

APPENDIX 3

(Adoption of the 2024-2025 Annual Budget.)



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SHIRE OF UPPER GASCOYNE

ANNUAL STATUTORY BUDGET

FOR THE YEAR ENDING 30 JUNE 2025

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

**SHIRE OF UPPER GASCOYNE
ANNUAL STATUTORY BUDGET
FOR THE YEAR ENDING 30 JUNE 2025
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SHIRE OF UPPER GASCOYNE
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDING 30 JUNE 2025
BY NATURE OR TYPE

		Budget	Actual	Budget
		24 / 25	23 / 24	23 / 24
	Note	\$	\$	\$
Revenue				
Rates	2(a)	2,029,060	1,717,417	1,569,497
Operating Grants, Subsidies and Contributions	18	13,060,455	8,145,059	11,769,451
Fees and Charges	5(a)	46,700	50,368	33,667
Interest Earnings	5(b)	201,320	238,552	57,000
Other Revenue	5(c)	171,889	255,477	367,679
		<u>15,509,424</u>	<u>10,406,873</u>	<u>13,797,294</u>
Expenses				
Employee Costs		(2,051,440)	(1,253,422)	(1,650,660)
Materials and Contracts		(14,503,211)	(4,097,739)	(13,934,447)
Utility Charges		(230,601)	(198,705)	(217,205)
Depreciation on Non-current Assets	6(a)	(3,883,498)	(3,565,259)	(3,430,570)
Finance Cost	6(b)	(103,188)	(108,858)	(194,284)
Insurance Expenses		(318,989)	(261,963)	(236,284)
Other Expenditure		(128,000)	(58,226)	(118,815)
		<u>(21,218,927)</u>	<u>(9,544,172)</u>	<u>(19,782,265)</u>
Operating Surplus / (Deficit)		<u>(5,709,503)</u>	<u>862,701</u>	<u>(5,984,971)</u>
Other Revenue and Expenses				
Capital Grants, Subsidies and Contributions	18	8,150,771	9,679,389	11,263,836
Profit on Disposal of Assets	7	7,012	113,431	109,057
(Loss) on Disposal of Assets	7	(25,000)	(7,000)	(4,170)
Net Result		<u>2,423,280</u>	<u>10,648,521</u>	<u>5,383,752</u>
Other Comprehensive Income				
Changes on Revaluation of Non-current Assets		-	-	-
		-	-	-
Total Comprehensive Income		<u><u>2,423,280</u></u>	<u><u>10,648,521</u></u>	<u><u>5,383,752</u></u>

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

**SHIRE OF UPPER GASCOYNE
ANNUAL STATUTORY BUDGET
FOR THE YEAR ENDING 30 JUNE 2025
STATEMENT OF CASH FLOWS**

		Budget 24 / 25	Actual 23 / 24	Budget 23 / 24
	Note	\$	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts				
Rates		2,029,060	1,717,417	1,569,497
Operating Grants, Subsidies and Contributions		13,060,455	8,935,271	11,769,451
Fees and Charges		46,700	50,368	33,667
Interest Earnings		201,320	238,552	57,000
Other Revenue		171,889	255,477	367,679
		<u>15,509,424</u>	<u>11,197,085</u>	<u>13,797,294</u>
Payments				
Employee Costs		(2,051,440)	(1,253,422)	(1,650,660)
Materials and Contracts		(14,503,211)	(4,570,553)	(13,934,447)
Utility Charges		(230,601)	(198,705)	(217,205)
Finance Cost		(103,188)	(108,858)	(194,284)
Insurance Expenses		(318,989)	(261,963)	(236,284)
Other Expenditure		(128,000)	(58,226)	(118,815)
		<u>(17,335,429)</u>	<u>(6,451,727)</u>	<u>(16,351,695)</u>
Net Cash provided by / (used in) Operating Activities		<u>(1,826,005)</u>	<u>4,745,358</u>	<u>(2,554,401)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Capital Grants, Subsidies and Contributions	18	8,150,771	9,679,389	11,263,836
Proceeds from Sale of Fixed Assets	7	225,000	165,383	200,000
Payments for purchase of Land and Buildings	8(a)	(1,291,000)	(994,512)	(1,057,000)
Payments for purchase of Furniture and Equipment	8(a)	(50,000)	(5,921)	(20,000)
Payments for purchase of Plant and Equipment	8(a)	(960,000)	(815,697)	(848,422)
Payments for construction of Infrastructure - Roads	8(b)	(8,472,352)	(10,262,819)	(11,152,191)
Payments for construction of Infrastructure - Footpaths	8(b)	(150,000)	-	-
Payments for construction of Infrastructure - Other	8(b)	(1,725,000)	(162,269)	(997,711)
		<u>(4,272,581)</u>	<u>(2,396,444)</u>	<u>(2,611,488)</u>
Net Cash used in Investing Activities		<u>(4,272,581)</u>	<u>(2,396,444)</u>	<u>(2,611,488)</u>
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of Long Term Borrowings	9(a)	(185,426)	(155,279)	(155,279)
Proceeds from New Long Term Borrowings	9(a)	-	600,000	600,000
Principal payments of finance lease payments	17	-	-	(6,685)
		<u>(185,426)</u>	<u>444,721</u>	<u>438,036</u>
Net cash provided by (used in) Financing Activities		<u>(185,426)</u>	<u>444,721</u>	<u>438,036</u>
Net Increase / (Decrease) in Cash Held		<u>(6,284,012)</u>	<u>2,793,635</u>	<u>(4,727,853)</u>
Cash at Beginning of Year		9,924,383	7,130,748	7,130,748
Cash and Cash Equivalents at the End of the Year		<u><u>3,640,371</u></u>	<u><u>9,924,383</u></u>	<u><u>2,402,895</u></u>

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

**SHIRE OF UPPER GASCOYNE
ANNUAL STATUTORY BUDGET
FOR THE YEAR ENDING 30 JUNE 2025
STATEMENT OF FINANCIAL ACTIVITY**

		Budget 24 / 25	Actual 23 / 24	Budget 23 / 24
	Note	\$	\$	\$
OPERATING ACTIVITIES				
Net Current Assets at 01 Jul - Surplus / (Deficit)	12	7,209,439	4,695,579	4,713,630
Revenue from Operating Activities				
Operating Grants, Subsidies and Contributions	18	13,060,455	8,145,059	11,769,451
Fees and Charges	5(a)	46,700	50,368	33,667
Interest Earnings	5(b)	201,320	238,552	57,000
Other Revenue	5(c)	171,889	255,477	367,679
Profit on Disposal of Assets	7	7,012	113,431	109,057
		<u>13,487,376</u>	<u>8,802,887</u>	<u>12,336,854</u>
Expenditure from Operating Activities				
Employee Costs		(2,051,440)	(1,253,422)	(1,650,660)
Materials and Contracts		(14,503,211)	(4,097,739)	(13,934,447)
Utility Charges		(230,601)	(198,705)	(217,205)
Depreciation on Non-current Assets	6(a)	(3,883,498)	(3,565,259)	(3,430,570)
Finance Cost	6(b)	(103,188)	(108,858)	(194,284)
Insurance Expenses		(318,989)	(261,963)	(236,284)
Other Expenditure		(128,000)	(58,226)	(118,815)
Loss on Disposal of Assets	7	(25,000)	(7,000)	(4,170)
		<u>(21,243,927)</u>	<u>(9,551,172)</u>	<u>(19,786,435)</u>
Excluded Non-cash Operating Activities				
(Profit) / Loss on Disposal of Assets	7	17,988	(106,431)	(104,887)
Movement in Land Held for Resale		-	-	-
Movement in Employee Benefits Provisions		-	1,804	131
Movement in Fair Value of LG House Trust		-	-	-
Depreciation and Amortisation on Assets	6(a)	3,883,498	3,565,259	3,430,570
Amount Attributable to Operating Activities		<u>(3,855,065)</u>	<u>2,712,347</u>	<u>(4,123,767)</u>
INVESTING ACTIVITIES				
Inflows from Investing Activities				
Capital Grants, Subsidies and Contributions	18	8,150,771	9,679,389	11,263,836
Proceeds from Disposal of Assets	7	225,000	165,383	200,000
		<u>8,375,771</u>	<u>9,844,772</u>	<u>11,463,836</u>
Outflows from Investing Activities				
Payments for Property, Plant and Equipment Purchases	8(a)	(2,301,000)	(1,816,129)	(1,925,422)
Payments for construction of Infrastructure	8(b)	(10,347,352)	(10,425,088)	(12,149,902)
		<u>(12,648,352)</u>	<u>(12,241,216)</u>	<u>(14,075,324)</u>
Amount Attributable to Investing Activities		<u>(4,272,581)</u>	<u>(2,396,444)</u>	<u>(2,611,488)</u>
FINANCING ACTIVITIES				
Inflows from financing activities				
Transfers from Reserves (Restricted Assets)	10	101,000	349,854	91,092
Proceeds from New Long Term Borrowings	9(b)	-	600,000	600,000
Less unspent borrowings carried forward		-	(158,896)	-
Plus unspent borrowings brought forward		158,896	-	-
		<u>259,896</u>	<u>790,958</u>	<u>691,092</u>
Outflows from financing activities				
Repayment of Long Term Borrowings	9(a)	(185,426)	(155,279)	(155,279)
Principal payments of finance lease payments	17	-	-	(6,685)
Transfers to Reserves (Restricted Assets)	10	(1,185,323)	(155,139)	(77,000)
		<u>(1,370,749)</u>	<u>(310,418)</u>	<u>(238,964)</u>
Amount Attributable to Financing Activities		<u>(1,110,853)</u>	<u>480,540</u>	<u>452,128</u>
Surplus / (Deficit) before General Rates		<u>(2,029,060)</u>	<u>5,492,022</u>	<u>(1,569,497)</u>
Total Amount raised from General Rates	2(a)	2,029,060	1,717,417	1,569,497
Net Current Assets at 30 Jun - Surplus / (Deficit)	12	<u>-</u>	<u>7,209,439</u>	<u>-</u>

SHIRE OF UPPER GASCOYNE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2025

1. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation

2024 Actual figures are as at 16 August 2024 and remain subject to audit.

The 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 fair value. The exception is vested improvements on concessionary land leases such as roads, buildings or other infrastructure which continue to be reported at fair value, as opposed to the vested land which is measured at zero cost. The measurement of vested improvements at fair value is a departure from AASB 16 which would have required the Shire to measure any vested improvements at zero cost.

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

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

(b) Initial Application of Accounting Standards

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

- AASB 2020-1 Amendments to Australian Accounting Standards - Classification of Liabilities as Current or Non-current
- 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 and Covenants.
- AASB 2023-1 Amendments to Australian Accounting Standards - Supplier Finance Arrangements
- AASB 2023-3 Amendments to Australian Accounting Standards - Disclosure of Non-current Liabilities with Covenants: Tier 2

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

- AASB 2022-10 Amendments to Australian Accounting Standards - Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities, became mandatory during the budget year. Amendments to AASB 13 Fair Value Measurement impacts the future determination of fair value when revaluing assets using the cost approach. Timing of future revaluations is defined by regulation 17A of Local Government (Financial Management) Regulations 1996. Impacts of this pronouncement are yet to be quantified and are dependent on the timing of future revaluations of asset classes.

No material impact is expected in relation to the 2024-25 statutory budget.

(c) New Accounting Standards Applicable in Future Years

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

- AASB 2014-10 Amendments to Australian Accounting Standards - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
- AASB 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 2022-9 Amendments to Australian Accounting Standards - Insurance Contracts in the Public Sector
- AASB 2023-5 Amendments to Australian Accounting Standards - Lack of Exchangeability

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

**SHIRE OF UPPER GASCOYNE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2025**

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(d) The Local Government Reporting Entity

The Australian Accounting Standards define local government as a reporting entity which can be a single entity or a group comprising a parent and all its subsidiaries. All funds controlled by the Shire in order to provide its services have formed part of the following report. Transactions and balances related to these controlled funds, such as transfers to and from reserves, were eliminated during the preparation of the report.

Funds held in Trust, which are controlled but not owned by the Shire, do not form part of the financial statements. Further information on the Shire funds in Trust are provided in Note 13.

(e) Rounding of Amounts

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

(f) Goods and Services Tax (GST)

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

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

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

(g) Statement of Cashflows

Investing and financing transactions that do not require the use of cash or cash equivalents shall be excluded from a statement of cash flows. Such transactions shall be disclosed elsewhere in the financial statements in a way that provides all the relevant information about these investing and financing activities.

(h) 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
- estimation of provisions
- estimation of fair value of leases.

(i) Comparative Figures

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

(j) 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.

**SHIRE OF UPPER GASCOYNE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2025**

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(k) Current and Non-current Classification

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

(l) 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.

(m) Cash and Cash Equivalents

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

Term deposits with an original maturity date of greater than 3 months are classified as financial assets and are not included as cash and cash equivalents.

Bank overdrafts are shown as short term borrowings in current liabilities in Note 12 - Net Current Assets.

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

(n) Financial Assets at Amortised Cost

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

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

(o) 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.

(p) Contract Assets

Contract assets primarily relate to the Shire's right to consideration for work completed but not billed at the end of the period.

(q) 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 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 measures them subsequently at amortised cost using the effective interest rate method.

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

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

**SHIRE OF UPPER GASCOYNE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2025**

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(r) Inventories

General

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

Land Held for Resale

Land held for development and sale is valued at the lower of cost and net realisable value. Cost includes the cost of acquisition, development, borrowing costs and holding costs until completion of development. Finance costs and holding charges incurred after development is completed are expensed. Gains and losses are recognised in profit or loss at the time of signing an unconditional contract of sale if significant risks and rewards, and effective control over the land, are passed on to the buyer at this point. Land held for sale is classified as current except where it is held as non-current based on Council's intentions to release for sale.

(s) Fixed Assets

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

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

Gains and Losses on Disposal

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

Depreciation of Non-current Assets

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

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

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

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

Asset	Years
Buildings	3 to 80 years
Furniture and equipment	1 to 20 years
Plant and equipment	1 to 25 years
Other infrastructure	5 to 50 years
Sealed roads and streets	
formation	not depreciated
pavement	39 years
seal	20 years
Formed subgrade	not depreciated
Unformed subgrade	not depreciated
Gravel Roads	
formation	not depreciated
pavement	28 years
Footpaths - slab	40 years
Drainage	30 - 108 years
Bridges	100 years

SHIRE OF UPPER GASCOYNE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2025

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(t) Interest in Joint Arrangements

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

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

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

(u) Trade and Other Payables

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

(v) 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.

(w) 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 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.

(x) 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.

(y) 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 UPPER GASCOYNE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2025**

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(z) 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.

(aa) Leases

At the inception of a contract, the Shire assesses whether the contract is or contains, a lease. A contract is, or contains a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

At the commencement date, a right-of-use asset is recognised at cost and a lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Shire uses its incremental borrowing rate.

(ab) Lease Liabilities

The present value of future lease payments not paid at the reporting date discounted using the incremental borrowing rate where the implicit interest rate in the lease is not readily determined.

(ac) Nature or Type Classifications

Rates

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

Operating Grants, Subsidies and Contributions

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.

Profit on Asset Disposal

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

Fees and Charges

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

Service Charges

Service charges imposed under *Division 6 of Part 6 of the Local Government Act 1995*. Regulation 54 of the *Local Government (Financial Management) Regulations 1996* identifies these as television and radio broadcasting, underground electricity and neighbourhood surveillance services. Exclude rubbish removal charges. Interest and other items of a similar nature received from bank and investment accounts, interest on rate instalments, interest on rate arrears and interest on debtors.

Interest Earnings

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

**SHIRE OF UPPER GASCOYNE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2025**

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(ac) Nature or Type Classifications (Continued)

Other Revenue / Income

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

Employee Costs

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

Materials and Contracts

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

Utilities (Gas, Electricity, Water, etc.)

Expenditures made to the respective agencies for the provision of power, gas, water and communication expenses. Exclude expenditures incurred for the reinstatement of roadwork on behalf of these agencies.

Insurance

All insurance other than worker's compensation and health benefit insurance 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 expense raised on all classes of assets.

Finance Cost

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.

(ad) Program Classifications (Function / Activity)

Council operations as disclosed in these financial statements encompass the following service orientated activities/programs.

GOVERNANCE

Includes the activities of members of council and the administrative support available to the council for the provision of governance of the district. Other costs relate to the task of assisting elected members and ratepayers on matters which do not concern specific council services.

GENERAL PURPOSE FUNDING

Rates, general purpose government grants and interest revenue.

LAW, ORDER AND PUBLIC SAFETY

Supervision and enforcement of various local laws relating to fire prevention, animal control and other aspects of public safety including emergency services.

HEALTH

Control of the quality of food and water. Environmental Health Officer twice per year.

EDUCATION AND WELFARE

Provide a range of appropriate services via the Community Resource Centre.

HOUSING

Provide housing for staff.

**SHIRE OF UPPER GASCOYNE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2025**

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(ad) Program Classifications (Function / Activity) (Continued)

COMMUNITY AMENITIES

Rubbish collection services, operation of rubbish disposal sites, litter control, protection of the environment and administration of town planning schemes, cemetery and public conveniences.

RECREATION AND CULTURE

Maintenance of public use buildings and areas including various sporting facilities. Provision and maintenance of parks, gardens, and playgrounds. Operation of library, museum and other cultural facilities.

TRANSPORT

Construction and maintenance of roads, streets, footpaths, depots, cycle ways, parking facilities and traffic control. Cleaning of streets and maintenance of street trees, street lighting etc.

ECONOMIC SERVICES

Tourism and area promotion. Building Control.

OTHER PROPERTY AND SERVICES

Private works operation, plant repair and operation costs and engineering operation costs.

**SHIRE OF UPPER GASCOYNE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2025**

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

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	Revenue recognition
Rates	General Rates	Over time	Payment dates adopted by Council during the year	None	When rates notice is issued
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	Output method based on project milestones and/or completion date matched to performance obligations as inputs are shared
Grants, subsidies or contributions for the construction of non-financial assets	Construction or acquisition of recognisable non-financial assets to be controlled by the local government	Over time	Fixed terms transfer of funds based on agreed milestones and reporting	Contract obligation if project not complete	Output method based on project milestones and/or completion date matched to performance obligations as inputs are shared
Grants with no contract commitments	General appropriations and contributions with no reciprocal commitment	No obligations	Not applicable	Not applicable	When assets are controlled
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	On payment and issue of the licence, registration or approval

**SHIRE OF UPPER GASCOYNE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2025**

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 satisfied	Payment terms	Returns / Refunds / Warranties	Revenue recognition
Other inspections	Regulatory Food, Health and Safety	Single point in time	Full payment prior to inspection	None	Revenue recognised after inspection event occurs
Waste management collections	Kerbside collection service	Over time	Payment on an annual basis in advance	None	Output method based on regular weekly and fortnightly period as proportionate to collection service
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	On entry to facility
Property hire and entry	Use of halls and facilities	Single point in time	In full in advance	Refund if event cancelled within 7 days	On entry or at conclusion of hire
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	Output method based on provision of service or completion of works

**SHIRE OF UPPER GASCOYNE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2025**

2. RATE REVENUE

The following are the proposed Differential General Rates and Minimum Payments for the Shire of Upper Gascoyne for the 24/25 financial year.

(a) General Rates

Rate Type	Rateable Value	Valuation	Number of Properties	Budget 24 / 25	Actual 23 / 24	Budget 23 / 24
	\$	\$	#	\$	\$	\$
GRV Town	120,698	0.110880	13	13,383	12,964	12,674
UV Rural	1,633,878	0.090000	25	147,049	148,092	147,642
UV Mining	4,574,858	0.330000	167	1,509,703	1,457,719	1,308,331
Total General	6,329,433		205	1,670,135	1,618,775	1,468,647

Minimum Rates

Rate Type	Rateable Value	Minimum	Number of Properties	Budget 24 / 25	Actual 23 / 24	Budget 23 / 24
	\$	\$	#	\$	\$	\$
GRV Town	27,117	525	13	6,825	6,500	6,000
UV Rural	33,908	1,600	13	20,800	10,800	10,800
UV Mining	462,719	2,200	150	330,000	75,050	75,050
Total Minimum	523,745		176	357,625	92,350	91,850

Total General and Minimum	6,853,178		381	2,027,760	1,711,125	1,560,497
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Other Rate Revenue

Rates Written Off				(5,000)	(8)	(5,000)
Interim Rates						11,000
Facilities Fees (Ex Gratia)				6,300	6,300	3,000
Total Funds Raised from Rates				2,029,060	1,717,417	1,569,497

(b) Interest Charges and Instalments

Source of Revenue

	Budget 24 / 25	Actual 23 / 24	Budget 23 / 24
	\$	\$	\$
Interest on Unpaid Rates	6,000	16,979	3,000
Interest on Instalments Plan	5,320	5,317	1,000
Total Interest	11,320	22,296	4,000

Administration Charges	1,200	1,200	1,000
Total Charges	12,520	23,496	5,000

	Instalment Dates	Admin Charge	Instalment Plan	Unpaid Rates
	24 / 25	\$	%	%
First Due Date	11 Oct 2024	0.00	5.50%	11.0%
Second Instalment	13 Dec 2024	5.00	5.50%	11.0%
Third Instalment	14 Feb 2025	5.00	5.50%	11.0%
Fourth Instalment	11 Apr 2025	5.00	5.50%	11.0%

**SHIRE OF UPPER GASCOYNE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2025**

2. RATE REVENUE (Continued)

(c) Objectives and Reasons for Differential Rating

In accordance with Section 6.36 of the Local Government Act 1995, the Shire of Upper Gascoyne is required to publish its Objects and Reasons for implementing Differential Rates.

The objective of Council's rates is to collect revenue on an equitable basis in order that services to ratepayers can be provided throughout the Shire. The rates are raised to achieve a balanced budget. Property valuations provided by the Valuer General are used as the basis for the calculation of rates each year. Section 6.33 of the Local Government Act 1995 provides the ability to differentially rate properties based on zoning and/or land use as determined by the Shire of Upper Gascoyne. The application of differential rating maintains equity in the rating of properties across the Shire, enabling the Council to provide facilities, infrastructure and services to the entire community and visitors.

Council has considered the Key Values contained within the Rating Policy Differential Rates (s.6.33) March 2016 released by the Department of Local Government, Sport and Cultural Industries, being:

- (a) Objectivity
- (b) Fairness and Equity
- (c) Consistency
- (d) Transparency and Administrative Efficiency

A copy of the policy can be obtained from

<https://www.dlgsc.wa.gov.au/resources/publications/Pages/ViewPublication.aspx?DocID=558>

Council strive to deliver on the objectives of its long term strategic plans. A big part of achieving these goals is consistency and efficiencies. We are committed to ensuring our community is sustainable going into the future and that we can continue to deliver quality services and infrastructure to our community.

This year's budget has taken a longer term view as to the ongoing sustainability of the Shire, rising costs attributable inflation in the first instance, material costs associated with Heritage Surveys and Monitors; legal costs associated with Heritage issues, two additional staff members; providing staff housing; renovation of the Administration Building to remove asbestos and increase office space; supply line issues; the employment market; availability of contractors; increased cost of flood damage claims; increased costs associated with legislative compliance and triple the usage of our roads by the Mining sector and to a smaller degree increased usage by Tourists.

Based on current calculations the proposed rating for the 24/25 period will deliver \$2,027,759. Council has reviewed its expenditure and considered efficiency measures as part of its budget deliberations that will assist in managing the overall budget. In particular the following actions have been undertaken:

- Continuation of a 10/4 with an 11 hour per day work roster for the Road crews to reduce mobilisation costs. The Shire is exploring a 14/7 day roster for outside crew as this may assist with retention and attraction of staff.
- Provide onsite mobile accommodation for the outside crew, reducing lost productive time associated with travelling.
- Strategically placed fuel storage depots throughout the Shire so the outside crew do not have to wait for fuel supplies.
- Have established a further 32 bores and additional borrow pits to reduce the cartage distance to works and hence improve productivity.
- Continuation of camping out on jobs for Road crews when more than 50km from town to reduce time spent traveling to jobs and increase the time spent working on the roads.
- A continued focus by officers in leveraging council resources to attract grant funding.
- Multi skilling of all employees.
- Continued training of employees to improve their knowledge and productivity.
- Purchase modern equipment that is designed to do the job, reducing down time and reduce maintenance costs.
- Resource sharing where possible.
- Operating with an extremely small workforce - 17FTE's
- Working directly with the various sectors - Mining / Pastoral to find collaborative ways to manage our assets by hosting sector specific forums.
- Ensuring that the Shire is maximising its Financial Assistance Grant by keeping all possible cost adjustors up to date.

**SHIRE OF UPPER GASCOYNE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2025**

2. RATE REVENUE (Continued)

(d) Differential General Rates

The Local Government Act 1995 determines that properties of a Non-Rural purpose be rated using the Gross Rental Valuation (GRV) as the basis for the calculation of annual rates. The Valuer General determines the GRV for all properties within the Shire of Upper Gascoyne every three years and assigns a GRV. The current valuation is effective from 1 July 2022. Interim valuations are provided monthly to Council by the Valuer General for properties where changes have occurred (i.e. subdivisions or strata title of property, amalgamations, building constructions, demolition, additions and/or property rezoning etc). In such instances Council recalculates the rates for the affected properties and issues interim rates notices.

GRV - General

Consists of properties predominately located within the Gascoyne Junction townsite boundaries with a predominant residential use and is valued by the Valuer General on a GRV basis. This category is considered by Council to be the base rate by which all other GRV rated properties are assessed. The properties were last assessed on the Valuer General on 1 July 2024. The rate reflects an adequate contribution to the rate burden on the Shire to deliver services, carry out maintenance of public facilities and infrastructure and to meet the objectives as set out in the Strategic Community Plan and other statutory requirements.

Minimum Rates - GRV General

The setting of minimum rates within rating categories is an important method of ensuring that all properties contribute an equitable rate amount. A minimum rate of \$525 has been set for the GRV-General category. The minimum rate reflects an adequate contribution to the rate burden on the Shire to deliver services, carry out maintenance of public facilities and infrastructure and to meet the objectives as set out in the Strategic Community Plan and other statutory requirements.

The minimum rate for the GRV-General category is set to ensure that less than 50% of the properties in this category are on the minimum rate to ensure compliance with Section 6.35 of the Local Government Act 1995.

GRV - Transient Workforce Accommodation

This incorporates all mass accommodation facilities provided for a workforce that is not permanently located within the district.

To ensure rates are distributed equitably across property used for residential and non-residential workers. Temporary workers are consumers of Shire services but unless they are also property owners within the Shire, are not contributing to the cost of services which they use. Mass accommodation properties have the potential to have a greater impact on Shire services and assets than other property types due to their number of occupants in a relatively small land parcel.

Although this category is included there is legal debate as to whether Transient Workforce Accommodation that is situated on a Miscellaneous Mining License is rateable. The State Administrative Tribunal has ruled that Miscellaneous Mining Licences are not rateable, however; this ruling is being challenged in the Supreme Court and if the ruling provides that Miscellaneous Mining Licences can be rated then the Shire are in position to levy a rate given we have permission from the Department of Local Government.

(e) Unimproved Value (UV)

Properties that are predominantly of a rural purpose are assigned an Unimproved Value that is supplied and updated by the Valuer General on an annual basis from 1 July of the current year. The rate in the dollar set for the UV-Rural category forms the basis for calculating all other UV differential rates

UV - Rural (The base rate for Unimproved Value)

Consists of properties that are exclusively for pastoral/rural use and is considered to be the base rate by which all other UV rated properties are assessed.

This category has been rated to reflect an adequate contribution on the maintenance and renewal of the Shires extensive 1900km road network, and other associated transport infrastructure required to support the ongoing sustainability of the Shire's road network. These properties have access to all other services and facilities provided by the Shire.

**SHIRE OF UPPER GASCOYNE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2025**

2. RATE REVENUE (Continued)

Minimum Rates - UV Rural

The setting of minimum rates within rating categories is an important method of ensuring that all properties contribute an equitable rate amount. A minimum rate of \$1,600 has been set for the UV-Rural category.

The proposed minimum payment reflects an adequate contribution on the maintenance and renewal of the Shires extensive 1900km road network, and to provide other services such as Biosecurity, inclusive of Wild Dog Control. These properties have access to all other services and facilities provided by Council.

The minimum rate for the UV-Rural category is set to ensure that less than 50% of the properties in this category are on the minimum rate to ensure compliance with Section 6.35 of the *Local Government Act 1995*.

UV - Mining

This category covers all Mining Leases, Exploration Licences, Prospecting Licences, Retention Licences, General Purpose Leases, Special Prospecting Leases for Gold and Miscellaneous Licences as defined under the Mining Act 1978.

Consists of properties that are used for mining, exploration or prospecting purposes. The Unimproved Value is supplied and updated by the Valuer General on both an annual basis from 1 July and a monthly basis thereafter for new tenement grants, deaths and other changes.

The reasons for this category is to reflect the impact on utilisation of rural infrastructure (comparative to Rural) by heavy transport and associated higher traffic volumes and heavy equipment on the shires extensive 1900km road network. The larger scale equipment, frequency of movement, size and operations of mining result in the shires road network requiring additional on-going maintenance and renewal to service these users. Further, these properties have access to all other services and facilities provided by Council.

Minimum Rates - UV Mining

The setting of minimum rates within rating categories is an important method of ensuring that all properties contribute an equitable rate amount. A minimum rate of \$2,200 has been set for the UV-Mining category.

The reasons for this category is to reflect the impact on utilisation of rural infrastructure (comparative to Rural) by heavy transport and associated higher traffic volumes and heavy equipment on the shires extensive 1900km road network. The larger scale equipment and operations of mining result in the shires road network requiring additional on-going maintenance and renewal to service these users. Further, these properties have access to all other services and facilities provided by Council.

The minimum rate for the UV-Mining category is set to ensure that less than 50% of the properties in this category are on the minimum rate to ensure compliance with Section 6.35 of the *Local Government Act 1995*.

(f) Rate Payment Discounts, Waivers and Concessions

No Discounts, Waivers or Concessions in relation to Rates are proposed for 2024/25

3. SPECIFIED AREA RATE

No Specified Area Rates will be levied in the 2024/25 financial year

4. SERVICE CHARGES

No Service Charges will be imposed in the 2024/25 financial year

**SHIRE OF UPPER GASCOYNE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2025**

5. OPERATING REVENUE

(a) Fees and Charges

	Budget 24 / 25	Actual 23 / 24	Budget 23 / 24
Program	\$	\$	\$
Governance	1,000	4,902	1,000
General Purpose Funding	-	50	-
Law, Order, Public Safety	10,100	10,647	9,307
Health	500	650	1,250
Education and Welfare	5,500	109	-
Community Amenities	11,850	6,320	5,760
Recreation and Culture	16,250	22,681	14,600
Economic Services	1,500	5,009	1,500
Other Property and Services	-	-	250
Total Fees and Charges	46,700	50,368	33,667

(b) Interest Earnings

	Budget 24 / 25	Actual 23 / 24	Budget 23 / 24
Source of Revenue	\$	\$	\$
Interest on Reserves	40,000	49,286	3,000
Other Funds	150,000	166,969	50,000
Other Interest Revenue (Refer to Note 2(b))	11,320	22,296	4,000
Total Interest Earnings	201,320	238,552	57,000

(c) Other Revenue

	Budget 24 / 25	Actual 23 / 24	Budget 23 / 24
Source of Revenue	\$	\$	\$
Reimbursements	-	1,137	115,000
Other Revenue	171,889	254,340	252,679
Total Other Revenue	171,889	255,477	367,679

SHIRE OF UPPER GASCOYNE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2025

6. OPERATING EXPENSES

(a) Depreciation

	Budget 24 / 25	Actual 23 / 24	Budget 23 / 24
By Program	\$	\$	\$
Governance	36,500	33,053	36,500
General Purpose Funding	-	-	-
Law, Order, Public Safety	25,656	23,496	24,464
Health	-	-	-
Education and Welfare	7,912	7,271	8,700
Housing	23,745	21,813	19,600
Community Amenities	9,940	7,191	1,947
Recreation and Culture	205,950	189,210	105,000
Transport	2,864,125	2,632,305	2,657,300
Economic Services	178,280	163,718	231,200
Other Property and Services	531,390	487,201	345,859
Total Depreciation by Program	3,883,498	3,565,259	3,430,570
By Class			
Land and Buildings	152,337	139,768	286,100
Furniture and Equipment	9,190	8,171	19,100
Plant and Equipment	536,220	491,627	356,206
Roads	2,634,355	2,421,146	2,545,400
Other Infrastructure	551,396	504,546	223,764
Total Depreciation by Class	3,883,498	3,565,259	3,430,570

(b) Interest Expenses (Finance Costs)

	Budget 24 / 25	Actual 23 / 24	Budget 23 / 24
Loan Description	\$	\$	\$
Borrowings (Refer to Note 9)	53,188	45,919	44,284
Overdraft	50,000	62,939	150,000
Lease Liability	-	-	-
Total Finance Cost	103,188	108,858	194,284

(c) Auditor Remuneration

	Budget 24 / 25	Actual 23 / 24	Budget 23 / 24
Service Provided	\$	\$	\$
Audit Services	51,000	50,900	48,000
Total Auditing Expense	51,000	50,900	48,000

**SHIRE OF UPPER GASCOYNE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2025**

6. OPERATING EXPENSES (Cont)

(d) Elected Members Remuneration

	Budget 24 / 25	Actual 23 / 24	Budget 23 / 24
Fees, Expenses and Allowances Paid	\$	\$	\$
Cr. James Caunt			
President's annual allowance	21,710	20,875	-
Deputy President's annual allowance	-	-	5,219
Meeting attendance fees	21,138	20,325	9,890
Other expenses	-	-	286
Annual allowance for ICT expenses	3,500	3,500	3,500
Travel and accommodation expenses	-	652	4,286
Annual allowance for travel and accommodation expenses	-	-	3,000
	46,348	45,352	26,181
Cr. Vacancy			
President's annual allowance	-	-	20,875
Meeting attendance fees	-	-	20,325
Other expenses	-	-	286
Annual allowance for ICT expenses	-	-	3,500
Travel and accommodation expenses	-	-	4,286
Annual allowance for travel and accommodation expenses	-	-	3,000
	-	-	52,271
Cr. Hamish McTaggart			
Deputy President's annual allowance	5,219	3,914	-
Meeting attendance fees	10,286	9,890	9,890
Other expenses	-	-	286
Annual allowance for ICT expenses	3,500	3,500	3,500
Travel and accommodation expenses	-	145	4,286
Annual allowance for travel and accommodation expenses	-	-	3,000
	19,005	17,449	20,961
Cr. Blanche Walker			
Meeting attendance fees	10,286	9,890	9,890
Other expenses	-	-	286
Annual allowance for ICT expenses	3,500	3,500	3,500
Travel and accommodation expenses	-	-	4,286
Annual allowance for travel and accommodation expenses	-	-	3,000
	13,786	13,390	20,961
Cr. Peter Windie			
Meeting attendance fees	10,286	7,418	-
Annual allowance for ICT expenses	3,500	2,625	-
	13,786	10,043	-
Cr. Will Baston			
Meeting attendance fees	10,286	7,418	-
Annual allowance for ICT expenses	3,500	2,625	-
Travel and accommodation expenses	-	57	-
	13,786	10,100	-
Cr. Gregory Watters			
Meeting attendance fees	-	2,473	9,890
Other expenses	-	-	286
Annual allowance for ICT expenses	-	875	3,500
Travel and accommodation expenses	-	1,839	4,286
Annual allowance for travel and accommodation expenses	-	-	3,000
	-	5,186	20,961
Cr. Raymond Hoseason-Smith			
Meeting attendance fees	10,286	9,890	9,890
Other expenses	-	-	286
Annual allowance for ICT expenses	3,500	3,500	3,500
Travel and accommodation expenses	-	1,354	4,286
Annual allowance for travel and accommodation expenses	-	-	3,000
	13,786	14,744	20,961
Cr. Leane Alys McKeough			
Meeting attendance fees	10,286	9,890	9,890
Other expenses	-	-	286
Annual allowance for ICT expenses	3,500	3,500	3,500
Travel and accommodation expenses	-	828	4,286
Annual allowance for travel and accommodation expenses	-	-	3,000
	13,786	14,218	20,961
	134,283	130,481	183,259
Fees, expenses and allowances to be paid or reimbursed to elected council members.			
President's allowance	21,710	20,875	20,875
Deputy President's allowance	5,219	3,914	5,219
Meeting attendance fees	82,854	77,193	79,665
Other expenses	-	-	2,000
Annual allowance for ICT expenses	24,500	23,625	24,500
Travel and accommodation expenses	-	4,875	30,000
Annual allowance for travel and accommodation expenses	-	-	21,000
	134,283	130,481	183,259

SHIRE OF UPPER GASCOYNE
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDING 30 JUNE 2025

7. DISPOSAL OF ASSETS

(a) Annual Budget 24 / 25

	Book Value Budget 24 / 25	Proceeds Budget 24 / 25	Profit Budget 24 / 25	(Loss) Budget 22 / 23
Plant and Equipment				
Transport				
Caterpillar CT630B on Highway Truck P36	75,000	50,000	-	(25,000)
P100 - CAT 140M Grader - GU184	167,988	175,000	7,012	-
			-	-
Total Disposals	242,988	225,000	7,012	(25,000)
Total Profit / (Loss) on Disposal				(17,988)

(b) Actual 22 / 23

	Book Value Actual 23 / 24	Proceeds Actual 23 / 24	Profit Actual 23 / 24	(Loss) Actual 23 / 24
Plant and Equipment				
Transport				
Roller P99	-	784	784	
Loader P76	13,208	119,223	106,015	
Tractor (John Deere) 2305 & Attachments	1,000	4,095	3,095	
Utility(Mazda) BT-50 2WD Traytop P44	7,000	-		(7,000)
Mazda Ute P83	10,000	10,775	775	
2021 Ford Ranger	27,745	30,506	2,761	
Total Disposals	58,953	165,383	113,431	(7,000)
Total Profit / (Loss) on Disposal				106,431

(c) Annual Budget 23 / 24

	Book Value Budget 23 / 24	Proceeds Budget 23 / 24	Profit Budget 23 / 24	(Loss) Budget 23 / 24
Plant and Equipment				
Transport				
Loader P76	26,688	135,000	108,312	-
Ford Ranger Wildtrak P117	34,255	35,000	745	-
Toyota Hilux P113	34,170	30,000	-	(4,170)
Total Disposals	95,113	200,000	109,057	(4,170)
Total Profit / (Loss) on Disposal				104,887

**SHIRE OF UPPER GASCOYNE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2025**

8. CAPITAL EXPENDITURE

(a) PROPERTY, PLANT AND EQUIPMENT

Land and Buildings

Governance

Office Refurbishment

	Budget 24 / 25	Actual 23 / 24	Budget 23 / 24
	\$	\$	\$

Office Refurbishment	400,000	15,644	80,000
Upgrade Electrical Board for Command Centre	60,000		

Law, Order and Public Safety

Fire Shed

Fire Shed		108,100	70,000
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Housing

Lot 23 Gregory Street - Shed

Lot 23 Gregory Street - Shed	40,150	-	-
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Lot 45B Gregory Street - Shed

Lot 45B Gregory Street - Shed	40,150	-	-
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Lot 45A Gregory Street - Patio

Lot 45A Gregory Street - Patio	28,250	-	-
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Lot 39 Gregory Street - Patio

Lot 39 Gregory Street - Patio	28,250	-	-
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Lot 17 Gregory Street - Patio

Lot 17 Gregory Street - Patio	17,300	-	-
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Lot 51 Hatch Street - Gardens and Reticulation

Lot 51 Hatch Street - Gardens and Reticulation	50,000	-	-
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Lot 45B Gregory Street - Gardens and Reticulation

Lot 45B Gregory Street - Gardens and Reticulation	50,000	-	-
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Lot 50 Hatch Street - Installation of Lighting and Power to Shed

Lot 50 Hatch Street - Installation of Lighting and Power to Shed	8,000	-	-
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Lot 40 Gregory Street - Install Lighting and Power to Shed and Patio

Lot 40 Gregory Street - Install Lighting and Power to Shed and Patio	8,000	-	-
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Lot 21 Gregory Street - Installation of Power to Patio

Lot 21 Gregory Street - Installation of Power to Patio	3,500	-	-
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Lot 52 Hatch Street - Concrete Path around House - replace paving

Lot 52 Hatch Street - Concrete Path around House - replace paving	25,000	-	-
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Lot 19 Gregory Street - Concrete Path around House - replace paving

Lot 19 Gregory Street - Concrete Path around House - replace paving	25,000	-	-
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Lot 53 Hatch Street - Install Retaining Wall

Lot 53 Hatch Street - Install Retaining Wall	20,000	-	-
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Lot 19 Gregory Street - Pool Fence Upgrade

Lot 19 Gregory Street - Pool Fence Upgrade	15,000	-	-
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Lot 52 Hatch Street - Patio

Lot 52 Hatch Street - Patio	15,250	-	-
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Lot 23 Gregory Street - Patio

Lot 23 Gregory Street - Patio	15,250	-	-
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Lot 45B Gregory Street House Construction CF 23/24

Lot 45B Gregory Street House Construction CF 23/24	210,500	-	-
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Lot 51 Hatch Street - Fitout CF 23/24

Lot 51 Hatch Street - Fitout CF 23/24	81,000	162,391	-
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New Staff House

New Staff House	-	451,033	630,000
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Internal refurbishment at L39 Gregory Street

Internal refurbishment at L39 Gregory Street	-	81,387	90,000
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Retaining Wall & Flooring for Lot 19 Gregory Street

Retaining Wall & Flooring for Lot 19 Gregory Street	-	46,208	47,000
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New Shed & Patio at L40 Gregory Street

New Shed & Patio at L40 Gregory Street	-	55,490	60,000
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New Patio at L21 Gregory Street

New Patio at L21 Gregory Street	-	22,162	20,000
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New Shed at Lot 50 Hatch Street

New Shed at Lot 50 Hatch Street	-	42,097	50,000
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Land Purchase - Staff Housing

Land Purchase - Staff Housing	-	10,000	10,000
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Recreation and Culture

Upgrade Electrical Board At Evacuation Centre

Upgrade Electrical Board At Evacuation Centre	50,000	-	-
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Transport

Chemical Shed and Eye Wash/Shower Station

Chemical Shed and Eye Wash/Shower Station	35,000	-	-
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Economic Services

Storage Shed at Gascoyne Junction Pub and Tourist Park

Storage Shed at Gascoyne Junction Pub and Tourist Park	65,400	-	-
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Total Land and Buildings

	1,291,000	994,512	1,057,000
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Furniture and Equipment

Governance

Council Chambers Chairs and Infrastructure

Council Chambers Chairs and Infrastructure	25,000	-	-
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Telephone System and ICT Upgrade

Telephone System and ICT Upgrade	25,000	-	-
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Furniture and Equipment

Furniture and Equipment	-	-	10,000
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Economic Services

Telescope

Telescope	-	5,921	10,000
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Total Furniture and Equipment

	50,000	5,921	20,000
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**SHIRE OF UPPER GASCOYNE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2025**

8. CAPITAL EXPENDITURE (Continued)

(a) PROPERTY, PLANT AND EQUIPMENT (Cont)

Plant and Equipment

Transport

	Budget 24 / 25	Actual 23 / 24	Budget 23 / 24
	\$	\$	\$
Operator Camp	90,000	-	-
Grader	585,000	-	-
Prime Mover	250,000	-	-
Generator P72 Camp	10,000	-	-
Generator WM Camp	10,000	-	-
Fuel Tank Cobra Diary Creek	15,000	-	-
New Loader 966	-	501,709	500,000
CEO Vehicle	-	79,606	78,795
WMGR Vehicle	-	70,196	71,555
TMS Vehicle	-	63,599	64,345
Works Caravan	-	52,749	82,727
Forklift	-	36,792	36,000
New Generator for Works Camp	-	11,045	15,000
Total Plant and Equipment	960,000	815,697	848,422

Total Property, Plant and Equipment

2,301,000 1,816,129 1,925,422

(b) INFRASTRUCTURE

Infrastructure - Roads

Transport

	Budget 24 / 25	Actual 23 / 24	Budget 23 / 24
	\$	\$	\$
Indigenous Access Road - Landor Mt Augustus CF 23/24	140,985	146,376	-
Indigenous Access Road - Landor Mt Augustus 24/25	200,000	-	-
Signage 24/25	60,000	-	-
Grids 24/25	60,000	-	-
State Initiative Program - Landor Meekatharra Road CF	-	4,077,690	4,500,000
State Initiative Program - Carnarvon Mullewa Road	5,015,729	-	-
RRG/LRCI Landor Mt Augustus Road 24/25	580,340	-	-
RRG/LRCI Landor Meekatharra Road 24/25	580,340	-	-
R2R Carnarvon Mullewa Road Project 24/25	1,034,958	-	-
33 River Crossing Floodway Reconstruction	180,000	-	-
Road Resealing Program - Various 24/25	500,000	-	-
Bore Findings X 3	100,000	-	-
River Level Gauge at Landor	20,000	-	-
State Initiative Program - Carnarvon/Mullewa Upgrade	-	2,217,930	2,372,488
R2R - Bitumen Reseals	-	319,474	-
Bridges Renewal Program - Concrete Crossing:			
Dalgety/Landor Brook	-	1,767,690	1,818,327
RRG - Ullawarra Resheets	-	552,349	536,665
RRG - Cobra/Dairy Creek Resheets	-	691,116	536,665
R2R - Pimbee Resheet	-	496,366	456,046
Landor/Mount Augustus - Indigenous Access Road	-	-	340,000
LRCI - Bitumen Reseals	-	-	312,000
Signage	-	-	120,000
Grids	-	-	60,000
Gascoyne River Bridge Project	-	(6,171)	-
Footpath Construction	-	-	100,000
Total Roads	8,472,352	10,262,819	11,152,191

**SHIRE OF UPPER GASCOYNE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2025**

8. CAPITAL EXPENDITURE (Continued)

(b) INFRASTRUCTURE (Cont)

Infrastructure - Footpaths

Transport

Footpath Plan - Hatch Street

Total Footpaths

Infrastructure - Other

Law, Order and Public Safety

New Water Tank

Community Amenities

Fence New Rubbish Tip Reserve

Rehabilitate Old Rubbish Tip Reserve

Reverse Osmosis Plant

Evaporation Pond at new tip for Water Treatment Plant

Evaporation Pond/Trenches for Sullage Waste

Rubbish Tip Infrastructure

Recreation and Culture

Concrete pad between Dongas for Outdoor Gym Area

Install Power Outlets for Two Rivers Memorial Park

Oval Renovation Part Two

Museum Upgrade

Telescope and Concrete Viewing Pad

Water Hole Access Ramp

Upgrade River Pumps and Infrastructure

Two Rivers Memorial Park

Oval Refurbishment

Transport

Depot Infrastructure

Economic Services

Tourist Stop

EV Charging Station

Total Other Infrastructure

Total Infrastructure

	Budget 24 / 25	Actual 23 / 24	Budget 23 / 24
	\$	\$	\$
	150,000	-	-
Total Footpaths	150,000	-	-
	-	10,949	15,085
	100,000	-	-
	20,000	-	-
	1,000,000	-	-
	240,000	-	-
	60,000	-	-
	-	-	75,000
	40,000	-	-
	10,000	-	-
	50,000	-	-
	30,000	-	-
	15,000	-	-
	100,000	-	50,000
	60,000	-	624,873
	-	23,863	93,000
	-	23,993	30,000
	-	59,334	52,000
	-	28,126	35,000
	-	16003.91	22,753
Total Other Infrastructure	1,725,000	162,269	997,711
Total Infrastructure	10,347,352	10,425,088	12,149,902

SHIRE OF UPPER GASCOYNE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2025

9. INFORMATION ON BORROWINGS

(a) Debenture Repayments

(i) Loan 29 Staff Housing

	Budget 24 / 25	Actual 23 / 24	Budget 23 / 24
Housing	\$	\$	\$
Opening Balance	136,392	172,829	172,827
Principal Payment	(37,534)	(36,437)	(36,437)
Principal Outstanding	98,858	136,392	136,390
Finance Cost Payment	(4,592)	(5,459)	(4,897)
Total Finance Cost	(4,592)	(5,459)	(4,897)

(ii) Loan 28 Tourism Precinct

	Budget 24 / 25	Actual 23 / 24	Budget 23 / 24
Economic Services	\$	\$	\$
Opening Balance	293,185	343,564	343,566
Principal Payment	(52,949)	(50,379)	(50,379)
Principal Outstanding	240,236	293,185	293,187
Finance Cost Payment	(16,104)	(17,885)	(23,189)
Total Finance Cost	(16,104)	(17,885)	(23,189)

(ii) Loan 30 Staff Housing

	Budget 24 / 25	Actual 23 / 24	Budget 23 / 24
Housing	\$	\$	\$
Opening Balance	298,020	342,033	342,033
Principal Payment	(44,493)	(44,013)	(44,013)
Principal Outstanding	253,527	298,020	298,020
Finance Cost Payment	(5,079)	(4,781)	(3,600)
Total Finance Cost	(5,079)	(4,781)	(3,600)

(iii) Loan 31 Staff Housing

	Budget 24 / 25	Actual 23 / 24	Budget 23 / 24
Housing	\$	\$	\$
Opening Balance	575,550	-	-
Proceeds from Borrowing	-	600,000	600,000
Principal Payment	(50,450)	(24,450)	(24,450)
Principal Outstanding	525,100	575,550	575,550
Finance Cost Payment	(27,413)	(17,794)	(12,598)
Total Finance Cost	(27,413)	(17,794)	(12,598)
Total Proceeds from Borrowing	-	600,000	600,000
Total Principal Repayments	(185,426)	(155,279)	(155,279)
Total Finance Cost	(53,188)	(45,919)	(44,284)

(b) Unspent Borrowings

The Shire had unspent borrowing funds of \$158,896 as at 30th June 2024. It is not expected to have unspent borrowing funds as at 30th June 2025.

(c) Overdraft Facility

The Shire holds an overdraft facility with the Commonwealth Bank for \$4,200,000. The current interest rate on the facility is 10.78% per annum.

SHIRE OF UPPER GASCOYNE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2025

10. CASH BACKED RESERVES

	2024/25 Budget Opening Balance	2024/25 Budget Transfers (from)	2024/25 Budget Interest Received	2024/25 Budget Transfer to	2024/25 Budget Closing Balance	2023/24 Actual Opening Balance	2023/24 Actual Transfers (from)	2023/24 Actual Interest Received	2023/24 Actual Transfer to	2023/24 Actual Closing Balance	2023/24 Budget Opening Balance	2023/24 Budget Transfers (from)	2023/24 Budget Interest Received	2023/24 Budget Transfer to	2023/24 Budget Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Restricted by council															
Plant Replacement Reserve	434,933	-	9,598	90,402	534,933	512,507	(91,092)	13,518	-	434,933	512,507	(91,092)	1,085	-	422,500
Airport Reserve	42,219	-	927	99,073	142,219	41,134	-	1,085	-	42,219	41,134	-	55	-	41,189
Leave Reserve	82,011	-	1,800	118,222	202,033	79,902	-	2,109	-	82,011	79,902	-	131	-	80,033
Tourism Precinct Reserve	86,693	-	1,903	98,097	186,693	84,461	-	2,232	-	86,693	84,461	-	124	-	84,585
Building Reserve	186,324	(81,000)	2,393	397,607	505,324	348,275	(168,447)	6,496	-	186,324	348,275	-	327	-	348,602
Works Reserve	163,985	-	3,705	146,295	313,985	245,149	(90,315)	9,151	-	163,985	245,149	-	171	-	245,320
Roads Flood Damage Reserve	157,289	-	3,453	20,649	181,391	153,245	-	4,044	-	157,289	153,245	-	205	-	153,450
Bridge Maintenance	120,259	(20,000)	2,712	22,288	125,259	93,787	-	2,472	24,000	120,259	93,787	-	91	24,000	117,878
Economic Development	475,571	-	10,178	139,822	625,571	463,346	-	12,225	-	475,571	463,346	-	811	-	464,157
Sealed Road Sealing Reserve	77,807	-	3,331	12,868	94,006	-	-	-	77,807	77,807	-	-	-	50,000	50,000
Total Reserves	1,827,091	(101,000)	40,000	1,145,323	2,911,414	2,021,806	(349,854)	53,332	101,807	1,827,091	2,021,805	(91,092)	3,000	74,000	2,007,713

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	Purpose
Plant Replacement Reserve	to be used to be used for the purchase of major plant and also to fund major mechanical breakdowns
Airport Reserve	to fund the resealing of the Gascoyne Junction Airport
Leave Reserve	to be used to fund annual and long service leave requirements
Tourism Precinct Reserve	to be used for future significant repairs or upgrades on an as required basis
Building Reserve	to be used for new buildings, future repairs or upgrades on an as required basis (excluding the Tourism Precinct)
Works Reserve	to be used to support funding of major infrastructure projects
Roads Flood Damage Reserve	to be used towards the required Shire contribution for Western Australia Natural Disaster Relief funding
Bridge Maintenance Reserve	to be used for repairs and maintenance of Kilili Bridge as required
Economic Development	to set aside funds for economic development initiatives
Sealed Road Resealing Reserve	to set aside funds for the resealing of the Shire's sealed road network

The reserves are not expected to be used within a set timeframe and further transfers to and from the reserve accounts are expected as funds are utilised

**SHIRE OF UPPER GASCOYNE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2025**

11. NOTES TO THE STATEMENT OF CASH FLOWS

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

(a) Reconciliation of Cash

	Budget 24 / 25	Actual 23 / 24	Budget 23 / 24
	\$	\$	\$
Cash at bank and on hand	3,640,371	9,924,383	2,402,895
Bank Overdraft	-	-	-
Total Cash on Hand	3,640,371	9,924,383	2,402,895
Held as			
- Unrestricted cash and cash equivalents	728,957	8,097,291	395,182
- Restricted cash and cash equivalents	2,911,414	1,827,091	2,007,713
	3,640,371	9,924,382	2,402,895

Restrictions

The following include the cash balances restricted by regulation or other externally imposed requirement:

-Cash and cash equivalents	2,911,414	1,827,091	2,007,713
Total Restricted Cash	2,911,414	1,827,091	2,007,713

The restricted assets are a result of the following specific purposes to which the asset may be used:

Reserves - cash/financial asset backed
Unspent non-operating grants, subsidies and contribution liabilities

(b) Reconciliation of Net Cash from Operating Activities to Net Result

Net Result	2,423,280	10,648,521	5,383,752
Depreciation	3,883,498	3,565,259	3,430,570
(Profit) on Sale of Asset	(7,012)	(113,431)	(109,057)
Adjustments to fair value of financial assets at fair value through profit and loss		-	
Loss on Sale of Asset	25,000	7,000	4,170
(Increase) / Decrease in Receivables	-	88,271	-
(Increase) / Decrease in Contract Assets	-	145,672	-
(Increase) / Decrease in Inventories	-	(3,712)	-
Increase / (Decrease) in Payables	-	(469,102)	-
Increase / (Decrease) in Contract Liabilities	-	556,269	-
Increase / (Decrease) in Employee Provisions	-	-	-
Non-operating Grants, Subsidies and Contributions	(8,150,771)	(9,679,389)	(11,263,836)
Net Cash from Operating Activities	(1,826,005)	4,745,358	(2,554,401)

(c) Undrawn Borrowing Facilities

Credit Standby Arrangements

Bank Overdraft Limit	4,200,000	4,200,000	3,500,000
Bank Overdraft at Balance Date	-	-	-
WA Treasury Short Term Lending Facility Limit	-	-	3,000,000
WA Treasury Short Term Lending Facility Balance at Balance Date	-	-	-
Credit Card Limit	10,000	10,000	10,000
Credit Card Balance at Balance Date	-	(4,199)	-
Total Amount of Credit Unused	4,210,000	4,205,801	6,510,000

Loan Facilities

Loan Facilities in use at Balance Date	1,117,721	1,303,147	1,303,147
Unused Loan Facilities at Balance Date	4,200,000	4,200,000	3,500,000

**SHIRE OF UPPER GASCOYNE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2025**

12. NET CURRENT ASSETS

Composition of Estimated Net Current Assets

		Budget 24 / 25	Actual 23 / 24	Budget 23 / 24
	Note	\$	\$	\$
Current Assets				
Cash - Unrestricted	11(a)	728,957	8,097,291	395,182
Cash - Restricted Reserves	10	2,911,414	1,827,091	2,007,713
Receivables		281,914	281,914	370,182
Contract Assets		1,018,225	1,018,225	1,163,897
Inventories		222,507	222,507	138,767
Total Current Assets		5,163,017	11,447,028	4,075,741
Current Liabilities				
Trade and Other Payables		30,783	30,783	(335,889)
Deposits and Bonds		(50,180)	(50,180)	(50,641)
Revenue Received in Advance		-	-	-
Contract Liabilities		(2,104,876)	(2,104,876)	(1,548,607)
Bank Overdraft		-	-	-
Lease Liability		-	(6,685)	(3,369)
Short Term Borrowings	9(a)	(191,887)	(184,946)	(185,426)
Provisions		(240,601)	(240,601)	(240,601)
Total Current Liabilities		(2,556,761)	(2,556,505)	(2,364,533)
Net Current Funding Position		2,606,256	8,890,523	1,711,208
Cash - Restricted Reserves	10	(2,911,414)	(1,827,091)	(2,007,713)
Less: Land Held for Resale		(2,500)	(2,500)	(2,500)
Less: Current Portion of Unspent Borrowings		-	(158,896)	-
Add: Current Portion of Debentures		191,887	184,946	185,426
Add: Current Portion of Lease Liability		-	6,685	3,369
Add: Movement in Employee Leave Reserve		34,065	34,066	30,177
Add: Liabilities Related to Restricted Assets	10	81,706	81,706	80,033
Estimated Surplus / (Deficit) C/FWD		-	7,209,439	0

The estimated surplus/(deficit) c/fwd in the 2023/24 budget column represents the surplus/(deficit) carried forward as at 30 June 2024.

**SHIRE OF UPPER GASCOYNE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2025**

13. TRUST FUNDS

The Shire has no control over funds held in Trust and therefore not included in the financial statements.

Description	Opening Balance 01 Jul 24	Estimated Amounts Received	Estimated Amounts Paid	Closing Balance 30 Jun 25
	\$	\$	\$	\$
	-	-	-	-
Total Trust Funds	<u>-</u>			<u>-</u>

14. MAJOR LAND TRANSACTIONS

The Shire does not anticipate any major land transactions in the 24/25 financial year

15. TRADING UNDERTAKINGS AND MAJOR TRADING UNDERTAKINGS

The Shire does not anticipate any trading undertakings or major trading undertakings in the 24/25 financial year

16. JOINT VENTURE ARRANGEMENTS

The Shire is not involved or expected to be involved in any joint venture arrangements in the 24/25 financial year

SHIRE OF UPPER GASCOYNE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2025

17. LEASE LIABILITIES

Purpose	Lease Number	Institution	Lease Interest Rate	Lease Term	Budget Lease Principal 1 July 2024 \$	2024/25 Budget New Leases \$	2024/25	Budget Lease	2024/25	Budget Lease Principal 1 July 2023 \$	2023/24 Budget New Leases \$	2023/24	Budget Lease	2023/24	Actual Principal 1 July 2023 \$	2023/24 Actual New Leases \$	2023/24 Actual Lease Principal Repayments \$	Actual Lease Principal Outstanding 30 June 2024 \$	2023/24 Actual Lease Interest Repayments \$
							Budget Lease Principal Repayments \$	Principal Outstanding 30 June 2025 \$	Budget Lease Interest Repayments \$			Budget Lease Principal Repayments \$	Budget Lease Principal Outstanding 30 June 2024 \$	Budget Lease Interest Repayments \$					
Transport																			
Diesel Tank		Refuel Australia	1.09%	3 Years	-	-	-	-	-	10,054	-	(6,685)	3,369	(76)	-	-	-	-	-

**SHIRE OF UPPER GASCOYNE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2025**

18. PROGRAM INFORMATION

	Budget 24 / 25	Actual 23 / 24	Budget 23 / 24
	\$	\$	\$
Income excluding grants, subsidies and contributions			
Governance	1,000	6,039	112,000
General Purpose Funding	2,235,580	1,957,219	1,631,497
Law, Order, Public Safety	12,625	13,170	14,307
Health	500	650	1,250
Education and Welfare	40,695	93,563	70,476
Community Amenities	11,850	6,320	10,760
Recreation and Culture	17,750	24,203	17,100
Transport	35,000	162,652	176,522
Economic Services	93,969	77,920	92,098
Other Property and Services	-	33,333	10,890
	<u>2,448,969</u>	<u>2,375,068</u>	<u>2,136,900</u>
Operating grants, subsidies and contributions			
General Purpose Funding	641,720	5,369,511	156,271
Law, Order, Public Safety	29,213	21,774	22,133
Education and Welfare	106,500	50,500	105,000
Recreation and Culture	5,000	-	25,000
Transport	12,118,984	2,625,646	11,391,047
Economic Services	109,038	22,636	20,000
Other Property and Services	50,000	54,992	50,000
	<u>13,060,455</u>	<u>8,145,059</u>	<u>11,769,451</u>
Capital grants, subsidies and contributions			
Governance	-	-	37,148
Law, Order, Public Safety	-	108,100	70,000
Recreation and Culture	624,873	-	624,873
Transport	7,525,898	9,563,225	10,519,998
Economic Services	-	8,064	11,817
	<u>8,150,771</u>	<u>9,679,389</u>	<u>11,263,836</u>
Total Income	<u>23,660,195</u>	<u>20,199,516</u>	<u>25,170,187</u>
Expenses			
Governance	(724,288)	(476,189)	(785,506)
General Purpose Funding	(139,996)	(168,697)	(233,409)
Law, Order, Public Safety	(134,592)	(132,187)	(127,171)
Health	(28,400)	(18,206)	(22,955)
Education and Welfare	(746,807)	(386,500)	(595,340)
Housing	(473,959)	(487,556)	(473,864)
Community Amenities	(191,243)	(87,529)	(139,969)
Recreation and Culture	(631,580)	(521,552)	(472,283)
Transport	(16,918,286)	(6,539,604)	(15,844,214)
Economic Services	(1,197,764)	(654,276)	(1,037,957)
Other Property and Services	(50,000)	(78,698)	(53,767)
	<u>(21,236,915)</u>	<u>(9,550,995)</u>	<u>(19,786,435)</u>
Net Result for the period	<u>2,423,280</u>	<u>10,648,521</u>	<u>5,383,752</u>