

SHIRE OF WANDERING
ANNUAL BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

LOCAL GOVERNMENT ACT 1995

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SHIRE'S VISION

Wandering is a community of responsible, resilient and adaptable residents thriving in our scenic, economically diverse environment.

SHIRE OF WANDERING
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2024

	NOTE	2023/24 Budget	2022/23 Actual	2022/23 Budget
Revenue		\$	\$	\$
Rates	2(a)	1,463,898	1,338,041	1,331,358
Grants, subsidies and contributions	10	270,000	1,061,661	396,300
Fees and charges	13	834,770	759,011	823,490
Interest revenue	11(a)	15,200	11,046	13,200
Other revenue	11(b)	391,121	22,760	42,739
		2,974,989	3,192,519	2,607,087
Expenses				
Employee costs		(1,103,394)	(1,003,404)	(1,095,977)
Materials and contracts		(1,242,492)	(1,213,617)	(1,120,211)
Utility charges		(41,200)	(55,140)	(31,700)
Depreciation	6	(1,047,948)	(1,275,175)	(1,182,279)
Finance costs	11(d)	(3,302)	0	(2,970)
Insurance		(104,971)	(100,165)	(100,634)
Other expenditure		(32,500)	(55,678)	(41,500)
		(3,575,807)	(3,703,179)	(3,575,271)
		(600,818)	(510,660)	(968,184)
Capital grants, subsidies and contributions	10	3,535,296	908,225	1,699,791
Profit on asset disposals	5	0	19,268	2,333
Loss on asset disposals		0	0	0
		3,535,296	927,493	1,702,124
Net result for the period		2,934,478	416,833	733,940
Other comprehensive income				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Total other comprehensive income for the period		0	0	0
Total comprehensive income for the period		2,934,478	416,833	733,940

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

SHIRE OF WANDERING
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024

CASH FLOWS FROM OPERATING ACTIVITIES

	NOTE	2023/24 Budget	2022/23 Actual	2022/23 Budget
Receipts				
		\$	\$	\$
Rates		1,464,948	1,351,289	1,343,358
Grants, subsidies and contributions		270,000	963,777	451,300
Fees and charges		834,770	759,011	823,490
Interest revenue		15,200	11,046	13,200
Goods and services tax received		235,206	230,292	239,984
Other revenue		391,121	22,760	42,739
		3,211,245	3,338,175	2,914,071
Payments				
Employee costs		(1,103,394)	(990,545)	(1,095,977)
Materials and contracts		(1,274,620)	(1,089,610)	(1,052,706)
Utility charges		(41,200)	(55,140)	(31,700)
Finance costs		(3,302)	3,461	(2,970)
Insurance		(104,971)	(100,165)	(100,634)
Goods and services tax paid		(235,206)	(235,206)	(239,984)
Other expenditure		(32,500)	(55,678)	(41,500)
		(2,795,193)	(2,522,883)	(2,565,471)
Net cash provided by (used in) operating activities	4	416,052	815,292	348,600

CASH FLOWS FROM INVESTING ACTIVITIES

Payments for development of land held for resale	5(c)	0	(86,300)	(200,000)
Payments for purchase of property, plant & equipment	5(a)	(552,380)	(526,060)	(692,190)
Payments for construction of infrastructure	5(b)	(3,302,988)	(1,063,116)	(1,479,454)
Capital grants, subsidies and contributions		3,535,296	1,050,152	1,699,791
Proceeds from sale of property, plant and equipment	5(a)	0	25,455	35,000
Net cash provided by (used in) investing activities		(320,072)	(599,869)	(636,853)

CASH FLOWS FROM FINANCING ACTIVITIES

Repayment of borrowings	7(a)	(4,570)	0	(18,665)
Proceeds from new borrowings	7(a)	0	75,542	200,000
Net cash provided by (used in) financing activities		(4,570)	75,542	181,335

Net increase (decrease) in cash held

Cash at beginning of year		1,336,298	1,045,333	1,045,312
Cash and cash equivalents at the end of the year	4	1,427,708	1,336,298	938,394

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

SHIRE OF WANDERING
STATEMENT OF FINANCIAL ACTIVITY
FOR THE YEAR ENDED 30 JUNE 2024

		2023/24	2022/23	2022/23
	NOTE	Budget	Actual	Budget
OPERATING ACTIVITIES				
Revenue from operating activities				
General rates	2(a)	\$ 1,459,898	\$ 1,334,402	\$ 1,327,719
Rates excluding general rates	2(a)	4,000	3,639	3,639
Grants, subsidies and contributions	10	270,000	1,061,661	396,300
Fees and charges	13	834,770	759,011	823,490
Interest revenue	11(a)	15,200	11,046	13,200
Other revenue	11(b)	391,121	22,760	42,739
Profit on asset disposals	5	0	19,268	2,333
		2,974,989	3,211,787	2,609,420
Expenditure from operating activities				
Employee costs		(1,103,394)	(1,003,404)	(1,095,977)
Materials and contracts		(1,242,492)	(1,213,617)	(1,120,211)
Utility charges		(41,200)	(55,140)	(31,700)
Depreciation	6	(1,047,948)	(1,275,175)	(1,182,279)
Finance costs	11(d)	(3,302)	0	(2,970)
Insurance		(104,971)	(100,165)	(100,634)
Other expenditure		(32,500)	(55,678)	(41,500)
Loss on asset disposals	5	0	0	0
		(3,575,807)	(3,703,179)	(3,575,271)
Non-cash amounts excluded from operating activities	3(b)	1,053,077	1,261,003	1,184,999
Amount attributable to operating activities		452,259	769,611	219,148
INVESTING ACTIVITIES				
Inflows from investing activities				
Capital grants, subsidies and contributions	10	3,535,296	908,225	1,699,791
Proceeds from disposal of assets	5	0	25,455	35,000
		3,535,296	933,680	1,734,791
Outflows from investing activities				
Payments for land held for resale	5(c)	0	(86,300)	(200,000)
Payments for property, plant and equipment	5(a)	(552,380)	(526,060)	(692,190)
Payments for construction of infrastructure	5(b)	(3,302,988)	(1,063,116)	(1,479,454)
		(3,855,368)	(1,675,476)	(2,371,644)
Amount attributable to investing activities		(320,072)	(741,796)	(636,853)
FINANCING ACTIVITIES				
Inflows from financing activities				
Proceeds from new borrowings	7(a)	0	75,542	200,000
Transfers from reserve accounts	8(a)	0	54,000	54,000
		0	129,542	254,000
Outflows from financing activities				
Repayment of borrowings	7(a)	(4,570)	0	(18,665)
Transfers to reserve accounts	8(a)	(373,878)	(90,430)	(88,500)
		(378,448)	(90,430)	(107,165)
Amount attributable to financing activities		(378,448)	39,112	146,835
MOVEMENT IN SURPLUS OR DEFICIT				
Surplus or deficit at the start of the financial year	3	246,261	179,334	270,870
Amount attributable to operating activities		452,259	769,611	219,148
Amount attributable to investing activities		(320,072)	(741,796)	(636,853)
Amount attributable to financing activities		(378,448)	39,112	146,835
Surplus or deficit at the end of the financial year	3	0	246,261	0

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

**SHIRE OF WANDERING
FOR THE YEAR ENDED 30 JUNE 2024
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1(a) BASIS OF PREPARATION

The annual budget is a forward looking document and has been prepared in accordance with the Local Government Act 1995 and accompanying regulations.

Local Government Act 1995 requirements

Section 6.4(2) of the *Local Government Act 1995* read with the *Local Government (Financial Management) Regulations 1996* prescribe that the annual budget be prepared in accordance with the *Local Government Act 1995* and, to the extent that they are not inconsistent with the Act, the Australian Accounting Standards. The Australian Accounting Standards (as they apply to local governments and not-for-profit entities) and Interpretations of the Australian Accounting Standards Board were applied where no inconsistencies exist.

The *Local Government (Financial Management) Regulations 1996* specify that vested land is a right-of-use asset to be measured at cost, and is considered a zero cost concessionary lease. All right-of-use assets under zero cost concessionary leases are measured at zero cost rather than at fair value, except for vested improvements on concessionary land leases such as roads, buildings or other infrastructure which continue to be reported at fair value, as opposed to the vested land which is measured at zero cost. The measurement of vested improvements at fair value is a departure from AASB 16 which would have required the Shire to measure any vested improvements at zero cost.

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

The local government reporting entity

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

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

2022/23 actual balances

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

Budget comparative figures

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

Comparative figures

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

Rounding off figures

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

Initial application of accounting standards

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

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

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

New accounting standards for application in future years

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

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

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

Judgements, estimates and assumptions

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

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

The balances, transactions and disclosures impacted by accounting estimates are as follows:

- estimated fair value of certain financial assets
- estimation of fair values of land and buildings and investment property
- impairment of financial assets
- estimation uncertainties and judgements made in relation to lease accounting
- estimated useful life of assets

SHIRE OF WANDERING
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

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

REVENUES

RATES

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

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

GRANTS, SUBSIDIES AND CONTRIBUTIONS

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

CAPITAL GRANTS, SUBSIDIES AND CONTRIBUTIONS

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

REVENUE FROM CONTRACTS WITH CUSTOMERS

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

FEES AND CHARGES

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

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

SERVICE CHARGES

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

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

INTEREST EARNINGS

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

OTHER REVENUE / INCOME

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

PROFIT ON ASSET DISPOSAL

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

EXPENSES

EMPLOYEE COSTS

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

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

MATERIALS AND CONTRACTS

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

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

UTILITIES (GAS, ELECTRICITY, WATER)

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

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

INSURANCE

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

LOSS ON ASSET DISPOSAL

Loss on the disposal of fixed assets.

DEPRECIATION ON NON-CURRENT ASSETS

Depreciation and amortisation expenses raised on all classes of assets.

FINANCE COSTS

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

OTHER EXPENDITURE

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

SHIRE OF WANDERING
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

2. RATES AND SERVICE CHARGES

(a) Rating Information

Rate Description	Basis of valuation	Rate in	Number of properties	Rateable value	2023/24 Budgeted rate revenue	2023/24 Budgeted interim rates	2023/24 Budgeted back rates	2023/24 Budgeted total revenue	2022/23 Actual total revenue	2022/23 Budget total revenue
		\$		\$	\$	\$	\$	\$	\$	\$
(i) General rates										
GRV Residential	Gross rental valuations	0.14062	51	577,616	81,224	0	0	81,224	83,375	83,375
GRV Special Use	Gross rental valuations	0.15075	3	137,893	20,787	0	0	20,787	21,527	21,527
GRV Rural Residential and Industrial	Gross rental valuations	0.11562	55	759,210	87,780	0	0	87,780	55,890	55,890
Rural, Rural Residential and Mining Tenements	Unimproved valuations	0.00537	131	202,259,000	1,086,131	0	0	1,086,131	999,207	999,207
Non Rateable	Non Rateable	0.00000	32	17,365	0	0	0	0	4,005	0
Total general rates			272	203,751,084	1,275,922	0	0	1,275,922	1,164,004	1,159,999
(ii) Minimum payment										
		\$								
GRV Residential	Gross rental valuations	1,312	29	76,792	38,048	0	0	38,048	31,304	31,304
GRV Special Use	Gross rental valuations	1,312	1	4,160	1,312	0	0	1,312	1,204	1,204
GRV Rural Residential and Industrial	Gross rental valuations	1,312	49	232,564	64,288	0	0	64,288	81,872	81,872
Rural, Rural Residential and Mining Tenements	Unimproved valuations	1,312	94	12,920,836	123,328	0	0	123,328	99,940	102,340
Total minimum payments			173	13,234,352	226,976	0	0	226,976	214,320	216,720
Total general rates and minimum payments			445	216,985,436	1,502,898	0	0	1,502,898	1,378,324	1,376,719
(iv) Ex-gratia rates										
CBH Receival Bin	Tonnage	0.102240	1	35,600	4,000	0	0	4,000	3,639	3,639
Total ex-gratia rates			1	35,600	4,000	0	0	4,000	3,639	3,639
					1,506,898	0	0	1,506,898	1,381,963	1,380,358
Discounts (Refer note 2(h))								(43,000)	(43,505)	(49,000)
Rate write-offs								0	(417)	0
Total rates					1,506,898	0	0	1,463,898	1,338,041	1,331,358

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

All rateable properties within the district used predominately for non-rural purposes are rated according to their Gross Rental Valuation (GRV), all other properties are rated according to their Unimproved Valuation (UV).

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

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

SHIRE OF WANDERING
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

2. RATES AND SERVICE CHARGES (CONTINUED)

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

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

Option 1 (Full Payment)

Full amount of rates and charges including arrears, to be paid on or before 29 September 2023 or 35 days after the date of issue appearing on the rate notice, whichever is the later.

Option 2 (Two Instalments)

First instalment to be made on or before 29 September 2023 or 35 days after the date of issue appearing on the rate notice, whichever is the later, including all arrears and half the current rates and service charges; and

Second instalment to be made on or before 28 November 2023 or 2 months after the first instalment, whichever is the later.

Option 3 (Four Instalments)

First instalment to be made on or before 29 September 2023 or 35 days after the date of issue appearing on the rate notice, whichever is the later including all arrears and a quarter of the current rates and service charges;

Second instalment to be made on or before 28 November 2023 or 2 months after the first instalment, whichever is the later;

Third instalment to be made on or before 25 January 2024 or 2 months after the second instalment, whichever is the later; and

Fourth instalment to be made on or before 25 March 2024 or 2 months after the third instalment, whichever is the later.

Instalment options	Date due	Instalment plan admin charge	Instalment plan interest rate	Unpaid rates interest rates
		\$	%	%
Option one				
Single full payment	29/09/2023	0	0.0%	11.0%
Option two				
First instalment	29/09/2023	0	0.0%	11.0%
Second instalment	28/11/2023	10	5.5%	11.0%
Option three				
First instalment	29/09/2023	0	5.5%	11.0%
Second instalment	28/11/2023	10	5.5%	11.0%
Third instalment	25/01/2024	10	5.5%	11.0%
Fourth instalment	25/03/2024	10	5.5%	11.0%

	2023/24 Budget revenue	2022/23 Actual revenue	2022/23 Budget revenue
	\$	\$	\$
Instalment plan admin charge revenue	1,700	1,250	1,700
Instalment plan interest earned	3,000	1,493	3,000
Unpaid rates and service charge interest earned	6,500	5,123	6,500
	11,200	7,866	11,200

SHIRE OF WANDERING
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

2. RATES AND SERVICE CHARGES (CONTINUED)

(c) Objectives and Reasons for Differential Rating

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

Differential general rate

Description	Characteristics	Objects	Reasons
GRV - Residential	Properties valued on a GRV basis with a predominate residential use.	This is considered by Council to be the base rate by which all other GRV land is assessed.	The rate for this category is to reflect the level of rating required to raise the necessary revenue to operate efficiently and provide the diverse range of services and programs associated with infrastructure/facilities required for residential areas. These programs include, but not limited to, road maintenance, development of footpath network, and building maintenance.
GRV - Rural Residential & Industrial	Consists of properties outside the town-site with a minimal rural activity taking place and are predominately residential with some home-based business and light industry.	This objective of this category is to raise additional revenue to fund cost impacts to the Shire from this type of development.	This category is rated lower to reflect the lower infrastructure/facilities maintenance required for rural residential and industrial areas. These programs include, but not limited to, road maintenance, drainage networks, road safety, ranger services, bushfire control, waste transfer services, and health, building and planning services.
GRV-Special Use	Properties valued on a GRV basis used for purpose other than residential	The objective is to raise additional revenue to contribute toward higher costs associated with commercial activity.	The rate reflects the additional costs associated with increased maintenance and renewal of assets and infrastructure required to service these properties. The higher rate also reflects the additional cost of environmental health, building and planning services.
UV - Rural, Rural Residential and Mining Tenement	Consists of properties with a land use ranging from Agricultural, Residential and mining leases as defined under the Mining Act 1978.	The objective of this category serves as a benchmark rate by which all UV rated properties are assessed.	The rate for this category reflects the level of rating required to operate efficiently and provide the diverse range of services and programs and associated infrastructure/facilities required for rural areas. These programs include, but are not limited to, road maintenance, drainage networks, road safety, tree pruning and replacement of road plant.

(d) Differential Minimum Payment

The Shire imposes a uniform general minimum for all rate categories. It is also recognition that every property receives some minimum level of benefit of works and services provided.

**SHIRE OF WANDERING
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024**

2. RATES AND SERVICE CHARGES (CONTINUED)

(f) Specified Area Rate

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

(g) Service Charges

The Shire did not raise service charges for the year ended 30th June 2024.

(h) Early payment discounts

Rate, fee or charge to which discount is granted	Type	Discount %	Discount (\$)	2023/24 Budget	2022/23 Actual	2022/23 Budget	Circumstances in which discount is granted
Rates	Rate	5.0%	\$ 0	\$ 43,000	\$ 43,505	\$ 49,000	Payment of full rates owing including arrears and all other charges, received on or before 35 days after the date of service on the rate notice.
				43,000	43,505	49,000	

(i) Waivers or concessions

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

**SHIRE OF WANDERING
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024**

3. NET CURRENT ASSETS

(a) Composition of estimated net current assets

Current assets

Cash and cash equivalents
Receivables
Inventories
Other assets

Less: current liabilities

Trade and other payables
Contract liabilities
Capital grant/contribution liability
Other liabilities - financial
Long term borrowings
Employee provisions

Net current assets

Less: Total adjustments to net current assets

Net current assets used in the Rate Setting Statement

Note	2023/24 Budget 30 June 2024	2022/23 Actual 30 June 2023	2022/23 Budget 30 June 2023
	\$	\$	\$
4	1,427,708	1,336,298	938,394
	219,744	220,794	74,020
	35,951	35,951	268,598
	0	0	5
	1,683,403	1,593,043	1,281,017
	(256,749)	(279,329)	(208,812)
	0	0	(19,949)
	(415,964)	(415,964)	(234,554)
	0	(9,548)	0
7	(4,570)	0	18,665
	(87,500)	(87,500)	(65,168)
	(764,783)	(792,341)	(509,818)
	918,620	800,702	771,199
3(c)	(918,620)	(554,441)	(771,199)
	0	246,261	0

**SHIRE OF WANDERING
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024**

3. NET CURRENT ASSETS (CONTINUED)

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

Items excluded from calculation of budgeted deficiency

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

(b) Non-cash amounts excluded from operating activities

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

Adjustments to operating activities

Less: Profit on asset disposals
Add: Depreciation
Movement in current employee provisions associated with restricted cash

Non cash amounts excluded from operating activities

(c) Current assets and liabilities excluded from budgeted deficiency

The following current assets and liabilities have been excluded from the net current assets used in the Rate Setting Statement in accordance with *Financial Management Regulation 32* to agree to the surplus/(deficit) after imposition of general rates.

Adjustments to net current assets

Less: Cash - reserve accounts
Less: Current assets not expected to be received at end of year
- Land held for resale
Add: Current liabilities not expected to be cleared at end of year
- Current portion of borrowings
- Current portion of employee benefit provisions held in reserve

Total adjustments to net current assets

Note	2023/24 Budget 30 June 2024	2022/23 Actual 30 June 2023	2022/23 Budget 30 June 2023
	\$	\$	\$
5	0	(19,268)	(2,333)
6	1,047,948	1,275,175	1,182,279
	5,129	5,096	5,053
	1,053,077	1,261,003	1,184,999
8	(944,684)	(570,806)	(568,855)
	0	0	(200,000)
	4,570	0	(18,665)
	21,494	16,365	16,321
	(918,620)	(554,441)	(771,199)

3(d) NET CURRENT ASSETS (CONTINUED)

MATERIAL ACCOUNTING POLICIES

CURRENT AND NON-CURRENT CLASSIFICATION

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

TRADE AND OTHER PAYABLES

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

PREPAID RATES

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

INVENTORIES

General

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

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

Superannuation

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

LAND HELD FOR RESALE

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

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

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

GOODS AND SERVICES TAX (GST)

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

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

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

CONTRACT LIABILITIES

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

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

TRADE AND OTHER RECEIVABLES

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

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

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

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

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

PROVISIONS

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

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

EMPLOYEE BENEFITS

Short-term employee benefits

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

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

Other long-term employee benefits

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

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

**SHIRE OF WANDERING
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024**

4. RECONCILIATION OF CASH

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

	Note	2023/24 Budget	2022/23 Actual	2022/23 Budget
Cash at bank and on hand		\$ 1,427,708	\$ 1,336,298	\$ 938,394
Total cash and cash equivalents		1,427,708	1,336,298	938,394
Held as				
- Unrestricted cash and cash equivalents	3(a)	67,060	349,528	2,069,330
- Restricted cash and cash equivalents	3(a)	1,360,648	986,770	(1,130,936)
		1,427,708	1,336,298	938,394
Restrictions				
The following classes of assets have restrictions imposed by regulations or other externally imposed requirements which limit or direct the purpose for which the resources may be used:				
- Cash and cash equivalents		1,360,648	986,770	(1,130,936)
		1,360,648	986,770	(1,130,936)
Financially backed reserves	8	944,684	570,806	568,855
Unspent capital grants, subsidies and contribution liabilities		415,964	415,964	(1,699,791)
		1,360,648	986,770	(1,130,936)
Reconciliation of net cash provided by operating activities to net result				
Net result		2,934,478	416,833	733,940
Depreciation	6	1,047,948	1,275,175	1,182,279
(Profit)/loss on sale of asset	5	0	(19,268)	(2,333)
(Increase)/decrease in receivables		1,050	(89,550)	67,000
(Increase)/decrease in inventories		0	28,252	2,505
Increase/(decrease) in payables		(22,580)	113,987	65,000
Increase/(decrease) in unspent capital grants		0	141,927	0
Increase/(decrease) in other liabilities - financial		(9,548)	(1,912)	0
Capital grants, subsidies and contributions		(3,535,296)	(1,050,152)	(1,699,791)
Net cash from operating activities		416,052	815,292	348,600

MATERIAL ACCOUNTING POLICES

CASH AND CASH EQUIVALENTS

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

Bank overdrafts are shown as short term borrowings in current liabilities in Note 3 - Net Current Assets.

FINANCIAL ASSETS AT AMORTISED COST

The Shire classifies financial assets at amortised cost if both of the following criteria are met:

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

SHIRE OF WANDERING
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

5. FIXED ASSETS

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

	2023/24 Budget 2023/24 Budget Additions	2023/24 Budget Disposals - Net Book Value	2023/24 Budget Disposals - Sale Proceeds	2023/24 Budget Disposals - Profit or Loss	2022/23 Actual 2022/23 Actual Additions	2022/23 Disposals - Net Book Value	2022/23 Actual Disposals - Sale Proceeds	2022/23 Actual Disposals - Profit or Loss	2022/23 Budget 2022/23 Budget Additions	2022/23 Budget Disposals - Net Book Value	2022/23 Budget Disposals - Sale Proceeds	2022/23 Budget Disposals - Profit or Loss
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
(a) Property, Plant and Equipment												
Buildings - specialised	490,380	0	0	0	396,963	0	0	0	543,390	0	0	0
Furniture and equipment	7,000	0	0	0	7,095	0	0	0	21,000	0	0	0
Plant and equipment	55,000	0	0	0	122,002	6,187	25,455	19,268	127,800	32,667	35,000	2,333
Total	552,380	0	0	0	526,060	6,187	25,455	19,268	692,190	32,667	35,000	2,333
(b) Infrastructure												
Infrastructure - roads	3,239,740	0	0	0	1,063,116	0	0	0	1,479,454	0	0	0
Infrastructure - footpaths	63,248	0	0	0	0	0	0	0	0	0	0	0
Total	3,302,988	0	0	0	1,063,116	0	0	0	1,479,454	0	0	0
(c) Land held for resale												
Development costs	0	0	0	0	86,300	0	0	0	200,000	0	0	0
Total	0	0	0	0	86,300	0	0	0	200,000	0	0	0
Total	3,855,368	0	0	0	1,675,476	6,187	25,455	19,268	2,371,644	32,667	35,000	2,333

MATERIAL ACCOUNTING POLICIES

RECOGNITION OF ASSETS

Assets for which the fair value as at the date of acquisition is under \$5,000 are not recognised as an asset in accordance with Financial Management Regulation 17A (5). These assets are expensed immediately.

Where multiple individual low value assets are purchased together as part of a larger asset or collectively forming a larger asset exceeding the threshold, the individual assets are recognised as one asset and capitalised.

GAINS AND LOSSES ON DISPOSAL

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

SHIRE OF WANDERING
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

6. DEPRECIATION

By Class

Buildings - non-specialised
Buildings - specialised
Furniture and equipment
Plant and equipment
Infrastructure - roads
Infrastructure - footpaths
Infrastructure - recreation
Infrastructure - Other
Infrastructure - drainage
Other infrastructure - bridges

By Program

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

	2023/24 Budget	2022/23 Actual	2022/23 Budget
	\$	\$	\$
	22,024	26,800	80,309
	46,794	56,940	0
	3,828	4,658	11,346
	188,554	229,438	228,850
	477,239	580,719	795,639
	8,863	10,785	11,109
	43,398	52,808	30,634
	14,057	17,105	24,392
	61,319	74,615	0
	181,872	221,307	0
	1,047,948	1,275,175	1,182,279
	39,553	49,509	49,482
	21,410	26,800	26,785
	9,586	11,999	12,073
	58,216	72,869	50,886
	708,969	887,426	814,152
	19,528	24,442	28,177
	190,686	202,130	200,724
	1,047,948	1,275,175	1,182,279

MATERIAL ACCOUNTING POLICIES

DEPRECIATION

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

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

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

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

Buildings	40 to 50 years
Furniture and equipment	3 to 10 years
Plant and equipment	3 to 10 years
Sealed roads and streets formation	not depreciated
pavement seal	20-50 years
- bituminous seals	15-20 years
- asphalt surfaces	15-25 years
Gravel roads formation	not depreciated
pavement	50 years
Footpaths - slab	20 years
Sewerage piping	100 years
Water supply piping and drainage systems	50 years
Recreation assets	4 to 50 years
Other assets	4 to 50 years
Bridges	4 to 50 years

**SHIRE OF WANDERING
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024**

7. BORROWINGS

(a) Borrowing repayments

Movement in borrowings and interest between the beginning and the end of the current financial year.

Purpose	Loan Number	Institution	Interest Rate	Budget Principal 1 July 2023	2023/24 Budget New Loans	2023/24 Budget Principal Repayments	Budget Principal outstanding 30 June 2024	2023/24 Budget Interest Repayments	Actual Principal 1 July 2022	2022/23 Actual New Loans	2022/23 Actual Principal Repayments	Actual Principal outstanding 30 June 2023	2022/23 Actual Interest Repayments	Budget Principal 1 July 2022	2022/23 Budget New Loans	2022/23 Budget Principal Repayments	Budget Principal outstanding 30 June 2023	2022/23 Budget Interest Repayments
Industrial Estate Development	10	WATC	4.50%	\$ 75,542	\$ 0	\$ (4,570)	\$ 70,972	\$ (3,302)	\$ 0	\$ 75,542	\$ 0	\$ 75,542	\$ 0	\$ 0	\$ 200,000	\$ (18,665)	\$ 181,335	\$ (2,970)
				75,542	0	(4,570)	70,972	(3,302)	0	75,542	0	75,542	0	0	200,000	(18,665)	181,335	(2,970)

All borrowing repayments will be financed by general purpose revenue.

The Shire has not budgeted to have any borrowings for the year ended 30th June 2024.

**SHIRE OF WANDERING
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024**

7. BORROWINGS

(b) New borrowings - 2023/24

The Shire does not intend to undertake any new borrowings for the year ended 30th June 2024

(c) Unspent borrowings

The Shire had no unspent borrowing funds as at 30th June 2023 nor is it expected to have unspent borrowing funds as at 30th June 2024.

(d) Credit Facilities

**Undrawn borrowing facilities
credit standby arrangements**

Credit card limit

Credit card balance at balance date

Total amount of credit unused

Loan facilities

Loan facilities in use at balance date

	2023/24 Budget	2022/23 Actual	2022/23 Budget
	\$	\$	\$
Credit card limit	5,000	5,000	5,000
Credit card balance at balance date	0	(2,268)	0
Total amount of credit unused	5,000	2,732	5,000
Loan facilities			
Loan facilities in use at balance date	70,972	75,542	181,335

MATERIAL ACCOUNTING POLICIES

BORROWING COSTS

The Shire has elected to recognise borrowing costs as an expense when incurred regardless of how the borrowings are applied.

Fair values of borrowings are not materially different to their carrying amounts, since the interest payable on those borrowings is either close to current market rates or the borrowings are of a short term nature. Borrowings fair values are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to the unobservable inputs, including own credit risk.

SHIRE OF WANDERING
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

8. RESERVE ACCOUNTS

(a) Reserve Accounts - Movement

	2023/24 Budget Opening Balance	2023/24 Budget Transfer to	2023/24 Budget Transfer (from)	2023/24 Budget Closing Balance	2022/23 Actual Opening Balance	2022/23 Actual Transfer to	2022/23 Actual Transfer (from)	2022/23 Actual Closing Balance	2022/23 Budget Opening Balance	2022/23 Budget Transfer to	2022/23 Budget Transfer (from)	2022/23 Budget Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Restricted by council												
(a) Leave reserve	16,365	5,129	0	21,494	11,272	5,093	0	16,365	11,269	5,053	0	16,322
(b) Land & building reserve	253,165	1,996	0	255,161	251,084	2,081	0	253,165	251,074	1,174	0	252,248
(c) Plant replacement reserve	135,588	349,447	0	485,035	163,235	26,353	(54,000)	135,588	163,230	25,764	(54,000)	134,994
(d) Office equipment reserve	40,335	318	0	40,653	40,003	332	0	40,335	40,002	187	0	40,189
(e) Fuel facility reserve	85,353	16,673	0	102,026	68,782	16,571	0	85,353	68,780	16,322	0	85,102
(f) WSNF funding reserve	40,000	315	0	40,315	0	40,000	0	40,000	0	40,000	0	40,000
	570,806	373,878	0	944,684	534,376	90,430	(54,000)	570,806	534,355	88,500	(54,000)	568,855

(b) Reserve Accounts - Purposes

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

Reserve name	Anticipated date of use	Purpose of the reserve
(a) Leave reserve	Ongoing	For the payment of long service leave
(b) Land & building reserve	Ongoing	For the replacement of office equipment
(c) Plant replacement reserve	Ongoing	For the purchase of land and buildings, and major repairs/upgrading of existing buildings
(d) Office equipment reserve	Ongoing	For the purchase and replacement of plant and equipment
(e) Fuel facility reserve	Ongoing	For the renewal or replacement of fuel facility equipment
(f) WSNF funding reserve	2024/25	To assist in financing Councils contribution to Western Secondary Freight Network Works Program

9. REVENUE RECOGNITION

MATERIAL ACCOUNTING POLICIES

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

Revenue Category	Nature of goods and services	When obligations typically satisfied	Payment terms	Returns/Refunds/Warranties	Determination of transaction price	Allocating transaction price	Measuring obligations for returns	Timing of Revenue recognition
Grant contracts with customers	Community events, minor facilities, research, design, planning evaluation and services	Over time	Fixed terms transfer of funds based on agreed milestones and reporting	Contract obligation if project not complete	Set by mutual agreement with the customer	Based on the progress of works to match performance obligations	Returns limited to repayment of transaction price of terms breached	Output method based on project milestones and/or completion date matched to performance obligations as inputs are shared
Licences/ Registrations/ Approvals	Building, planning, development and animal management, having the same nature as a licence regardless of naming.	Single point in time	Full payment prior to issue	None	Set by State legislation or limited by legislation to the cost of provision	Based on timing of issue of the associated rights	No refunds	On payment and issue of the licence, registration or approval
Waste management entry fees	Waste treatment, recycling and disposal service at disposal sites	Single point in time	Payment in advance at gate or on normal trading terms if credit provided	None	Adopted by council annually	Based on timing of entry to facility	Not applicable	On entry to facility
Fees and charges for other goods and services	Cemetery services, library fees, reinstatements and private works	Single point in time	Payment in full in advance	None	Adopted by council annually	Applied fully based on timing of provision	Not applicable	Output method based on provision of service or completion of works
Sale of stock	Fuel, post office agency and community resource centre stock	Single point in time	In full in advance, on 15 day credit	Refund for faulty goods	Adopted by council annually, set by mutual agreement	Applied fully based on timing of provision	Returns limited to repayment of transaction price	Output method based on goods

SHIRE OF WANDERING
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

10. PROGRAM INFORMATION

(a) Key Terms and Definitions - Reporting Programs

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

OBJECTIVE

ACTIVITIES

Governance

To provide a decision making process for the efficient allocation of scarce resources.

Members expenses and other costs of the shire that relate to the tasks of assisting Councillors and the public on matters which do not concern specific Council services.

General purpose funding

To collect revenue to allow for the provision of services.

Collection of rates revenue, financial assistance grants for general purpose and interest revenue.

Law, order, public safety

Supervision by various by-laws, fire prevention and animal control.

Fire prevention
 Animal control
 Other

Health

To provide services for community and environmental health.

Health inspection and advisory services, analytical services, pest and weed control, and assistance to provide health initiatives.

Education and welfare

To support services relating to youth, elderly and the disadvantaged.

Support school activities, aged care initiatives and disability inclusion plan.

Housing

Provision of shire housing and privately rented accommodation.

Management and maintenance for shire housing privately rented while not required by staff and provision of rental accommodation to the WA Housing Authority for teachers accommodation.

Community amenities

To provide amenities required by the community.

Rubbish collection services and operation of waste transfer station. Maintenance of cemeteries and public conveniences. Administration of town planning activities.

Recreation and culture

To establish and maintain infrastructure and resources to meet the recreational and cultural needs of the community.

Maintenance of halls, playgrounds, recreation grounds and reserves. Operation of library and maintenance of heritage and history inventory.

Transport

To provide safe and effective transport services to the community.

Construction and maintenance of streets, roads, bridges, signage and footpaths. Cleaning and lighting of town streets. Depot maintenance.

Economic services

To help promote Wandering and its economic wellbeing.

Tourism and area promotion including operation of caravan park. Implementation of building control and provision of a fuel facility, postal agency and Community Resource Centre.

Other property and services

To monitor and control operating accounts.

Provisions of private work operations, plant repairs, operation costs and all administration costs.

SHIRE OF WANDERING
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

10 PROGRAM INFORMATION (Continued)

(b) Income and expenses

Income excluding grants, subsidies and contributions

	2023/24 Budget	2022/23 Actual	2022/23 Budget
	\$	\$	\$
Governance	3,500	0	3,500
General purpose funding	1,486,098	1,364,360	1,352,404
Law, order, public safety	6,750	5,330	6,750
Health	2,500	1,900	4,500
Housing	38,480	40,217	47,900
Community amenities	58,500	51,144	57,500
Recreation and culture	2,420	4,337	2,520
Transport	1,500	1,983	3,833
Economic services	702,620	654,728	681,520
Other property and services	402,621	26,127	52,693
	2,704,989	2,150,126	2,213,120

Grants, subsidies and contributions

General purpose funding	0	810,212	160,000
Law, order, public safety	39,500	36,025	39,500
Recreation and culture	0	0	100
Transport	115,000	66,639	61,500
Economic services	115,500	139,585	135,200
Other property and services	0	9,200	0
	270,000	1,061,661	396,300

Capital grants, subsidies and contributions

Law, order, public safety	0	258,104	121,000
Recreation and culture	490,380	55,411	405,287
Transport	3,044,916	536,560	1,173,504
Economic services	0	58,150	0
	3,535,296	908,225	1,699,791

Total Income	6,510,285	4,120,012	4,309,211
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Expenses

Governance	(216,291)	(225,084)	(199,272)
General purpose funding	(100,024)	(172,387)	(115,854)
Law, order, public safety	(118,341)	(128,048)	(135,613)
Health	(18,649)	(20,862)	(18,184)
Education and welfare	(6,234)	(6,533)	(6,043)
Housing	(49,921)	(63,953)	(56,490)
Community amenities	(233,767)	(246,049)	(224,149)
Recreation and culture	(254,102)	(271,220)	(274,197)
Transport	(1,585,714)	(1,445,481)	(1,564,297)
Economic services	(972,474)	(1,014,421)	(962,373)
Other property and services	(20,290)	(109,141)	(18,799)
Total expenses	(3,575,807)	(3,703,179)	(3,575,271)

Net result for the period	2,934,478	416,833	733,940
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**SHIRE OF WANDERING
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024**

11. OTHER INFORMATION

The net result includes as revenues

	2023/24 Budget	2022/23 Actual	2022/23 Budget
	\$	\$	\$
(a) Interest earnings			
Investments			
- Reserve accounts	4,500	4,430	2,500
- Other funds	1,200	0	1,200
Other interest revenue	9,500	6,616	9,500
	<u>15,200</u>	<u>11,046</u>	<u>13,200</u>
(b) Other revenue			
Reimbursements and recoveries	17,843	22,430	19,243
Other	373,278	330	23,496
	<u>391,121</u>	<u>22,760</u>	<u>42,739</u>
The net result includes as expenses			
(c) Auditors remuneration			
Audit services	28,000	28,200	25,000
	<u>28,000</u>	<u>28,200</u>	<u>25,000</u>
(d) Interest expenses (finance costs)			
Borrowings (refer Note 7(a))	3,302	0	2,970
	<u>3,302</u>	<u>0</u>	<u>2,970</u>
(e) Write offs			
General rate	0	417	0
	<u>0</u>	<u>417</u>	<u>0</u>

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12. ELECTED MEMBERS REMUNERATION

	2023/24 Budget	2022/23 Actual	2022/23 Budget
	\$	\$	\$
President - Ian Turton			
President's allowance	6,270	6,170	6,170
Meeting attendance fees	3,735	4,350	3,680
ICT expenses	1,090	1,112	1,050
	11,095	11,632	10,900
Deputy president - Paul Treasure			
Deputy President's allowance	1,000	1,000	1,000
Meeting attendance fees	3,735	4,887	3,680
ICT expenses	1,090	1,112	1,050
	5,825	6,999	5,730
Elected member - Gary Curtis			
Meeting attendance fees	3,735	613	3,680
ICT expenses	1,090	0	1,050
	4,825	613	4,730
Elected member - Graeme Parsons			
Meeting attendance fees	3,735	3,060	3,680
ICT expenses	1,090	1,113	1,050
Travel and accommodation expenses	250	252	500
	5,075	4,425	5,230
Elected member - Maxwell Watts			
Meeting attendance fees	3,735	2,816	3,680
ICT expenses	1,090	1,088	1,050
	4,825	3,904	4,730
Elected member - Gillian Hansen			
Meeting attendance fees	3,735	2,753	3,680
ICT expenses	1,090	1,113	1,050
	4,825	3,866	4,730
Elected member - Sheryl Little			
Meeting attendance fees	3,735	3,060	3,680
ICT expenses	1,090	1,112	1,050
Travel and accommodation expenses	250	1,299	0
	5,075	5,471	4,730
Total Elected Member Remuneration	41,545	36,910	40,780
President's allowance	6,270	6,170	6,170
Deputy President's allowance	1,000	1,000	1,000
Meeting attendance fees	26,145	21,539	25,760
ICT expenses	7,630	6,650	7,350
Travel and accommodation expenses	500	1,551	500
	41,545	36,910	40,780

**SHIRE OF WANDERING
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13. FEES AND CHARGES

	2023/24 Budget	2022/23 Actual	2022/23 Budget
	\$	\$	\$
By Program:			
General purpose funding	4,000	3,621	3,700
Law, order, public safety	6,750	5,330	6,750
Health	2,500	1,900	4,500
Housing	38,480	40,217	47,500
Community amenities	56,500	51,145	55,500
Recreation and culture	2,420	990	2,520
Transport	1,500	200	1,500
Economic services	702,620	649,577	681,520
Other property and services	20,000	6,031	20,000
	834,770	759,011	823,490

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