



Shire of Victoria Plains
28 Cavell Street
Calingiri WA 6569
T +61 (0) 8 9628 7004
www.victoriaplains.wa.gov.au

SHIRE OF VICTORIA PLAINS

MONTHLY FINANCIAL REPORT

For the Period Ending 30 September 2020

RSM Australia Pty Ltd

Level 1, 12 Bayly Street Geraldton WA 6530

PO Box 61 Geraldton WA 6531

T +61 (0) 8 9920 7400

F +61 (0) 8 9920 7450

www.rsm.com.au

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 20th October 2020

RSM Australia Pty Ltd
Chartered Accountants

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING

RSM Australia Pty Ltd is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

RSM Australia Pty Ltd ACN 009 321 377 atf Birdanco Practice Trust ABN 65 319 382 479 trading as RSM

Liability limited by a scheme approved under Professional Standards Legislation

SHIRE OF VICTORIA PLAINS
MONTHLY FINANCIAL REPORT
For the Period Ending 30 September 2020
CONTENTS PAGE

General

Compilation Report
Executive Summary

Note

Financial Statements

Statement of Comprehensive Income by Nature or Type
Statement of Comprehensive Income by Program
Statement of Capital Acquisitions and Funding

Notes to the Statement of Financial Activity

Significant Accounting Policies	Note 1
Explanation of Material Variances	Note 2
Net Current Funding Position	Note 3
Cash and Investments	Note 4
Trust Fund	Note 5
Receivables	Note 6
Cash Backed Reserves	Note 7
Capital Disposals	Note 8
Capital Acquisitions	Note 9
Rating Information	Note 10
Information on Borrowings	Note 11
Grants and Contributions	Note 12
Budget Amendments	Note 13

SHIRE OF VICTORIA PLAINS
MONTHLY FINANCIAL REPORT
For the Period Ending 30 September 2020
EXECUTIVE SUMMARY

Statement of Financial Activity

Statements are presented on pages 5 and 6 showing a surplus/(deficit) as at 30 September 2020 of \$2,613,056

Significant Revenue and Expenditure

Significant Projects	Collected / Completed %	Annual Budget \$	YTD Budget \$	YTD Actual \$
Mogumber - Yarawindah Road WSN	1%	1,427,500	356,871	15,004
AG Lime - Calingiri / Toodyay Intersection	1%	1,177,500	294,366	13,625
Mogumber - Yarawindah Road 19/20	0%	364,500	91,122	-
Glentromie-Yerecoin Road Bridge	0%	100,000	24,999	-
	1%	3,069,500	767,358	28,628

Grants, Subsidies and Contributions				
Operating Grants, Subsidies and Contributions	38%	766,375	304,053	294,729
Non-operating Grants, Subsidies and Contributions	3%	3,526,055	1,179,907	103,760
	9%	4,292,430	1,483,960	398,489

Rates Levied	100%	2,771,017	2,771,017	2,772,535
---------------------	------	-----------	-----------	-----------

% - Compares current YTD actuals to the Annual Budget

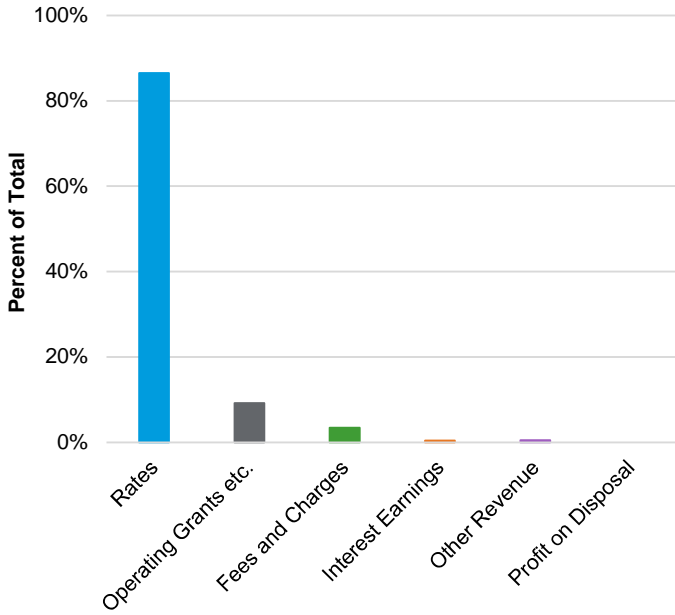
Financial Position

Account	Difference to Prior Year %	Current Year 30 Sep 20 \$	Prior Year 30 Sep 19 \$
Adjusted Net Current Assets	121%	2,613,056	2,152,719
Cash and Equivalent - Unrestricted	132%	2,213,058	1,679,637
Cash and Equivalent - Restricted	123%	581,238	471,638
Receivables - Rates	94%	661,531	705,273
Receivables - Other	40%	45,116	113,540
Payables	86%	229,387	266,090

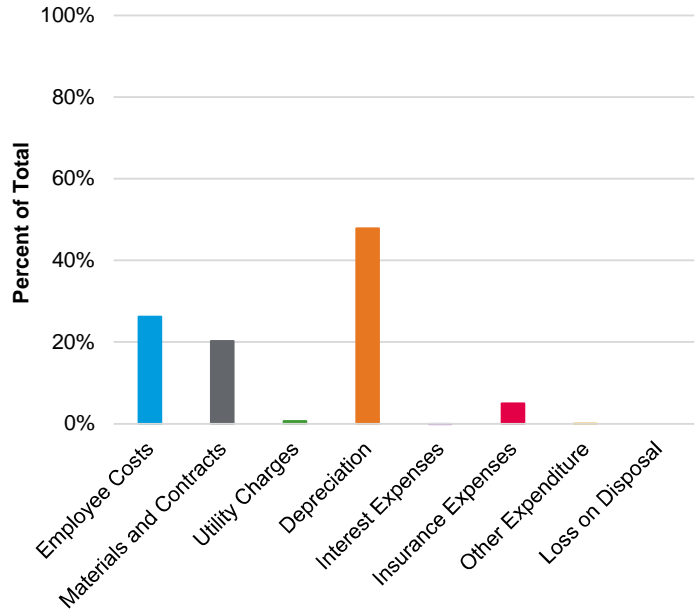
% - Compares current YTD actuals to prior year actuals

SHIRE OF VICTORIA PLAINS
MONTHLY FINANCIAL REPORT
 For the Period Ending 30 September 2020
SUMMARY GRAPHS

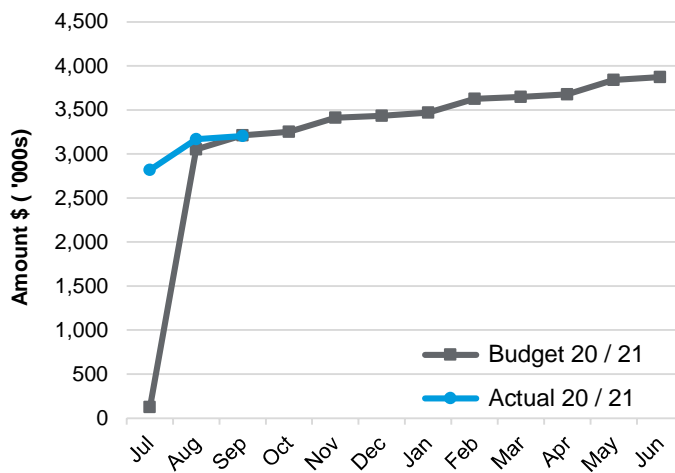
Operating Income



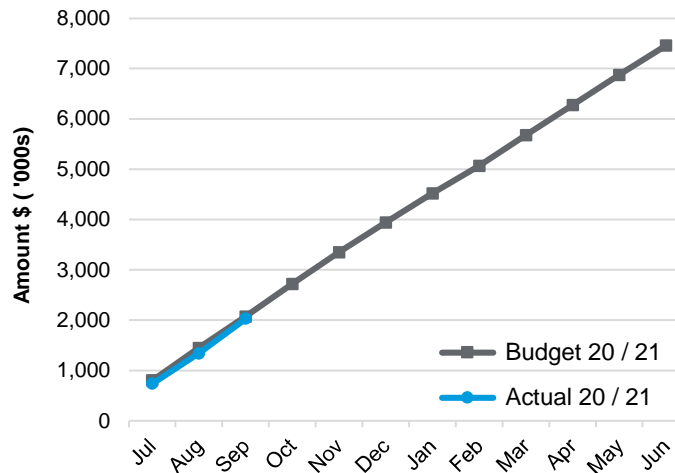
Operating Expenditure



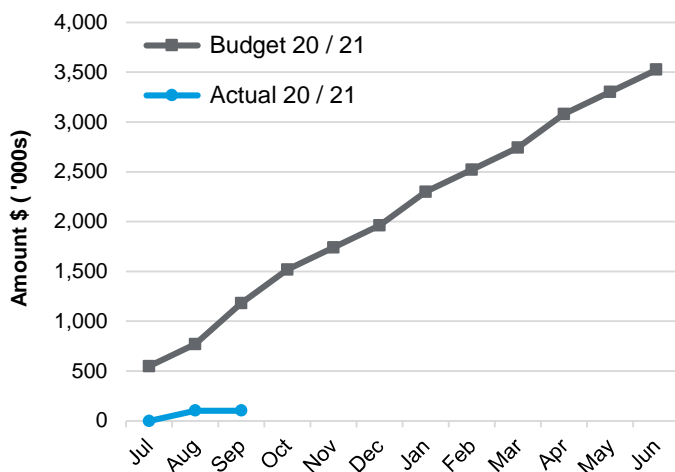
Operating Revenues



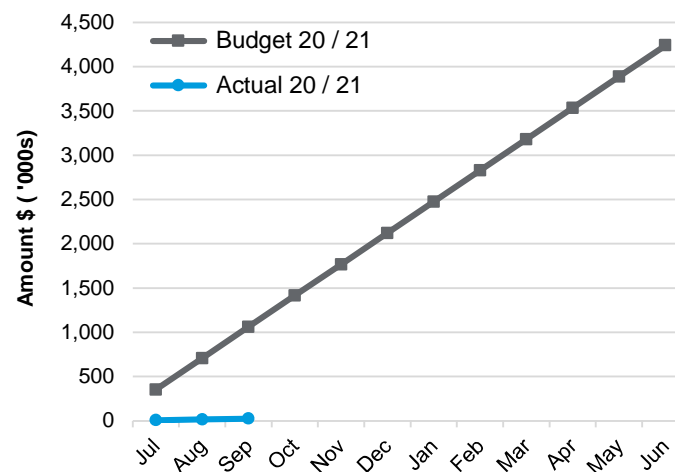
Operating Expenses



Capital Revenues - Investing



Capital Expenses



SHIRE OF VICTORIA PLAINS
STATEMENT OF COMPREHENSIVE INCOME
For the Period Ending 30 September 2020

NATURE OR TYPE

	Note	Annual Budget \$	YTD Budget \$	YTD Actual \$	Var* \$	Var* %
Opening Funding Surplus / (Deficit)	3	359,029	359,029	385,730		
Revenue from Operating Activities						
Rates	10	2,771,017	2,771,017	2,772,535	1,518	0%
Grants, Subsidies and Contributions	12(a)	766,375	304,053	294,729	(9,324)	(3%)
Fees and Charges		192,160	102,364	109,270	6,906	7%
Interest Earnings		31,217	5,940	13,235	7,295	123%
Other Revenue		80,910	20,202	15,669	(4,533)	(22%)
Profit on Disposal of Assets	8	32,400	8,100	-	(8,100)	(100%)
		3,874,079	3,211,676	3,205,438		
Expenditure from Operating Activities						
Employee Costs		(1,361,068)	(355,923)	(533,460)	(177,537)	(50%)
Materials and Contracts		(1,827,466)	(565,962)	(411,939)	154,023	27%
Utility Charges		(111,690)	(27,882)	(12,844)	15,038	54%
Depreciation on Non-current Assets		(3,895,420)	(973,839)	(973,853)	(14)	(0%)
Interest Expenses		(13,014)	(915)	93	1,008	110%
Insurance Expenses		(129,020)	(104,482)	(101,066)	3,416	3%
Other Expenditure		(124,815)	(42,153)	(868)	41,285	98%
Loss on Disposal of Assets	8	-	-	-	-	
		(7,462,493)	(2,071,156)	(2,033,936)		
Excluded Non-cash Operating Activities						
Depreciation and Amortisation		3,895,420	973,839	973,853		
(Profit) / Loss on Asset Disposal		(32,400)	(8,100)	-		
Net Amount from Operating Activities		274,606	2,106,259	2,145,355		
Investing Activities						
Grants, Subsidies and Contributions	12(b)	3,526,055	1,179,907	103,760	(1,076,147)	(91%)
Proceeds from Disposal of Assets	8	82,300	20,574	-	(20,574)	(100%)
Land and Buildings	9(a)	(30,600)	(7,644)	-	7,644	100%
Plant and Equipment	9(b)	(216,900)	(54,225)	-	54,225	100%
Furniture and Equipment	9(c)	(21,100)	(5,274)	-	5,274	100%
Infrastructure - Roads	9(d)	(3,853,900)	(963,417)	(25,868)	937,549	97%
Infrastructure - Bridges	9(e)	(100,000)	(24,999)	-	24,999	100%
Infrastructure - Other	9(f)	(20,000)	(4,998)	-	4,998	100%
Net Amount from Investing Activities		(634,145)	139,924	77,892		
Financing Activities						
Proceeds from Self Supporting Loans	11(b)	19,544	-	13,341	13,341	
Repayment of Debentures	11(a)	(56,264)	(8,514)	(8,462)	52	1%
Transfer from Reserves	7	40,000	-	-	-	
Transfer to Reserves	7	(2,770)	(690)	(800)	(110)	(16%)
Net Amount from Financing Activities		510	(9,204)	4,079		
Closing Funding Surplus / (Deficit)	3	-	2,596,008	2,613,056		

* - 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 COMPREHENSIVE INCOME
For the Period Ending 30 September 2020
REPORTING PROGRAM

	Note	Annual Budget \$	YTD Budget \$	YTD Actual \$	Var* \$	Var* %
Opening Funding Surplus / (Deficit)	3	359,029	359,029	385,730		
Revenue from Operating Activities						
Governance		11,850	25,458	1,774	(23,684)	(93%)
General Purpose Funding - Rates	10	2,771,017	2,771,017	2,772,535	1,518	0%
General Purpose Funding - Other		587,169	146,779	155,281	8,502	6%
Law, Order and Public Safety		62,200	1,986	3,734	1,748	88%
Health		6,270	1,566	726	(840)	(54%)
Education and Welfare		630	156	-	(156)	(100%)
Housing		80,400	19,830	19,849	19	0%
Community Amenities		93,070	78,598	81,220	2,622	3%
Recreation and Culture		21,937	3,624	2,744	(880)	(24%)
Transport		181,066	148,064	158,092	10,028	7%
Economic Services		28,100	7,014	9,138	2,124	30%
Other Property and Services		30,370	7,584	348	(7,236)	(95%)
		3,874,079	3,211,676	3,205,438		
Expenditure from Operating Activities						
Governance		(515,803)	(255,950)	(115,022)	140,928	55%
General Purpose Funding		(441,770)	(110,439)	(105,407)	5,032	5%
Law, Order and Public Safety		(362,705)	(107,554)	(91,744)	15,810	15%
Health		(135,475)	(33,867)	(33,704)	163	0%
Education and Welfare		(45,495)	(19,804)	(1,320)	18,484	93%
Housing		(234,229)	(64,506)	(51,733)	12,773	20%
Community Amenities		(585,189)	(138,499)	(139,835)	(1,336)	(1%)
Recreation and Culture		(711,799)	(187,976)	(179,077)	8,899	5%
Transport		(4,291,739)	(1,078,468)	(1,116,584)	(38,116)	(4%)
Economic Services		(133,779)	(33,983)	(50,837)	(16,854)	(50%)
Other Property and Services		(4,510)	(40,110)	(148,673)	(108,563)	(271%)
		(7,462,493)	(2,071,156)	(2,033,936)		
Excluded Non-cash Operating Activities						
Depreciation and Amortisation		3,895,420	973,839	973,853		
(Profit) / Loss on Asset Disposal	8	(32,400)	(8,100)	-		
Net Amount from Operating Activities		274,606	2,106,259	2,145,355		
Investing Activities						
Grants, Subsidies and Contributions	12(b)	3,526,055	1,179,907	103,760	(1,076,147)	(91%)
Proceeds from Disposal of Assets	8	82,300	20,574	-	(20,574)	(100%)
Land and Buildings	9(a)	(30,600)	(7,644)	-	7,644	100%
Plant and Equipment	9(b)	(216,900)	(54,225)	-	54,225	100%
Furniture and Equipment	9(c)	(21,100)	(5,274)	-	5,274	100%
Infrastructure - Roads	9(d)	(3,853,900)	(963,417)	(25,868)	937,549	97%
Infrastructure - Bridges	9(e)	(100,000)	(24,999)	-	24,999	100%
Infrastructure - Other	9(f)	(20,000)	(4,998)	-	4,998	100%
Net Amount from Investing Activities		(634,145)	139,924	77,892		
Financing Activities						
Proceeds from New Debentures	11(b)	19,544	-	13,341	13,341	
Repayment of Debentures	11(a)	(56,264)	(8,514)	(8,462)	52	1%
Transfer from Reserves	7	40,000	-	-	-	
Transfer to Reserves	7	(2,770)	(690)	(800)	(110)	(16%)
Net Amount from Financing Activities		510	(9,204)	4,079		
Closing Funding Surplus / (Deficit)	3	-	2,596,008	2,613,056		

* - 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 CAPITAL ACQUISITIONS AND FUNDING
For the Period Ending 30 September 2020
CAPITAL ACQUISITIONS AND FUNDING

Asset Group	Note	Annual Budget \$	YTD Actual Total \$
Land and Buildings	9(a)	30,600	-
Plant and Equipment	9(b)	216,900	-
Furniture and Equipment	9(c)	21,100	-
Infrastructure - Roads	9(d)	3,853,900	25,868
Infrastructure - Bridges	9(e)	100,000	-
Infrastructure - Other	9(f)	20,000	-
Total Capital Expenditure		4,222,500	25,868
Capital Acquisitions Funded by:			
Capital Grants and Contributions		3,526,055	25,868
Borrowings		-	-
Other (Disposals and C/Fwd)		82,300	-
Council Contribution - From Reserves		40,000	-
Council Contribution - Operations		574,145	-
Total Capital Acquisitions Funding		4,222,500	25,868

SHIRE OF VICTORIA PLAINS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ending 30 September 2020

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 2020/21 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: Aleshia Dynan
Reviewed by: Travis Bate
Date prepared: 20 Oct 20

(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 recognized 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(j).

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 September 2020

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(d) Rates, Grants, Donations and Other Contributions

Revenue from rates, grants, donations and other contributions are recognised when; the Shire gains control over the related assets, the assets can be measured reliably, it is probable that economic benefits associated with the transaction will flow to Shire, and specific criteria relating to the type of revenue, as noted below, have been satisfied.

Conditional Grants, Subsidies and Contributions

Revenue subject to conditions or obligations are recognised as above unless the conditions or obligations were not fully performed as at the reporting date. Revenue held at reporting date by the Shire, and are subject to discharging the required conditions or obligations, are recognised as liabilities.

Rate Revenue

The Shire gains control over rate revenue at the earlier of the rating period or the receipt of rates.

(e) 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.

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.

(f) 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(g)(ii).

(g) Financial Instruments

Initial Recognition and Measurement

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial Assets

Financial assets are divided into the following categories which are described in further detail below:

- (i) Loans and Receivables;
- (ii) Financial Assets at Fair Value Through Profit or Loss;
- (iii) Available-for-sale Financial Assets; and
- (iv) Held-to-maturity Investments.

Financial assets are assigned to the different categories on initial recognition, depending on the characteristics of the instrument and its purpose. A financial instrument's category is relevant to the way it is measured and whether any resulting income and expenses are recognised in profit or loss or in other comprehensive income.

All income and expenses relating to financial assets are recognised in the statement of comprehensive income under the heading 'Comprehensive Income / Expense'.

(i) 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.

SHIRE OF VICTORIA PLAINS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ending 30 September 2020

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(g) Financial Instruments (Continued)

(ii) Financial Assets at Fair Value Through Profit or Loss (FVTPL)

Financial assets at fair value through profit or loss include financial assets:

- acquired principally for the purpose of selling in the near future;
- designated by the entity to be carried at fair value through profit or loss upon initial recognition; or
- which are derivatives not qualifying for hedge accounting.

Term deposits with maturities greater than three months from initial recognition are classified as FVTPL instruments.

(iii) Available-for-sale Financial Assets

Available-for-sale financial assets are non-derivative financial assets that do not qualify for inclusion in any of the other categories of financial assets or which have been designated in this category.

(iv) Held-to-maturity Investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity. Investments are classified as held-to-maturity if it is the intention of the Shire's management to hold them until maturity.

Held-to-maturity investments are subsequently measured at amortised cost using the effective interest method, with revenue recognised on an effective yield basis. In addition, if there is objective evidence that the investment has been impaired, the financial asset is measured at the present value of estimated cash flows. Any changes to the carrying amount of the investment are recognised in the statement of comprehensive income.

Financial Liabilities

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or other financial liabilities depending on the purpose for which the liability was acquired.

The Shire's financial liabilities include borrowings, trade and other payables (including finance lease liabilities), which are measured at amortised cost using the effective interest rate method. Further information is provided in Note 1(k).

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. Further information is provided in Note 1(n).

De-recognition of Financial Instruments

Financial assets are de-recognised when the Shire no longer holds the rights to receive cash flows from the asset, or no longer has any significant involvement in the risks and benefits associated with it.

Financial liabilities are de-recognised when the related obligations are discharged, expired, or cancelled. Any difference between the carrying value of the liability and the consideration paid, including non-cash amounts, is recognised in the

(h) 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.

SHIRE OF VICTORIA PLAINS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ending 30 September 2020

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(i) Fixed Assets

Initial recognition of an asset is recognised at cost where the fair value of the asset, at the date of acquisition, is equal to or greater than \$5,000.

Subsequent Measurement

All asset classes are measured using the revaluation model. All asset classes are revalued at least every three years and no more than five years.

Impairment of Non-financial Assets

At the end of each annual reporting period the Shire determines whether there is an evidence of an impairment indicator for non-financial assets.

Where an indicator exists the recoverable amount of the asset is estimated. Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in the statement of comprehensive income.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

(j) Depreciation of Non-current Assets

Fixed assets, excluding freehold land, are depreciated on a straight-line basis over the asset's useful life to 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* prohibit 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 Equipment (p.7)*

SHIRE OF VICTORIA PLAINS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ending 30 September 2020

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(i) Fixed Assets (Continued)

Land Under Local Government Control (Continued)

Asset not to be included in the financial report include Crown Land managed by the Shire which is a public thoroughfare, and Crown land or land owned by another person which is managed or controlled by the Shire, except if it is a golf course, showground, racecourse, or any other sporting or recreational facility of State or regional significance. Therefore assets, such as land under roads, purchased after 01 July 2008 do not form part of the financial statements.

Assets required to be included under Regulation 16 include a structure or any other improvement on the land referred to above, and an easement granted to the Shire over any land.

(k) 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. The amounts are unsecured and are normally paid within 30 days of recognition.

(l) 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.

(m) 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.

(n) Provisions

Provisions are recognised when: The council 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.

(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 September 2020

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. 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. 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 September 2020

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 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 THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ending 30 September 2020

2. EXPLANATION OF MATERIAL VARIANCES

Variances which have exceeded the thresholds are listed below by Program. Significant variances 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%.

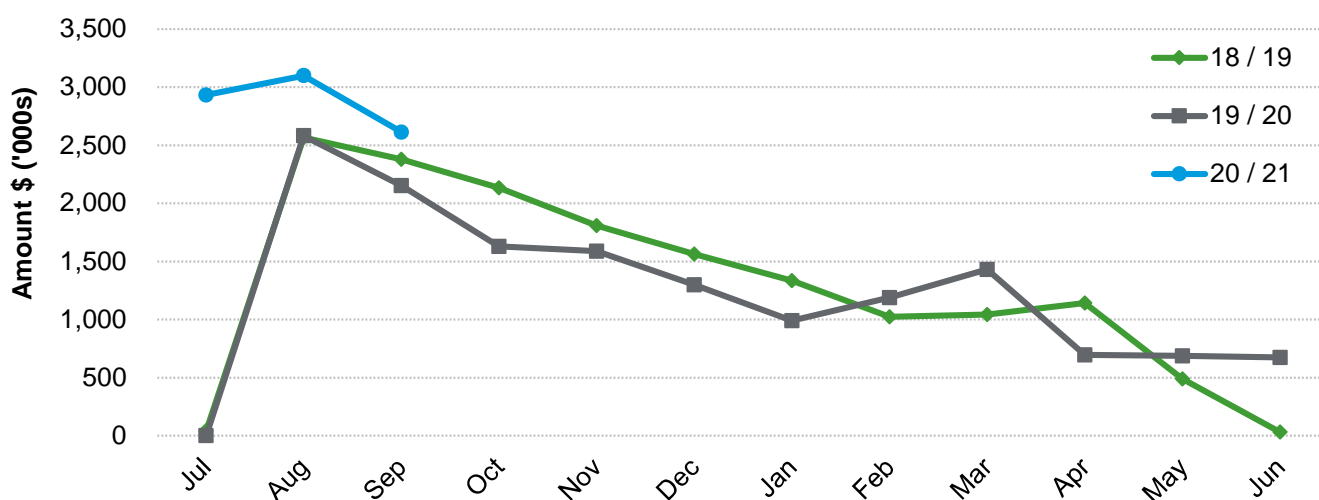
Reporting Program	Var	Var	Var	Timing /	Explanation of Variance
	\$	%		Permanent	
Operating Revenues					
Governance	(23,684)	(93%)	▼	Timing	Traineeship grant journal yet to be raised
Operating Expense					
Governance	140,928	55%	▲	Timing	Consultants, Public Relations, Records Management, IT Support and Wages under budget. Insurance, Legal fees and allocations over budget
Law, Order and Public Safety	15,810	15%	▲	Timing	Fire maintenance & Animal control over budget. Fire Prevention and Insurances under budget
Education and Welfare	18,484	93%	▲	Timing	Grant officer not yet engaged
Housing	12,773	20%	▲	Timing	Water and Depreciation under budget
Economic Services	(16,854)	(50%)	▼	Permanent	Building control over budget
Other Property and Services	(108,563)	(271%)	▼	Timing	Wages over budget due to terminations and resignations. Insurance and Fuel under budget
Capital Revenues					
Grants, Subsidies and Contributions	(1,076,147)	(91%)	▼	Timing	Grants not received yet (refer Note 12)
Proceeds from Disposal of Assets	(20,574)	(100%)	▼	Timing	Budget profile for sale of assets
Capital Expenses					
Plant and Equipment	54,225	100%	▲	Timing	No vehicles purchased
Infrastructure - Roads	937,549	97%	▲	Timing	Road projects have not commenced
Infrastructure - Bridges	24,999	100%	▲	Timing	Bridge works (R2R project) have not commenced
Financing					
Proceeds from New Debentures	13,341		▲	Timing	Budget profile
Nature or Type	Var	Var	Var	Timing /	Explanation of Variance
	\$	%		Permanent	
Operating Revenues					
Operating Expense					
Employee Costs	(177,537)	(50%)	▼	Timing	Admin wages under budget. Works wages over budget due to terminations and resignations
Materials and Contracts	154,023	27%	▲	Timing	Town Planner, Computing, Records Management, Landfill Maintenance, Community Development Grant, Consultants, Footpath Maintenance, Fuel and Repairs under budget
Utility Charges	15,038	54%	▲	Timing	Water and Electricity charges under budget
Other Expenditure	41,285	98%	▲	Timing	Contributions to various associations not yet issued

SHIRE OF VICTORIA PLAINS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ending 30 September 2020

3. NET CURRENT FUNDING POSITION

	Note	Current Month 30 Sep 20 \$	Prior Year Closing 30 Jun 20 \$	This Time Last Year 30 Sep 19 \$
Current Assets				
Cash Unrestricted	4	2,213,058	893,536	1,679,637
Cash Restricted	4	565,780	564,979	471,638
Deposits and Bonds	4	15,459	15,716	-
Trust Funds	5	110	-	-
Receivables - Rates	6(a)	661,531	21,444	705,273
Receivables - Sundry	6(b)	45,116	72,132	113,540
Receivables - Other		53,291	8,252	-
Receivables - Loans	11(b)	(3,817)	9,524	-
Provision for Doubtful Debts		(1,638)	(1,638)	-
Inventories		26,064	21,331	37,448
Total Current Assets		3,574,954	1,605,276	3,007,536
Current Liabilities				
Payables - Sundry		(127,022)	(338,705)	(221,216)
Payables - Other		(34,565)	(39,213)	-
Rates Received in Advance		(4,650)	(33,214)	-
Deposits and Bonds		(15,459)	(15,716)	-
Loan Liabilities	11(a)	(47,691)	(56,153)	(44,874)
Total Payables		(229,387)	(483,001)	(266,090)
Provisions		(218,195)	(218,195)	(161,963)
Total Current Liabilities		(447,581)	(701,196)	(428,053)
Less: Cash Reserves	7	(565,780)	(564,979)	(471,638)
Add: Loan Principal (Current)		51,508	46,629	44,874
Add: Trust Transactions to Municipal		(45)	-	-
Net Funding Position - Surplus / (Deficit)		2,613,056	385,730	2,152,719

Liquidity over the Year



SHIRE OF VICTORIA PLAINS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ending 30 September 2020

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	403,975		403,975	Bendigo	0.00	N/A
Municipal Savings	508,231	15,459	523,690	Bendigo	0.25	N/A
Municipal 3 Months 1	800,261		800,261	Bendigo	0.10	N/A
Municipal 3 Months 2	500,000		500,000	Bendigo	0.10	N/A
Reserve Funds		455,178	455,178	Bendigo	0.00	N/A
Financial Assets at Amortised Cost						
Reserve Funds		110,602	110,602	Bendigo	0.55	05 Oct 20
Total Cash and Financial Assets	2,213,058	581,238	2,794,296			

5. TRUST FUND

Funds held at balance date over which the Shire has no control, and which are not included in this statement, are as follows:

Description	Opening	Amount	Amount	Closing
	Balance	Received	Paid	Balance
	01 Jul 20			30 Sep 20
	\$	\$	\$	\$
Other	-	110	-	110
Total Funds in Trust	-	110	-	110

Comments / Notes

Transfer from Trust to be completed in October 2020.

SHIRE OF VICTORIA PLAINS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ending 30 September 2020

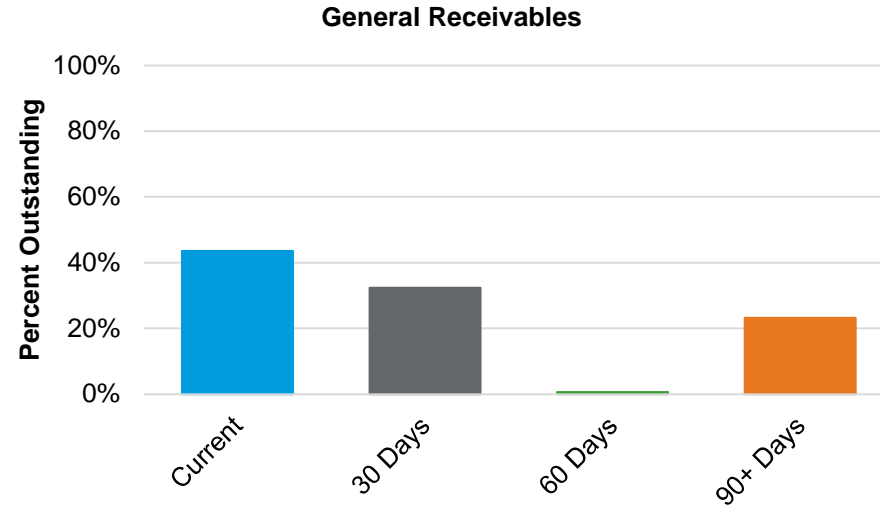
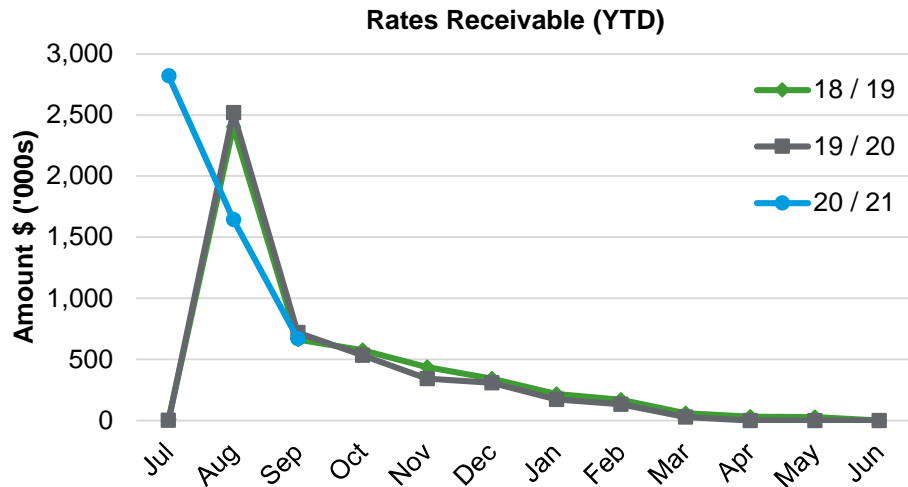
6. RECEIVABLES

(a) Rates Receivable

	30 Sep 20
	\$
Rates Receivables	661,531
Deferred Pensioners	12,856
Rates Received in Advance	(4,650)
Total Rates Receivable Outstanding	<u>669,737</u>
Closing Balances - Prior Year	1,086
Rates Levied this Year	2,772,535
ESL Levied this Year	168
Effluent and Refuse Removal	80,204
Closing Balances - Current Month	(661,531)
Total Rates Collected to Date	<u>2,192,461</u>
<i>Percentage Collected</i>	<i>79%</i>

(b) General Receivables

	30 Sep 20
	\$
Current	19,675
30 Days	14,627
60 Days	321
90+ Days	10,494
Total General Receivables Outstanding	<u>45,116</u>



Comments / Notes

Rubbish fees included in YTD graph

Comments / Notes

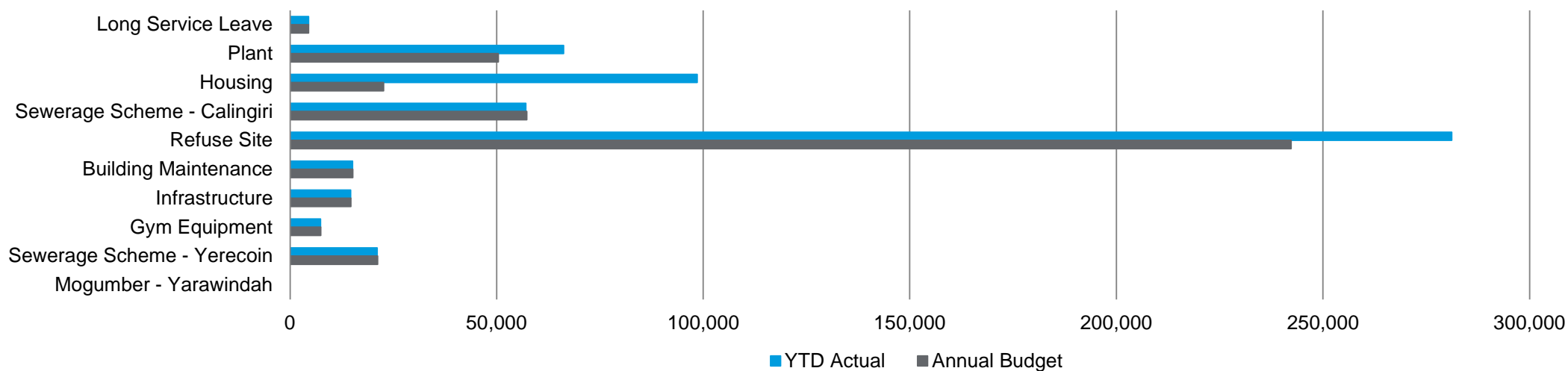
Amounts shown above include GST (where applicable)

SHIRE OF VICTORIA PLAINS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ending 30 September 2020

7. CASH BACKED RESERVES

Reserve Name	Annual Budget				YTD Actual					
	Balance 01 Jul 20 \$	Transfers from \$	Interest Received \$	Transfer to \$	Balance 30 Jun 21 \$	Balance 01 Jul 20 \$	Transfers from \$	Interest Received \$	Transfer to \$	Balance 30 Sep 20 \$
Long Service Leave	4,464	-	28	-	4,492	4,464	-	8	-	4,471
Plant	50,102	-	305	-	50,407	66,112	-	85	-	66,196
Housing	22,532	-	139	-	22,671	98,536	-	38	-	98,574
Sewerage Scheme - Calingiri	56,977	-	332	-	57,309	56,977	-	96	-	57,073
Refuse Site	280,681	(40,000)	1,634	-	242,315	280,681	-	475	-	281,155
Building Maintenance	15,124	-	83	-	15,207	15,124	-	26	-	15,149
Infrastructure	14,623	-	83	-	14,706	14,623	-	25	-	14,648
Gym Equipment	7,390	-	55	-	7,445	7,390	-	12	-	7,402
Sewerage Scheme - Yerecoin	21,074	-	111	-	21,185	21,074	-	36	-	21,109
Mogumber - Yarawindah	-	-	-	-	-	-	-	-	-	-
Total Cash Backed Reserves	472,965	(40,000)	2,770	-	435,735	564,979	-	800	-	565,780

Annual Budget v YTD Actual



SHIRE OF VICTORIA PLAINS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ending 30 September 2020

8. DISPOSAL OF ASSETS

Annual Budget

	WDV	Proceeds	Profit	(Loss)
	\$	\$	\$	\$
Transport				
Plant and Equipment				
Toyota Prado 2017	20,000	35,900	15,900	-
Toyota Prado 3.0L Turbo	20,500	30,000	9,500	-
Mitsubishi ASX LS 2WD	6,200	12,300	6,100	-
Toro Z580D 25hp Ride On Mower	3,200	4,100	900	-
Total Disposal of Assets	49,900	82,300	32,400	-
Total Profit or (Loss)				32,400

YTD Actual

	WDV	Proceeds	Profit	(Loss)
	\$	\$	\$	\$
Transport				
Plant and Equipment				
Toyota Prado 2017	-	-	-	-
Toyota Prado 3.0L Turbo	-	-	-	-
Mitsubishi ASX LS 2WD	-	-	-	-
Toro Z580D 25hp Ride On Mower	-	-	-	-
Total Disposal of Assets	-	-	-	-
Total Profit or (Loss)				-

SHIRE OF VICTORIA PLAINS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ending 30 September 2020

9. CAPITAL ACQUISITIONS

(a) Land and Buildings

	Funding Source	Annual Budget	YTD Budget	YTD Actual	YTD Variance
		\$	\$	\$	\$
Governance					
Carpet - Admin Building		11,400	2,848	-	2,848
Painting		10,000	2,499	-	2,499
ATM Ramp and Balustrade		6,000	1,499	-	1,499
		27,400	6,846	-	6,846
Recreation and Culture					
Library Upgrade		3,200	798	-	798
		3,200	798	-	798
Total Land and Buildings		30,600	7,644	-	7,644

(b) Plant and Equipment

	Funding Source	Annual Budget	YTD Budget	YTD Actual	YTD Variance
		\$	\$	\$	\$
Transport					
2020 Toyota Prado		71,600	17,900	-	17,900
2020 Toyota Hilux Double Crew Cab #2		52,700	13,175	-	13,175
2020 Toyota Hilux Double Crew Cab #1		41,400	10,350	-	10,350
Calingiri Oval Water Tank		25,000	6,250	-	6,250
CCTV Camera's		21,200	5,300	-	5,300
8x5 Heavy Duty Tandem Trailer		5,000	1,250	-	1,250
		216,900	54,225	-	54,225
Total Plant and Equipment		216,900	54,225	-	54,225

(c) Furniture and Equipment

	Funding Source	Annual Budget	YTD Budget	YTD Actual	YTD Variance
		\$	\$	\$	\$
Governance					
Canon IRA-C7565I Printer		15,100	3,774	-	3,774
Compactus		6,000	1,500	-	1,500
		21,100	5,274	-	5,274
Total Furniture and Equipment		21,100	5,274	-	5,274

SHIRE OF VICTORIA PLAINS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ending 30 September 2020

9. CAPITAL ACQUISITIONS (Continued)

(d) Infrastructure - Roads

	Funding Source	Annual Budget \$	YTD Budget \$	YTD Actual \$	YTD Variance \$
Transport					
Mogumber - Yarawindah Road	WSFN	1,427,500	356,871	15,004	341,867
AG Lime - Calingiri / Toodyay Intersection	MRWA / CBH	1,177,500	294,366	13,625	280,741
Mogumber - Yarawindah Road 19/20	WSFN	364,500	91,122	-	91,122
Toodyay - Bindi Bindi Road	RRG	324,500	81,114	-	81,114
Glentromie - Gillingarra Road	RTR	230,000	57,495	-	57,495
Yerecoin South - East Road	LRCIP	178,000	44,493	-	44,493
Bolgart West Road	LRCIP	64,000	15,990	22,583	(6,593)
Footpaths - Bolgart	LRCIP / CP	37,200	9,300	-	9,300
Footpaths - Yerecoin	LRCIP / CP	35,700	8,925	-	8,925
Yenart Road Culvert	Council	15,000	3,741	-	3,741
Yerecoin Se Road (2018-19)		-	-	(25,344)	25,344
Total Infrastructure - Roads		3,853,900	963,417	25,868	937,549

(e) Infrastructure - Bridges

	Funding Source	Annual Budget \$	YTD Budget \$	YTD Actual \$	YTD Variance \$
Transport					
Glentromie-Yerecoin Road Bridge	RTR	100,000	24,999	-	24,999
Total Infrastructure - Bridges		100,000	24,999	-	24,999

(f) Infrastructure - Other

	Funding Source	Annual Budget \$	YTD Budget \$	YTD Actual \$	YTD Variance \$
Recreation and Culture					
Playground Softfall		20,000	4,998	-	4,998
Total Infrastructure - Other		20,000	4,998	-	4,998

Total Capital Expenditure

4,242,500	1,060,557	25,868	1,034,689
------------------	------------------	---------------	------------------

SHIRE OF VICTORIA PLAINS
 NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
 For the Period Ending 30 September 2020

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	0.110042	162	197,056	197,056	-	-	197,056
UV	332,016,523	0.007333	300	2,434,677	2,435,014	183	903	2,436,101
Total General Rates				2,631,733	2,632,071	183	903	2,633,157
Minimum Rates								
GRV	92,774	454.00	66	29,964	29,964	-	-	29,964
UV	1,848,955	595.00	56	33,320	34,510	-	-	34,510
Total Minimum Rates				63,284	64,474	-	-	64,474
Total General and Minimum Rates				2,695,017	2,696,545	183	903	2,697,631
Other Rate Revenue								
Facilities Fees (Ex Gratia)				76,000				74,903
Total Rate Revenue				2,771,017				2,772,534

SHIRE OF VICTORIA PLAINS
 NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
 For the Period Ending 30 September 2020

11. INFORMATION ON BORROWINGS

(a) Debenture Repayments

(i) Loan 82 Calingiri Sports Pavilion

	Annual Budget	YTD Budget	YTD Actual
Housing	\$	\$	\$
Opening Balance	40,275	40,275	40,275
Principal Payment	(19,691)	-	-
Principal Outstanding	20,584	40,275	40,275
Interest Payment	(1,473)	-	232
Guarantee Fee	(464)	-	(189)
Total Principal, Interest and Fees Paid	(21,628)	-	43

(ii) Loan 84 Piawaning Water Supply

	Annual Budget	YTD Budget	YTD Actual
Economic Services	\$	\$	\$
Opening Balance	118,609	118,609	118,609
Principal Payment	(17,029)	(8,514)	(8,462)
Principal Outstanding	101,580	110,095	110,147
Interest Payment	(2,724)	(681)	(514)
Guarantee Fee	(936)	(234)	(424)
Total Principal, Interest and Fees Paid	(20,689)	(9,429)	(9,400)

(iii) Loan 83 Calingiri Football Club

	Annual Budget	YTD Budget	YTD Actual
Recreation and Culture	\$	\$	\$
Opening Balance	203,553	203,553	203,553
Principal Payment	(19,544)	-	-
Principal Outstanding	184,009	203,553	203,553
Interest Payment	(6,817)	-	988
Service Fee	(600)	-	-
Total Principal, Interest and Fees Paid	(26,961)	-	988

Total Principal Outstanding	306,173	353,923	353,975
Total Principal Repayments	(56,264)	(8,514)	(8,462)

Comments / Notes

YTD Actual interest and fees includes end of year accruals

SHIRE OF VICTORIA PLAINS
 NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
 For the Period Ending 30 September 2020

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	213,077	213,077	213,077
Principal Payment Received	(19,544)	-	(13,341)
Principal Outstanding	193,533	213,077	199,736
Interest Received	(6,817)	-	-
Service Fee Received	(600)	-	(300)
Total Principal, Interest and Fees Received	(26,961)	-	(13,641)
Total Principal Outstanding	193,533	213,077	199,736
Total Principal Received	(19,544)	-	(13,341)

(c) New Loans

No new borrowings are anticipated during the financial year to 30 June 2021.

SHIRE OF VICTORIA PLAINS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ending 30 September 2020

12. GRANTS, SUBSIDIES AND CONTRIBUTIONS

(a) Operating Grants, Subsidies and Contributions

Program / Details	Grant Provider	Annual Budget \$	YTD Budget \$	YTD Actual \$
Governance				
Traineeship Grant	DPIRD	30,000	30,000	-
General Purpose Funding				
General Commission Grants	WALGGC	302,789	75,697	76,647
Law, Order and Public Safety				
ESL BFB Operating Grant	DFES	51,350	-	-
DFES Commission on ESL Levy	DFES	4,000	999	558
Education and Welfare				
Seniors Week/TAVD Community	DLGC	530	132	-
Transport				
Roads Commission Grants	WALGGC	239,700	59,925	61,029
Street Lighting	MRWA	940	234	23,500
Direct Road	MRWA	137,066	137,066	132,995
Total Operating Grants, Subsidies and Contributions		766,375	304,053	294,729

(b) Non-operating Grants, Subsidies and Contributions

Transport				
Regional Road Group - Road Projects	MRWA	216,290	54,072	103,760
Roads to Recovery	Dept of Infrastructure	344,595	161,148	-
Mogumber - Yarawindah Road	MRWA	2,011,006	726,151	-
Footpath Funding		36,450	9,111	-
Ag-Lime Project	CBH	356,974	89,241	-
Ag-Lime Project	MRWA	560,740	140,184	-
Total Non-Operating Grants, Subsidies and Contributions		3,526,055	1,179,907	103,760
Total Grants, Subsidies and Contributions		4,292,430	1,483,960	398,489

SHIRE OF VICTORIA PLAINS
 NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
 For the Period Ending 30 September 2020

13. BUDGET AMENDMENTS

GL	Description	Classification	Increase in Cash \$	Decrease in Cash \$	Running Balance \$
	Opening Surplus Adjustment (Non-cash)				
	Operating Expenses				
20901	Staff Housing Bdlg and Surrounds Mtce	2009-08	8,000	-	8,000
	Capital Expenditure				
40026	Purchase of Plant and Equipment	2009-08	-	(8,000)	-
Amended Budget Totals			8,000	(8,000)	-