

# SHIRE OF WYNDHAM EAST KIMBERLEY

## ANNUAL BUDGET

### FOR THE YEAR ENDED 30 JUNE 2024

LOCAL GOVERNMENT ACT 1995

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### **SHIRE'S VISION**

Connecting our cultures, striving for prosperity, celebrating the spirit of country and community.

**SHIRE OF WYNDHAM EAST KIMBERLEY**  
**STATEMENT OF COMPREHENSIVE INCOME BY NATURE**  
**FOR THE YEAR ENDED 30 JUNE 2024**

	NOTE	2023/24 Budget	2022/23 Actual	2022/23 Budget
<b>Revenue</b>		\$	\$	\$
Rates	2(a)	11,627,504	11,071,714	11,026,368
Operating grants, subsidies and contributions	10	1,036,380	6,411,603	1,743,019
Fees and charges	14	8,959,310	8,345,194	7,977,780
Interest revenue	11(a)	704,000	710,662	181,000
Other revenue	11(b)	426,203	441,826	420,090
		<b>22,753,397</b>	<b>26,980,999</b>	<b>21,348,257</b>
<b>Expenses</b>				
Employee costs		(14,433,018)	(11,381,317)	(12,292,485)
Materials and contracts		(6,565,061)	(5,779,593)	(7,001,960)
Utility charges		(1,422,900)	(1,223,771)	(1,326,807)
Depreciation	6	(8,169,943)	(7,545,976)	(7,116,240)
Finance costs	11(d)	(183,272)	(218,882)	(216,930)
Insurance		(712,090)	(647,279)	(590,958)
Other expenditure		(1,663,842)	(1,330,882)	(1,617,106)
		<b>(33,150,126)</b>	<b>(28,127,700)</b>	<b>(30,162,486)</b>
		<b>(10,396,729)</b>	<b>(1,146,701)</b>	<b>(8,814,229)</b>
Capital grants, subsidies and contributions	10	24,009,064	7,223,368	21,617,871
Loss on asset disposals		(41,500)	0	(41,500)
		<b>23,967,564</b>	<b>7,223,368</b>	<b>21,576,371</b>
<b>Net result for the period</b>		<b>13,570,835</b>	<b>6,076,667</b>	<b>12,762,142</b>
<b>Other comprehensive income</b>				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
<b>Total other comprehensive income for the period</b>		<b>0</b>	<b>0</b>	<b>0</b>
<b>Total comprehensive income for the period</b>		<b>13,570,835</b>	<b>6,076,667</b>	<b>12,762,142</b>

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

**SHIRE OF WYNDHAM EAST KIMBERLEY**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

	NOTE	2023/24 Budget	2022/23 Actual	2022/23 Budget
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
<b>Receipts</b>				
Rates		\$ 11,627,504	\$ 10,798,413	\$ 11,026,368
Operating grants, subsidies and contributions		536,380	6,102,073	1,743,019
Fees and charges		8,959,310	8,345,194	7,977,780
Interest revenue		704,000	710,662	181,000
Goods and services tax received		1,036,389	1,085,220	0
Other revenue		426,203	441,826	420,090
		23,289,786	27,483,388	21,348,257
<b>Payments</b>				
Employee costs		(14,433,018)	(11,370,313)	(12,292,485)
Materials and contracts		(6,315,719)	(5,454,121)	(7,001,960)
Utility charges		(1,422,900)	(1,223,771)	(1,326,807)
Finance costs		(183,272)	(243,806)	(216,930)
Insurance		(712,090)	(647,279)	(590,958)
Goods and services tax paid		(1,036,389)	(1,275,312)	0
Other expenditure		(1,663,842)	(1,330,882)	(1,617,106)
		(25,767,230)	(21,545,484)	(23,046,246)
<b>Net cash provided by (used in) operating activities</b>	4	(2,477,444)	5,937,904	(1,697,989)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Payments for purchase of property, plant & equipment	5(a)	(2,826,044)	(1,422,180)	(2,850,977)
Payments for construction of infrastructure	5(b)	(31,449,579)	(7,854,029)	(28,017,084)
Capital grants, subsidies and contributions		21,606,016	7,927,174	19,996,956
Proceeds from sale of property, plant and equipment	5(a)	88,000	0	68,000
Proceeds on financial assets at amortised cost - self supporting loans		16,540	0	5,780
<b>Net cash provided by (used in) investing activities</b>		(12,565,067)	(1,349,035)	(10,797,325)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Repayment of borrowings	7(a)	(825,318)	(977,521)	(966,824)
Proceeds on disposal of financial assets at amortised cost - term deposits		7,463,614	6,133,552	0
<b>Net cash provided by (used in) financing activities</b>		6,638,296	5,156,031	(966,824)
<b>Net increase (decrease) in cash held</b>		(8,404,215)	9,744,900	(13,462,138)
Cash at beginning of year		18,646,874	8,901,974	20,734,396
<b>Cash and cash equivalents at the end of the year</b>	4	<b>10,242,659</b>	<b>18,646,874</b>	<b>7,272,258</b>

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

**SHIRE OF WYNDHAM EAST KIMBERLEY**  
**STATEMENT OF FINANCIAL ACTIVITY**  
**FOR THE YEAR ENDED 30 JUNE 2024**

		2023/24	2022/23	2022/23
	NOTE	Budget	Actual	Budget
<b>OPERATING ACTIVITIES</b>				
<b>Revenue from operating activities</b>				
Rates	2(a)	\$ 11,627,504	\$ 11,071,714	\$ 11,026,368
Operating grants, subsidies and contributions	10	1,036,380	6,411,603	1,743,019
Fees and charges	14	8,959,310	8,345,194	7,977,780
Interest revenue	11(a)	704,000	710,662	181,000
Other revenue	11(b)	426,203	441,826	420,090
		<b>22,753,397</b>	<b>26,980,999</b>	<b>21,348,257</b>
<b>Expenditure from operating activities</b>				
Employee costs		(14,433,018)	(11,381,317)	(12,292,485)
Materials and contracts		(6,565,061)	(5,779,593)	(7,001,960)
Utility charges		(1,422,900)	(1,223,771)	(1,326,807)
Depreciation	6	(8,169,943)	(7,545,976)	(7,116,240)
Finance costs	11(d)	(183,272)	(218,882)	(216,930)
Insurance		(712,090)	(647,279)	(590,958)
Other expenditure		(1,663,842)	(1,330,882)	(1,617,106)
Loss on asset disposals	5	(41,500)	0	(41,500)
		<b>(33,191,626)</b>	<b>(28,127,700)</b>	<b>(30,203,986)</b>
Non-cash amounts excluded from operating activities	3(b)	8,215,854	7,550,412	7,158,475
<b>Amount attributable to operating activities</b>		<b>(2,222,375)</b>	<b>6,403,711</b>	<b>(1,697,254)</b>
<b>INVESTING ACTIVITIES</b>				
<b>Inflows from investing activities</b>				
Capital grants, subsidies and contributions	10	24,009,064	7,223,368	21,617,871
Proceeds from disposal of assets	5	88,000	0	68,000
Proceeds from financial assets at amortised cost - self supporting loans		16,540	0	5,780
		<b>24,113,604</b>	<b>7,223,368</b>	<b>21,691,651</b>
<b>Outflows from investing activities</b>				
Payments for property, plant and equipment	5(a)	(2,826,044)	(1,422,180)	(2,850,977)
Payments for construction of infrastructure	5(b)	(31,449,579)	(7,854,029)	(28,017,084)
		<b>(34,275,623)</b>	<b>(9,276,209)</b>	<b>(30,868,061)</b>
<b>Amount attributable to investing activities</b>		<b>(10,162,019)</b>	<b>(2,052,841)</b>	<b>(9,176,410)</b>
<b>FINANCING ACTIVITIES</b>				
<b>Inflows from financing activities</b>				
Transfers from reserve accounts	8(a)	11,108,842	1,563,099	12,244,885
		<b>11,108,842</b>	<b>1,563,099</b>	<b>12,244,885</b>
<b>Outflows from financing activities</b>				
Repayment of borrowings	7(a)	(825,318)	(977,521)	(966,824)
Transfers to reserve accounts	8(a)	(1,209,627)	(4,471,415)	(484,684)
		<b>(2,034,945)</b>	<b>(5,448,936)</b>	<b>(1,451,508)</b>
<b>Amount attributable to financing activities</b>		<b>9,073,897</b>	<b>(3,885,837)</b>	<b>10,793,377</b>
<b>MOVEMENT IN SURPLUS OR DEFICIT</b>				
<b>Surplus or deficit at the start of the financial year</b>	3	3,310,497	2,845,464	80,287
Amount attributable to operating activities		(2,222,375)	6,403,711	(1,697,254)
Amount attributable to investing activities		(10,162,019)	(2,052,841)	(9,176,410)
Amount attributable to financing activities		9,073,897	(3,885,837)	10,793,377
<b>Surplus or deficit at the end of the financial year</b>	3	<b>0</b>	<b>3,310,497</b>	<b>0</b>

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

**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 Wyndham East 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 13 to the annual budget.

**2022/23 actual balances**

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

**Budget comparative figures**

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

**Comparative figures**

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

**Initial application of accounting standards**

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

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

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

**New accounting standards for application in future years**

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

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

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

**Judgements, estimates and assumptions**

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

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

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

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

**Rounding off figures**

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

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

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

**REVENUES**

**RATES**

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

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

**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.

**FEES AND CHARGES**

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

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

**SERVICE CHARGES**

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

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

**INTEREST EARNINGS**

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

**OTHER REVENUE / INCOME**

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

**PROFIT ON ASSET DISPOSAL**

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

**EXPENSES**

**EMPLOYEE COSTS**

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

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

**MATERIALS AND CONTRACTS**

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

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

**UTILITIES (GAS, ELECTRICITY, WATER)**

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

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

**INSURANCE**

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

**LOSS ON ASSET DISPOSAL**

Loss on the disposal of fixed assets.

**DEPRECIATION ON NON-CURRENT ASSETS**

Depreciation and amortisation expenses raised on all classes of assets.

**FINANCE COSTS**

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

**OTHER EXPENDITURE**

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

SHIRE OF WYNDHAM EAST KIMBERLEY  
NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30 JUNE 2024

2. RATES AND SERVICE CHARGES

(a) Rating Information

Rate Description	Basis of valuation	Rate in	Number of properties	Rateable value	2023/24 Budgeted rate revenue	2023/24 Budgeted interim rates	2023/24 Budgeted back rates	2023/24 Budgeted total revenue	2022/23 Actual total revenue	2022/23 Budget total revenue
		\$		\$	\$	\$	\$	\$	\$	\$
<b>(i) General rates</b>										
GRV - Residential	Gross rental valuation	0.1539	1,579	31,786,954	4,892,012	0	0	4,892,012	4,752,826	4,750,590
GRV - Other Vacant	Gross rental valuation	0.2387	23	295,000	70,417	0	0	70,417	69,118	62,320
GRV - Commercial	Gross rental valuation	0.1518	130	12,744,582	1,934,628	0	0	1,934,628	1,881,520	1,860,729
GRV - Industrial	Gross rental valuation	0.1476	162	7,441,849	1,098,417	0	0	1,098,417	1,076,676	1,054,101
GRV - Rural Residential	Gross rental valuation	0.1539	17	207,428	31,923	0	0	31,923	32,252	32,252
UV - Rural residential	Unimproved valuation	0.0139	198	35,191,000	489,155	0	0	489,155	366,478	365,351
UV - Pastoral	Unimproved valuation	0.0590	21	9,788,238	577,506	0	0	577,506	557,075	557,075
UV - Commercial/ Industrial	Unimproved valuation	0.0082	40	10,735,500	88,031	0	0	88,031	83,559	85,356
UV - Agricultural	Unimproved valuation	0.0123	80	64,720,237	796,059	0	0	796,059	725,301	724,140
UV - Horticultural	Unimproved valuation	0.0108	93	28,772,000	310,738	0	0	310,738	285,002	285,002
UV - Mining	Unimproved valuation	0.2911	35	2,114,424	615,509	0	0	615,509	548,510	548,510
UV - Mining Exploration and Prospecting	Unimproved valuation	0.1455	28	435,830	63,413	0	0	63,413	69,837	75,834
UV - Other	Unimproved valuation	0.0070	3	9,210,000	64,470	0	0	64,470	57,955	57,955
<b>Total general rates</b>			2,409	213,443,042	11,032,278	0	0	11,032,278	10,506,109	10,459,215
<b>(ii) Minimum payment</b>										
<b>Minimum</b>										
\$										
GRV - Residential	Gross rental valuation	1,500	133	1,118,913	199,500	0	0	199,500	152,600	152,600
GRV - Other Vacant	Gross rental valuation	1,500	100	237,396	150,000	0	0	150,000	138,600	138,600
GRV - Commercial	Gross rental valuation	1,500	63	507,217	94,500	0	0	94,500	86,800	86,800
GRV - Industrial	Gross rental valuation	1,500	16	95,037	24,000	0	0	24,000	18,200	18,200
GRV - Rural Residential	Gross rental valuation	1,500	9	64,996	13,500	0	0	13,500	11,200	11,200
UV - Rural residential	Unimproved valuation	1,500	2	206,000	3,000	0	0	3,000	71,400	71,400
UV - Pastoral	Unimproved valuation	1,500	0	0	0	0	0	0	0	0
UV - Commercial/ Industrial	Unimproved valuation	1,500	28	1,767,500	42,000	0	0	42,000	36,400	36,400
UV - Agricultural	Unimproved valuation	1,500	2	196,000	3,000	0	0	3,000	1,400	1,400
UV - Horticultural	Unimproved valuation	1,500	0	0	0	0	0	0	0	0
UV - Mining	Unimproved valuation	1,500	30	66,420	45,000	0	0	45,000	42,000	42,000
UV - Mining Exploration and Prospecting	Unimproved valuation	750	20	57,481	15,000	0	0	15,000	3,120	3,120
UV - Other	Unimproved valuation	1,500	2	338,000	3,000	0	0	3,000	2,800	2,800
<b>Total minimum payments</b>			405	4,654,960	592,500	0	0	592,500	564,520	564,520
<b>Total general rates and minimum payments</b>			2,814	218,098,002	11,624,778	0	0	11,624,778	11,070,629	11,023,735
<b>(iv) Ex-gratia rates</b>										
Ex- gratia rates			0	0	2,726	0	0	2,726	1,085	2,633
<b>Total ex-gratia rates</b>			0	0	2,726	0	0	2,726	1,085	2,633
<b>Total rates</b>					11,627,504	0	0	11,627,504	11,071,714	11,026,368
<b>Total rates</b>					11,627,504	0	0	11,627,504	11,071,714	11,026,368

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

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

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

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



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

**2. RATES AND SERVICE CHARGES (CONTINUED)**

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

<b>Instalment options</b>	<b>Date due</b>	<b>Instalment plan admin charge</b>	<b>Instalment plan interest rate</b>	<b>Unpaid rates interest rates</b>
		\$	%	%
<b>Option one</b>				
Single full payment	1/09/2023	0	0.00%	9.00%
<b>Option two</b>				
First instalment	1/09/2023	0	5.50%	9.00%
Second instalment	9/02/2024	12	5.50%	9.00%
<b>Option three</b>				
First instalment	1/09/2023	0	5.50%	9.00%
Second instalment	3/11/2023	12	5.50%	9.00%
Third instalment	9/02/2024	12	5.50%	9.00%
Fourth instalment	12/04/2024	12	5.50%	9.00%

	<b>2023/24 Budget revenue</b>	<b>2022/23 Actual revenue</b>	<b>2022/23 Budget revenue</b>
	\$	\$	\$
Instalment plan admin charge revenue	20,000	8,538	8,000
Instalment plan interest earned	40,000	20,959	15,000
Unpaid rates and service charge interest earned	120,000	130,000	100,000
	180,000	159,497	123,000

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

**2. RATES AND SERVICE CHARGES (CONTINUED)**

**(c) Objectives and Reasons for Differential Rating**

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

**Differential general rate**

<b>Description</b>	<b>Characteristics</b>	<b>Objects</b>	<b>Reasons</b>
GRV Residential	GRV valued land within the townsites, other than land zoned Rural Residential or Rural Smallholdings, which is used primarily for residential purposes with the exception of Workforce Accommodation	To meet the Shire's budget requirements in order to deliver services in accordance with the needs and expectation of its community and set rating levels to adequately resource its roles and responsibilities while applying the principles of Equity, Incentive, Administrative efficiency, Compliance and Sustainability	A differential rate is applied to GRV valued land within the townsites, other than land zoned Rural Residential or Rural Smallholdings, which is used primarily for residential purposes with the exception of Workforce Accommodation.
GRV Other Vacant	GRV value land within the townsites which is deemed to be vacant land	To meet the Shire's budget requirements in order to deliver services in accordance with the needs and expectation of its community and set rating levels to adequately resource its roles and responsibilities while applying the principles of Equity, Incentive, Administrative efficiency, Compliance and Sustainability	To ensure that all rateable land makes an equitable financial contribution to the cost of carrying out the functions of the Shire particularly as there is a different method used for the valuation of vacant land
GRV Commercial	GRV valued land which is used primarily for commercial purposes	To meet the Shire's budget requirements in order to deliver services in accordance with the needs and expectation of its community and set rating levels to adequately resource its roles and responsibilities while applying the principles of Equity, Incentive, Administrative efficiency, Compliance and Sustainability	The commercial sector generates high pedestrian and traffic volumes resulting in a greater impact on the provision of services, facilities and infrastructure. This sector should therefore contribute a greater share of the costs associated with economic development and marketing programs which assist and facilitate economic growth in the region.

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

**2. RATES AND SERVICE CHARGES (CONTINUED)**

**(c) Objectives and Reasons for Differential Rating**

**Differential general rate**

<b>Description</b>	<b>Characteristics</b>	<b>Objects</b>	<b>Reasons</b>
GRV Industrial	GRV valued land used primarily for industrial purposes	To meet the Shire's budget requirements in order to deliver services in accordance with the needs and expectation of its community and set rating levels to adequately resource its roles and responsibilities while applying the principles of Equity, Incentive, Administrative efficiency, Compliance and Sustainability	This sector generates higher traffic volumes with heavier loads. This sector should therefore contribute a greater share of the costs associated with road construction, maintenance and refurbishment including road drainage systems.
GRV Rural Residential	GRV valued land that is zoned rural Residential or Rural Smallholdings which is used primarily for rural residential purposes	To meet the Shire's budget requirements in order to deliver services in accordance with the needs and expectation of its community and set rating levels to adequately resource its roles and responsibilities while applying the principles of Equity, Incentive, Administrative efficiency, Compliance and Sustainability	A differential rate is applied to GRV valued land that is zoned Rural Residential Rural Smallholdings which is used primarily for or capable of being used primarily for rural residential purposes.
UV Rural Residential	UV valued land located outside the gazetted townsites that is zoned Rural Residential or Rural Smallholdings which is used primarily for or capable of being used primarily for rural residential purposes	To meet the Shire's budget requirements in order to deliver services in accordance with the needs and expectation of its community and set rating levels to adequately resource its roles and responsibilities while applying the principles of Equity, Incentive, Administrative efficiency, Compliance and Sustainability	A differential rate is applied to UV valued land located outside the gazetted townsites that is zoned Rural Residential or Rural Smallholdings which is used primarily for or capable of being used primarily for rural residential purposes.
UV Pastoral	UV valued land located outside the gazetted townsites which is used primarily for or capable of being used primarily for pastoral purposes	To meet the Shire's budget requirements in order to deliver services in accordance with the needs and expectation of its community and set rating levels to adequately resource its roles and responsibilities while applying the principles of Equity, Incentive, Administrative efficiency, Compliance and Sustainability	Due to the pastoral valuation being based generally on a lease value, the result is a low valuation over an extensive land area. The sector uses proportionately a greater portion of the Shire road infrastructure with higher traffic volumes and heavier loads and should therefore contribute a greater share of the costs associated with road construction, maintenance and refurbishment.

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

**2. RATES AND SERVICE CHARGES (CONTINUED)**

**(c) Objectives and Reasons for Differential Rating**

**Differential general rate**

<b>Description</b>	<b>Characteristics</b>	<b>Objects</b>	<b>Reasons</b>
UV Commercial/Agricultural	UV valued land located outside the gazetted townsites which is used primarily for or capable of being used primarily for commercial, industrial and/or tourism purposes	To meet the Shire's budget requirements in order to deliver services in accordance with the needs and expectation of its community and set rating levels to adequately resource its roles and responsibilities while applying the principles of Equity, Incentive, Administrative efficiency, Compliance and Sustainability	This sector uses a greater proportion of the road infrastructure with higher traffic volumes and heavier loads. This sector should therefore contribute a greater share of the costs associated with road construction, maintenance and refurbishment including road drainage systems and other infrastructure required, along with other costs associated with marketing and economic development.
UV Agriculture	UV valued land located outside the gazetted townsites that is zoned Agriculture-State or Regional Significance or Rural which is used primarily for or capable of being used primarily for extensive agriculture, agroforestry and/or horticulture purposes	To meet the Shire's budget requirements in order to deliver services in accordance with the needs and expectation of its community and set rating levels to adequately resource its roles and responsibilities while applying the principles of Equity, Incentive, Administrative efficiency, Compliance and Sustainability	It is recognised that this sector also utilises a greater proportion of the road infrastructure and has a greater impact with the heavier loads that it generates. This sector should therefore contribute a greater share of the costs associated with road construction, maintenance and refurbishment including road drainage systems and other infrastructure required.
UV Horticulture	UV valued land located outside the gazetted townsites that is zoned Local Horticulture which is used primarily for or is capable of use primarily for intensive agriculture and/or horticulture purposes	To meet the Shire's budget requirements in order to deliver services in accordance with the needs and expectation of its community and set rating levels to adequately resource its roles and responsibilities while applying the principles of Equity, Incentive, Administrative efficiency, Compliance and Sustainability	This sector does have a high impact on infrastructure, but not to the extent of those properties zoned Agriculture – State or Regional Significance. Properties within the Local Horticulture zone should therefore also contribute a greater share of the costs associated with road construction, maintenance and refurbishment including road drainage systems and other infrastructure required.
UV Mining	UV valued land located outside the gazetted townsites which is used primarily for mining purposes and encompasses mining leases, petroleum exploration permits and general purpose mining leases	To meet the Shire's budget requirements in order to deliver services in accordance with the needs and expectation of its community and set rating levels to adequately resource its roles and responsibilities while applying the principles of Equity, Incentive, Administrative efficiency, Compliance and Sustainability	The mining sector activities require a greater level of non-exclusive services than pastoral activities in the same location and their impact on the community is of a much greater intensity, particularly given the haulage of heavy machinery through the town and its impact on associated infrastructure and the provision of rest/truck parking areas. The sector should therefore contribute to a greater share of the costs of providing infrastructure across the Shire.

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

**0 RATES AND SERVICE CHARGES (CONTINUED)**

**(c) Objectives and Reasons for Differential Rating**

**Differential general rate**

<b>Description</b>	<b>Characteristics</b>	<b>Objects</b>	<b>Reasons</b>
UV Mining - Exploration and Prospecting	UV valued land located outside the gazetted townsites which is used primarily for mining purposes and encompasses exploration and prospecting licences	To meet the Shire's budget requirements in order to deliver services in accordance with the needs and expectation of its community and set rating levels to adequately resource its roles and responsibilities while applying the principles of Equity, Incentive, Administrative efficiency, Compliance and Sustainability	Exploration and prospecting licences are considered to have a minimal impact on the cost of providing services, facilities and infrastructure across the Shire and could be considered to be vacant land. Only when minerals are discovered is it anticipated that the property holder would seek to convert the property into a mining lease.
UV Other	UV valued land located outside the gazetted townsites which is not otherwise rated under the above rating categories	To meet the Shire's budget requirements in order to deliver services in accordance with the needs and expectation of its community and set rating levels to adequately resource its roles and responsibilities while applying the principles of Equity, Incentive, Administrative efficiency, Compliance and Sustainability	A differential rate is applied to UV valued land located outside the gazetted townsites which is not otherwise rated as Rural Residential, Pastoral, Commercial/Industrial, Agriculture, Horticulture, Mining or Mining - Exploration and Prospecting to ensure that all property owners contribute to the provision of services, facilities and infrastructure.

**(d) Differential Minimum Payment**

<b>Description</b>	<b>Characteristics</b>	<b>Objects</b>	<b>Reasons</b>
GRV Residential	Applied in accordance with s6.36 of the Local Government Act 1995	To ensure all ratepayers contribute a minimum amount regardless of their property value	To ensure property owners make a reasonable contribution to the non-exclusive services, facilities and infrastructure provided for the benefit of the whole district
GRV Other Vacant	Applied in accordance with s6.36 of the Local Government Act 1995	To ensure all ratepayers contribute a minimum amount regardless of their property value	To ensure property owners make a reasonable contribution to the non-exclusive services, facilities and infrastructure provided for the benefit of the whole district
GRV Commercial	Applied in accordance with s6.36 of the Local Government Act 1995	To ensure all ratepayers contribute a minimum amount regardless of their property value	To ensure property owners make a reasonable contribution to the non-exclusive services, facilities and infrastructure provided for the benefit of the whole district
GRV Industrial	Applied in accordance with s6.36 of the Local Government Act 1995	To ensure all ratepayers contribute a minimum amount regardless of their property value	To ensure property owners make a reasonable contribution to the non-exclusive services, facilities and infrastructure provided for the benefit of the whole district

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

**0 RATES AND SERVICE CHARGES (CONTINUED)**

**(d) Differential Minimum Payment**

<b>Description</b>	<b>Characteristics</b>	<b>Objects</b>	<b>Reasons</b>
GRV Rural Residential	Applied in accordance with s6.36 of the Local Government Act 1995	To ensure all ratepayers contribute a minimum amount regardless of their property value	To ensure property owners make a reasonable contribution to the non-exclusive services, facilities and infrastructure provided for the benefit of the whole district
UV Rural Residential	Applied in accordance with s6.36 of the Local Government Act 1995	To ensure all ratepayers contribute a minimum amount regardless of their property value	To ensure property owners make a reasonable contribution to the non-exclusive services, facilities and infrastructure provided for the benefit of the whole district
UV Pastoral	Applied in accordance with s6.36 of the Local Government Act 1995	To ensure all ratepayers contribute a minimum amount regardless of their property value	To ensure property owners make a reasonable contribution to the non-exclusive services, facilities and infrastructure provided for the benefit of the whole district
UV Commercial/Agricultural	Applied in accordance with s6.36 of the Local Government Act 1995	To ensure all ratepayers contribute a minimum amount regardless of their property value	To ensure property owners make a reasonable contribution to the non-exclusive services, facilities and infrastructure provided for the benefit of the whole district
UV Agriculture	Applied in accordance with s6.36 of the Local Government Act 1995	To ensure all ratepayers contribute a minimum amount regardless of their property value	To ensure property owners make a reasonable contribution to the non-exclusive services, facilities and infrastructure provided for the benefit of the whole district
UV Horticulture	Applied in accordance with s6.36 of the Local Government Act 1995	To ensure all ratepayers contribute a minimum amount regardless of their property value	To ensure property owners make a reasonable contribution to the non-exclusive services, facilities and infrastructure provided for the benefit of the whole district
UV Mining	Applied in accordance with s6.36 of the Local Government Act 1995	To ensure all ratepayers contribute a minimum amount regardless of their property value	To ensure property owners make a reasonable contribution to the non-exclusive services, facilities and infrastructure provided for the benefit of the whole district
UV Mining - Exploration and Prospecting	Applied in accordance with s6.36 of the Local Government Act 1995	To ensure all ratepayers contribute a minimum amount regardless of their property value	This minimum payment is on the basis that it reflects a similar methodology as that applied in the Valuation of Land Act 1978 when determining the unimproved valuations.
UV Other	Applied in accordance with s6.36 of the Local Government Act 1995	To ensure all ratepayers contribute a minimum amount regardless of their property value	To ensure property owners make a reasonable contribution to the no-exclusive services, facilities and infrastructure provided for the benefit of the whole district

**2. RATES AND SERVICE CHARGES (CONTINUED)**

**(e) Service Charges**

The Shire does not propose to raise service charges for the year ended 30th June 2024.

**(f) Waivers or concessions**

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

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

**3. NET CURRENT ASSETS**

**(a) Composition of estimated net current assets**

**Current assets**

	2023/24 Budget 30 June 2024	2022/23 Actual 30 June 2023	2022/23 Budget 30 June 2023
Cash and cash equivalents	10,242,659	18,646,874	7,272,258
Financial assets	0	7,480,154	0
Receivables	3,618,781	3,118,781	3,588,638
Inventories	13,624	13,624	6,789
Other assets	0	0	5,396
	<b>13,875,064</b>	<b>29,259,433</b>	<b>10,873,081</b>

**Less: current liabilities**

Trade and other payables	(860,750)	(611,408)	(321,704)
Capital grant/contribution liability	0	(2,403,048)	0
Long term borrowings	(629,701)	(825,318)	(966,000)
Employee provisions	(1,567,963)	(1,567,963)	(1,835,300)
Other provisions	(124,652)	(124,652)	0
	<b>(3,183,066)</b>	<b>(5,532,389)</b>	<b>(3,123,004)</b>

**Net current assets**

	10,691,998	23,727,044	7,750,077
<b>Less: Total adjustments to net current assets</b>	(10,691,998)	(20,416,547)	(7,750,077)
<b>Net current assets used in the Rate Setting Statement</b>	<b>0</b>	<b>3,310,497</b>	<b>0</b>

**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**

	2023/24 Budget 30 June 2024	2022/23 Actual 30 June 2023	2022/23 Budget 30 June 2023
Add: Loss on asset disposals	41,500	0	41,500
Add: Depreciation	8,169,943	7,545,976	7,116,240
Movement in current employee provisions associated with restricted cash	4,411	4,436	735
<b>Non cash amounts excluded from operating activities</b>	<b>8,215,854</b>	<b>7,550,412</b>	<b>7,158,475</b>

**(c) Current assets and liabilities excluded from budgeted deficiency**

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

**Adjustments to net current assets**

Less: Cash - reserve accounts	(12,002,616)	(21,901,831)	(8,865,964)
Less: Current assets not expected to be received at end of year			
- Current financial assets at amortised cost - self supporting loans	0	(16,540)	0
Add: Current liabilities not expected to be cleared at end of year			
- Current portion of borrowings	629,701	825,318	966,000
- Current portion of unspent capital grants held in reserve	522,937	522,937	0
- Current portion of employee benefit provisions held in reserve	157,980	153,569	149,887
<b>Total adjustments to net current assets</b>	<b>(10,691,998)</b>	<b>(20,416,547)</b>	<b>(7,750,077)</b>



3(d) NET CURRENT ASSETS (CONTINUED)

**MATERIAL ACCOUNTING POLICIES**

**CURRENT AND NON-CURRENT CLASSIFICATION**

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

**TRADE AND OTHER PAYABLES**

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

**PREPAID RATES**

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

**INVENTORIES**

**General**

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

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

**Superannuation**

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

**LAND HELD FOR RESALE**

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

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

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

**GOODS AND SERVICES TAX (GST)**

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

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

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

**CONTRACT LIABILITIES**

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

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

**TRADE AND OTHER RECEIVABLES**

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

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

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

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

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

**PROVISIONS**

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

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

**EMPLOYEE BENEFITS**

**Short-term employee benefits**

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

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

**Other long-term employee benefits**

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

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

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

**4. RECONCILIATION OF CASH**

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

	Note	2023/24 Budget	2022/23 Actual	2022/23 Budget
		\$	\$	\$
Cash at bank and on hand		0	6,994,927	(8,668,189)
Term deposits		10,242,659	11,651,947	15,940,447
<b>Total cash and cash equivalents</b>		10,242,659	18,646,874	7,272,258
Held as				
- Unrestricted cash and cash equivalents	3(a)	(1,759,957)	1,805,609	(1,593,706)
- Restricted cash and cash equivalents	3(a)	12,002,616	16,841,265	8,865,964
		10,242,659	18,646,874	7,272,258
<b>Restrictions</b>				
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		12,002,616	16,841,265	8,865,964
		12,002,616	24,304,879	8,865,964
The assets are restricted as a result of the specified purposes associated with the liabilities below:				
Financially backed reserves	8	12,002,616	21,901,831	8,865,964
Unspent capital grants, subsidies and contribution liabilities		0	2,403,048	0
		12,002,616	24,304,879	8,865,964
<b>Reconciliation of net cash provided by operating activities to net result</b>				
<b>Net result</b>		13,570,835	6,076,667	12,762,142
Depreciation	6	8,169,943	7,545,976	7,116,240
(Profit)/loss on sale of asset	5	41,500	0	41,500
(Increase)/decrease in receivables		(500,000)	(772,923)	0
(Increase)/decrease in other assets		0	569,668	0
Increase/(decrease) in payables		249,342	(269,120)	0
Increase/(decrease) in contract liabilities		0	0	0
Increase/(decrease) in unspent capital grants		(2,403,048)	706,935	(1,620,915)
Increase/(decrease) in other provision		0	(3,129)	0
Increase/(decrease) in employee provisions		0	11,004	0
Capital grants, subsidies and contributions		(21,606,016)	(7,927,174)	(19,996,956)
<b>Net cash from operating activities</b>		(2,477,444)	5,937,904	(1,697,989)

**MATERIAL ACCOUNTING POLICES**

**CASH AND CASH EQUIVALENTS**

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

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

**FINANCIAL ASSETS AT AMORTISED COST**

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

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

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

**5. FIXED ASSETS**

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

	2023/24 Budget Additions	2023/24 Budget Disposals - Net Book Value	2023/24 Budget Disposals - Sale Proceeds	2023/24 Budget Disposals - Profit or Loss	2022/23 Actual Additions	2022/23 Budget Additions	2022/23 Budget Disposals - Net Book Value	2022/23 Budget Disposals - Sale Proceeds	2022/23 Budget Disposals - Profit or Loss
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>(a) Property, Plant and Equipment</b>									
Buildings	1,314,630	0	0	0	275,685	1,413,462	0	0	0
Furniture and equipment	312,000	0	0	0	45,000	215,515	0	0	0
Plant and equipment	1,199,414	129,500	88,000	(41,500)	1,101,495	1,222,000	109,500	68,000	(41,500)
<b>Total</b>	<b>2,826,044</b>	<b>129,500</b>	<b>88,000</b>	<b>(41,500)</b>	<b>1,422,180</b>	<b>2,850,977</b>	<b>109,500</b>	<b>68,000</b>	<b>(41,500)</b>
<b>(b) Infrastructure</b>									
Infrastructure - roads	9,709,775	0	0	0	5,917,899	5,739,583	0	0	0
Infrastructure - footpaths	185,000	0	0	0	310,381	395,040	0	0	0
Infrastructure - drainage	205,545	0	0	0	75,000	280,545	0	0	0
Infrastructure - other	9,532,470	0	0	0	1,228,392	9,643,445	0	0	0
Infrastructure - airfields	11,343,338	0	0	0	295,808	11,458,471	0	0	0
Infrastructure - landfill	473,451	0	0	0	26,549	500,000	0	0	0
<b>Total</b>	<b>31,449,579</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7,854,029</b>	<b>28,017,084</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total</b>	<b>34,275,623</b>	<b>129,500</b>	<b>88,000</b>	<b>(41,500)</b>	<b>9,276,209</b>	<b>30,868,061</b>	<b>109,500</b>	<b>68,000</b>	<b>(41,500)</b>

**MATERIAL ACCOUNTING POLICIES**

**RECOGNITION OF ASSETS**

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

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

**GAINS AND LOSSES ON DISPOSAL**

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

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

**6. DEPRECIATION**

**By Class**

Buildings
Land under control - Buildings
Furniture and equipment
Plant and equipment
Infrastructure - roads
Infrastructure - footpaths
Infrastructure - drainage
Infrastructure - other
Infrastructure - airfields
Infrastructure - bridges

**By Program**

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

	<b>2023/24 Budget</b>	<b>2022/23 Actual</b>	<b>2022/23 Budget</b>
	\$	\$	\$
Buildings	1,131,265	651,233	607,385
Land under control - Buildings	167,303	106,713	138,676
Furniture and equipment	74,112	132,782	107,842
Plant and equipment	399,064	427,796	517,479
Infrastructure - roads	4,458,099	4,474,108	3,229,069
Infrastructure - footpaths	89,460	83,828	116,005
Infrastructure - drainage	122,134	116,069	158,375
Infrastructure - other	977,202	793,765	1,267,169
Infrastructure - airfields	306,821	446,859	397,865
Infrastructure - bridges	444,483	312,823	576,375
	<b>8,169,943</b>	<b>7,545,976</b>	<b>7,116,240</b>
Law, order, public safety	17,529	19,815	18,677
Health	8,091	4,861	4,984
Education and welfare	57,924	43,680	29,853
Housing	131,289	75,228	76,053
Community amenities	121,298	114,951	153,250
Recreation and culture	1,546,222	1,315,381	1,403,513
Transport	5,527,119	5,252,752	4,607,686
Economic services	122,607	116,272	190,811
Other property and services	637,864	603,036	631,413
	<b>8,169,943</b>	<b>7,545,976</b>	<b>7,116,240</b>

**MATERIAL ACCOUNTING POLICIES**

**DEPRECIATION**

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

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

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

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

Buildings	7 to 140 Years
Land under control - Buildings	7 to 140 Years
Furniture and equipment	3 to 20 Years
Plant and equipment	3 to 15 Years
Infrastructure - roads	20 to 80 Years
Infrastructure - footpaths	10 to 120 Years
Infrastructure - drainage	75 to 80 Years
Infrastructure - other	10 to 120 Years
Infrastructure - airfields	16 to 120 Years
Infrastructure - bridges	100 Years

SHIRE OF WYNDHAM EAST KIMBERLEY  
 NOTES TO AND FORMING PART OF THE BUDGET  
 FOR THE YEAR ENDED 30 JUNE 2024

7. BORROWINGS

(a) Borrowing repayments

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

Purpose	Loan Number	Institution	Interest Rate	Budget	2023/24	2023/24	Budget	2023/24	Actual	2022/23	2022/23	Actual	2022/23	Budget	2022/23	2022/23	Budget	2022/23
				Principal	Budget	Budget	Principal	Actual		Actual	Principal	Actual	Principal		Budget	Budget	Budget	Principal
				1 July 2023	New Loans	Principal Repayments	outstanding 30 June 2024	Budget Interest Repayments	1 July 2022	New Loans	Principal Repayments	outstanding 30 June 2023	Interest Repayments	1 July 2022	New Loans	Principal Repayments	outstanding 30 June 2023	Interest Repayments
Administration Building	124	* WATC	3.82%	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 148,726	\$ 0	\$ (148,726)	\$ 0	\$ (2,841)	\$ 148,727	\$ 0	\$ (148,727)	\$ 0	\$ (2,841)
Administration Building	129	* WATC	3.01%	336,877	0	(165,923)	170,954	(8,901)	497,916	0	(161,039)	336,877	(13,784)	497,916	0	(161,039)	336,877	(13,785)
Waste Management	126	* WATC	4.21%	202,996	0	(202,996)	0	(6,432)	397,709	0	(194,713)	202,996	(14,716)	397,709	0	(194,712)	202,997	(14,716)
Drainage	128	* WATC	4.21%	14,972	0	(14,972)	0	(474)	29,331	0	(14,359)	14,972	(1,085)	29,330	0	(14,359)	14,971	(1,085)
Building and infrastructure	130	* WATC	3.32%	68,880	0	(33,874)	35,006	(2,008)	117,384	0	(48,504)	68,880	(5,058)	101,657	0	(32,777)	68,880	(3,105)
Kununurra Leisure Gym equipment	132	* WATC	2.49%	0	0	0	0	0	12,680	0	(12,680)	0	(158)	12,679	0	(12,679)	0	(158)
Water Park Loan	133	* WATC	3.93%	274,980	0	(26,014)	248,966	(10,561)	300,000	0	(25,020)	274,980	(11,555)	300,000	0	(25,020)	274,980	(11,555)
Leisure Centre Aquatic Loan	134	* WATC	3.93%	2,749,796	0	(260,140)	2,489,656	(105,611)	3,000,000	0	(250,204)	2,749,796	(115,548)	3,000,000	0	(250,204)	2,749,796	(115,548)
EKRA Infrastructure upgrade	135	* WATC	3.93%	1,283,238	0	(121,399)	1,161,839	(49,285)	1,400,000	0	(116,762)	1,283,238	(53,922)	1,400,000	0	(116,762)	1,283,238	(53,922)
				4,931,739	0	(825,318)	4,106,421	(183,272)	5,903,746	0	(972,007)	4,931,739	(218,667)	5,888,018	0	(956,279)	4,931,739	(216,715)
<b>Self Supporting Loans</b>																		
Ord River Sports Club	131	* WATC	2.7%	0	0	0	0	0	5,514	0	(5,514)	0	(215)	10,265	0	(10,545)	(280)	(215)
				0	0	0	0	0	5,514	0	(5,514)	0	(215)	10,265	0	(10,545)	(280)	(215)
				4,931,739	0	(825,318)	4,106,421	(183,272)	5,909,260	0	(977,521)	4,931,739	(218,882)	5,898,283	0	(966,824)	4,931,459	(216,930)

All borrowing repayments, other than self supporting loans, will be financed by general purpose revenue.

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

**7. BORROWINGS**

**(b) New borrowings - 2023/24**

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

**(c) Unspent borrowings**

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

**(d) Credit Facilities**

	<b>2023/24 Budget</b>	<b>2022/23 Actual</b>	<b>2022/23 Budget</b>
<b>Loan facilities</b>	\$	\$	\$
Loan facilities in use at balance date	4,106,421	4,931,739	4,931,459

**MATERIAL 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 WYNDHAM EAST KIMBERLEY**  
**NOTES TO AND FORMING PART OF THE BUDGET**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**8. RESERVE ACCOUNTS**

**(a) Reserve Accounts - Movement**

	<b>2023/24 Budget Opening Balance</b>	<b>2023/24 Budget Transfer to</b>	<b>2023/24 Budget Transfer (from)</b>	<b>2023/24 Budget Closing Balance</b>	<b>2022/23 Actual Opening Balance</b>	<b>2022/23 Actual Transfer to</b>	<b>2022/23 Actual Transfer (from)</b>	<b>2022/23 Actual Closing Balance</b>	<b>2022/23 Budget Opening Balance</b>	<b>2022/23 Budget Transfer to</b>	<b>2022/23 Budget Transfer (from)</b>	<b>2022/23 Budget Closing Balance</b>
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Restricted by council</b>												
(a) Leave reserve	153,569	4,411	0	157,980	149,133	4,436	0	153,569	149,152	735	0	149,887
(b) Airport General reserve	10,556,460	200,797	(4,540,379)	6,216,878	9,892,321	1,290,672	(626,533)	10,556,460	8,917,855	113,278	(4,871,652)	4,159,481
(c) East Kimberley Tourism reserve	3,119	45,090	(36,000)	12,209	65,103	42,936	(104,920)	3,119	56,984	40,281	(97,265)	0
(d) Foreshore reserve	544,113	120,629	(93,000)	571,742	442,937	113,176	(12,000)	544,113	443,145	84,184	0	527,329
(e) Waste management reserve	1,470,148	405,628	(202,996)	1,672,780	1,445,362	274,648	(249,862)	1,470,148	1,227,303	198,757	(219,712)	1,206,348
(f) Child care reserve	81,059	14,328	(34,300)	61,087	154,865	16,606	(90,412)	81,059	129,194	12,637	(113,300)	28,531
(g) Footpaths reserve	50,294	1,445	0	51,739	48,841	1,453	0	50,294	48,674	240	0	48,914
(h) Asset management reserve	595,219	35,128	(290,000)	340,347	562,117	33,102	0	595,219	562,186	2,771	(183,515)	381,442
(i) Contiguous Local Authority Group (CLAG) reserve	3,584	3,630	(3,584)	3,630	0	3,584	0	3,584	0	0	0	0
(j) Unspent grants reserves	522,937	0	0	522,937	522,937	0	0	522,937	3,094,241	0	(3,094,241)	0
(k) Unspent loans reserves	3,327,707	0	(3,000,000)	327,707	3,327,707	0	0	3,327,707	3,327,910	0	(3,000,000)	327,910
(l) Kununurra Youth hub reserve	50,228	2,293	(45,000)	7,521	52,904	2,424	(5,100)	50,228	47,223	733	(47,956)	0
(m) Drainage reserve	592,879	17,030	(205,545)	404,364	648,585	19,294	(75,000)	592,879	648,666	3,197	0	651,863
(n) Regional Price preference reserve	379	11	0	390	368	11	0	379	368	2	0	370
(o) Capital Works - Municipal Funded reserve	2,188,935	68,619	(2,257,554)	0	111,161	2,077,774	0	2,188,935	109,313	539	(92,000)	17,852
(p) Public Art works reserve	9,573	275	0	9,848	8,130	1,443	0	9,573	7,395	1,236	0	8,631
(q) Property reserve	821,967	23,610	0	845,577	798,222	23,745	0	821,967	799,749	3,941	0	803,690
(r) Municipal Property revaluation reserve	71,132	17,043	(70,000)	18,175	30,259	40,873	0	71,132	30,263	149	0	30,412
(s) Election Expenditure reserve	32,491	25,933	(32,000)	26,424	7,280	25,211	0	32,491	162	15,001	0	15,163
(t) COVID 19 Response reserve	242,588	6,968	(98,484)	151,072	448,519	13,341	(219,272)	242,588	748,686	5,636	(525,244)	229,078
(u) Biosecurity reserve	284,997	8,186	0	293,183	276,764	8,233	0	284,997	277,696	1,367	0	279,063
(v) Kimberley Regional Group Reserve	298,453	208,573	(200,000)	307,026	0	478,453	(180,000)	298,453	0	0	0	0
	21,901,831	1,209,627	(11,108,842)	12,002,616	18,993,515	4,471,415	(1,563,099)	21,901,831	20,626,165	484,684	(12,244,885)	8,865,964

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

**8. RESERVE ACCOUNTS**

**(b) Reserve Accounts - Purposes**

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

<b>Reserve name</b>	<b>Anticipated date of use</b>	<b>Purpose of the reserve</b>
(a) Leave reserve	On going	This Reserve is to provide for Shire employee's entitlements.
(b) Airport General reserve	On going	This Reserve to provide operation, maintenance, renewal, upgrade of existing and new airport facilities within the Shire of Wyndham East Kimberley.
(c) East Kimberley Tourism reserve	On going	To hold the lease payments from the East Kimberley Tourism House building in order to provide for the maintenance, renewal or upgrade of the building and to assist in funding expenditure that is of a strategic nature for the Kununurra Visitor Centre.
(d) Foreshore reserve	On going	This Reserve is to hold lease and license payments from occupiers of Lake Kununurra Foreshore Reserve to provide for the implementation of specific actions outlined in the Lake Kununurra Foreshore plan.
(e) Waste management reserve	On going	This Reserve to provide for the operation, maintenance, renewal and upgrade for existing and new waste management facilities within the Shire of Wyndham East Kimberley.
(f) Child care reserve	On going	This Reserve is to hold lease payments from the Kununurra Childcare Centre to provide for the the significant maintenance and renewal of the childcare building.
(g) Footpaths reserve	On going	This Reserve is to hold developer contributions for construction of footpaths after housing construction is completed in new subdivisions.
(h) Asset management reserve	On going	This Reserve is to provide for the ongoing maintenance, renewal, upgrade, replacement or development of Shire owned assets within the Shire of Wyndham East Kimberley.
(i) Contiguous Local Authority Group (CLAG) reserve	On going	This reserve is to hold funds for ongoing management, funding and technical aspects of health-driven mosquito control in an effort to reduce the risk of mosquito-borne diseases within the boundaries of the Shire.
(j) Unspent grants reserves	On going	This Reserve is to provide a mechanism for restricting prepaid grants and conditional unspent grants in a particular financial year where the expenditure will be undertaken in future years.
(k) Unspent loans reserves	On going	This Reserve is to provide a mechanism for restricting loan proceeds unspent in a particular financial year where the expenditure will be undertaken in future years.
(l) Kununurra Youth hub reserve	On going	This reserve is to hold lease payments from the Kununurra Youth Hub to provide for the maintenance, renewal and upgrade of the building in accordance with the lease conditions.
(m) Drainage reserve	On going	To provide for the maintenance, renewal, upgrade of existing and new drainage Infrastructure within the Shire of Wyndham East Kimberley.
(n) Regional Price preference reserve	On going	This reserve is to fund the regional price preference applied, if any, for the procurement of goods and /or services that are supplied by a Regional Business in accordance with Council policy CPIFIN-3217 Regional Price Preference.
(o) Capital Works - Municipal Funded reserve	On going	To ensure that funds allocated to Capital Works Projects remain available for future Capital Works if amounts are not expended at the end of a financial year.
(p) Public Art works reserve	On going	To receipt LandCorp contributions towards the ongoing maintenance of the public artwork in the Coolibah / Chestnut subdivision.
(q) Property reserve	On going	To ensure that funds received from the disposal of properties after settling any property debt, are retained within the reserve and are used for the acquisition of land and /or buildings or the development of land under the control of the Shire.
(r) Municipal Property revaluation reserve	On going	To hold funds for expenditure relating to Municipal Property Revaluation conducted every 4 years.
(s) Election Expenditure reserve	On going	To hold funds for expenditure relating to Council Elections conducted every 2 years.
(t) COVID 19 Response reserve	On going	To fund capital and operational expenditure in support of local businesses to address the financial impact caused by the COVID 19.
(u) Biosecurity reserve	On going	This reserve is to hold funds for use in emergency situations that threatened the bio security of the East Kimberley.
(v) Kimberley Regional Group Reserve	On going	To hold member contributions and other funds received for the operation of the Kimberley Regional Group.



9. REVENUE RECOGNITION

MATERIAL ACCOUNTING POLICIES

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

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

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

**10 PROGRAM INFORMATION**

**Income and expenses**

**Income excluding grants, subsidies and contributions**

	<b>2023/24 Budget</b>	<b>2022/23 Actual</b>	<b>2022/23 Budget</b>
	\$	\$	\$
Governance	3,000	9,752	12,000
General purpose funding	12,365,504	11,804,048	11,229,368
Law, order, public safety	452,503	434,700	431,890
Health	72,000	68,400	70,500
Education and welfare	12,000	12,000	12,000
Housing	177,840	130,790	152,280
Community amenities	2,928,150	2,820,175	2,857,300
Recreation and culture	523,000	548,978	502,400
Transport	5,090,520	4,623,867	4,244,000
Economic services	92,500	84,500	93,500
Other property and services	0	32,186	0
	<b>21,717,017</b>	<b>20,569,396</b>	<b>19,605,238</b>

**Operating grants, subsidies and contributions**

Governance	200,000	505,953	0
General purpose funding	15,000	5,037,916	1,055,000
Law, order, public safety	129,000	372,000	210,590
Health	3,300	3,258	0
Community amenities	272,500	112,700	68,700
Recreation and culture	18,500	18,610	46,000
Transport	355,080	318,666	326,529
Economic services	7,000	6,500	200
Other property and services	36,000	36,000	36,000
	<b>1,036,380</b>	<b>6,411,603</b>	<b>1,743,019</b>

**Capital grants, subsidies and contributions**

Law, order, public safety	0	26,530	0
Recreation and culture	6,744,925	2,337,894	8,290,000
Transport	17,264,139	4,858,944	13,327,871
	<b>24,009,064</b>	<b>7,223,368</b>	<b>21,617,871</b>

**Total Income**

46,762,461      34,204,367      42,966,128

**Expenses**

Governance	(790,761)	(1,067,327)	(544,677)
General purpose funding	(513,591)	(26,762)	(577,393)
Law, order, public safety	(1,291,297)	(1,208,241)	(1,235,234)
Health	(308,855)	(228,849)	(354,786)
Education and welfare	(140,493)	(133,592)	(139,115)
Housing	(387,939)	(352,881)	(370,702)
Community amenities	(4,129,922)	(4,060,257)	(5,766,905)
Recreation and culture	(5,142,049)	(4,646,569)	(6,861,435)
Transport	(11,181,316)	(9,130,331)	(12,075,507)
Economic services	(1,015,948)	(743,895)	(1,287,157)
Other property and services	(8,289,455)	(6,528,996)	(991,075)
<b>Total expenses</b>	<b>(33,191,626)</b>	<b>(28,127,700)</b>	<b>(30,203,986)</b>

**Net result for the period**

13,570,835      6,076,667      12,762,142

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

**11. OTHER INFORMATION**

**The net result includes as revenues**

**(a) Interest earnings**

	<b>2023/24 Budget</b>	<b>2022/23 Actual</b>	<b>2022/23 Budget</b>
	\$	\$	\$
Investments			
- Reserve accounts	500,000	513,861	50,000
- Other funds	40,000	41,402	2,000
Late payment of fees and charges *	4,000	4,440	14,000
Other interest revenue	160,000	150,959	115,000
	<u>704,000</u>	<u>710,662</u>	<u>181,000</u>

\* 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	426,203	441,826	420,090
	<u>426,203</u>	<u>441,826</u>	<u>420,090</u>

**The net result includes as expenses**

**(c) Auditors remuneration**

Audit services	84,000	0	0
	<u>84,000</u>	<u>0</u>	<u>0</u>

**(d) Interest expenses (finance costs)**

Borrowings (refer Note 7(a))	183,272	218,882	216,930
	<u>183,272</u>	<u>218,882</u>	<u>216,930</u>

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

**12. ELECTED MEMBERS REMUNERATION**

	<b>2023/24 Budget</b>	<b>2022/23 Actual</b>	<b>2022/23 Budget</b>
	\$	\$	\$
<b>Elected member 1</b>			
President's allowance	65,915	64,938	64,938
Meeting attendance fees	24,308	23,946	23,946
Annual allowance for ICT expenses	2,625	2,400	2,400
	<b>92,848</b>	<b>91,284</b>	<b>91,284</b>
<b>Elected member 2</b>			
Deputy President's allowance	16,479	16,235	16,235
Meeting attendance fees	18,128	17,858	17,858
Annual allowance for ICT expenses	2,625	2,400	2,400
	<b>37,231</b>	<b>36,493</b>	<b>36,493</b>
<b>Elected member 3</b>			
Meeting attendance fees	18,128	17,858	17,858
Annual allowance for ICT expenses	2,625	2,400	2,400
	<b>20,753</b>	<b>20,258</b>	<b>20,258</b>
<b>Elected member 4</b>			
Meeting attendance fees	18,128	17,858	17,858
Annual allowance for ICT expenses	2,625	2,400	2,400
	<b>20,753</b>	<b>20,258</b>	<b>20,258</b>
<b>Elected member 5</b>			
Meeting attendance fees	18,128	17,858	17,858
Annual allowance for ICT expenses	2,625	2,400	2,400
	<b>20,753</b>	<b>20,258</b>	<b>20,258</b>
<b>Elected member 6</b>			
Meeting attendance fees	18,128	17,858	17,858
Annual allowance for ICT expenses	2,625	2,400	2,400
	<b>20,753</b>	<b>20,258</b>	<b>20,258</b>
<b>Elected member 7</b>			
Meeting attendance fees	18,128	17,858	17,858
Annual allowance for ICT expenses	2,625	2,400	2,400
	<b>20,753</b>	<b>20,258</b>	<b>20,258</b>
<b>Elected member 8</b>			
Meeting attendance fees	18,128	17,858	17,858
Annual allowance for ICT expenses	2,625	2,400	2,400
	<b>20,753</b>	<b>20,258</b>	<b>20,258</b>
<b>Elected member 9</b>			
Meeting attendance fees	18,128	17,858	17,858
Annual allowance for ICT expenses	2,625	2,400	2,400
	<b>20,753</b>	<b>20,258</b>	<b>20,258</b>
<b>Total Elected Member Remuneration</b>	<b>275,350</b>	<b>269,583</b>	<b>269,583</b>
President's allowance	65,915	64,938	64,938
Deputy President's allowance	16,479	16,235	16,235
Meeting attendance fees	169,332	166,810	166,810
Annual allowance for ICT expenses	23,625	21,600	21,600
	<b>275,350</b>	<b>269,583</b>	<b>269,583</b>

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

**13. TRUST FUNDS**

Funds held at balance date which are required by legislation to be credited to the trust fund and which are not included in the financial statements are as follows:

<b>Detail</b>	<b>Balance 1 July 2023</b>	<b>Estimated amounts received</b>	<b>Estimated amounts paid</b>	<b>Estimated balance 30 June 2024</b>
	\$	\$	\$	\$
Public Open Space Contributions	493,513	12,954	0	506,467
Building Services Levy	39,714	14,227	(30,928)	23,013
Building & Construction Industry Training Fund	33,229	38,133	(46,497)	24,865
Terminal Security Access Cards	821	0	0	821
Health Application Fee	2,735	3,901	(3,101)	3,535
	<b>570,012</b>	<b>69,215</b>	<b>(80,526)</b>	<b>558,701</b>

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

**14. FEES AND CHARGES**

	<b>2023/24 Budget</b>	<b>2022/23 Actual</b>	<b>2022/23 Budget</b>
	\$	\$	\$
<b>By Program:</b>			
Governance	3,000	2,700	3,000
General purpose funding	34,000	21,672	22,000
Law, order, public safety	44,300	44,700	44,300
Health	72,000	68,400	70,500
Education and welfare	12,000	12,000	12,000
Housing	184,860	130,790	152,280
Community amenities	2,928,150	2,820,175	2,857,300
Recreation and culture	523,000	548,978	502,400
Transport	5,066,000	4,611,379	4,228,000
Economic services	92,000	84,400	86,000
	<b>8,959,310</b>	<b>8,345,194</b>	<b>7,977,780</b>

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