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**SHIRE OF VICTORIA PLAINS**

**ANNUAL STATUTORY BUDGET**

**FOR THE YEAR ENDING 30 JUNE 2024**

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

**SHIRE OF VICTORIA PLAINS  
ANNUAL STATUTORY BUDGET  
FOR THE YEAR ENDING 30 JUNE 2024  
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**SHIRE OF VICTORIA PLAINS  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDING 30 JUNE 2024**

		<b>Budget 23 / 24</b>	<b>Actual 22 / 23</b>	<b>Budget 22 / 23</b>
	<b>Note</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Revenue</b>				
Rates	2(a)	3,542,667	3,159,510	3,256,149
Grants, Subsidies and Contributions	16	1,047,098	2,148,204	4,995,078
Fees and Charges	3(a)	222,749	194,632	264,952
Interest Earnings	3(b)	58,019	40,949	44,068
Other Revenue	3(c)	151,218	207,367	177,830
		<u>5,021,751</u>	<u>5,750,662</u>	<u>8,738,077</u>
<b>Expenses</b>				
Employee Costs		(2,307,701)	(2,137,912)	(1,910,137)
Materials and Contracts		(2,347,190)	(2,421,665)	(6,483,298)
Utility Charges		(132,393)	(122,153)	(116,653)
Depreciation on Non-current Assets	4(a)	(4,273,564)	(4,273,564)	(4,046,982)
Finance Costs	4(b)	(70,511)	(12,573)	(32,885)
Insurance Expenses		(189,840)	(180,971)	(173,165)
Other Expenditure		(75,610)	(149,671)	(79,835)
		<u>(9,396,809)</u>	<u>(9,298,509)</u>	<u>(12,842,955)</u>
Operating Surplus / (Deficit)		<u>(4,375,059)</u>	<u>(3,547,847)</u>	<u>(4,104,878)</u>
<b>Other Revenue and Expenses</b>				
Grants, Subsidies and Contributions	16	7,956,450	1,363,461	5,480,864
Profit on Disposal of Assets	5	58,952	35,155	25,619
(Loss) on Disposal of Assets	5	(77,025)	-	(29,944)
<b>Net Result</b>		<u>3,563,318</u>	<u>(2,149,231)</u>	<u>1,371,661</u>
<b>Other Comprehensive Income</b>				
Changes on Revaluation of Non-current Assets		-	-	-
		-	-	-
<b>Total Comprehensive Income</b>		<u>3,563,318</u>	<u>(2,149,231)</u>	<u>1,371,661</u>

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

**SHIRE OF VICTORIA PLAINS**  
**ANNUAL STATUTORY BUDGET**  
**FOR THE YEAR ENDING 30 JUNE 2024**  
**STATEMENT OF CASH FLOWS**

		Budget 23 / 24 \$	Actual 22 / 23 \$	Budget 22 / 23 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
<b>Receipts</b>				
Rates		3,542,667	3,159,510	3,256,149
Grants, Subsidies and Contributions		1,047,098	2,986,504	4,995,078
Fees and Charges		222,749	194,632	264,952
Interest Earnings		58,019	40,949	44,068
Other Revenue		151,218	222,889	177,830
		<u>5,021,751</u>	<u>6,604,484</u>	<u>8,738,077</u>
<b>Payments</b>				
Employee Costs		(2,307,701)	(2,105,803)	(1,910,137)
Materials and Contracts		(2,347,190)	(2,533,778)	(6,483,298)
Utility Charges		(132,393)	(122,153)	(116,653)
Finance Costs		(70,511)	(12,573)	(32,885)
Insurance Expenses		(189,840)	(180,971)	(173,165)
Other Expenditure		(75,610)	(149,671)	(79,835)
		<u>(5,123,245)</u>	<u>(5,104,948)</u>	<u>(8,795,973)</u>
Net Cash provided by Operating Activities		<u>(101,494)</u>	<u>1,499,536</u>	<u>(57,896)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Grants, Subsidies and Contributions	16	7,956,450	1,363,461	5,480,864
Proceeds from Disposal of Assets	5	251,000	142,056	90,000
Payments for purchase of Land and Buildings	6(a)	(227,000)	-	(114,267)
Payments for purchase of Plant and Equipment	6(b)	(978,274)	(818,831)	(1,026,000)
Payments for purchase of Furniture and Equipment	6(c)	(47,000)	-	(5,000)
Payments for construction of Infrastructure - Roads	7(a)	(7,200,780)	(1,128,779)	(5,387,707)
Payments for construction of Infrastructure - Other	7(b)	(426,003)	(385,189)	(407,773)
		<u>(671,607)</u>	<u>(827,282)</u>	<u>(1,369,883)</u>
Net Cash provided by (used in) Investing Activities		<u>(671,607)</u>	<u>(827,282)</u>	<u>(1,369,883)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Repayment of Long Term Borrowings	8(a)	(268,431)	(77,171)	(174,626)
Proceeds from Self Supporting Loans	8(c)	21,598	19,785	21,332
Proceeds from New Loans	8(b)	-	1,500,000	1,500,000
		<u>(246,833)</u>	<u>1,442,614</u>	<u>1,346,706</u>
Net Cash provided by (used in) Financing Activities		<u>(246,833)</u>	<u>1,442,614</u>	<u>1,346,706</u>
<b>Net Increase / (Decrease) in Cash Held</b>		<b>(1,019,934)</b>	<b>2,114,868</b>	<b>(81,073)</b>
Cash at Beginning of Year		<u>3,379,727</u>	<u>1,264,859</u>	<u>1,376,362</u>
<b>Cash and Cash Equivalents at the End of the Year</b>	10(a)	<u><u>2,359,792</u></u>	<u><u>3,379,727</u></u>	<u><u>1,295,288</u></u>

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

**SHIRE OF VICTORIA PLAINS**  
**ANNUAL STATUTORY BUDGET**  
**FOR THE YEAR ENDING 30 JUNE 2024**  
**STATEMENT OF FINANCIAL ACTIVITY**

	Note	Budget 23 / 24 \$	Actual 22 / 23 \$	Budget 22 / 23 \$
<b>OPERATING ACTIVITIES</b>				
<b>Net Current Assets at 01 Jul - Surplus / (Deficit)</b>	11	(12,763)	117,039	68,099
<b>Revenue from Operating Activities</b>				
Rates	2	3,542,667	3,159,510	3,256,149
Grants, Subsidies and Contributions	16	1,047,098	2,148,204	4,995,078
Fees and Charges	3(a)	222,749	194,632	264,952
Interest Earnings	3(b)	58,019	40,949	44,068
Other Revenue	3(c)	151,218	207,367	177,830
Profit on Disposal of Assets	5	58,952	35,155	25,619
		<u>5,080,703</u>	<u>5,785,817</u>	<u>8,763,696</u>
<b>Expenditure from Operating Activities</b>				
Employee Costs		(2,307,701)	(2,137,912)	(1,910,137)
Materials and Contracts		(2,347,190)	(2,421,665)	(6,483,298)
Utility Charges		(132,393)	(122,153)	(116,653)
Depreciation on Non-current Assets		(4,273,564)	(4,273,564)	(4,046,982)
Finance Costs		(70,511)	(12,573)	(32,885)
Insurance Expenses		(189,840)	(180,971)	(173,165)
Other Expenditure		(75,610)	(149,671)	(79,835)
Loss on Disposal of Assets		(77,025)	-	(29,944)
		<u>(9,473,834)</u>	<u>(9,298,509)</u>	<u>(12,872,899)</u>
<b>Excluded Non-cash Operating Activities</b>				
(Profit) / Loss on Disposal of Assets	5	(18,073)	(35,155)	4,325
Movement in Deferred Pensioner Rates		-	-	-
Movement in Employee Benefit Provisions		-	-	-
Depreciation and Amortisation on Assets	4(a)	4,273,564	4,273,564	4,046,982
Net Amount provided from Operating Activities		<u>(137,640)</u>	<u>725,718</u>	<u>(57,896)</u>
<b>INVESTING ACTIVITIES</b>				
Grants, Subsidies and Contributions	16	7,956,450	1,363,461	5,480,864
Proceeds from Disposal of Assets	5	251,000	142,056	90,000
Purchase of Property, Plant and Equipment	6	(1,252,274)	(818,831)	(1,145,267)
Payments for Construction of Infrastructure	7	(7,626,783)	(1,513,968)	(5,795,480)
Net Amount provided from Investing Activities		<u>(671,607)</u>	<u>(827,282)</u>	<u>(1,369,883)</u>
<b>FINANCING ACTIVITIES</b>				
Repayment of Long Term Borrowings	8(a)	(268,431)	(77,171)	(174,626)
Proceeds from Self Supporting Loans	8(c)	21,598	19,785	21,332
Proceeds from New Loans	8(b)	-	1,500,000	1,500,000
Transfers to Reserves (Restricted Assets)	9	(92,526)	(1,484,617)	(219,186)
Transfers from Reserves (Restricted Assets)	9	1,102,480	13,766	40,000
Net Amount provided from Financing Activities		<u>763,121</u>	<u>(28,237)</u>	<u>1,167,520</u>
<b>MOVEMENT IN SURPLUS OR DEFICIT</b>				
<b>Surplus or deficit at the start of the financial year</b>		(12,763)	117,039	68,099
Amount attributable to operating activities		(137,640)	725,718	(57,896)
Amount attributable to investing activities		(671,607)	(827,282)	(1,369,883)
Amount attributable to financing activities		763,121	(28,237)	1,167,520
<b>Surplus or deficit at the end of the financial year</b>	11	<u>(58,888)</u>	<u>(12,763)</u>	<u>(192,160)</u>

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

**SHIRE OF VICTORIA PLAINS**  
**NOTES TO AND FORMING PART OF THE BUDGET**  
**FOR THE YEAR ENDING 30 JUNE 2024**

**1. SIGNIFICANT ACCOUNTING POLICIES**

**(a) Basis of Preparation**

2023 Actual figures are as at 17 Jul 2023 and remain subject to audit.

The budget has been prepared in accordance with 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.

The *Local Government Act 1995* and accompanying Regulations take precedence over Australian Accounting Standards where they are inconsistent.

The *Local Government (Financial Management) Regulations 1996* specify that vested land is a right-of-use asset to be measured at cost. All right-of-use assets (other than vested improvements) under zero cost concessionary leases are measured at zero cost rather than fair value. The exception is 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 budget have been consistently applied unless stated otherwise. Except for cash flow and rate setting information, the 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.

Financial reporting disclosures in relation to assets and liabilities required by the Australian Accounting Standards have not been made unless considered important for the understanding of the budget or required by legislation.

**(b) 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.

**(c) New Accounting Standards Applicable 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.

**SHIRE OF VICTORIA PLAINS**  
**NOTES TO AND FORMING PART OF THE BUDGET**  
**FOR THE YEAR ENDING 30 JUNE 2024**

**1. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**(d) 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 12.

**(e) Rounding of Amounts**

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

**(f) 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. 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 in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

**(g) 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 the 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

**(h) Comparative Figures**

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

**(i) 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.

**(j) Current and Non-current Classification**

An 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 right to defer settlement beyond 12 months, such as vested long service leave, the liability is classified as current even if it is 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.

**SHIRE OF VICTORIA PLAINS**  
**NOTES TO AND FORMING PART OF THE BUDGET**  
**FOR THE YEAR ENDING 30 JUNE 2024**

**1. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**(k) 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.

**(l) 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 or changes in value and bank overdrafts.

Bank overdrafts are shown as short term borrowings in current liabilities in Note 11 - Net Current Assets.

Total restricted cash incorporates both cash and cash equivalents and financial assets.

**(m) Financial Assets at Amortised Cost**

The Shire classifies financial assets at amortised cost if both 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.

Term deposits with original maturities greater than 3 months are classified as financial assets.

**(n) 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.

**(o) Contract Assets**

A contract asset is the right to consideration in exchange for goods or services the Shire has transferred to a customer when that right is conditional upon something other than the passage of time.

**(p) 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 goods sold and services performed in the ordinary course of business.

Trade receivables are recognised at original invoice amount less any allowances for uncollectable amounts (i.e. impairment). The carrying amount of net trade receivables is equivalent to fair value as it is due for settlement within 30 days.

Trade receivables are held with the objective to collect the contractual cashflows and therefore 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 credit 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.



**SHIRE OF VICTORIA PLAINS**  
**NOTES TO AND FORMING PART OF THE BUDGET**  
**FOR THE YEAR ENDING 30 JUNE 2024**

**1. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**(q) 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.

**(r) Fixed 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 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 disposal are determined by comparing proceeds with the carrying amount. These gains and losses are included in profit or loss in the period in which they arise.

**Depreciation of Non-current Assets**

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:

<b>Asset</b>	<b>Years</b>
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	100 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 90 years
Sewerage piping	80 years
Bridges	60 years

**SHIRE OF VICTORIA PLAINS**  
**NOTES TO AND FORMING PART OF THE BUDGET**  
**FOR THE YEAR ENDING 30 JUNE 2024**

**1. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**(s) Interest in Joint Arrangements**

Joint arrangements represent the contractual sharing of control between parties in a business venture where unanimous decisions about relevant activities are required.

Separate joint venture entities providing joint venturers with an interest to net assets are classified as a joint venture and accounted for using the equity method.

Joint venture operations represent arrangements whereby joint operators maintain direct interests in each asset and exposure to each liability of the arrangement. The Shire's interest in the assets liabilities revenue and expenses of joint operations are include in the respective lines items of the financial statements.

**(t) Trade and Other Payables**

Trade and other payables are unpaid current liabilities owed for goods and services provided to the Council prior to the end of the financial year and arise when the Shire becomes obliged to make future payments in respect of these goods and services. The amounts are unsecured and are normally paid within 30 days of recognition.

**(u) 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.

**(v) 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 part of current trade and other payables in the statement of financial position. The Shire's obligations for employee's annual leave and long service leave entitlements are recognised as provisions in the statement of financial position.

**(w) Contract Liabilities**

An entity's obligation to transfer goods or services to a customer for which the entity has received consideration (or the amount is due) from the customer. Grants to acquire or construct recognisable non-financial assets to be controlled by the Shire are recognised as a liability until such time as the Shire satisfies its obligations under the agreement.

**(x) Borrowing Costs**

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.

**(y) 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.

**SHIRE OF VICTORIA PLAINS**  
**NOTES TO AND FORMING PART OF THE BUDGET**  
**FOR THE YEAR ENDING 30 JUNE 2024**

**1. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**(z) 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 and concessions offered. Exclude administration fees, interest on instalments, interest on arrears and service charges and sewerage rates.

**Operating Grants, Subsidies and Contributions**

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

**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. Exclude 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 associate 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.

**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.

**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.

**Loss on Asset Disposal**

Loss on the disposal of fixed assets.

**SHIRE OF VICTORIA PLAINS  
NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDING 30 JUNE 2024**

**1. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**(aa) Nature or Type Classifications (Continued)**

**Depreciation on Non-current Assets**

Depreciation and amortisation 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.

**(ab) 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 relate 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 AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDING 30 JUNE 2024**

**1.1 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, rates, back rates, ex-gratia rates, less discounts offered. Exclude administration fees, interest on instalments, interest arrears, service charges and sewerage rates.

**GRANTS, SUBSIDIES AND CONTRIBUTIONS**

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

**CAPITAL GRANTS, SUBSIDIES AND CONTRIBUTIONS**

Amounts received specifically for the acquisition, construction 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 local government satisfies its performance obligations under 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 broadcast assets, 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 including DFES levy and State taxes. Donations and subsidies made to community groups.

SHIRE OF VICTORIA PLAINS  
NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDING 30 JUNE 2024

2. OPERATING REVENUE

(a) Rate Revenue

(i) General Rates

Rate Type	Valuation	Rateable Value	Number of Properties	Budget 23 / 24	Actual 22 / 23	Budget 22 / 23
	\$	\$	#	\$	\$	
General GRV	0.139267	1,798,538	163	250,477	231,730	231,730
General UV	0.005673	539,586,032	354	3,061,072	2,860,358	2,858,619
		<b>541,384,570</b>	<b>517</b>	<b>3,311,549</b>	<b>3,092,088</b>	<b>3,090,349</b>

Minimum Rates

Rate Type						
General GRV	577.15	91,890	71	40,978	32,010	31,525
General UV	673.90	2,779,448	39	26,282	47,466	44,536
Mining UV	1,347.80	277,375	49	66,042	-	-
		<b>3,148,713</b>	<b>159</b>	<b>133,302</b>	<b>79,476</b>	<b>76,061</b>
		<b>544,533,283</b>	<b>676</b>	<b>3,444,851</b>	<b>3,171,564</b>	<b>3,166,410</b>

Other Rate Revenue

Interim and Back Rates					(102,246)	-
Facilities Fees (Ex Gratia)				97,816	90,192	89,739
<b>Total Rate Revenue</b>				<b>3,542,667</b>	<b>3,159,510</b>	<b>3,256,149</b>

(ii) Interest Charges

Interest on Unpaid Rates				5,080	6,522	5,080
Interest on Instalments Plan				11,000	10,811	11,386
ESL Penalty Interest				-	168	-
				<b>16,080</b>	<b>17,501</b>	<b>16,466</b>

Administration Charges

Instalment Charges				3,500	3,662	2,556
<b>Total Funds Raised from Rates</b>				<b>3,562,247</b>	<b>3,180,673</b>	<b>3,275,171</b>

(iii) Instalment Options and Dates

Option	Instalment Date	Admin Charge \$	Instalment Plan %	Unpaid Rates %
<b>Option 1</b>				
Single Full Payment	05 Sep 23			7.0%
<b>Option 2</b>				
First Instalment	05 Sep 23	7.50	5.5%	7.0%
Second Instalment	06 Nov 23	7.50	5.5%	7.0%
Third Instalment	10 Jan 24	7.50	5.5%	7.0%
Fourth Instalment	11 Mar 24	7.50	5.5%	7.0%

(iv) Rate Payment Discounts, Waivers and Concessions

No Discounts, Waivers or Concessions in relation to Rates are proposed for 2023/24.

(b) Specified Area Rate

No Specified Area Rates will be levied in the 2023/24 financial year.

(c) Service Charges

No Service Charges will be imposed in the 2023/24 financial year.

SHIRE OF VICTORIA PLAINS  
NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDING 30 JUNE 2024

3. OPERATING REVENUE

(a) Fees and Charges

Program	Budget 23 / 24 \$	Actual 22 / 23 \$	Budget 22 / 23 \$
Governance	1,000	1,239	3,190
General Purpose Funding	4,000	5,348	4,152
Law, Order, Public Safety	27,059	5,511	27,890
Health	350	354	1,420
Education and Welfare	-	-	-
Housing	68,110	68,219	78,280
Community Amenities	102,390	92,268	112,477
Recreation and Culture	4,540	4,605	2,550
Transport	-	-	-
Economic Services	10,300	12,742	14,313
Other Property and Services	5,000	4,346	20,680
<b>Total Fees and Charges</b>	<b>222,749</b>	<b>194,632</b>	<b>264,952</b>

(b) Interest Earnings on Investments

Source of Revenue	Budget 23 / 24 \$	Actual 22 / 23 \$	Budget 22 / 23 \$
Interest on Reserves	27,526	6,657	16,186
Other Funds	14,413	16,791	11,416
Other Interest Revenue (Refer Note 2(a)(ii))	16,080	17,501	16,466
<b>Total Interest Earnings</b>	<b>58,019</b>	<b>40,949</b>	<b>44,068</b>

(c) Other Revenue

Source of Revenue	Budget 23 / 24 \$	Actual 22 / 23 \$	Budget 22 / 23 \$
Reimbursements	133,668	190,271	123,810
Other Revenue	17,550	17,096	54,020
<b>Total Other Revenue</b>	<b>151,218</b>	<b>207,367</b>	<b>177,830</b>

SHIRE OF VICTORIA PLAINS  
 NOTES TO AND FORMING PART OF THE BUDGET  
 FOR THE YEAR ENDING 30 JUNE 2024

4. OPERATING EXPENSES

(a) Depreciation

	Budget 23 / 24	Actual 22 / 23	Budget 22 / 23
	\$	\$	\$
<b>By Program</b>			
Governance	34,428	34,428	33,250
Law, Order, Public Safety	36,720	36,720	35,309
Education and Welfare	827	827	827
Housing	40,530	40,530	40,442
Community Amenities	103,862	103,862	97,434
Recreation and Culture	210,158	210,158	182,829
Transport	3,563,278	3,563,278	3,459,397
Economic Services	6,277	6,277	8,146
Other Property and Services	277,485	277,485	189,348
<b>Total Depreciation by Program</b>	<b>4,273,564</b>	<b>4,273,564</b>	<b>4,046,982</b>

**By Class**

Buildings - non-specialised	28,141	28,141	18,057
Buildings - specialised	149,037	149,037	123,568
Furniture and Equipment	28,892	28,892	27,292
Plant and Equipment	181,033	181,033	120,469
Motor Vehicles	136,187	136,187	101,786
Infrastructure - Roads	3,402,916	3,402,916	3,306,270
Infrastructure - Footpaths	13,934	13,934	13,182
Infrastructure - Other	214,246	214,246	217,227
Infrastructure - Bridges	119,179	119,179	119,133
<b>Total Depreciation by Class</b>	<b>4,273,564</b>	<b>4,273,564</b>	<b>4,046,984</b>

(b) Finance Costs

	Budget 23 / 24	Actual 22 / 23	Budget 22 / 23
	\$	\$	\$
<b>Loan Description</b>			
Borrowings (Refer Note 8(a))	70,511	12,491	32,885
Overdraft	-	82	-
<b>Total Interest Expense</b>	<b>70,511</b>	<b>12,573</b>	<b>32,885</b>

(c) Auditor Remuneration

	Budget 23 / 24	Actual 22 / 23	Budget 22 / 23
	\$	\$	\$
<b>Service Provided</b>			
Audit Services	30,000	34,300	30,000
<b>Total Auditing Expense</b>	<b>30,000</b>	<b>34,300</b>	<b>30,000</b>

(d) Write offs

	Budget 23 / 24	Actual 22 / 23	Budget 22 / 23
	\$	\$	\$
General rate	1,000	8	-
General debtors	2,000	62,366	-
<b>Total Write Off Expense</b>	<b>3,000</b>	<b>62,374</b>	<b>-</b>



**NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDING 30 JUNE 2024**

**4. OPERATING EXPENSES (Continued)**

**(e) Elected Members Remuneration**

<b>Fees, Expenses and Allowances Paid</b>	<b>Budget 23 / 24 \$</b>	<b>Actual 22 / 23 \$</b>	<b>Budget 22 / 23 \$</b>
<b>Cr. Pauline Bantock</b>			
President's annual allowance	10,200	13,500	10,000
Meeting attendance fees	7,615	7,500	7,500
Annual allowance for ICT expenses	1,071	1,000	1,000
Travel and accommodation expenses	286	-	426
	<b>19,172</b>	<b>22,000</b>	<b>18,926</b>
<b>Cr. Neville Clarke</b>			
Deputy President's annual allowance	2,550	2,500	1,625
Meeting attendance fees	7,615	7,500	7,500
Annual allowance for ICT expenses	1,071	1,000	1,000
Travel and accommodation expenses	286	-	426
	<b>11,522</b>	<b>11,000</b>	<b>10,551</b>
<b>Cr. David Lovelock</b>			
Meeting attendance fees	7,615	7,500	7,500
Annual allowance for ICT expenses	1,071	1,000	1,000
Travel and accommodation expenses	286	-	426
	<b>8,972</b>	<b>8,500</b>	<b>8,926</b>
<b>Cr. Stephanie Penn</b>			
Meeting attendance fees	7,615	7,500	7,500
Annual allowance for ICT expenses	1,071	1,000	1,000
Travel and accommodation expenses	286	-	426
	<b>8,972</b>	<b>8,500</b>	<b>8,926</b>
<b>Cr. Jim Kelly</b>			
Meeting attendance fees	7,615	7,500	7,500
Annual allowance for ICT expenses	1,071	1,000	1,000
Travel and accommodation expenses	286	1,338	426
	<b>8,972</b>	<b>9,838</b>	<b>8,926</b>
<b>Cr. Gary O'Brien</b>			
Meeting attendance fees	7,615	7,500	7,500
Annual allowance for ICT expenses	1,071	1,000	1,000
Travel and accommodation expenses	286	1,472	426
	<b>8,972</b>	<b>9,972</b>	<b>8,926</b>
<b>Cr. Suzanne Woods</b>			
Meeting attendance fees	7,615	7,500	7,500
Annual allowance for ICT expenses	1,071	1,000	1,000
Travel and accommodation expenses	286	-	426
	<b>8,972</b>	<b>8,500</b>	<b>8,926</b>
	<b>75,555</b>	<b>78,310</b>	<b>74,105</b>

**SHIRE OF VICTORIA PLAINS  
NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDING 30 JUNE 2024**

**4. OPERATING EXPENSES (Continued)**

**(d) Elected Members Remuneration (Cont)**

	<b>Budget 23 / 24 \$</b>	<b>Actual 22 / 23 \$</b>	<b>Budget 22 / 23 \$</b>
Fees, expenses and allowances to be paid or reimbursed to elected council members.			
President's allowance	10,200	13,500	10,000
Deputy President's allowance	2,550	2,500	1,625
Meeting attendance fees	53,305	52,500	52,500
Annual allowance for ICT expenses	7,500	7,000	7,000
Travel and accommodation expenses	2,000	2,810	2,980
	<b><u>75,555</u></b>	<b><u>78,310</u></b>	<b><u>74,105</u></b>

SHIRE OF VICTORIA PLAINS  
NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDING 30 JUNE 2024

5. DISPOSAL OF ASSETS

23/24 Budget	Book Value 23 / 24 \$	Proceeds 23 / 24 \$	Profit 23 / 24 \$	(Loss) 23 / 24 \$
<b>Plant and Equipment</b>				
<b>Governance</b>				
CEO Vehicle	27,830	70,000	42,170	-
DCEO Vehicle	31,335	40,000	8,665	
	<b>59,165</b>	<b>110,000</b>	<b>50,835</b>	-
<b>Law, Order and Public Safety</b>				
CESM Vehicle	56,115	28,000		(28,115)
	<b>56,115</b>	<b>28,000</b>	-	<b>(28,115)</b>
<b>Transport</b>				
PLR10 - Bobcat T650 Track Loader	30,173	38,000	7,827	-
PTK16 - Mitsubishi Fuso 13T Tip Truck	29,710	30,000	290	-
PTL09 - Roadserve Series Water Tanker	56,203	20,000	-	(36,203)
PTL12 - Bobcat Trailer Single Axle	17,786	10,000	-	(7,786)
PWV60 - Holden Colorado LS 4x2	19,921	15,000		(4,921)
	<b>153,793</b>	<b>113,000</b>	<b>8,117</b>	<b>(48,910)</b>
<b>Total Profit or (Loss)</b>				<b>(18,073)</b>

22/23 Actual	Book Value 22 / 23 \$	Proceeds 22 / 23 \$	Profit 22 / 23 \$	(Loss) 22 / 23 \$
<b>Transport</b>				
<b>Plant and Equipment</b>				
Loader	44,251	57,829	13,578	
Prime Mover	54,156	75,000	20,844	
Ute 1	8,494	9,227	733	
Ute 2	-	-	-	
	<b>106,901</b>	<b>142,056</b>	<b>35,155</b>	-
<b>Total Profit or (Loss)</b>				<b>35,155</b>

22/23 Budget	Book Value 22 / 23 \$	Proceeds 22 / 23 \$	Profit 22 / 23 \$	(Loss) 22 / 23 \$
<b>Transport</b>				
<b>Plant and Equipment</b>				
Loader	24,381	50,000	25,619	
Prime Mover	57,488	30,000		(27,488)
Ute 1	6,111	5,000		(1,111)
Ute 2	6,345	5,000		(1,345)
	<b>94,325</b>	<b>90,000</b>	<b>25,619</b>	<b>(29,944)</b>
<b>Total Profit or (Loss)</b>				<b>(4,325)</b>

SHIRE OF VICTORIA PLAINS  
NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDING 30 JUNE 2024

6. CAPITAL EXPENDITURE - PROPERTY, PLANT AND EQUIPMENT

(a) Land and Buildings

	Budget 23 / 24 \$	Actual 22 / 23 \$	Budget 22 / 23 \$
<b>Housing</b>			
12 Harrington Bathroom Renovations	10,000		
15 Lambert - Flooring	7,000		
Retaining Wall - U1 & 2 Calingiri	40,000		
Staff Housing Fencing	30,000		
	<b>87,000</b>	-	-
<b>Recreation and Culture</b>			
Calingiri Oval Pump Shed	10,000	-	
Mogumber Hall Roof	120,000	-	81,767
	<b>130,000</b>	-	<b>81,767</b>
<b>Transport</b>			
Depot Upgrades	10,000		
Purchase of Land for Aglime Route	-	-	32,500
Automatic Closing Gates - Depot	-		
	<b>10,000</b>	-	<b>32,500</b>
<b>Total Land and Buildings</b>	<b>227,000</b>	-	<b>114,267</b>

(b) Plant and Equipment

	Budget 23 / 24 \$	Actual 22 / 23 \$	Budget 22 / 23 \$
<b>Governance</b>			
CEO Vehicle (VP0)	100,000	-	-
DCEO Vehicle (VP00)	70,000	-	-
	<b>170,000</b>	-	-
<b>Law, Order and Public Safety</b>			
Community Safety Vehicle	-	52,006	65,000
CESM Vehicle	65,000	-	-
Fire Fighting Units x 2	10,000	-	-
	<b>75,000</b>	<b>52,006</b>	<b>65,000</b>
<b>Community Amenities</b>			
Calingiri Tip Generator	-	2,370	8,000
Bolgart Tip Generator	-	2,370	8,000
	-	<b>4,740</b>	<b>16,000</b>
<b>Recreation and Culture</b>			
Mower Trailer	-	10,200	8,000
Rotary Slasher	-	27,900	22,000
Out-Front 72" Mower	-	37,500	40,000
Oval Pump System	65,000	-	-
	<b>65,000</b>	<b>75,600</b>	<b>70,000</b>
<b>Transport</b>			
Water Tanker	45,000	-	-
13T 6 Wheel Tip Truck - VP31	270,000	-	-
Prime Mover Float Refurbishment	40,000	-	-
WSM Vehicle (VP000)	75,000	-	-
Bobcat / Forest Mulcher	182,274	-	-
Tag Trailer	40,000	-	-
Tractor Slasher	10,000	-	-
Roller Padfoot Shells	6,000	-	-
Replacement Loader	-	295,000	350,000
Prime Mover	-	239,911	345,000
Prime Mover Float Refurbishment	-	-	30,000
Ute 1	-	59,363	55,000
Ute 2	-	56,065	55,000
Ute 3	-	36,146	40,000
	<b>668,274</b>	<b>686,485</b>	<b>875,000</b>
<b>Total Plant and Equipment</b>	<b>978,274</b>	<b>818,831</b>	<b>1,026,000</b>

SHIRE OF VICTORIA PLAINS  
 NOTES TO AND FORMING PART OF THE BUDGET  
 FOR THE YEAR ENDING 30 JUNE 2024

6. CAPITAL ACQUISITIONS - PROPERTY, PLANT AND EQUIPMENT (Cont)

(c) Furniture and Equipment

	Budget 23 / 24 \$	Actual 22 / 23 \$	Budget 22 / 23 \$
<b>Governance</b>			
Council Chambers Furniture & Equipment	12,000	-	5,000
	<b>12,000</b>	-	<b>5,000</b>
<b>Law, Order and Public Safety</b>			
Animal Pound / Shelter	35,000	-	-
	<b>35,000</b>	-	-
<b>Total Furniture and Equipment</b>	<b>47,000</b>	-	<b>5,000</b>
<b>Total Property, Plant and Equipment</b>	<b>1,252,274</b>	<b>818,831</b>	<b>1,145,267</b>

**SHIRE OF VICTORIA PLAINS  
NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDING 30 JUNE 2024**

**7. CAPITAL ACQUISITIONS - INFRASTRUCTURE**

**(a) Roads**

	<b>Budget 23 / 24</b>	<b>Actual 22 / 23</b>	<b>Budget 22 / 23</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Transport</b>			
<i>Roadworks - Council Funding</i>			
Glentromie - Yerecoin Road - Reseal	-	-	17,654
Bolgart West Road - verge mulching	-	2,529	11,850
Wyening West Road - verge mulching	-	-	10,000
Footpaths	20,000	30,678	40,000
Bolgart Kerbing	20,000	-	
Mogumber-Yarawindah (R2R)	344,545		
Mogumber-Yarawindah (LRCI Ph4)	381,412		
Mogumber-Yarawindah (WSFN #5)	1,024,167		
Calingiri - New Norcia Road (MRWA)	556,974		
Calingiri - New Norcia Road (AG/CBH)	1,020,991	103,790	797,714
<i>Roadworks - RRG Funded</i>			
Toodyay - Bindi Bindi Rd Nth 21/22	837,901		
Toodyay - Bindi Bindi Rd Nth Reseal	86,013		
<i>Roadworks - Blackspot Funded</i>			
Wongan, Calingiri- Carami East Road	305,700		
<i>LRCIP- Ph 4B Supplementary</i>			
Piawan Wadd Road	86,662		
Gillingarra-Glentromie Rd	41,365		
Gillingarra-New Norcia Rd	67,255		
Goomalling - New Norcia Rd	24,725		
<i>Roadworks - Roads to Recovery Funded</i>			
Glentromie-Yerecoin Road - Replace W Beams		1,341	16,000
Old Telegraph Road - resheet formation & maint veg	185,085	531	214,879
Glentromie - Yerecoin Road - Reseal		95,823	50,421
Boundary Road - Resheet existing formation		-	20,518
Gillingarra - New Norcia Road - Reseal		61,835	42,777
<i>Roadworks - State Freight Network</i>			
Mogumber-Yarawindah Rd 19/20			
Mogumber-Yarawindah WSFN #2		29,759	89,398
Mogumber-Yarawindah WSFN #3			-
Mogumber-Yarawindah WSFN #4		55,000	55,000
Mogumber-Yarawindah WSFN #5		145,316	1,578,437
Mogumber-Yarawindah Rd - (22/23 C/Fwd)	1,952,454	141,162	1,744,545
Calingiri-New Norcia Rd -WSFN Development	200,000	16,974	200,000
<i>Roadworks - LRCIP</i>			
Signage	19,104	20,896	40,000
Culverts	15,279	84,721	108,405
Bolgart Bridge	11,148	33,852	45,000
Golf Course Road		72,396	78,880
Old Plains Road Vegetation Control Project		179,402	179,750
Piawaning Waddington Road Vegetation Control Project		52,774	46,480
	<b>7,200,780</b>	<b>1,128,779</b>	<b>5,387,707</b>
<b>Total Roads</b>	<b>7,200,780</b>	<b>1,128,779</b>	<b>5,387,707</b>

**SHIRE OF VICTORIA PLAINS  
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FOR THE YEAR ENDING 30 JUNE 2024**

**7. CAPITAL ACQUISITIONS - INFRASTRUCTURE (Cont)**

**(b) Infrastructure - Other**

	<b>Budget 23 / 24 \$</b>	<b>Actual 22 / 23 \$</b>	<b>Budget 22 / 23 \$</b>
<b>Community Amenities</b>			
E-Waste Transfer Station	246,260	-	-
Calingiri Landfill Rear Fence		48,080	50,000
Mogumber Tip Fencing		40,820	35,464
Yerecoin Sewerage Inspection Hatch x 2		52,750	50,000
	<b>246,260</b>	<b>141,650</b>	<b>135,464</b>
<b>Recreation and Culture</b>			
Mogumber Toilets	6,788	5,212	3,000
Oval Renovation		20,136	20,000
	<b>6,788</b>	<b>25,348</b>	<b>23,000</b>
<b>Transport</b>			
Parker Road Bore Solar Power		-	25,000
Depot Fuel Tank		30,337	35,000
	<b>-</b>	<b>30,337</b>	<b>60,000</b>
<b>Other Economic Services</b>			
RV Dump Point - Bolgart	10,000	-	-
Piawaning Desalination Bore / Plant	128,095		
Bolgart Caravan Park Toilet Block	34,860	187,854	189,309
Piawaning Standpipe Controller	-		
	<b>172,955</b>	<b>187,854</b>	<b>189,309</b>
<b>Total Infrastructure - Other</b>	<b>426,003</b>	<b>385,189</b>	<b>407,773</b>
<b>Total Infrastructure</b>	<b>7,626,783</b>	<b>1,513,968</b>	<b>5,795,480</b>

SHIRE OF VICTORIA PLAINS  
 NOTES TO AND FORMING PART OF THE BUDGET  
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8. INFORMATION ON BORROWINGS

(a) Debenture Repayments

(i) Loan 83 Calingiri Football Club

	Budget 23 / 24	Actual 22 / 23	Budget 22 / 23
<b>Recreation and Culture</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Opening Balance	147,402	162,163	162,163
Principal Payment	(21,598)	(19,785)	(21,332)
<b>Principal Outstanding at Year End</b>	<b>125,804</b>	<b>142,378</b>	<b>140,831</b>
Interest Payment	(7,203)	(7,632)	(4,206)
<b>Total Interest</b>	<b>(7,203)</b>	<b>(7,632)</b>	<b>(4,206)</b>

(ii) Loan 84 Piawaning Water Supply

	Budget 23 / 24	Actual 22 / 23	Budget 22 / 23
<b>Economic Services</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Opening Balance	66,231	84,124	92,906
Principal Payment	(18,341)	(17,893)	(17,893)
<b>Principal Outstanding at Year End</b>	<b>47,890</b>	<b>66,231</b>	<b>75,013</b>
Interest Payment	(1,536)	(2,190)	(1,984)
<b>Total Interest</b>	<b>(1,536)</b>	<b>(2,190)</b>	<b>(1,984)</b>

(iii) Loan 85 Grader and Roller

	Budget 23 / 24	Actual 22 / 23	Budget 22 / 23
<b>Transport</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Opening Balance	140,885	180,378	180,753
Principal Payment	(39,828)	(39,493)	(39,493)
<b>Principal Outstanding at Year End</b>	<b>101,057</b>	<b>140,885</b>	<b>141,260</b>
Interest Payment	(1,109)	(2,669)	(1,445)
<b>Total Interest</b>	<b>(1,109)</b>	<b>(2,669)</b>	<b>(1,445)</b>



SHIRE OF VICTORIA PLAINS  
 NOTES TO AND FORMING PART OF THE BUDGET  
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8. INFORMATION ON BORROWINGS (Continued)

(a) Debenture Repayments (Cont)

(iv) Loan 87 - Plant Replacement

	Budget 23 / 24 \$	Actual 22 / 23 \$	Budget 22 / 23 \$
<b>Transport</b>			
Opening Balance	1,500,000	-	-
Amount Borrowed		1,500,000	1,500,000
Principal Payment	(188,664)	-	(95,908)
<b>Principal Outstanding at Year End</b>	<b>1,311,336</b>	<b>1,500,000</b>	<b>1,404,092</b>
Interest Payment	(60,663)	-	(25,250)
<b>Total Interest</b>	<b>(60,663)</b>	<b>-</b>	<b>(25,250)</b>
<b>Total Principal Repayments</b>	<b>(268,431)</b>	<b>(77,171)</b>	<b>(174,626)</b>
<b>Total Interest Payment</b>	<b>(70,511)</b>	<b>(12,491)</b>	<b>(32,885)</b>

(b) New borrowings

The Shire does not anticipate any new borrowings in the 23/24 financial year.

(c) Self Supporting Loans

(i) Loan 83 Calingiri Football Club

	Budget 23 / 24 \$	Actual 22 / 23 \$	Budget 22 / 23 \$
<b>Recreation and Culture</b>			
Opening Balance	147,402	162,163	161,161
Principal Payment Received	(21,598)	(19,785)	(21,332)
<b>Principal Outstanding at Year End</b>	<b>125,804</b>	<b>142,378</b>	<b>139,829</b>
Interest Received	(7,203)	(7,632)	(4,206)
<b>Total Interest</b>	<b>(7,203)</b>	<b>(7,632)</b>	<b>(4,206)</b>
<b>Total Principal Received</b>	<b>(21,598)</b>	<b>(19,785)</b>	<b>(21,332)</b>
<b>Total Interest</b>	<b>(7,203)</b>	<b>(7,632)</b>	<b>(4,206)</b>

(d) Unspent Debentures

The Shire had no unspent borrowings as at 30 June 2023. It is not expected to have unspent borrowings as at 30 June 2024.

**SHIRE OF VICTORIA PLAINS  
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**8. INFORMATION ON BORROWINGS (Continued)**

**(e) Credit Facilities**

	<b>Budget 23 / 24</b>	<b>Actual 22 / 23</b>	<b>Budget 22 / 23</b>
Bank Overdraft Limit	300,000	-	300,000
Bank Overdraft at Balance date	-	-	-
WATC Liquidity Lending Limit	1,000,000	-	1,000,000
WATC Liquidity Lending at Balance Date	-	-	-
Credit Card Limit	30,000	30,000	15,000
Credit Card balance at balance date	-	4,083	-
Total amount of credit unused	1,330,000	25,917	315,000

**SHIRE OF VICTORIA PLAINS  
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**9. CASH BACKED RESERVES**

<b>Reserves restricted by Council</b>	<b>Opening Balance 01 Jul 23 \$</b>	<b>Transfers from \$</b>	<b>Interest Received \$</b>	<b>Transfer to \$</b>	<b>Adopted Budget 30 Jun 24 \$</b>	<b>Opening Balance 01 Jul 22 \$</b>	<b>Transfers from \$</b>	<b>Transfer to \$</b>	<b>Actual 30 Jun 23 \$</b>	<b>Adopted Budget 30 Jun 23 \$</b>
Long Service Leave	4,518	-	136	-	<b>4,654</b>	4,482	-	36	<b>4,518</b>	4,616
Plant	675,150	(300,000)	10,141	-	<b>385,291</b>	66,355	-	608,795	<b>675,150</b>	156,346
Housing	143,775	(46,000)	4,319	-	<b>102,094</b>	98,795	(6,000)	50,980	<b>143,775</b>	151,759
Sewerage Scheme - Calingiri	49,913	-	1,499	-	<b>51,412</b>	57,214	(7,766)	465	<b>49,913</b>	58,930
Refuse Site	256,281	-	7,699	-	<b>263,980</b>	254,215	-	2,066	<b>256,281</b>	221,841
Building Maintenance	40,489	-	1,216	25,000	<b>66,705</b>	15,187	-	25,302	<b>40,489</b>	40,643
Infrastructure	54,945	-	1,651	40,000	<b>96,596</b>	14,684	-	40,261	<b>54,945</b>	55,125
Gymnasium	7,480	-	225	-	<b>7,705</b>	7,420	-	60	<b>7,480</b>	7,643
Sewerage Scheme - Yerecoin	21,334	-	641	-	<b>21,975</b>	21,162	-	172	<b>21,334</b>	21,797
Unspent Grants Reserve	756,480	(756,480)	-	-	-	-	-	756,480	<b>756,480</b>	-
<b>Total Reserves</b>	<b>2,010,365</b>	<b>(1,102,480)</b>	<b>27,526</b>	<b>65,000</b>	<b>1,000,411</b>	<b>539,514</b>	<b>(13,766)</b>	<b>1,484,617</b>	<b>2,010,365</b>	<b>718,700</b>

**Objective of Reserves**

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

<b>Reserve Name</b>	<b>Term</b>	<b>Purpose</b>
Long Service Leave	Ongoing	to be used to fund annual and long service leave requirements
Plant	Ongoing	to be used for the purchase of major plant
Housing	Ongoing	to be used for the procurement of staff housing
Sewerage Scheme - Calingiri	Ongoing	to be used to maintain and improve the Calingiri sewerage scheme
Refuse Site	Ongoing	to be used to fund future refuse site development
Building Maintenance	Ongoing	to be used for the long term maintenance of Shire buildings
Infrastructure	Ongoing	to be used for future infrastructure development to ensure long term Shire sustainability
Gymnasium	Ongoing	to be used for future purchases and replacement of gymnasium equipment
Sewerage Scheme - Yerecoin	Ongoing	to be used to maintain and improve the Yerecoin sewerage scheme
Unspent Grants	Ongoing	to be used in accordance with grant agreements.

The reserves are not expected to be used within a set period and further transfers to the reserve accounts are expected as funds are utilised. There are no reserves restricted by legislation.

**SHIRE OF VICTORIA PLAINS**  
**NOTES TO AND FORMING PART OF THE BUDGET**  
**FOR THE YEAR ENDING 30 JUNE 2024**

**10. NOTES TO THE STATEMENT OF CASH FLOWS**

The statement of cash flows includes cash and cash equivalents net of outstanding overdrafts. The estimated cash at reporting date is as follows:

	<b>Budget 23 / 24</b>	<b>Actual 22 / 23</b>	<b>Budget 22 / 23</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>(a) Reconciliation of Cash</b>			
Cash at bank and on hand	2,359,792	3,485,119	1,295,288
<b>Total Cash on Hand</b>	<b>2,359,792</b>	<b>3,485,119</b>	<b>1,295,288</b>
<b>Held as</b>			
Cash - Unrestricted	1,359,382	1,474,750	576,588
Cash - Restricted	1,000,411	2,010,369	718,700
<b>Total Cash on Hand</b>	<b>2,359,792</b>	<b>3,485,119</b>	<b>1,295,288</b>
<b>(b) Reconciliation of Net Cash from Operating Activities to Net Result</b>			
Net Result	3,563,318	(2,149,231)	1,371,661
Depreciation	4,273,564	4,273,564	4,046,982
(Profit) on Sale of Asset	(58,952)	(35,155)	(25,619)
Loss on Sale of Asset	77,025	-	29,944
(Increase) / Decrease in Receivables		484,687	-
(Increase) / Decrease in Inventories		10,290	-
Increase / (Decrease) in Payables		246,732	-
Increase / (Decrease) in Employee Provisions		32,109	-
Non-operating Grants, Subsidies and Contributions	(7,956,450)	(1,363,461)	(5,480,864)
<b>Net Cash from Operating Activities</b>	<b>(101,494)</b>	<b>1,499,536</b>	<b>(57,896)</b>

**SHIRE OF VICTORIA PLAINS**  
**NOTES TO AND FORMING PART OF THE BUDGET**  
**FOR THE YEAR ENDING 30 JUNE 2024**

**11. NET CURRENT ASSETS**

Composition of Estimated Net Current Asset Position	<b>Budget 23 / 24 \$</b>	<b>Actual 22 / 23 \$</b>	<b>Budget 22 / 23 \$</b>
<b>Current Assets</b>			
Cash - Unrestricted	1,359,382	1,474,750	576,588
Cash - Restricted Reserves	1,000,411	2,010,369	718,700
Contract Assets	103,790	103,790	-
Receivables	195,498	195,498	567,005
Inventories	22,015	22,015	53,207
<b>Total Current Assets</b>	<b>2,681,095</b>	<b>3,806,422</b>	<b>1,915,500</b>
<b>Current Liabilities</b>			
Trade and Other Payables	(173,396)	(173,396)	(216,466)
Revenue Received in Advance			
Contract Liabilities	(1,383,295)	(1,383,295)	(995,008)
Deposits and Bonds	(37,111)	(37,111)	(21,589)
Short Term Borrowings	(248,685)	(248,685)	(78,032)
Provisions	(198,132)	(198,132)	(148,295)
<b>Total Current Liabilities</b>	<b>(2,040,619)</b>	<b>(2,040,619)</b>	<b>(1,459,390)</b>
<b>Net Current Funding Position</b>	<b>640,476</b>	<b>1,765,803</b>	<b>456,110</b>
Less: Cash - Restricted Reserves	(1,000,411)	(2,010,369)	(718,700)
Less: Self-Supporting Loan	(21,854)	(21,854)	(7,601)
Add: Employee Leave Reserve	69,243	-	-
Add: Current Portion of Debentures	253,657	253,657	78,032
<b>Estimated Surplus / (Deficit) C/FWD</b>	<b>(58,888)</b>	<b>(12,763)</b>	<b>(192,160)</b>

**SHIRE OF VICTORIA PLAINS  
NOTES TO AND FORMING PART OF THE BUDGET  
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**12. TRUST FUNDS**

Description	Opening Balance 01 Jul 23 \$	Amounts Received \$	Amounts Paid \$	Closing Balance 30 Jun 24 \$
	-	-	-	-
<b>Total Trust Funds</b>	<u>-</u>			<u>-</u>

**13. JOINT ARRANGEMENTS**

**(a) Joint Arrangement Information**

The following two joint arrangements have been classified as a Joint Operations.

**(i) Calingiri - Lot 23 and 24 Harrington Street**

The Shire entered into a Joint Arrangement with Homeswest on 17 December 1999. The purpose of the arrangement was for the construction of four aged persons units in Calingiri.

**(ii) Bolgart - Lot 184 and 191 George Street**

The Shire entered into a Joint Arrangement with Homeswest on 21 February 2006. The purpose of the arrangement was for the construction of two aged persons units in Bolgart.

Both sites were subject to a revaluation at the end of 2021-22 and finalise in the 2022-23 financial year after budget adoption.

**(b) Joint Arrangement Information**

	Budget 23 / 24 \$	Actual 22 / 23 \$	Budget 22 / 23 \$
<b>(i) Non-current Assets</b>			
Land and Buildings	755,515	755,515	215,000
Accumulated Depreciation	<u>(53,583)</u>	<u>(39,715)</u>	<u>(30,147)</u>
	<b>701,932</b>	<b>715,800</b>	<b>184,853</b>

**14. MAJOR LAND TRANSACTIONS**

The Shire does not anticipate any major land transactions in the 23/24 financial year

**15. TRADING UNDERTAKINGS AND MAJOR TRADING UNDERTAKINGS**

The Shire does not anticipate any trading undertakings or major trading undertakings in the 23/24 financial year

**SHIRE OF VICTORIA PLAINS**  
**NOTES TO AND FORMING PART OF THE BUDGET**  
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**16. PROGRAM INFORMATION**

	<b>Budget 23 / 24</b>	<b>Actual 22 / 23</b>	<b>Budget 22 / 23</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Revenue excluding grants, subsidies and contributions</b>			
Governance	59,335	1,483	4,218
General Purpose Funding	3,602,482	3,209,671	3,307,761
Law, Order, Public Safety	151,727	147,713	141,080
Health	350	762	3,146
Education and Welfare	-	9,613	-
Housing	68,110	68,500	79,470
Community Amenities	105,890	87,676	122,872
Recreation and Culture	12,243	14,448	10,523
Transport	8,117	36,844	29,417
Economic Services	10,350	30,871	30,682
Other Property and Services	15,000	30,034	39,449
	<u>4,033,604</u>	<u>3,637,613</u>	<u>3,768,618</u>
<b>Operating grants, subsidies and contributions</b>			
Governance	-	36,424	-
General Purpose Funding	522,398	1,819,653	250,134
Law, Order, Public Safety	333,558	108,847	343,354
Education and Welfare	30,000	13,000	530
Community Amenities	-	12,000	-
Recreation and Culture	-	5,000	-
Transport	161,142	153,280	4,401,060
	<u>1,047,098</u>	<u>2,148,204</u>	<u>4,995,078</u>
<b>Capital grants, subsidies and contributions</b>			
Law, Order, Public Safety	35,000	-	-
Community Amenities	230,795	9,605	-
Transport	7,600,988	1,353,856	5,480,864
Economic Services	89,667	-	-
	<u>7,956,450</u>	<u>1,363,461</u>	<u>5,480,864</u>
<b>Total Revenue</b>	<u>13,037,152</u>	<u>7,149,278</u>	<u>14,244,560</u>
<b>Expenses</b>			
Governance	(613,381)	(499,418)	(461,572)
General Purpose Funding	(193,070)	(518,081)	(415,966)
Law, Order, Public Safety	(1,022,827)	(644,608)	(769,974)
Health	(136,801)	(201,752)	(168,635)
Education and Welfare	(129,341)	(107,978)	(75,636)
Housing	(280,077)	(274,670)	(262,791)
Community Amenities	(617,560)	(552,794)	(543,424)
Recreation and Culture	(708,030)	(720,775)	(674,099)
Transport	(5,318,571)	(5,453,331)	(9,202,688)
Economic Services	(337,891)	(319,533)	(248,176)
Other Property and Services	(116,284)	(5,570)	(49,938)
	<u>(9,473,833)</u>	<u>(9,298,509)</u>	<u>(12,872,899)</u>
<b>Net Result</b>	<u>3,563,318</u>	<u>(2,149,231)</u>	<u>1,371,661</u>