SHIRE OF WICKEPIN

BUDGET REVIEW REPORT

FOR THE PERIOD ENDED 28 FEBRUARY 2021

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

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SHIRE OF WICKEPIN STATEMENT OF BUDGET REVIEW (NATURE OR TYPE) FOR THE PERIOD ENDED 28 FEBRUARY 2021

		Budget v A	Predicted				
	Note	Adopted Budget (a)	YTD Actual (b)	Variance Permanent (c)	Variance Timing (Carryover) (d)	Year End (a)+(c)+(d)	
OPERATING ACTIVITIES		\$	\$	\$	\$	\$	
Net current assets at start of financial year surplus/(deficit)	4.5.2	1,663,980	1,984,084	(54,713)		1,609,267	•
Revenue from operating activities (excluding rates)							
Operating grants, subsidies and contributions		2,218,966	762,922	476,453		2,695,419	
Fees and charges		419,641	391,213	(13,000)		406,641	
Interest earnings		35,500	4,487	(22,000)		13,500	
Other revenue		0	109			0	
Profit on asset disposals	_	14,503				14,503	
Expenditure from operating activities		2,688,610	1,158,731	441,453	0	3,130,063	
Employee costs		(1,194,488)	(809,364)			(1,194,488)	
Materials and contracts		(2,695,506)	(713,826)	(6,240)		(2,701,746)	
Utility charges		(185,750)	(142,064)	(0,210)		(185,750)	
Depreciation on non-current assets		(4,317,355)	(3,144,969)			(4,317,355)	
Interest expenses		(8,636)	(852)			(8,636)	
Insurance expenses		(192,200)	(148,523)			(192,200)	
Other expenditure		(11,000)	(,)			(11,000)	
Loss on asset disposals		(23,126)	(4,509)			(23,126)	
	_	(8,628,061)	(4,964,107)	(6,240)	0	(8,634,301)	
Non-cash amounts excluded from operating activities		4,326,724	3,149,478			4,326,724	
Amount attributable to operating activities	_	51,253	1,328,186	380,500	0	431,753	
INVESTING ACTIVITIES							
Non-operating grants, subsidies and contributions		2,235,640	1,091,616	261,359		2,496,999	
Purchase land and buildings		(2,297,626)	(385,654)	345,900		(1,951,726)	
Purchase plant and equipment		(533,000)	(99,889)	(6,500)		(539,500)	
Purchase and construction of infrastructure-roads		(1,161,805)	(609,851)			(1,161,805)	
Purchase and construction of infrastructure-other		(185,000)	(28,684)	(591,359)		(776,359)	
Proceeds from self supporting loans		6,582	6,582			6,582	
Proceeds from disposal of assets	_	207,000	49,625			207,000	
		(1,728,209)	23,745	9,400	0	(1,718,809)	
Non-cash amounts excluded from investing activities	_	0	0			0	
Amount attributable to investing activities		(1,728,209)	23,745	9,400	0	(1,718,809)	
FINANCING ACTIVITIES							
Repayment of debentures		(32,474)	(6,582)			(32,474)	
Proceeds from new borrowings		440,000	408,000			440,000	
Transfers to cash backed reserves (restricted assets)		(157,999)	0			(157,999)	
Transfers from cash backed reserves (restricted assets)	_	51,321	0			51,321	
Amount attributable to financing activities	_	300,848	401,418	0	0	300,848	
Budget deficiency before general rates	_	(1,376,108)	1,753,349	389,900	0	(986,208)	
Estimated amount to be raised from general rates	-	1,370,074	1,362,620			1,370,074	
Closing funding surplus(deficit)	3 (c)	(6,034)	3,115,969	389,900	0	383,866	



SHIRE OF WICKEPIN STATEMENT OF BUDGET REVIEW (STATUTORY REPORTING PROGRAM) FOR THE PERIOD ENDED 28 FEBRUARY 2021

Adopted Analysis Adopted Budget Variance Variance Budget Variance Variance (Carryow (d) Variance (Carryow (d) Material (Carryow (d) Material (Carryow (d)			Budget v	Actual		Predicted		
Net current assets at start of financial year surplus/(deficit) 1,663,860 1,964,064 (54,715) 0 1,809,267 V Revenue from operating activities (sociuding rates) General purpose funding 778,745 572,533 (29,000) 748,745 V Law, coder, public assety 57,111 75,537 (29,000) 748,745 V Law, coder, public assety 57,111 75,537 (29,000) 748,745 V Max 0.00 740 100 740 100 Max 0.00 740 100 24,025 1,000 24,055 4 Max 0.00 643,057 434,658 577,758 4 4 57,778 4 Commonities and value 0.05,00 42,815 441,453 0 3,130,068 V General purpose funding (64,555) (47,489) (29,029) (24,143) 0 3,130,068 V General purpose funding (14,422,220) (443,485) (144,2220) (443,486) (144,220) (28,189)		Note	Annual Budget	Actual	Permanent	Timing (Carryover)		
Revenue from operating activities (excluding rates) Gerneral purpose funding 8,208 1,439 62,000 748,745 728,745 572,533 (29,000) 748,745 ¥ Health 100 740 100 740 100 Education and weffare 4,005 2,105 4,050 204,655 1,382,808 Housing 1,382,808 403,252 1,382,808 200,655 204,655 4 Economic services 16,073 25,209 10,000 28,073 4 Economic services 0,31,445 22,856,810 2,255,347 441,453 0 3,130,063 Economic services 0,400 (47,480) (290,090) 15,000 (450,800) ¥ Gerneral purpose funding (28,555) (2,731) (45,455) (2,469,457) (2,41,453) 0 3,130,063 ¥ Economic services 0,286,10 2,250,347 441,453 0 3,130,063 ¥ Gerneral purpose funding (28,169) (29,173) (44,63,080) ¥ ¥<	OPERATING ACTIVITIES		\$	\$	\$	\$	\$	
Coverance 8,208 1,439 8,208 Coverance 978,745 572,533 (29,000) 748,745 7 Law, order, public safety 87,111 758,857 7 8 8 Health 100 740 100 87,111 7 8 8 8 8 7 Education and vullare 4,050 2,105 4,050 204,655 4 8 8 204,655 4 8 204,655 4 8 204,655 4 8 204,655 4 8 204,655 4 8 204,655 4 8 207,758 4 4 3 3,130,063 4 4 5 3	Net current assets at start of financial year surplus/(deficit)		1,663,980	1,984,084	(54,713)	0	1,609,267	•
General purpose funding 778,745 672,233 (20,000) 740,745 Y Law, order, public safety 67,111 75,637 4,000 100 Health 100 740 100 100 Housing 1382,808 400,2322 1,382,808 400,021 Community unrenities 112,370 203,676 31,595 204,695 A Community unrenities 112,370 22,0347 434,858 579,768 A Converting services 53,145 22,854,1 (6,000) 47,145 A Converance (44,480) (29,039) 15,000 (459,680) Y Generation and services (47,481) (219,127) (144,133) (219,127) (219,127) Law, order, public safety (21,127) (144,133) (25,427) (23,433) (24,422,00) (23,427) Convertance (14,492,200) (17,859) (21,420) (98,535) A Convertance (25,427) (73,313) (25,427) A A </td <td>Revenue from operating activities (excluding rates)</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Revenue from operating activities (excluding rates)							
Law, order, public safely B7,111 75,837 87,111 Health 100 740 4,050 Education and velfare 4,050 2,105 4,050 Community amenilies 172,970 203,676 31,595 204,665 Community amenilies 172,970 203,676 31,595 204,665 4 Community amenilies 172,970 223,676 31,595 204,665 4 Community amenilies 124,900 649,357 434,858 579,758 4 Community amenilies 2250,347 441,453 0 3,130,063 40,500 Expenditure from operating activities Governance (474,680) (220,089) 15,000 (456,565) (47,331) (25,555) (23,109) (24,565) (24,565) (24,565) (24,565) (24,565) (23,109) (25,427) (25,427) (25,427) (25,427) (25,427) (26,420) (24,565) (44,90,90) (37,139) (25,427) (24,90,90) (24,90,90) (24,90,90) (24,90,90) (24					(_
Health 100 740 100 Education and welfare 1,382,308 403,582 1,382,308 Housing 13,382,308 403,582 1,382,308 Community amenities 16,073 225,209 10,000 28,073 A Transport 144,300 694,357 434,485 579,758 A Community amenities 53,145 228,584 (6,000) 47,145 V Other property and services 2,688,610 2,229,347 441,453 0 3,130,063 Convertance (47,4,880) (290,088) 15,000 (483,880) Y General purpose funding (447,480) (290,088) 15,000 (483,890) (219,127) Education and welfare (25,527) (7,931) (25,827) (29,127) Convertance (194,408,390) (22,29,93) (14,402,20) (371,839) Convertance (194,408,90) (38,81,78) (4,499,990) (38,80,78) Convertance (194,408,90) (355,723) (14,43,240)					(29,000)		,	•
Education and welfare 4,050 2,105 4,050 Housing 1382,008 4033522 1,595 204,955 A Perceration and culture 172,970 203,876 31,595 204,955 A Enconcrite services 1342,008 403,352 1,595 204,955 A Comments services 40,500 44,875 43,4858 579,758 A Coher property and services 40,500 42,815 441,453 0 3,130,063 Expanditure from operating activities 2,688,610 2,250,347 441,453 0 3,130,063 Commance (474,880) (219,127) (144,133) (219,127) (248,143) (219,127) (248,143) (219,127) (244,143) (219,127) (244,143) (219,127) (244,143) (219,127) (244,143) (219,127) (244,143) (219,127) (244,143) (219,127) (244,144,220) (214,203) (214,217) (244,220) (234,169) (254,27) (254,27) (254,27) (254,27) (254,27)								
Housing 1.382.808 403.522 1.382.808 1.382.808 Community amenilies 127.970 203.676 31.585 2.204.565 A Recreation and culture 16,073 22.509 10,000 28.073 A Community amenilies 53.145 22.85.84 (6.000) 47.145 V Expenditure from operating activities 2.66.610 2.293.347 441.453 0 3,130,063 Expenditure from operating activities 2.66.610 2.293.47 441.453 0 3,130,063 Covernance (474.680) (280.098) 15.000 (459.680) V Covernance (24.17.311) (25.427) (24.19.127) (24.19.127) Health (28.109) (12.007) (28.109) (25.427) Housing (1.442.220) (44.38.83) (1.49.220) (44.94.99.90) Community amenilies (371.839) (271.931) (28.497.92) (4.94.99.909) Economic services (23.20.08) (36.67.781) (4.94.99.909) (5.601) <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>								
Community amenities 172,970 203,676 31,595 204,665 A Recreation and outure 16,673 25,520 10,000 28,073 A Transport 144,900 684,357 434,858 579,758 A Other property and services 63,145 226,866,610 2,260,347 441,453 0 3,130,063 Expenditure from operating activities (32,472) (44,480) (39,008) 1 5.000 (459,680) Y Govername (474,480) (29,008) 15.000 (459,680) Y Community amenities (219,127) (164,133) (210,127) (28,102) (14,42,20) (44,980,90) (30,003) (14,42,20) (44,980,90) (37,1639) (24,427) (43,900) (31,146,220) (31,146,220) (31,146,220) (31,146,220) (31,146,220) (31,146,220) (31,146,220) (31,146,220) (31,146,220) (32,102,220) (31,146,220) (31,146,220) (31,146,220) (31,146,220) (31,146,220) (31,146,217) (44,989,909) (32,470,100) </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>								
Recreation and culture 16,073 25,209 10,000 28,073 A Transport 144,400 663,437 434,868 579,758 A Control services 63,145 228,884 (6,000) 47,145 V Expenditure from operating activities 2,688,610 2,250,347 441,453 0 3,130,063 Expenditure from operating activities (474,680) (290,089) 15,000 (459,680) V Generating purpose funding (85,555) (47,331) (85,555) (219,127) (44,183) (219,127) Heatin (28,109) (120,67) (28,109) (25,427) (79,31) (25,427) Housing (1,462,220) (443,833) (1,462,220) (47,430,90) (24,429,90) (26,427) Community amenities (32,009) (36,681,78) (4,449,900) (24,420) (98,359) A Community amenities (32,208) (330,500 0 (371,839) A (44,499,900) (6,624,001) (6,624,000) (6,634,001) (6,					31,595			
Transport 144,900 694,357 434,858 579,758 4 Differ property and services 63,145 22,858,610 2,250,347 441,453 0 3,130,063 Expenditure from operating activities 2,688,610 2,250,347 441,453 0 3,130,063 Covernance (474,680) (290,098) (55,55) (47,331) (85,55) (47,183) (219,127) (164,138) (219,127) (26,427) (7,931) (26,427) (7,931) (26,427) (7,931) (26,427) (7,931) (26,427) (7,931) (4,490,909) (37,1839) (21,120) (4,490,909) (37,1839) (21,120) (4,490,909) (37,1839) (21,120) (98,355) 4 (36,050) ¥ (4,490,909) (37,1839) (22,209) (37,1839) (22,00) (35,0310) 114,000 (208,008) ¥ (208,008) ¥ (208,008) ¥ 4,326,724 (4,490,909) (37,1839) (22,12,00) (98,350) 4,326,724 (21,240) (98,350) 4,326,724 (4,490,909) (37,1839) 4,326,724 (4,490,909) (37,1839) 4,326,724 (4,50,5	-				,			
Economic services 53,145 228,584 (0,000) 47,145 V Cher property and services 2,688,610 2,285,84 40,500 42,155 40,500 42,500 42,500 42,500 42,500 42,500 42,500 42,500 441,453 0 3,130,063 Expenditure from operating activities (474,680) (290,096) 15,000 (450,680) V General purpose funding (62,555) (47,331) (28,555) (28,109) (28,109) (28,109) (28,109) (28,109) (28,109) (28,109) (37,139) (28,201) (14,62,220) (28,109) (37,139) (28,427) (44,499,909) (28,68,610) (28,65,65) (28,68,610) </td <td></td> <td></td> <td></td> <td></td> <td>,</td> <td></td> <td></td> <td></td>					,			
Expenditure from operating activities 2,688,610 2,283,47 441,453 0 3,130,063 Governance (474,680) (290,096) 15,000 (459,680) ¥ General purpose funding (65,555) (47,331) (211,27) (164,138) (211,27) Heath (23,199) (12,067) (28,109) (25,427) (1462,220) Community amenities (37,139) (25,427) (1462,220) (371,89) Community amenities (371,139) (22,803) (371,189) (371,89) Transport (4,499,909) (366,170) (4,499,909) (208,008) (449,630) Other property and services (322,008) (362,617) (50,572) (62,400) (68,834,01) Non-cash amounts excluded from operating activities 4,326,724 3,149,478 4,326,724 4,326,724 Amount attributable to operating activities 51,253 1,328,186 380,500 0 (1,533,50) ¥ Purchase and construction of infrastructure - roads (1,161,805) (60,821,95) 0 (1,161,805)	Economic services							▼
Expenditure from operating activities (474,880) (290,088) 15,000 (459,680) ▼ General purpose funding (85,555) (47,331) (219,127) (144,138) (219,127) Heath (22,19) (12,067) (28,109) (25,427) (28,109) Education and welfare (25,427) (7,331) (25,427) (371,839) Recreation and culture (1,064,083) (144,220) (144,389,30) (14,78,068) ▲ Transpot (1,44,99,909) (3,666,178) (14,499,909) (22,603) (14,000) (20,6008) ▼ Other property and services (75,119) (148,645) (22,240) (6,624,01) (6,624,01) (6,624,01) (6,624,01) (6,624,01) (6,624,01) (6,624,01) (4,99,909) ¥ Amount attributable to operating activities 4,326,724 3,149,478 4,326,724 4,326,724 4,326,724 4,326,724 4,326,724 4,326,724 4,326,724 4,326,724 4,326,724 4,326,724 4,326,724 4,326,724 4,326,724 4,326,724 4,326,724 <td>Other property and services</td> <td></td> <td>40,500</td> <td>42,815</td> <td></td> <td></td> <td>40,500</td> <td></td>	Other property and services		40,500	42,815			40,500	
Governance (474,880) (220,088) 15,000 (459,880) ▼ General purpose funding (85,555) (47,331) (2219,127) (245,089) (2219,127) Heath (28,109) (12,067) (28,109) (22,093) (37,1839) (25,427) Housing (1,462,220) (443,883) (1,462,220) (37,1839) (37,1839) (28,199) (36,68,78) (4,429,909) (36,68,78) (4,429,909) (36,68,78) (4,499,909) (36,68,78) (4,499,909) (36,68,723) (37,18,38) (21,240) (68,539) A Other property and services (1,26,724) (1,48,542) (21,240) (68,539) A Non-cash amounts excluded from operating activities 4,326,724 3,149,478 4,326,724 A Amount attributable to operating activities 5,1253 1,328,186 380,500 0 2,496,999 ¥ Purchase and construction of infrastructure - roads (1,161,805) (28,684) (591,359) 0 2,496,999 ¥ Purchase and construction of infrastructure - roads (1,161,805) (28,684) (51,359) 0 2,496,999		-	2,688,610	2,250,347	441,453	0	3,130,063	
General purpose funding (85,555) (47,31) (85,555) Law, order, public safety (219,127) (164,138) (219,127) Health (22,19,127) (143,383) (24,427) Education and welfare (25,427) (7,931) (25,427) Community amenities (37,1339) (22,427) (37,1339) Recreation and culture (1,064,068) (682,239) (114,000) (21,808) Community amenities (322,008) (350,310) 114,000 (208,008) Economic services (75,119) (148,545) (21,240) (96,555) Other property and services (75,119) (148,545) (21,240) (96,557,23) Non-ceash amounts excluded from operating activities 4,326,724 3,149,478 4,326,724 Amount attributable to operating activities 51,253 1,328,186 380,500 0 (11,157,30) INVESTING ACTIVITIES Non-operating grants, subsidies and contributions (2,297,628) (38,658) 0 0 (1,161,805) Y Purchase an	Expenditure from operating activities							
Law, order, public safety (219, 127) (164, 138) (219, 127) Health (28, 109) (12, 067) (28, 109) Education and welfare (25, 427) (7, 931) (25, 427) Housing (1, 462, 220) (43, 383) (1, 462, 220) Community amenities (371, 839) (114, 000) (1, 178, 068) Transport (4, 499, 909) (3, 686, 178) (4, 499, 909) (6, 655, 723) Coher property and services (75, 119) (14, 454, 545) (21, 240) (96, 635, 93) Other property and services (75, 119) (148, 545) (21, 240) (96, 635, 93) 4 Amount attributable to operating activities 4, 326, 724 3, 149, 478 4, 326, 724 4 Amount attributable to operating activities 5, 1, 253 1, 328, 186 380, 500 0 (1, 161, 165) Non-ceash amounts excluded from operating activities 2, 235, 640 1, 091, 616 261, 359 0 2, 496, 999 ¥ Purchase and contributions 2, 235, 640 1, 091, 616 261, 359 0 0 (1, 161, 165) Purchase and construction of infrastructure - roads			(474,680)	(290,098)	15,000		(459,680)	•
Health (28,109) (12,067) (28,109) Education and welfare (25,427) (7,931) (25,427) Housing (1,462,220) (443,883) (1,462,220) Community amenities (37,1339) (22,933) (37,1339) Recreation and culture (1,064,068) (682,239) (114,000) (1,178,068) A Transport (4,499,909) (3,666,178) (21,240) (96,639) A Community and services (75,119) (148,545) (21,240) (96,639) A Other property and services (75,119) (148,545) (21,240) (96,639) A Non-cash amounts excluded from operating activities 4,326,724 3,149,478 4,326,724 A Amount attributable to operating activities 51,253 1,328,186 360,500 0 (1,851,726) Y Purchase land and buildings (2,297,626) (385,654) 345,900 0 (1,61,605) Y Purchase and construction of infrastructure - oads (1,161,805) 0 0 (1,61,61,65) Y Proceeds from self supporting loans 6,582							. ,	
Education and weifare (25,427) (7,931) (25,427) Housing (1,462,220) (43,833) (1,462,220) Community amenities (371,839) (222,993) (371,839) Recreation and culture (1,664,068) (682,239) (1,41,000) (1,178,068) ▲ Transport (4,449,909) (35,66,178) (4,499,909) (96,359) (96,359) ▲ Conomic services (322,008) (350,310) 114,000 (208,008) ▼ Non-cash amounts excluded from operating activities 4,326,724 3,149,478 4,326,724 4,326,724 Amount attributable to operating activities 51,253 1,328,186 380,500 0 (145,175) ¥ Purchase land and buildings (2,297,624) (1,091,616 261,359 0 2,496,999 ¥ Purchase and construction of infrastructure - roads (1,161,805) (60,803,900) 0 (1,851,756) ¥ Purchase land and buildings (2,297,624) (386,654) (591,359) 0 (1,61,805) A Purchase land and buildings (1,217,808) 0 (1,161,805) <t< td=""><td>· · ·</td><td></td><td> ,</td><td> ,</td><td></td><td></td><td>. ,</td><td></td></t<>	· · ·		,	,			. ,	
Housing (1.462.220) (4.43.883) (1.462.220) Community amenities (371.839) (371.839) (371.839) Recreation and culture (1.064.068) (682.239) (114.000) (1.78.068) ▲ Transport (4.499.909) (3.668.778) (4.499.909) (3.668.778) (4.499.909) Other property and services (75.119) (148.545) (21.240) (96.359) ▲ Non-cash amounts excluded from operating activities 4.326.724 3.149.478 4.326.724 A.169.478 Non-operating grants, subsidies and contributions 2.235.640 1.091.616 261.359 0 2.496.999 ▼ Purchase land and buildings (2.297.626) (386.564) 345.900 0 (1.951.726) ▼ Purchase and construction of infrastructure - roads (1.161.805) (699.851) 0 0 (1.161.805) Purchase and construction of infrastructure - other (185.000) (28.684) (591.359) 0 (1.778.359) ▲ Proceeds from disposal of assets 207.000 49.625 0 0 0 (1.161.805) ▲ Proc			,	, ,			. ,	
Community amenities (371,839) (222,993) (371,839) (222,993) Recreation and culture (1,064,068) (662,239) (114,000) (1,173,068) ▲ Transport (4,499,909) (3,686,178) (4,499,909) (208,008) ▼ Economic services (322,008) (350,310) 114,000 (208,008) ▼ Other property and services (75,119) (148,545) (21,240) (96,639) ▲ Non-cash amounts excluded from operating activities 4,326,724 3,149,478 4,326,724 Anount attributable to operating activities 4,326,724 Amount attributable to operating activities (2,297,626) (356,564) 360,500 0 (4,39,500) Purchase lant and equipment (533,000) (99,889) (6,500) 0 (535,500) ▲ Purchase and construction of infrastructure - other (186,000) (28,684) (591,359) 0 (77,6359) ▲ Proceeds from disposal of assets 207,000 49,625 0 0 6,582 0 0 6,582 Proceeds from disposal of assets 207,000 49,625 0 <td></td> <td></td> <td>. ,</td> <td></td> <td></td> <td></td> <td>(, ,</td> <td></td>			. ,				(, ,	
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Purchase plant and equipment (533,000) (99,889) (6,500) 0 (539,500) ▲ Purchase and construction of infrastructure - ords (1,161,805) (609,851) 0 0 (1,161,805) Purchase and construction of infrastructure - other (186,000) (28,684) (591,359) 0 (776,359) ▲ Proceeds from self supporting loans 6,582 6,582 0 0 6,582 Proceeds from disposal of assets 207,000 49,625 0 0 (1,718,809) Non-cash amounts excluded from investing activities 0 0 0 0 (1,718,809) FINANCING ACTIVITIES (32,474) (6,582) 0 0 (157,999) Repayment of borrowings (32,474) (6,582) 0 0 (157,999) Transfers to cash backed reserves (restricted assets) (157,999) 0 0 (157,999) Transfers from cash backed reserves (restricted assets) 51,321 0 0 51,321 Amount attributable to financing activities 300,848 401,418 0 0 300,848 Budget deficiency before general rat			, ,		,			÷.
Purchase and construction of infrastructure - roads (1,161,805) (609,851) 0 0 (1,161,805) Purchase and construction of infrastructure - other (185,000) (28,684) (591,359) 0 (776,359) Proceeds from self supporting loans 6,582 6,582 0 0 207,000 Proceeds from disposal of assets 207,000 49,625 0 0 207,000 Non-cash amounts excluded from investing activities 0 0 0 0 0 Amount attributable to investing activities 0 0 0 0 0 FINANCING ACTIVITIES (32,474) (6,582) 0 0 (40,000) Transfers to cash backed reserves (restricted assets) (157,999) 0 0 0 0 Transfers to cash backed reserves (restricted assets) 51,321 0 0 0 1(1376,108) 1,372,349 389,900 0 986,208) Amount attributable to financing activities 300,848 401,418 0 0 300,848 389,900 0 986,208) 1,370,074 1,362,620 0 0 1,370,074	-		,	. ,			. ,	_
Purchase and construction of infrastructure - other (185,000) (28,684) (591,359) 0 (776,359) A Proceeds from self supporting loans 6,582 6,582 0 0 6,582 Proceeds from disposal of assets 207,000 49,625 0 0 207,000 Non-cash amounts excluded from investing activities 0 0 0 0 0 Amount attributable to investing activities 0 0 0 0 0 0 FINANCING ACTIVITIES (32,474) (6,582) 0 0 0 (1,718,809) Finance of the provings (32,474) (6,582) 0 0 (32,474) Proceeds from new borrowings (137,999) 0 0 (157,999) Transfers to cash backed reserves (restricted assets) 51,321 0 0 (157,999) Transfers from cash backed reserves (restricted assets) 51,321 0 0 300,848 Budget deficiency before general rates (1,376,108) 1,753,349 389,900 0 (986,208) Estimated amount to be raised from general rates 1,370,074 1,			,	, ,				_
Proceeds from self supporting loans 6,582 6,582 0 0 6,582 Proceeds from disposal of assets 207,000 49,625 0 0 207,000 Non-cash amounts excluded from investing activities 0 0 0 0 0 Amount attributable to investing activities 0 0 0 0 0 0 FINANCING ACTIVITIES (1,728,209) 23,745 9,400 0 (1,718,809) Proceeds from new borrowings (1,728,209) 23,745 9,400 0 (1,718,809) FINANCING ACTIVITIES (1,728,209) 23,745 9,400 0 (1,718,809) Proceeds from new borrowings (32,474) (6,582) 0 0 (32,474) Proceeds from new borrowings (157,999) 0 0 0 (157,999) Transfers from cash backed reserves (restricted assets) 51,321 0 0 51,321 Amount attributable to financing activities 300,848 401,418 0 0 300,848 Budget d			,	(,	(591,359)	0		
Proceeds from disposal of assets 207,000 49,625 0 0 207,000 Non-cash amounts excluded from investing activities 0 0 0 0 0 Amount attributable to investing activities 0 0 0 0 0 FINANCING ACTIVITIES (1,728,209) 23,745 9,400 0 (1,718,809) Finance of borrowings (1,728,209) 23,745 9,400 0 (1,718,809) Finance of borrowings (32,474) (6,582) 0 0 (32,474) Proceeds from new borrowings (157,999) 0 0 0 (157,999) Transfers to cash backed reserves (restricted assets) 51,321 0 0 0 51,321 Amount attributable to financing activities 300,848 401,418 0 0 300,848 Budget deficiency before general rates (1,376,108) 1,753,349 389,900 0 (986,208) Estimated amount to be raised from general rates 1,370,074 1,362,620 0 0 1,370,074	Proceeds from self supporting loans							
Non-cash amounts excluded from investing activities 0 <					0	0		
Amount attributable to investing activities (1,728,209) 23,745 9,400 0 (1,718,809) FINANCING ACTIVITIES Repayment of borrowings (32,474) (6,582) 0 0 (32,474) Proceeds from new borrowings (32,474) (6,582) 0 0 (32,474) Proceeds from new borrowings (1,778,999) 0 0 0 440,000 Transfers to cash backed reserves (restricted assets) (157,999) 0 0 0 (157,999) Transfers from cash backed reserves (restricted assets) 51,321 0 0 0 51,321 Amount attributable to financing activities 300,848 401,418 0 0 300,848 Budget deficiency before general rates (1,376,108) 1,753,349 389,900 0 (986,208) Estimated amount to be raised from general rates 1,370,074 1,362,620 0 0 1,370,074		-	(1,728,209)	23,745	9,400	0	(1,718,809)	
FINANCING ACTIVITIES Repayment of borrowings (32,474) (6,582) 0 0 (32,474) Proceeds from new borrowings 440,000 408,000 0 0 440,000 Transfers to cash backed reserves (restricted assets) (157,999) 0 0 0 (157,999) Transfers from cash backed reserves (restricted assets) 51,321 0 0 0 51,321 Amount attributable to financing activities 300,848 401,418 0 0 300,848 Budget deficiency before general rates (1,376,108) 1,753,349 389,900 0 (986,208) Estimated amount to be raised from general rates 1,370,074 1,362,620 0 0 1,370,074	Non-cash amounts excluded from investing activities	_	0		0	0	0	
Repayment of borrowings (32,474) (6,582) 0 0 (32,474) Proceeds from new borrowings 440,000 408,000 0 0 440,000 Transfers to cash backed reserves (restricted assets) (157,999) 0 0 0 (157,999) Transfers from cash backed reserves (restricted assets) 51,321 0 0 0 51,321 Amount attributable to financing activities 300,848 401,418 0 0 300,848 Budget deficiency before general rates (1,376,108) 1,753,349 389,900 0 (986,208) Estimated amount to be raised from general rates 1,370,074 1,362,620 0 0 1,370,074	Amount attributable to investing activities		(1,728,209)	23,745	9,400	0	(1,718,809)	
Proceeds from new borrowings 440,000 408,000 0 0 440,000 Transfers to cash backed reserves (restricted assets) (157,999) 0 0 0 (157,999) Transfers from cash backed reserves (restricted assets) 51,321 0 0 0 51,321 Amount attributable to financing activities 300,848 401,418 0 0 300,848 Budget deficiency before general rates (1,376,108) 1,753,349 389,900 0 (986,208) Estimated amount to be raised from general rates 1,370,074 1,362,620 0 0 1,370,074	FINANCING ACTIVITIES							
Proceeds from new borrowings 440,000 408,000 0 0 440,000 Transfers to cash backed reserves (restricted assets) (157,999) 0 0 0 (157,999) Transfers from cash backed reserves (restricted assets) 51,321 0 0 0 51,321 Amount attributable to financing activities 300,848 401,418 0 0 300,848 Budget deficiency before general rates (1,376,108) 1,753,349 389,900 0 (986,208) Estimated amount to be raised from general rates 1,370,074 1,362,620 0 0 1,370,074	Repayment of borrowings		(32,474)	(6,582)	0	0	(32,474)	
Transfers from cash backed reserves (restricted assets)51,32100051,321Amount attributable to financing activities300,848401,41800300,848Budget deficiency before general rates(1,376,108)1,753,349389,9000(986,208)Estimated amount to be raised from general rates1,370,0741,362,620001,370,074	Proceeds from new borrowings		. ,		0	0	, ,	
Transfers from cash backed reserves (restricted assets) 51,321 0 0 0 51,321 Amount attributable to financing activities 300,848 401,418 0 0 300,848 Budget deficiency before general rates (1,376,108) 1,753,349 389,900 0 (986,208) Estimated amount to be raised from general rates 1,370,074 1,362,620 0 0 1,370,074	Transfers to cash backed reserves (restricted assets)		(157,999)	0	0	0	(157,999)	
Budget deficiency before general rates (1,376,108) 1,753,349 389,900 0 (986,208) Estimated amount to be raised from general rates 1,370,074 1,362,620 0 0 1,370,074	Transfers from cash backed reserves (restricted assets)			0	0	0	51,321	
Estimated amount to be raised from general rates 1,370,074 1,362,620 0 0 1,370,074	Amount attributable to financing activities	_	300,848	401,418	0	0	300,848	
	Budget deficiency before general rates	_					, ,	
Closing Funding Surplus(Deficit) 3 (c) (6,034) 3,115,969 389,900 0 383,866	-	_						
	Closing Funding Surplus(Deficit)	3 (c)	(6,034)	3,115,969	389,900	0	383,866	

SHIRE OF WICKEPIN NOTES TO AND FORMING PART OF THE BUDGET REVIEW REPORT FOR THE PERIOD ENDED 28 FEBRUARY 2021

1. BASIS OF PREPARATION

The budget review has been prepared in accordance with Australian Accounting Standards (as they apply to local governments and not-for-profit entities) and interpretations of the Australian Accounting Standards Board, and the *Local Government Act* 1995 and accompanying regulations.

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 at 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 of Wickepin to measure any vested improvements at zero cost.

Accounting policies which have been adopted in the preparation of this budget review have been consistently applied unless stated otherwise. Except for cash flow and rate setting information, the budget review has been prepared on the accrual basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and liabilities.

THE LOCAL GOVERNMENT REPORTING ENTITY

All funds through which the Shire of Wickepin controls resources to carry on its functions have been included in the financial statements forming part of this budget review.

In the process of reporting on the local government as a single unit, all transactions and balances between those Funds (for example, loans and transfers between Funds) have been eliminated.

All monies held in the Trust Fund are excluded from the financial statements.

CRITICAL ACCOUNTING ESTIMATES

The preparation of a budget review in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances; the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

ROUNDING OFF FIGURES

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

2020-21 ACTUAL BALANCES

Balances shown in this budget review report as YTD Actual are as forecast at the time of budget review preparation and are subject to final adjustments.

BUDGET COMPARATIVE FIGURES

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



SHIRE OF WICKEPIN SUMMARY GRAPHS - BUDGET REVIEW FOR THE PERIOD ENDED 28 FEBRUARY 2021

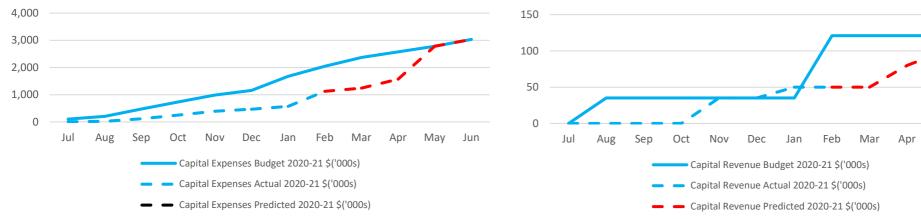
2. SUMMARY GRAPHS - BUDGET REVIEW





Operating Revenue

Capital Expenditure



This information is to be read in conjunction with the accompanying financial statements and notes.



Jun

May

3 NET CURRENT FUNDING POSTION

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

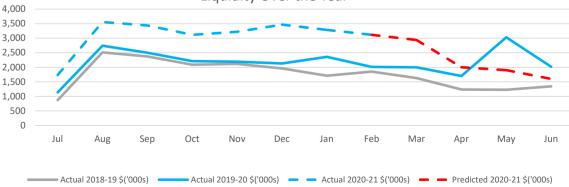
Operating activities excluded from budgeted deficiency

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

(a) Operating activities excluded from budgeted deficiency

The following non-cash revenue or expenditure has been excluded from operating activities within the Rate Setting Statement.

	Actual - Used for Budget 30 June 2020	Audited Actual 30 June 2020	Budget 30 June 2021	Actual 28 February 2021
Adjustments to operating activities			\$	\$
Less: Profit on asset disposals	(4,959)	(2,823)	(14,503)	0
Less: Movement in liabilities associated with restricted cash	1,762	1,257	746	
Add: Loss on asset disposals	53,495	31,979	23,126	4,509
Add: Depreciation on non-current assets	4,645,059	4,707,209	4,317,355	
Non-cash amounts excluded from operating activities	4,695,357	4,737,622	4,326,724	3,149,478
(b) Current assets and liabilities excluded from budgeted de	ficiency			
The following current assets and liabilities have been exclude from the net current assets used in the Rate Setting Stateme				
Adjustments to net current assets Less: Restricted cash	(4 000 557)	(0.040.004)	(0.055.500)	(0.040.000)
Add: Long term borrowings	(1,608,557) 1	(2,248,891) 0	(2,355,569) 26.000	(, , , ,
Add: Provisions - employee	י 99,255	98.751	20,000 99,497	,
Total adjustments to net current assets	(1,509,301)		(2,230,072)	,
(c) Composition of estimated net current assets				
Current assets				
Cash unrestricted	55,727	1,930,839	260,079	3,350,338
Cash restricted	1,608,557	2,248,891	2,355,569	2,248,893
Cash - restricted unspent borrowings		428,777		
Receivables - rates and rubbish		50,685		75,980
Receivables - other	81,091	110,938	161,623	301,751
	1,745,375	4,770,130	2,777,271	5,976,962
Less: current liabilities				
Payables	(36,957)	(, , ,	(322,941)	(407,283)
Contract liabilities		(428,777)		
Long term borrowings	(1)		(26,000)	(6,582)
Provisions	(199,118)	(204,292)	(204,292)	· · · ·
	(236,076)	(956,010)	(553,233)	(618,682)
Net current assets	1,509,299	3,814,120	2,224,038	5,358,280
Less: Total adjustments to net current assets	(1,509,301)	(2,150,140)	(2,230,072)	(2,142,814)
Closing funding surplus / (deficit)	(2)	1,663,980	(6,034)	3,215,466



Liquidity Over the Year



3 COMMENTS/NOTES - NET CURRENT FUNDING POSITION (CONTINUED)

SIGNIFICANT ACCOUNTING POLICIES

CASH AND CASH EQUIVALENTS

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

Bank overdrafts are shown as short term borrowings in current liabilities.

FINANCIAL ASSETS AT AMORTISED COST

The Shire of Wickepin classifies financial assets at

amortised cost if both of the following criteria are met:

- the asset is held within a business model whose objective is to collect the contractual cashflows, and
- the contractual terms give rise to cash flows that are solely payments of principal and interest.

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 uncollectible 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 of Wickepin applies the AASB 9 simplified

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

INVENTORIES

General

Inventories are measured at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

CONTRACT ASSETS

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

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

TRADE AND OTHER PAYABLES

Trade and other payables represent liabilities for goods and services provided to the Shire of Wickepin prior to the end of the financial year that are unpaid and arise when the Shire of Wickepin becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured, are recognised as a current liability and are normally paid within 30 days of recognition.

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 of Wickepinrecognises revenue for the prepaid rates that have not been refunded.

EMPLOYEE BENEFITS

Short-Term Employee Benefits

Provision is made for the Shire of Wickepin'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 of Wickepin's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current of financial trade and other payables in the statement position. Shire of Wickepin's obligations for employees' annual leave and long service leave entitlements are recognised as provisions in the statement of financial position.

PROVISIONS

Provisions are recognised when the Shire of Wickepin has a 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.

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 of Wickepin are recognised as a liability until such time as the Shire of Wickepin satisfies its obligations under the agreement.



4. PREDICTED VARIANCES

Comments/Reason for Variance	Variance	
4.1 OPERATING REVENUE (EXCLUDING RATES)	Permanent	Timing
4.1.1 FEES AND CHARGES Increase in Rates Discount, Decrease in Standpipe Charges	(13,000)	
4.1.2 OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS Increase in Road Project Grants, CBH Bin Road Contract, Lving Lakes Project Funds, Salauting their Service Grant	476,453	
4.1.6 INTEREST EARNINGS Decrease in Interest on Muni & Reserve Term Deposits	(22,000)	
4.2 OPERATING EXPENSES Predicted Variances Carried Forward	441,453	0
4.2.1 EMPLOYEE COSTS		
4.2.2 MATERIAL AND CONTRACTS Decrease in Audit Fees, Staff Training Costs, Private worlks, Caravan Park Design & Construct Units, Increase in Living Lakes costs, Wogolin Playground, Transfer to Buiulding Reserve	(6,240)	
4.3 CAPITAL REVENUE Predicted Variances Carried Forward	435,213	0
4.3.1 NON OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS LCRI Phase 2 Funding	261,359	
4.4 CAPITAL EXPENSES Predicted Variances Carried Forward	696,572	0
4.4.2 LAND AND BUILDINGS Decrease in Costs for Building repairs at Yealering, Increase in Costs for Yealering Hall Loading Ramp,Industrial Shed not being built.	345,900	
4.4.3 PLANT AND EQUIPMENT Pressure Cleaner	(6,500)	
4.4.6 INFRASTRUCTURE ASSETS - OTHER Increase in Wogolin Plyground costs, Tip Card Swipe gate - not going ahead.	(591,359)	
4.5 OTHER ITEMS	444,613	0
4.5.2 OPENING FUNDING SURPLUS(DEFICIT) Change to Opening Balance figure From Audit of Annual Financial report.	(54,713)	
Total Predicted Variances as per Annual Budget Review	389,900	0



SHIRE OF WICKEPIN NOTES TO THE BUDGET REVIEW REPORT FOR THE PERIOD ENDED 28 FEBRUARY 2021

5. BUDGET AMENDMENTS

Amendments to original budget since budget adoption. Surplus/(Deficit)

GL Account		Council	No Change - (Non Cash	Increase in	Decrease in	Amended Budget	
Code	Description	Resolution Classification	Items) Adjust.	Available Cash	Available Cash	Running Balance	Comments
			\$	\$	\$	\$	
	Budget Adoption	Opening Surplus(Deficit)				6,034	
3854	Card Swipe Gate Tip	Capital Expens		10,000		16,034	
CLPH2	Yealering hall loading Ramp	Capital Expens			(3,000)	13,034	
LYCC	Yealering Bowling Club	Capital Expens	es	3,500		16,534	
YGCC	Yealering Golf Club	Capital Expens	es	5,400		21,934	
6034	Plant and Equipment	Capital Expens	es		(6,500)	15,434	
CWBCI	Industrial Shed	Capital Expens	es	340,000		355,434	
WPLG	Wogolin Play Ground	Capital Expens	es		(601,359)	(245,925)	
7046	Grants	Capital Reven	le	261,359		15,434	
0252	Audit Fees	Operating Expens	es	5,000		20,434	
0712	Staff Training	Operating Expens	es	10,000		30,434	
7302	Private Works	Operating Expens	es		(39,240)	(8,806)	
7333	Private Works	Operating Expens	es	18,000		9,194	
LCP1	Caravan Parks	Operating Expens	es	114,000		123,194	
WPLG	Wogolin Playground	Operating Expens	es		(25,000)	98,194	
148730	Building Reserve	Operating Expens	es		(89,000)	9,194	
0151	Rates Discount	Operating Expens	es		(7,000)	2,194	
0103	Annual Interest	Operating Reven	le		(12,000)	(9,806)	
0113	Interest on reserves	Operating Reven	le		(10,000)	(19,806)	
04173	Environmental Grants	Operating Reven		31,595	,	11,789	
5893	Road Project Grants	Operating Reven	le	234,858		246,647	
7083	Charges Stand Pipes	Operating Reven	le		(6,000)	240,647	
5873	Reimbursements	Operating Reven	le	200,000		440,647	
5483	Grants	Operating Reven		10,000		450,647	
	Change in nett operating	Opening Surplus(Defic		,	(55,258)	395,389	
Amended Bud	get Cash Position as per Council Resolution		·	0 1,243,712	(854,357)	395,389	

