

SHIRE OF DERBY-WEST KIMBERLEY
ANNUAL BUDGET
FOR THE YEAR ENDED 30 JUNE 2023

LOCAL GOVERNMENT ACT 1995

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SHIRE'S VISION

A friendly and diverse place with awesome opportunities.

SHIRE OF DERBY-WEST KIMBERLEY
STATEMENT OF COMPREHENSIVE INCOME BY NATURE OR TYPE
FOR THE YEAR ENDED 30 JUNE 2023

	NOTE	2022/23 Budget	2021/22 Actual	2021/22 Budget
		\$	\$	\$
Revenue				
Rates	2(a)	8,588,437	7,626,940	7,678,514
Operating grants, subsidies and contributions	10	5,565,182	10,324,785	5,971,350
Fees and charges	13	5,003,258	4,537,317	4,180,441
Interest earnings	11(a)	188,912	160,665	225,000
Other revenue	11(b)	694,155	443,666	156,254
		20,039,944	23,093,373	18,211,559
Expenses				
Employee costs		(11,936,453)	(8,185,377)	(9,498,560)
Materials and contracts		(10,541,715)	(6,928,853)	(8,626,979)
Utility charges		(911,688)	(839,837)	(884,529)
Depreciation on non-current assets	6	(7,131,200)	(7,131,200)	(7,131,200)
Interest expenses	11(d)	(102,889)	(115,905)	(135,801)
Insurance expenses		(1,342,900)	(1,161,903)	(1,167,763)
Other expenditure		(633,808)	(445,162)	(490,508)
		(32,600,653)	(24,808,237)	(27,935,340)
		(12,560,709)	(1,714,864)	(9,723,781)
Non-operating grants, subsidies and contributions	10	19,555,173	5,245,731	22,040,788
		19,555,173	5,245,731	22,040,788
Net result for the period		6,994,464	3,530,867	12,317,007
Other comprehensive income				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Changes in asset revaluation surplus		0	0	0
Total other comprehensive income for the period		0	0	0
Total comprehensive income for the period		6,994,464	3,530,867	12,317,007

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

SHIRE OF DERBY-WEST KIMBERLEY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2023

	NOTE	2022/23 Budget	2021/22 Actual	2021/22 Budget
		\$	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts				
Rates		8,588,437	8,121,213	7,678,514
Operating grants, subsidies and contributions		5,864,715	10,449,794	4,543,559
Fees and charges		5,003,258	4,537,317	4,180,441
Interest received		188,912	160,665	225,000
Goods and services tax received		527,086	456,704	0
Other revenue		694,155	443,666	156,254
		20,866,563	24,169,359	16,783,768
Payments				
Employee costs		(11,936,453)	(8,209,886)	(9,498,560)
Materials and contracts		(10,541,715)	(6,443,266)	(8,626,979)
Utility charges		(911,688)	(839,837)	(884,529)
Interest expenses		(102,889)	(115,905)	(135,801)
Insurance paid		(1,342,900)	(1,161,903)	(1,167,763)
Goods and services tax paid		(1,054,172)	(692,885)	0
Other expenditure		(633,808)	(445,162)	(490,508)
		(26,523,625)	(17,908,844)	(20,804,140)
Net cash provided by (used in) operating activities	4	(5,657,062)	6,260,515	(4,020,372)
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for purchase of property, plant & equipment	5(a)	(1,772,342)	(1,183,733)	(1,635,286)
Payments for construction of infrastructure	5(a)	(21,114,084)	(7,230,907)	(23,342,110)
Non-operating grants, subsidies and contributions		19,103,095	4,924,085	22,040,788
Proceeds from sale of property, plant and equipment	5(b)	0	0	90,400
Net cash provided by (used in) investing activities		(3,783,331)	(3,490,555)	(2,846,208)
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of borrowings	7(a)	(381,779)	(368,840)	(368,840)
Proceeds from new borrowings	7(a)	1,000,000	0	0
Net cash provided by (used in) financing activities		618,221	(368,840)	(368,840)
Net increase (decrease) in cash held		(8,822,172)	2,401,120	(7,235,420)
Cash at beginning of year		11,335,343	8,934,223	8,934,223
Cash and cash equivalents at the end of the year	4	2,513,171	11,335,343	1,698,803

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

SHIRE OF DERBY-WEST KIMBERLEY
RATE SETTING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023

	NOTE	2022/23 Budget	2021/22 Actual	2021/22 Budget
		\$	\$	\$
OPERATING ACTIVITIES				
Net current assets at start of financial year - surplus/(deficit)	3	7,668,065	5,789,478	5,586,629
		7,668,065	5,789,478	5,586,629
Revenue from operating activities (excluding rates)				
Operating grants, subsidies and contributions	10	5,565,182	10,324,785	5,971,350
Fees and charges	13	5,003,258	4,537,317	4,180,441
Interest earnings	11(a)	188,912	160,665	225,000
Other revenue	11(b)	694,155	443,666	156,254
		11,451,507	15,466,433	10,533,045
Expenditure from operating activities				
Employee costs		(11,936,453)	(8,185,377)	(9,498,560)
Materials and contracts		(10,541,715)	(6,928,853)	(8,626,979)
Utility charges		(911,688)	(839,837)	(884,529)
Depreciation on non-current assets	6	(7,131,200)	(7,131,200)	(7,131,200)
Interest expenses	11(d)	(102,889)	(115,905)	(135,801)
Insurance expenses		(1,342,900)	(1,161,903)	(1,167,763)
Other expenditure		(633,808)	(445,162)	(490,508)
		(32,600,653)	(24,808,237)	(27,935,340)
Non-cash amounts excluded from operating activities	3(b)	7,131,200	7,131,200	7,131,200
Amount attributable to operating activities		(6,349,881)	3,578,874	(4,684,466)
INVESTING ACTIVITIES				
Non-operating grants, subsidies and contributions	10	19,555,173	5,245,731	22,040,788
Payments for property, plant and equipment	5(a)	(1,772,342)	(1,183,733)	(1,635,286)
Payments for construction of infrastructure	5(a)	(21,114,084)	(7,230,907)	(23,342,110)
Proceeds from disposal of assets	5(b)	0	0	90,400
Amount attributable to investing activities		(3,331,253)	(3,168,909)	(2,846,208)
Amount attributable to investing activities		(3,331,253)	(3,168,909)	(2,846,208)
FINANCING ACTIVITIES				
Repayment of borrowings	7(a)	(381,779)	(368,840)	(368,840)
Proceeds from new borrowings	7(b)	1,000,000	0	0
Transfers from cash backed reserves (restricted assets)	8(a)	474,476	0	221,000
Amount attributable to financing activities		1,092,697	(368,840)	(147,840)
Budgeted deficiency before general rates		(8,588,437)	41,125	(7,678,514)
Estimated amount to be raised from general rates	2(a)	8,588,437	7,626,940	7,678,514
Net current assets at end of financial year - surplus/(deficit)	3	0	7,668,065	0

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

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SHIRE OF DERBY-WEST KIMBERLEY
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2023

1 (a) BASIS OF PREPARATION

The annual budget 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 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 budget has been prepared on the accrual basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and liabilities.

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

The local government reporting entity

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

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. A separate statement of those monies appears at Note 12 to the annual budget.

2021/22 actual balances

Balances shown in this budget as 2021/22 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.

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 2020-3 Amendments to Australian Accounting Standards* - Annual Improvements 2018-2020 and Other Amendments
- *AASB 2020-6 Amendments to Australian Accounting Standards* - Classification of Liabilities as Current or Non-current - Deferral of Effective Date

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 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

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

Rounding off figures

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

SHIRE OF DERBY-WEST KIMBERLEY
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2023

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

REVENUES

RATES

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

SERVICE CHARGES

Service charges imposed under Division 6 of Part 6 of the *Local Government Act 1995*. Regulation 54 of the *Local Government (Financial Management) Regulations 1996* identifies these as television and radio broadcasting, underground electricity and neighbourhood surveillance services.

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

PROFIT ON ASSET DISPOSAL

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

OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS

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

NON-OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS

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

FEES AND CHARGES

Revenue (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.

INTEREST EARNINGS

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

OTHER REVENUE / INCOME

Other revenue, which can not be classified under the above headings, includes dividends, discounts, and rebates. Reimbursements and recoveries should be separated by note to ensure the correct calculation of ratios.

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.

MATERIALS AND CONTRACTS

All expenditures on materials, supplies and contracts not classified under other headings. These include supply of goods and materials, legal expenses, consultancy, maintenance agreements, communication expenses, advertising expenses, membership, periodicals, publications, hire expenses, rental, leases, postage and freight etc. Local governments may wish to disclose more detail such as contract services, consultancy, information technology, rental or lease expenditures.

UTILITIES (GAS, ELECTRICITY, WATER, ETC.)

Expenditures made to the respective agencies for the provision of power, gas 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 includes loss on disposal of long term investments.

DEPRECIATION ON NON-CURRENT ASSETS

Depreciation and amortisation expense raised on all classes of assets.

INTEREST EXPENSES

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

OTHER EXPENDITURE

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

1 (c) 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

GOVERNANCE

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

GENERAL PURPOSE FUNDING

To collect revenue to allow for the provision of services.

LAW, ORDER, PUBLIC SAFETY

To provide services to help ensure a safer and environmentally conscious community.

HEALTH

To provide an operational framework for environmental and community health.

EDUCATION AND WELFARE

To provide services to disadvantaged persons, the elderly, children and youth.

HOUSING

Help ensure adequate housing.

COMMUNITY AMENITIES

To provide services required by the community.

RECREATION AND CULTURE

To establish and effectively manage infrastructure and resources which help the social well being of the community.

TRANSPORT

To provide safe, effective and efficient transport services to the community.

ECONOMIC SERVICES

To help promote the Shire and its economic well being.

OTHER PROPERTY AND SERVICES

To monitor and control the Shire's overheads operating accounts.

ACTIVITIES

Administration and operation of facilities and services to members of council. Other costs that relate to the tasks of assisting elected members and ratepayers on matters which do not concern specific council services.

Rates, general purpose government grants and interest revenue.

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

Food quality and pest control, inspection of abattoir and operation of child health clinic, analytical testing and environmental health administration.

Year round care, housing for the aged and educational services.

Management and maintenance of staff and rental housing.

Rubbish collections, recycling, refuse site operations, litter control, administration of the town planning scheme, cemetery operations, public toilet facilities, sewerage and protection of the environment.

Maintenance and operation of the Town Hall, the aquatic centre, recreation centre, library, community arts program, cultural activities and various services.

Construction and maintenance of streets, roads, bridges, footpaths, street lighting, traffic management and airport. Purchase and disposal of Council's road plant, parking control and police licensing.

Building control, saleyards, tourism and area promotion, standpipes and pest control.

Private works operations, plant repairs and operation costs, stock and materials, property leases and rental, salaries and wages for council employees.

SHIRE OF DERBY-WEST KIMBERLEY
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDED 30 JUNE 2023

2. RATES AND SERVICE CHARGES

(a) Rating Information

Rate Description	Basis of valuation	Rate in	Number of properties	Rateable value	2022/23 Budgeted rate revenue	2022/23 Budgeted interim rates	2022/23 Budgeted back rates	2022/23 Budgeted total revenue	2021/22 Actual total revenue	2021/22 Budget total revenue
		\$		\$	\$	\$	\$	\$	\$	\$
(i) Differential general rates or general rates										
GRV General	GRV	0.13404	1,407	38,834,598	5,205,472	0	0	5,205,472	4,748,915	4,754,576
UV General	UV	0.07950	145	37,123,576	2,951,235	0	0	2,951,235	2,561,390	2,598,138
Sub-Total			1,552	75,958,174	8,156,707	0	0	8,156,707	7,310,305	7,352,714
		Minimum								
		\$								
GRV General	GRV	1,520	268	1,254,132	407,360	0	0	407,360	290,400	290,400
UV General	UV	590	143	308,625	84,370	0	0	84,370	85,400	85,400
Sub-Total			411	1,562,757	491,730	0	0	491,730	375,800	375,800
			1,963	77,520,931	8,648,437	0	0	8,648,437	7,686,105	7,728,514
Discounts on general rates (Refer note 2(d))								(60,000)	(59,165)	(50,000)
Total amount raised from general rates								8,588,437	7,626,940	7,678,514

All land (other than exempt land) in the Shire of Derby-West Kimberley is rated according to its Gross Rental Value (GRV) in townsites or Unimproved Value (UV) in the remainder of the Shire of Derby-West Kimberley.

The general rates detailed for the 2022/23 financial year have been determined by Council on the basis of raising the revenue required to meet the deficiency between the total estimated expenditure proposed in the budget and the estimated revenue to be received from all sources other than 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.

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.

Instalment options	Date due	Instalment plan admin charge	Instalment plan interest rate	Unpaid rates interest rates
		\$	%	%
Option one				
Single full payment	15/09/2022	0	0.0%	7.0%
Option two				
First instalment	15/09/2022	15	5.5%	7.0%
Second instalment	17/01/2023	15	5.5%	7.0%
Option three				
First instalment	15/09/2022	15	5.5%	7.0%
Second instalment	15/11/2022	15	5.5%	7.0%
Third instalment	17/01/2023	15	5.5%	7.0%
Fourth instalment	16/03/2023	15	5.5%	7.0%

	2022/23 Budget revenue	2021/22 Actual revenue	2021/22 Budget revenue
	\$	\$	\$
Instalment plan admin charge revenue	12,000	10,800	12,000
Instalment plan interest earned	25,000	13,068	25,000
Unpaid rates and service charge interest earned	153,912	135,164	200,000
	190,912	159,032	237,000

**SHIRE OF DERBY-WEST KIMBERLEY
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2023**

2. RATES AND SERVICE CHARGES (CONTINUED)

(c) Service Charges

The Shire did not raise service charges for the year ended 30th June 2023.

2. RATES AND SERVICE CHARGES (CONTINUED)

(d) Early payment discounts

Rate, fee or charge to which discount is granted	Type	Discount %	Discount (\$)	2022/23 Budget	2021/22 Actual	2021/22 Budget	Circumstances in which discount is granted
General rates	Rate	%		\$ 60,000	\$ 59,165	\$ 50,000	A discount is offered to ratepayers whose payment of the full amount, including arrears and other charges is received on or before 21 days after the date appearing on the rate notice. The discount will apply to interim rates issued after the billing date.
				60,000	59,165	50,000	

(e) Waivers or concessions

The Shire does not anticipate any waivers or concessions for the year ended 30th June 2023.

SHIRE OF DERBY-WEST KIMBERLEY
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2023

3. NET CURRENT ASSETS

(a) Composition of estimated net current assets

Current assets

Cash and cash equivalents - unrestricted

Cash and cash equivalents - restricted

Receivables

Inventories

Less: current liabilities

Trade and other payables

Contract liabilities

Unspent non-operating grants associated with restricted cash

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	2022/23 Budget 30 June 2023	2021/22 Actual 30 June 2022	2021/22 Budget 30 June 2022
	\$	\$	\$
4	2,011,846	9,679,911	944,002
4	501,325	1,655,432	754,801
	2,338,377	2,338,377	1,864,376
	60,573	60,573	32,395
	4,912,121	13,734,293	3,595,574
	(4,234,970)	(4,234,970)	(2,664,947)
	0	(227,553)	0
	0	(452,078)	0
7	(618,221)	0	(381,779)
	(578,267)	(578,267)	(578,267)
	(5,431,458)	(5,492,868)	(3,624,993)
	(519,337)	8,241,425	(29,419)
3.(c)	519,337	(573,360)	29,419
	0	7,668,065	0

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

Add: Depreciation on assets

Non cash amounts excluded from operating activities

Note	2022/23 Budget 30 June 2023	2021/22 Actual 30 June 2022	2021/22 Budget 30 June 2022
	\$	\$	\$
6	7,131,200	7,131,200	7,131,200
	7,131,200	7,131,200	7,131,200

(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 - restricted reserves

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

8	(501,325)	(975,801)	(754,801)
	618,221	0	381,779
	402,441	402,441	402,441
	519,337	(573,360)	29,419

3 (d) NET CURRENT ASSETS (CONTINUED)

SIGNIFICANT ACCOUNTING POLICIES

CURRENT AND NON-CURRENT CLASSIFICATION

An asset or liability is classified as current if it is expected to be settled within the next 12 months, being the Shire's operational cycle. In the case of liabilities where the Shire does not have the 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 of Derby-West Kimberley 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 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 of Derby-West Kimberley contributes to a number of superannuation funds on behalf of employees.

All funds to which the Shire of Derby-West Kimberley 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.

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.

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 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 statement of financial position. The Shire's obligations for employees' annual leave and long service leave entitlements are recognised as provisions in the statement of financial position.

CONTRACT LIABILITIES

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

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	2022/23 Budget	2021/22 Actual	2021/22 Budget
Cash at bank and on hand		\$ 2,513,171	\$ 10,359,543	\$ 1,698,803
Term deposits		0	975,800	0
Total cash and cash equivalents		2,513,171	11,335,343	1,698,803
Held as				
- Unrestricted cash and cash equivalents	3(a)	2,011,846	9,679,911	944,002
- Restricted cash and cash equivalents	3(a)	501,325	1,655,432	754,801
		2,513,171	11,335,343	1,698,803
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		501,325	1,655,432	754,801
		501,325	1,655,432	754,801
The restricted assets are a result of the following specific purposes to which the assets may be used:				
Financially backed reserves	8	501,325	975,801	754,801
Contract liabilities		0	227,553	0
Unspent non-operating grants, subsidies and contribution liabilities		0	452,078	0
		501,325	1,655,432	754,801
Reconciliation of net cash provided by operating activities to net result				
Net result		6,994,464	3,530,867	12,317,007
Depreciation	6	7,131,200	7,131,200	7,131,200
(Increase)/decrease in receivables		0	383,101	(70,844)
(Increase)/decrease in inventories		0	(28,178)	0
Increase/(decrease) in payables		0	489,256	0
Increase/(decrease) in contract liabilities		(227,553)	0	(1,356,947)
Increase/(decrease) in unspent non-operating grants		(452,078)	(321,646)	0
Non-operating grants, subsidies and contributions		(19,103,095)	(4,924,085)	(22,040,788)
Net cash from operating activities		(5,657,062)	6,260,515	(4,020,372)

SIGNIFICANT 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 DERBY-WEST KIMBERLEY
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2023

5. FIXED ASSETS

(a) Acquisition of Assets

The following assets are budgeted to be acquired during the year.

Asset class	Reporting program						2022/23 Budget total	2021/22 Actual total	2021/22 Budget total
	General purpose funding	Health	Housing	Recreation and culture	Transport	Other property and services			
	\$	\$	\$	\$	\$	\$	\$	\$	
<i>Property, Plant and Equipment</i>									
Buildings - non-specialised	0	0	1,000,000	0	0	0	1,000,000	682,308	700,532
Furniture and equipment	29,442	0	0	0	0	0	29,442	0	0
Plant and equipment	670,900	72,000	0	0	0	0	742,900	501,425	934,754
	700,342	72,000	1,000,000	0	0	0	1,772,342	1,183,733	1,635,286
<i>Infrastructure</i>									
Infrastructure - roads	0	0	0	0	15,824,284	0	15,824,284	6,323,933	21,457,928
Infrastructure - footpaths	0	0	0	0	280,000	0	280,000	201,190	294,727
Infrastructure - drainage	0	0	0	0	50,000	0	50,000	299,582	0
Infrastructure - parks and ovals	0	0	0	0	0	0	0	13,779	10,000
Infrastructure - wharf	0	0	0	0	100,000	0	100,000	50,530	254,864
Infrastructure - airports	0	0	0	0	3,000,000	0	3,000,000	0	0
Infrastructure - other structures	0	0	0	436,500	327,000	1,096,300	1,859,800	341,893	1,324,591
	0	0	0	436,500	19,581,284	1,096,300	21,114,084	7,230,907	23,342,110
Total acquisitions	700,342	72,000	1,000,000	436,500	19,581,284	1,096,300	22,886,426	8,414,640	24,977,396

A detailed breakdown of acquisitions on an individual asset basis can be found in the supplementary information attached to this budget document as follows:

SIGNIFICANT 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.

SHIRE OF DERBY-WEST KIMBERLEY
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDED 30 JUNE 2023

5. FIXED ASSETS

(b) Disposals of Assets

The following assets are budgeted to be disposed of during the year.

	2022/23 Budget Net Book Value	2022/23 Budget Sale Proceeds	2022/23 Budget Profit	2022/23 Budget Loss	2021/22 Actual Net Book Value	2021/22 Actual Sale Proceeds	2021/22 Actual Profit	2021/22 Actual Loss	2021/22 Budget Net Book Value	2021/22 Budget Sale Proceeds	2021/22 Budget Profit	2021/22 Budget Loss
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
By Program												
Law, order, public safety	0	0	0	0	0	0	0	0	90,400	90,400	0	0
	0	0	0	0	0	0	0	0	90,400	90,400	0	0
By Class												
<i>Property, Plant and Equipment</i>												
Plant and equipment	0	0	0	0		0	0	0	90,400	90,400	0	0
	0	0	0	0	0	0	0	0	90,400	90,400	0	0

A detailed breakdown of disposals on an individual asset basis can be found in the supplementary information attached to this budget document as follows:

- Staff housing program
- Plant replacement program

SIGNIFICANT ACCOUNTING POLICIES

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.

6. ASSET DEPRECIATION

By Program

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

By Class

Buildings - non-specialised
Furniture and equipment
Plant and equipment
Infrastructure - roads
Infrastructure - footpaths
Infrastructure - drainage
Infrastructure - water supply
Infrastructure - parks and ovals
Infrastructure - wharf
Infrastructure - airports

2022/23 Budget	2021/22 Actual	2021/22 Budget
\$	\$	\$
659	659	659
25,635	25,635	25,635
22,233	22,233	22,233
53,028	53,028	53,028
184,231	184,231	184,231
705,443	705,443	705,443
813,679	813,679	813,679
4,972,748	4,972,748	4,972,748
111,288	111,288	111,288
242,256	242,256	242,256
7,131,200	7,131,200	7,131,200
950,099	950,099	950,099
4,067	4,067	4,067
294,843	294,843	294,843
3,338,465	3,338,465	3,338,465
69,614	69,614	69,614
666,807	666,807	666,807
187,146	187,146	187,146
109,157	109,157	109,157
912,029	912,029	912,029
598,973	598,973	598,973
7,131,200	7,131,200	7,131,200

SIGNIFICANT 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 - non-specialised	30 to 50 years
Furniture and equipment	4 to 10 years
Plant and equipment	5 to 15 years
Infrastructure - roads	20 to 80 years
Infrastructure - footpaths	20 years
Infrastructure - drainage	80 years
Infrastructure - water supply	30 to 75 years
Infrastructure - parks and ovals	10 to 60 Years
Infrastructure - wharf	
Infrastructure - airports	

AMORTISATION

The depreciable amount of all intangible assets with a finite useful life, are depreciated on a straight-line basis over the individual asset's useful life from the time the asset is held for use.

The assets residual value of intangible assets is considered to be zero and useful live and amortisation method are reviewed at the end of each financial year.

Amortisation is included within Depreciation on non-current assets in the Statement of Comprehensive Income.

SHIRE OF DERBY-WEST KIMBERLEY
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2023

7. INFORMATION ON 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	2022/23	2022/23	Budget	2022/23	Actual	2021/22	2021/22	Actual	2021/22	Budget	2021/22	2021/22	Budget	2021/22	
				Principal 1 July 2022	Budget New Loans	Budget Principal Repayments	Principal outstanding 30 June 2023	Budget Interest Repayments	Principal 1 July 2021	Actual New Loans	Actual Principal Repayments	Principal outstanding 30 June 2022	Actual Interest Repayments	Principal 1 July 2021	Actual New Loans	Actual Principal Repayments	Principal outstanding 30 June 2022	Actual Interest Repayments	
				\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Housing																			
Staff Housing	136	WATC	3.2%	51,785	0	(25,057)	26,728	(2,947)	75,276	0	(23,491)	51,785	(4,490)	75,276	0	(23,491)	51,785	(4,489)	
Staff Housing	146	WATC	3.2%	516,591	0	(51,394)	465,197	(31,900)	564,880	0	(48,289)	516,591	(35,005)	564,880	0	(48,289)	516,591	(35,004)	
Staff Housing	148	WATC	2.2%	243,688	0	(19,794)	223,894	(10,722)	262,622	0	(18,934)	243,688	(11,582)	262,622	0	(18,934)	243,688	(11,581)	
Staff Housing				0	1,000,000	0	1,000,000	0	0	0	0	0	0	0	0	0	0	0	
Transport																			
Wharf Fenders and boa	145	WATC	3.4%	166,351	0	(28,934)	137,417	(10,940)	193,395	0	(27,044)	166,351	(12,830)	193,395	0	(27,044)	166,351	(12,829)	
Refinance Derby Airport	152	WATC	1.7%	1,531,820	0	(192,991)	1,338,829	(25,669)	1,721,515	0	(189,695)	1,531,820	(28,964)	1,721,515	0	(189,695)	1,531,820	(28,965)	
Derby wharf infrastru	151	WATC	1.5%	251,676	0	(38,867)	212,809	(7,309)	289,395	0	(37,719)	251,676	(8,457)	289,395	0	(37,719)	251,676	(8,457)	
Economic services																			
Derby visitors centre	149	WATC	2.2%	304,610	0	(24,742)	279,868	(13,402)	328,278	0	(23,668)	304,610	(14,477)	328,278	0	(23,668)	304,610	(14,476)	
				3,066,521	1,000,000	(381,779)	3,684,742	(102,889)	3,435,361	0	(368,840)	3,066,521	(115,805)	3,435,361	0	(368,840)	3,066,521	(115,801)	

All borrowing repayments, other than self supporting loans, will be financed by general purpose revenue.
The self supporting loan(s) repayment will be fully reimbursed.

SHIRE OF DERBY-WEST KIMBERLEY
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDED 30 JUNE 2023

7. INFORMATION ON BORROWINGS

(b) New borrowings - 2022/23

Particulars/Purpose	Institution	Loan type	Term (years)	Interest rate	Amount borrowed budget	Total interest & charges	Amount used budget	Balance unspent
Staff housing	WATC	Debenture	10	%	\$ 1,000,000	\$	\$ 1,000,000	\$ 0
					1,000,000	0	1,000,000	0

(c) Unspent borrowings

The Shire had no unspent borrowing funds as at 30th June 2022 nor is it expected to have unspent borrowing funds as at 30th June 2023.

(d) Credit Facilities

	2022/23 Budget	2021/22 Actual	2021/22 Budget
Undrawn borrowing facilities credit standby arrangements	\$	\$	\$
Credit card limit	50,000	50,000	50,000
Credit card balance at balance date	0	31,840	0
Total amount of credit unused	50,000	81,840	50,000
Loan facilities			
Loan facilities in use at balance date	3,684,742	3,066,521	3,066,521

SIGNIFICANT ACCOUNTING POLICIES

BORROWING COSTS

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

SHIRE OF DERBY-WEST KIMBERLEY
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDED 30 JUNE 2023

8. RESERVE ACCOUNTS

(a) Reserve Accounts - Movement

	2022/23 Budget Opening Balance	2022/23 Budget Transfer to	2022/23 Budget Transfer (from)	2022/23 Budget Closing Balance	2021/22 Actual Opening Balance	2021/22 Actual Transfer to	2021/22 Actual Transfer (from)	2021/22 Actual Closing Balance	2021/22 Budget Opening Balance	2021/22 Budget Transfer to	2021/22 Budget Transfer (from)	2021/22 Budget Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Restricted by council												
(a) Leave reserve	402,441	0	0	402,441	402,441	0	0	402,441	402,441	0	0	402,441
(b) Asset renewal reserve	314,511	0	(314,511)	0	314,511	0	0	314,511	314,511	0	(221,000)	93,511
(c) Plant reserve	28,456	0	0	28,456	28,456	0	0	28,456	28,456	0	0	28,456
(d) Airport reserve	3,721	0	0	3,721	3,721	0	0	3,721	3,721	0	0	3,721
(e) Economic Development reserve	19,936	0	0	19,936	19,936	0	0	19,936	19,936	0	0	19,936
(f) Fitzroy Crossing Recreation Hall reserve	46,771	0	0	46,771	46,771	0	0	46,771	46,771	0	0	46,771
(g) Staff Housing reserve	159,965	0	(159,965)	0	159,965	0	0	159,965	159,965	0	0	159,965
	975,801	0	(474,476)	501,325	975,801	0	0	975,801	975,801	0	(221,000)	754,801

(b) Financially Backed Reserves - 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	To be used to fund annual and long service leave requirements.
(b) Asset renewal reserve	Ongoing	To be used to fund the new Derby administration building
(c) Plant reserve	Ongoing	To be used to fund airport capital works, primarily bitumen resealing
(d) Airport reserve	Ongoing	To be used to carry out wharf maintenance
(e) Economic Development reserve	Ongoing	To promote economic development within the Shire
(f) Fitzroy Crossing Recreation Hall reserve	Ongoing	To be used to quarantine funds received from the lease of the FX Recreation Hall to be utilised for any upgrade works
(g) Staff Housing reserve	Ongoing	To be used for the construction of staff housing

9. REVENUE RECOGNITION

SIGNIFICANT ACCOUNTING POLICIES

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

Revenue Category	Nature of goods and services	When obligations typically satisfied	Payment terms	Returns/Refunds/Warranties	Determination of transaction price	Allocating transaction price	Measuring obligations for returns	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
Airport landing charges	Permission to use facilities and runway	Single point in time	Monthly in arrears	None	Adopted by council annually	Applied fully on timing of landing/take-off	Not applicable	On landing/departure event
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	Aviation fuel, kiosk and visitor 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

10. PROGRAM INFORMATION

Income and expenses	2022/23 Budget	2021/22 Actual	2021/22 Budget
Income excluding grants, subsidies and contributions	\$	\$	\$
Governance	200	1,112	3,750
General purpose funding	6,840,629	7,809,286	7,923,414
Law, order, public safety	33,001	30,315	74,950
Health	102,500	18,961	45,019
Education and welfare	1,280,600	137	0
Housing	124,000	124,104	108,800
Community amenities	2,830,600	2,548,233	2,185,272
Recreation and culture	1,263,726	139,656	149,500
Transport	1,315,000	1,972,336	1,620,000
Economic services	16,200	85,004	57,000
Other property and services	668,306	39,444	72,504
	14,474,762	12,768,588	12,240,209
Operating grants, subsidies and contributions			
Governance	0	1,023	0
General purpose funding	3,090,759	7,525,338	3,130,711
Law, order, public safety	0	13,668	89,000
Health	636,260	677,887	661,497
Education and welfare	1,280,000	604,327	1,089,770
Housing	0	2,945	0
Community amenities	0	0	10,000
Recreation and culture	558,163	177,805	315,372
Transport	0	1,295,249	665,000
Economic services	0	13,636	0
Other property and services	0	12,907	10,000
	5,565,182	10,324,785	5,971,350
Non-operating grants, subsidies and contributions			
Law, order, public safety	0	66,873	119,896
Education and welfare	0	10,000	50,000
Community amenities	0	800	339,863
Recreation and culture	436,500	388,706	140,000
Transport	19,043,573	4,271,891	21,286,029
Economic services	75,100	507,461	105,000
	19,555,173	5,245,731	22,040,788
Total Income	39,595,117	28,339,104	40,252,347
Expenses			
Governance	(1,903,172)	(1,355,154)	(1,690,237)
General purpose funding	(457,343)	(379,978)	(414,987)
Law, order, public safety	(954,589)	(614,575)	(770,307)
Health	(1,467,484)	(1,155,283)	(1,460,607)
Education and welfare	(1,375,664)	(938,481)	(858,372)
Housing	(810,540)	(304,606)	(597,445)
Community amenities	(4,754,572)	(3,825,688)	(4,082,207)
Recreation and culture	(7,501,358)	(5,551,290)	(6,663,225)
Transport	(11,515,801)	(9,154,957)	(9,934,288)
Economic services	(1,167,231)	(1,145,359)	(1,323,943)
Other property and services	(692,899)	(382,866)	(139,722)
Total expenses	(32,600,653)	(24,808,237)	(27,935,340)
Net result for the period	6,994,464	3,530,867	12,317,007

11. OTHER INFORMATION

	2022/23 Budget	2021/22 Actual	2021/22 Budget
	\$	\$	\$
The net result includes as revenues			
(a) Interest earnings			
Investments			
- Other funds	10,000	12,433	0
Other interest revenue (refer to Note 2(b))	178,912	148,232	225,000
	188,912	160,665	225,000
* The Shire has resolved to charge interest under section 6.13 for the late payment of any amount of money at 5%.			
(b) Other revenue			
Reimbursements and recoveries	694,155	443,666	156,254
	694,155	443,666	156,254
The net result includes as expenses			
(c) Auditors remuneration			
Audit services	66,300	65,000	66,300
	66,300	65,000	66,300
(d) Interest expenses (finance costs)			
Borrowings (refer Note 7(a))	102,889	115,805	115,801
Other		100	20,000
	102,889	115,905	135,801
(e) Write offs			
General rate	80,000	10,567	500
	80,000	10,567	500

12. ELECTED MEMBERS REMUNERATION

	2022/23 Budget	2021/22 Actual	2021/22 Budget
	\$	\$	\$
Elected member 1			
President's allowance	62,727	62,727	62,727
Meeting attendance fees	23,231	23,231	23,231
Annual allowance for ICT expenses	1,333	1,333	1,333
	87,291	87,291	87,291
Elected member 2			
Deputy President's allowance	15,682	15,682	15,682
Meeting attendance fees	17,325	17,325	17,325
Annual allowance for ICT expenses	1,333	1,333	1,333
	34,340	34,340	34,340
Elected member 3			
Meeting attendance fees	17,325	17,325	17,325
Annual allowance for ICT expenses	1,333	1,333	1,333
	18,658	18,658	18,658
Elected member 4			
Meeting attendance fees	17,325	5,076	17,325
Annual allowance for ICT expenses	1,333	1,333	1,333
	18,658	6,409	18,658
Elected member 5			
Meeting attendance fees	17,325	17,325	17,325
Annual allowance for ICT expenses	1,333	1,333	1,333
	18,658	18,658	18,658
Elected member 6			
Meeting attendance fees	17,325	17,325	17,325
Annual allowance for ICT expenses	1,333	1,333	1,333
	18,658	18,658	18,658
Elected member 7			
Meeting attendance fees	17,325	17,325	17,325
Annual allowance for ICT expenses	1,333	1,333	1,333
	18,658	18,658	18,658
Elected member 8			
Meeting attendance fees	17,325	17,325	17,325
Annual allowance for ICT expenses	1,333	1,333	1,333
	18,658	18,658	18,658
Elected member 9			
Meeting attendance fees	17,325	13,620	17,325
Annual allowance for ICT expenses	1,333	634	1,333
	18,658	14,254	18,658
Total Elected Member Remuneration	252,237	235,584	252,237
President's allowance	62,727	62,727	62,727
Deputy President's allowance	15,682	15,682	15,682
Meeting attendance fees	161,831	145,877	161,831
Annual allowance for ICT expenses	11,997	11,298	11,997
	252,237	235,584	252,237

13. FEES AND CHARGES

	2022/23 Budget	2021/22 Actual	2021/22 Budget
	\$	\$	\$
By Program:			
Governance	200	1,557	3,750
General purpose funding	20,200	21,681	19,900
Law, order, public safety	27,258	23,143	43,700
Health	27,500	18,961	45,019
Education and welfare	500	0	0
Housing	124,000	119,045	88,800
Community amenities	2,830,600	2,548,233	2,185,272
Recreation and culture	117,400	103,350	109,500
Transport	1,840,000	1,664,695	1,620,000
Economic services	15,600	23,736	56,000
Other property and services	0	12,916	8,500
	5,003,258	4,537,317	4,180,441

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