,830	0%
		60,000	24,995	-	24,995	
Total Infrastructure - Other		132,360	66,080	52,342	13,738	
Total Capital Expenditure		5,638,938	2,408,230	624,115	1,789,591	

Shire of Victoria Plains
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NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ending 30 November 2021

10. RATING INFORMATION

	Rateable Value \$	Valuation \$	Number of Properties #	Annual Budget Revenue \$	Rate Revenue \$	Interim Rates \$	Back Rates \$	YTD Actual Revenue \$
General Rates								
GRV	1,790,738	0.117898	162	211,124	211,125	-	-	211,125
UV	362,361,014	0.007169	309	2,597,766	2,597,766	-	-	2,597,766
Total General Rates				2,808,890	2,808,890	-	-	2,808,890
Minimum Rates								
GRV	93,142	485.00	66	32,010	32,010	-	-	32,010
UV	2,031,748	586.00	76	44,536	48,080	-	-	48,080
Total Minimum Rates				76,546	80,090	-	-	80,090
Total General and Minimum Rates				2,885,436	2,888,980	-	-	2,888,980
Other Rate Revenue								
Facilities fees (Ex Gratia)				80,571				83,868
Total Rate Revenue				2,966,007				2,972,848

SHIRE OF VICTORIA PLAINS

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY

For the Period Ending 30 November 2021

11. INFORMATION ON BORROWINGS

(a) Debenture Repayments

(i) Loan 82 Calingiri Sports Pavilion

	Annual Budget	YTD Budget	YTD Actual
	\$	\$	\$
Housing			
Opening balance	20,584	20,584	20,584
Principal payment	20,584	10,178	10,178
Principal Outstanding	41,168	30,762	30,762
Interest payment	1,158	1,737	1,737
Guarantee fee	-	-	-
Total Principal, Interest and Fees Paid	21,742	11,915	11,915

(ii) Loan 84 Piawaning Water Supply

	Annual Budget	YTD Budget	YTD Actual
	\$	\$	\$
Economic Services			
Opening balance	101,580	101,580	101,580
Principal payment	17,456	8,674	8,674
Principal Outstanding	119,036	110,254	110,254
Interest payment	3,357	1,265	1,265
Guarantee fee	-	-	-
Total Principal, Interest and Fees Paid	20,813	9,939	9,939

(iii) Loan 83 Calingiri Football Club

	Annual Budget	YTD Budget	YTD Actual
	\$	\$	\$
Recreation and Culture			
Opening balance	183,253	183,253	183,253
Principal payment	20,579	10,612	10,612
Principal Outstanding	203,832	193,865	193,865
Interest payment	5,372	2,189	2,189
Service fee	-	-	-
Total Principal, Interest and Fees Paid	25,951	12,801	12,801

(iv) New Loan - Grader & Loader

	Annual Budget	YTD Budget	YTD Actual
	\$	\$	\$
Recreation and Culture			
Opening balance	200,000	200,000	200,000
Principal payment	34,000	-	-
Principal Outstanding	234,000	200,000	200,000
Interest payment	6,000	-	-
Service fee	-	-	-
Total Principal, Interest and Fees Paid	40,000	-	-

Total Principal Outstanding	598,036	334,881	334,881
Total Principal Repayments	92,619	29,464	29,464

SHIRE OF VICTORIA PLAINS

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY

For the Period Ending 30 November 2021

11. INFORMATION ON BORROWINGS

(b) Self Supporting Loans

(i) Loan 83 Calingiri Football Club

	Annual Budget	YTD Budget	YTD Actual
	\$	\$	\$
Recreation and Culture			
Opening balance	183,252	183,252	183,253
Principal payment received	20,579	10,612	10,612
Principal Outstanding	203,831	193,864	193,865
Interest received	5,372	2,189	2,189
Service fee received	-	-	-
Total Principal, Interest and Fees Received	25,951	12,801	12,801
Total Principal Outstanding	203,831	193,864	193,865
Total Principal Received	20,579	10,612	10,612

SHIRE OF VICTORIA PLAINS

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY

For the Period Ending 30 November 2021

12. GRANTS, SUBSIDIES AND CONTRIBUTIONS

(a) Operating Grants, Subsidies and Contributions

Program / Details	Grant Provider	Annual Budget \$	YTD Budget \$	YTD Actual \$
General Purpose Funding				
General commission grants	WALGGC	309,418	154,708	77,355
Law, Order and Public Safety				
DFES Operating Grant	DFES	71,590	22,908	17,898
Mitigation Activity Fund		-	-	106,071
Education and Welfare				
Seniors week/TAVD community	DLGC	530	220	-
Transport				
Roads commission grants	WALGGC	277,730	138,864	216,220
Street lighting	MRWA	940	390	-
Direct road	MRWA	137,066	137,066	140,839
Total Operating Grants, Subsidies and Contributions		797,274	454,156	558,381

(b) Non-operating Grants, Subsidies and Contributions

Transport				
WSFN Funding	MRWA	1,893,035	788,760	-
Roads to recovery	Dept of Infrastructure	344,595	172,296	235,348
Regional Roads	MRWA	466,332	233,166	169,230
Footpaths - Bolgart		20,880	8,700	-
Local Roads & Comm Infra Program	LCRI	918,580	382,740	48,286
Ag-Lime project	CBH	560,740	233,640	-
Ag-Lime Project	MRWA	356,974	148,735	-
Total Non-Operating Grants, Subsidies and Contributions		4,561,136	1,968,037	452,864
Total Grants, Subsidies and Contributions		5,358,410	2,422,193	1,011,245

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NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ending 30 November 2021

13. BUDGET AMENDMENTS

GL	Job Code	Description	Reference	Classification	Increase in Cash	Decrease in Cash	Running Balance
	WATERM	Mogumber Standpipe	2110-10			35,000	
		Reserve Transfer					
		Transfer to Plant Reserve	2110-10		35,000		
		Acquisition of Community Emergency Services Manager Vehicle	2111-11			77,000	
		Reserve Transfer					
		Transfer to Plant Reserve	2111-11		39,000		
		Withdrawal from Plant Reserve	2111-11		38,000		
					112,000	112,000	-