

# 2024 - 2025 ANNUAL BUDGET



STRENGTHENING OUR COMMUNITY NOW TO GROW AND  
PROSPER INTO THE FUTURE

**SHIRE OF CORRIGIN**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**LOCAL GOVERNMENT ACT 1995**

**TABLE OF CONTENTS**

Statement of Comprehensive Income	2
Statement of Cash Flows	3
Statement of Financial Activity	4
Index of Notes to the Budget	5

**SHIRE'S VISION**

Strengthening our community now to grow and prosper into the future.

**SHIRE OF CORRIGIN**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2024/25 Budget	2023/24 Actual	2023/24 Budget
<b>Revenue</b>		\$	\$	\$
Rates	2(a)	3,149,420	3,007,711	2,997,704
Grants, subsidies and contributions		790,227	2,797,247	719,249
Fees and charges	14	793,273	785,206	748,519
Interest revenue	9(a)	258,063	254,518	177,450
Other revenue		1,383,857	1,381,379	2,122,995
		6,374,840	8,226,061	6,765,917
<b>Expenses</b>				
Employee costs		(2,840,580)	(2,337,400)	(2,694,594)
Materials and contracts		(3,863,982)	(2,676,683)	(4,280,243)
Utility charges		(320,869)	(291,566)	(280,147)
Depreciation	6	(6,368,423)	(6,119,522)	(5,973,521)
Finance costs	9(c)	(55,726)	(54,845)	(60,157)
Insurance		(326,024)	(289,111)	(286,880)
Other expenditure		(157,468)	(144,362)	(173,400)
		(13,933,072)	(11,913,489)	(13,748,942)
		(7,558,232)	(3,687,428)	(6,983,025)
Capital grants, subsidies and contributions		2,651,843	1,704,812	3,172,403
Profit on asset disposals	5	264,678	186,944	253,772
Loss on asset disposals	5	(166,805)	(29,345)	(26,978)
		2,749,716	1,862,411	3,399,197
<b>Net result for the period</b>		<b>(4,808,516)</b>	<b>(1,825,017)</b>	<b>(3,583,827)</b>
<b>Other comprehensive income for the period</b>				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Changes in asset revaluation surplus		0	(127,869)	0
<b>Total other comprehensive income for the period</b>		<b>0</b>	<b>(127,869)</b>	<b>0</b>
<b>Total comprehensive income for the period</b>		<b>(4,808,516)</b>	<b>(1,952,886)</b>	<b>(3,583,827)</b>

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

**SHIRE OF CORRIGIN**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**CASH FLOWS FROM OPERATING ACTIVITIES**

**Receipts**

	Note	2024/25 Budget	2023/24 Actual	2023/24 Budget
Rates		\$ 3,149,420	\$ 3,026,690	\$ 2,997,704
Grants, subsidies and contributions		790,227	2,990,369	719,249
Fees and charges		793,273	785,206	748,519
Interest revenue		258,063	254,518	177,450
Goods and services tax received		0	6,154	0
Other revenue		1,383,857	1,381,379	2,122,996
		6,374,840	8,444,316	6,765,918

**Payments**

Employee costs		(2,840,580)	(2,351,723)	(2,694,595)
Materials and contracts		(3,863,982)	(2,762,198)	(4,280,243)
Utility charges		(320,869)	(291,566)	(280,147)
Finance costs		(55,726)	(214,981)	(60,157)
Insurance paid		(326,024)	(289,111)	(286,880)
Other expenditure		(157,468)	(144,362)	(173,400)
		(7,564,649)	(6,053,941)	(7,775,422)

<b>Net cash provided by (used in) operating activities</b>	4	(1,189,809)	2,390,375	(1,009,504)
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**CASH FLOWS FROM INVESTING ACTIVITIES**

Payments for purchase of property, plant & equipment	5(a)	(1,448,500)	(2,604,978)	(3,051,539)
Payments for construction of infrastructure	5(b)	(3,640,676)	(2,206,601)	(3,414,194)
Capital grants, subsidies and contributions		2,821,726	2,142,313	3,172,403
Proceeds from sale of land held for resale	5(c)	82,080	174,036	230,000
Proceeds from sale of property, plant and equipment	5(a)	572,405	405,589	594,544
<b>Net cash (used in) investing activities</b>		(1,612,965)	(2,091,322)	(2,468,786)

**CASH FLOWS FROM FINANCING ACTIVITIES**

Repayment of borrowings	7(a)	(98,827)	(94,396)	(94,396)
Proceeds on disposal of financial assets at amortised cost - term deposits		36,158	1,129,856	0
<b>Net cash provided by (used in) financing activities</b>		(62,669)	1,035,460	(94,396)

**Net increase (decrease) in cash held**

Cash at beginning of year		4,746,646	3,412,133	5,172,759
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<b>Cash and cash equivalents at the end of the year</b>	4	<b>1,881,203</b>	<b>4,746,646</b>	<b>1,600,073</b>
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This statement is to be read in conjunction with the accompanying notes.

**SHIRE OF CORRIGIN**  
**STATEMENT OF FINANCIAL ACTIVITY**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**OPERATING ACTIVITIES**

**Revenue from operating activities**

	Note	2024/25 Budget	2023/24 Actual	2023/24 Budget
General rates	2(a)(i)	\$ 3,067,661	\$ 2,927,314	\$ 2,920,820
Rates excluding general rates	2(a)	81,759	80,397	76,884
Grants, subsidies and contributions		790,227	2,797,247	719,249
Fees and charges	14	793,273	785,206	748,519
Interest revenue	9(a)	258,063	254,518	177,450
Other revenue		1,383,857	1,381,379	2,122,995
Profit on asset disposals	5	264,678	186,944	253,772
		6,639,518	8,413,005	7,019,690

**Expenditure from operating activities**

Employee costs		(2,840,580)	(2,337,400)	(2,694,594)
Materials and contracts		(3,863,982)	(2,676,683)	(4,280,243)
Utility charges		(320,869)	(291,566)	(280,147)
Depreciation	6	(6,368,423)	(6,119,522)	(5,973,521)
Finance costs	9(c)	(55,726)	(54,845)	(60,157)
Insurance		(326,024)	(289,111)	(286,880)
Other expenditure		(157,468)	(144,362)	(173,400)
Loss on asset disposals	5	(166,805)	(29,345)	(26,978)
		(14,099,877)	(11,942,834)	(13,775,920)

Non cash amounts excluded from operating activities

	3(c)	6,270,550	5,490,324	5,746,726
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**Amount attributable to operating activities**

**INVESTING ACTIVITIES**

**Inflows from investing activities**

Capital grants, subsidies and contributions		2,651,843	1,704,812	3,172,403
Proceeds from disposal of assets		654,485	579,625	824,544
		3,306,328	2,284,437	3,996,947

**Outflows from investing activities**

Payments for property, plant and equipment	5(a)	(1,448,500)	(2,604,978)	(3,051,539)
Payments for construction of infrastructure	5(b)	(3,640,676)	(2,206,601)	(3,414,194)
		(5,089,176)	(4,813,260)	(6,465,733)

**Amount attributable to investing activities**

		(2,040,980)	(2,528,823)	(2,468,786)
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**FINANCING ACTIVITIES**

**Inflows from financing activities**

Transfers from reserve accounts	8(a)	3,233,135	2,013,754	3,147,976
		3,233,135	2,013,754	3,147,976

**Outflows from financing activities**

Repayment of borrowings	7(a)	(98,827)	(94,396)	(94,396)
Transfers to reserve accounts	8(a)	(3,149,667)	(782,505)	(263,998)
		(3,248,494)	(876,901)	(358,394)

**Amount attributable to financing activities**

		(15,359)	1,136,853	2,789,582
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**MOVEMENT IN SURPLUS OR DEFICIT**

**Surplus at the start of the financial year**

Amount attributable to operating activities	3	3,246,147	2,677,622	688,708
Amount attributable to investing activities		(1,189,809)	1,960,495	(1,009,504)
Amount attributable to financing activities		(2,040,980)	(2,528,823)	(2,468,786)
		(15,359)	1,136,853	2,789,582

**Surplus/(deficit) remaining after the imposition of general rates**

	3	0	3,246,147	0
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This statement is to be read in conjunction with the accompanying notes.

**SHIRE OF CORRIGIN**  
**FOR THE YEAR ENDED 30 JUNE 2025**  
**INDEX OF NOTES TO THE BUDGET**

Note 1	Basis of Preparation	6
Note 2	Rates and Service Charges	7
Note 3	Net Current Assets	10
Note 4	Reconciliation of cash	13
Note 5	Property, Plant and Equipment	14
Note 6	Depreciation	15
Note 7	Borrowings	16
Note 8	Reserve Accounts	18
Note 9	Other Information	19
Note 10	Elected Members Remuneration	20
Note 11	Trust Funds	21
Note 12	Revenue and Expenditure	22
Note 13	Program Information	24
Note 14	Fees and Charges	25



## 1 BASIS OF PREPARATION

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

### Local Government Act 1995 requirements

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

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

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

### The local government reporting entity

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

All monies held in the Trust Fund are excluded from the financial statements. A separate statement of those monies appears at Note 11 to the annual budget.

### 2023/24 actual balances

Balances shown in this budget as 2023/24 Actual are estimates as forecast at the time of preparation of the annual budget and are subject to final adjustments.

### Budget comparative figures

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

### Comparative figures

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

### Rounding off figures

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

### 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.

### 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 with 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.

### 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 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.

### 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

SHIRE OF CORRIGIN  
NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30 JUNE 2025

2. RATES AND SERVICE CHARGES

(a) Rating Information

Rate Description	Basis of valuation	Rate in	Number of properties	Rateable value	2024/25 Budgeted rate revenue	2024/25 Budgeted interim rates	2024/25 Budgeted total revenue	2023/24 Actual total revenue	2023/24 Budget total revenue
		\$		\$	\$	\$	\$	\$	\$
<b>(i) General rates</b>									
Townsites	Gross rental valuation	0.094991	418	4,866,401	462,264	5,000	467,264	448,633	442,139
Rural	Unimproved valuation	0.007506	346	346,442,500	2,600,397	0	2,600,397	2,478,681	2,478,681
<b>Total general rates</b>			764	351,308,901	3,062,661	5,000	3,067,661	2,927,314	2,920,820
		<b>Minimum</b>							
<b>(ii) Minimum payment</b>		\$							
Townsites	Gross rental valuation	490	51	91,772	24,990	0	24,990	21,600	21,600
Rural	Unimproved valuation	490	27	687,237	13,230	0	13,230	10,800	10,800
<b>Total minimum payments</b>			78	779,009	38,220	0	38,220	32,400	32,400
<b>Total general rates and minimum payments</b>			842	352,087,910	3,100,881	5,000	3,105,881	2,959,714	2,953,220
<b>(iv) Ex-gratia rates</b>									
Co-operative Bulk Handling		0.08281	5	525,750	43,539	0	43,539	47,997	44,484
					3,144,420	5,000	3,149,420	3,007,711	2,997,704
<b>Total rates</b>					3,144,420	5,000	3,149,420	3,007,711	2,997,704

The Shire did not raise specified area rates for the year ended 30th June 2025.

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 2024/25 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 CORRIGIN  
NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30 JUNE 2025

2. RATES AND SERVICE CHARGES (CONTINUED)

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

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

Instalment options	Date due	Instalment plan admin charge	Instalment plan interest rate	Unpaid rates interest rates
		\$	%	%
<b>Option one</b>				
Single full payment	28/08/2024	0	0.00%	11.00%
<b>Option two</b>				
First instalment	28/08/2024	0	0.00%	11.00%
Second instalment	28/10/2024	10	5.50%	11.00%
Third instalment	2/01/2025	10	5.50%	11.00%
Fourth instalment	4/03/2025	10	5.50%	11.00%

	<b>2024/25 Budget revenue</b>	<b>2023/24 Actual revenue</b>	<b>2023/24 Budget revenue</b>
	\$	\$	\$
Instalment plan admin charge revenue	2,500	2,020	3,500
Instalment plan interest earned	7,000	3,985	7,000
Unpaid rates and service charge interest earned	9,450	9,216	10,450
	18,950	15,221	20,950

**SHIRE OF CORRIGIN**  
**NOTES TO AND FORMING PART OF THE BUDGET**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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

**(c) Service Charges**

The Shire did not raise service charges for the year ended 30th June 2025.

**(d) Waivers or concessions**

The Shire does not anticipate any waivers or concessions for the year ended 30th June 2025.

**SHIRE OF CORRIGIN**  
**NOTES TO AND FORMING PART OF THE BUDGET**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**3. NET CURRENT ASSETS**

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

**Current assets**

Cash and cash equivalents  
Financial assets  
Receivables  
Inventories  
Other assets

**Less: current liabilities**

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

**Net current assets**

**Less: Total adjustments to net current assets**

**Net current assets used in the Statement of Financial Activity**

**(b) 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 Statement of Financial Activity in accordance with *Financial Management Regulation 32* to agree to the surplus/(deficit) after imposition of general rates.

**Adjustments to net current assets**

Less: Cash - reserve accounts  
Less: Current assets not expected to be received at end of year  
- Land held for resale  
- Rates receivable  
- Excess Rates  
Add: Current liabilities not expected to be cleared at end of year  
- Current portion of borrowings  
- Current portion of unspent capital grants held in reserve

**Total adjustments to net current assets**

Note	2024/25 Budget 30 June 2025	2023/24 Actual 30 June 2024	2023/24 Budget 30 June 2024
	\$	\$	\$
4	1,881,203	4,746,646	1,600,073
	3,655,188	3,691,346	3,059,131
	146,063	146,063	308,155
	152,547	202,547	102,458
	19,089	19,089	0
	5,854,090	8,805,691	5,069,817
	(227,209)	(227,209)	(2,254,785)
	(24,678)	(24,678)	0
	(637,961)	(468,078)	(193,677)
7	0	(98,827)	0
	(304,689)	(304,689)	(348,980)
	(45,103)	(45,103)	0
	(1,239,640)	(1,168,584)	(2,797,442)
	4,614,450	7,637,107	2,272,375
3(b)	(4,614,450)	(4,390,960)	(2,272,375)
	0	3,246,147	0
8	(4,245,837)	(4,329,306)	(2,233,065)
	(80,000)	(130,000)	0
	(55,159)	(55,159)	(68,912)
	24,678	24,678	29,602
	0	98,827	0
	(258,132)	0	
	(4,614,450)	(4,390,960)	(2,272,375)

**SHIRE OF CORRIGIN**  
**NOTES TO AND FORMING PART OF THE BUDGET**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**3. NET CURRENT ASSETS**

**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.

**(c) 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 Statement of Financial Activity in accordance with *Financial Management Regulation 32*.

**Adjustments to operating activities**

Less: Profit on asset disposals  
Less: Movement in liabilities associated with restricted cash  
Add: Loss on asset disposals  
Add: Depreciation  
Non-cash movements in non-current assets and liabilities:  
- Pensioner deferred rates  
- Inventory

**Non cash amounts excluded from operating activities**

Note	2024/25 Budget 30 June 2025	2023/24 Actual 30 June 2024	2023/24 Budget 30 June 2024
	\$	\$	\$
5	(264,678)	(186,944)	(253,772)
		(356,071)	
5	166,805	29,345	26,978
6	6,368,423	6,119,522	5,973,520
	0	(5,528)	0
	0	(110,000)	0
	6,270,550	5,490,324	5,746,726

**(d) Non-cash amounts excluded from investing activities**

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

**Adjustments to investing activities**

Movement in current unspent capital grants associated with restricted cash

**Non cash amounts excluded from investing activities**

Note	2024/25 Budget 30 June 2025	2023/24 Actual 30 June 2024	2023/24 Budget 30 June 2024
	\$	\$	\$
	(258,132)		
	(258,132)	0	0

### 3. NET CURRENT ASSETS

#### (e) 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 CORRIGIN**  
**NOTES TO AND FORMING PART OF THE BUDGET**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**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	2024/25 Budget	2023/24 Actual	2023/24 Budget
		\$	\$	\$
Cash at bank and on hand		349,454	3,214,897	2,426,139
Term deposits		1,531,749	1,531,749	(826,066)
<b>Total cash and cash equivalents</b>		<b>1,881,203</b>	<b>4,746,646</b>	<b>1,600,073</b>
Held as				
- Unrestricted cash and cash equivalents		652,593	3,640,608	2,232,462
- Restricted cash and cash equivalents		1,228,610	1,106,038	(632,389)
	3(a)	1,881,203	4,746,646	1,600,073
<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		1,228,610	1,106,038	(632,389)
- Restricted financial assets at amortised cost - term deposits		3,655,188	3,691,346	3,059,131
		4,883,798	4,797,384	2,426,742
The assets are restricted as a result of the specified purposes associated with the liabilities below:				
Reserve accounts	8	4,245,837	4,329,306	2,233,065
Unspent capital grants, subsidies and contribution liabilities		637,961	468,078	193,677
		4,883,798	4,797,384	2,426,742
<b>Reconciliation of net cash provided by operating activities to net result</b>				
<b>Net result</b>		(4,808,516)	(1,825,017)	(3,583,828)
Depreciation	6	6,368,423	6,119,522	5,973,521
(Profit)/loss on sale of asset	5	(97,873)	(157,599)	(226,794)
(Increase)/decrease in receivables		0	223,179	0
(Increase)/decrease in inventories		0	3,670	0
(Increase)/decrease in other assets		0	(6,559)	0
Increase/(decrease) in payables		0	(259,321)	0
Increase/(decrease) in unspent capital grants		169,883	437,501	0
Increase/(decrease) in other provision		0	(4,924)	0
Increase/(decrease) in employee provisions		0	2,236	0
Capital grants, subsidies and contributions		(2,821,726)	(2,142,313)	(3,172,403)
<b>Net cash from operating activities</b>		<b>(1,189,809)</b>	<b>2,390,375</b>	<b>(1,009,504)</b>

**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 CORRIGIN  
NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30 JUNE 2025

5. PROPERTY, PLANT AND EQUIPMENT

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

	2024/25 Budget					2023/24 Actual					2023/24 Budget				
	Additions	Disposals -	Disposals -	Disposals -	Disposals -	Additions	Disposals -	Disposals -	Disposals -	Disposals -	Additions	Disposals -	Disposals -	Disposals -	Disposals -
		Net Book	Sale				Net Book	Sale				Net Book	Sale		
		Value	Proceeds	Profit	Loss		Value	Proceeds	Profit	Loss		Value	Proceeds	Profit	Loss
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
(a) Property, Plant and Equipment															
Buildings	346,500	(81,281)	45,000	11,412	(47,693)	231,308	(12,327)	0		(12,327)	580,000	0	0	0	0
Furniture and equipment	95,000	(4,568)	41		(4,527)	41,627	0	0	0	0	79,746	0	0	0	0
Plant and equipment	1,007,000	(332,403)	527,364	221,186	(26,225)	2,332,043	(299,699)	405,589	122,908	(17,018)	2,391,793	(467,750)	594,544	153,772	(26,978)
Total	1,448,500	(418,252)	572,405	232,598	(78,445)	2,604,978	(312,026)	405,589	122,908	(29,345)	3,051,539	(467,750)	594,544	153,772	(26,978)
(b) Infrastructure															
Infrastructure - Roads	2,835,584	0	0	0	0	2,005,855	0	0	0	0	2,976,648	0	0	0	0
Infrastructure - Footpaths	0	0	0	0	0	120,891	0	0	0	0	90,546	0	0	0	0
Infrastructure - Parks and Ovals	409,000	(81,000)	0		(81,000)	46,483	0	0	0	0	28,000	0	0	0	0
Infrastructure - Other	396,092	(7,360)	0		(7,360)	33,372	0	0	0	0	319,000	0	0	0	0
Total	3,640,676	(88,360)	0	0	(88,360)	2,206,601	0	0	0	0	3,414,194	0	0	0	0
(c) Land held for resale															
Cost of acquisition	0	(50,000)	82,080	32,080	0	0	(110,000)	174,036	64,036	0	0	(130,000)	230,000	100,000	0
	0	(50,000)	82,080	32,080	0	0	(110,000)	174,036	64,036	0	0	(130,000)	230,000	100,000	0
Total	5,089,176	(556,612)	654,485	264,678	(166,805)	4,811,579	(422,026)	579,625	186,944	(29,345)	6,465,733	(597,750)	824,544	253,772	(26,978)

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 CORRIGIN**  
**NOTES TO AND FORMING PART OF THE BUDGET**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**6. DEPRECIATION**

**By Class**

Buildings  
 Furniture and equipment  
 Plant and equipment  
 Infrastructure - Roads  
 Infrastructure - Footpaths  
 Infrastructure - Drainage  
 Infrastructure - Parks and Ovals  
 Infrastructure - Other

**By Program**

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

2024/25 Budget	2023/24 Actual	2023/24 Budget
\$	\$	\$
986,541	984,885	976,614
51,747	56,223	35,313
334,048	433,133	398,451
3,758,760	3,381,138	3,402,978
81,957	80,630	33,884
502,997	502,997	502,997
222,928	221,956	196,660
429,445	458,562	426,624
6,368,423	6,119,524	5,973,521
6,354	1,561	1,561
15,031	15,031	15,031
59,406	66,703	71,942
81,779	82,031	79,617
99,235	99,234	99,235
53,064	53,073	52,240
975,691	994,657	923,013
4,440,845	4,061,896	4,036,990
193,307	193,307	193,307
443,711	552,031	500,585
6,368,423	6,119,524	5,973,521

**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:

**AMORTISATION**

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

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

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

7. BORROWINGS

(a) Borrowing repayments

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

Purpose	Loan Number	Institution	Interest Rate	Budget Principal	2024/25 Budget Principal Repayments	Budget Principal outstanding	2024/25 Budget Interest Repayments	Actual Principal	2023/24 Actual Principal Repayments	Actual Principal outstanding	2023/24 Actual Interest Repayments	Budget Principal	2023/24 Budget Principal Repayments	Budget Principal outstanding	2023/24 Budget Interest Repayments
				1 July 2024		30 June 2025		1 July 2023		30 June 2024		1 July 2023		30 June 2024	
				\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Community Recreation & Events Centre	102	WATC		1,225,411	(98,827)	1,126,584	(55,726)	1,319,807	(94,396)	1,225,411	(54,845)	1,319,807	(94,396)	1,225,411	(60,157)
				1,225,411	(98,827)	1,126,584	(55,726)	1,319,807	(94,396)	1,225,411	(54,845)	1,319,807	(94,396)	1,225,411	(60,157)

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

SHIRE OF CORRIGIN  
NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30 JUNE 2025

7. BORROWINGS

(b) New borrowings - 2024/25

The Shire does not intend to undertake any new borrowings for the year ended 30th June 2025

(c) Unspent borrowings

The Shire had no unspent borrowing funds as at 30th June 2024 nor is it expected to have unspent borrowing funds as at 30th June 2025.

(d) Credit Facilities

	2024/25 Budget	2023/24 Actual	2023/24 Budget
	\$	\$	\$
<b>Undrawn borrowing facilities</b>			
<b>credit standby arrangements</b>			
Bank overdraft limit	100,000	100,000	100,000
Bank overdraft at balance date	0	0	0
Credit card limit	20,000	20,000	20,000
Credit card balance at balance date	0	789	0
<b>Total amount of credit unused</b>	120,000	120,789	120,000
<b>Loan facilities</b>			
Loan facilities in use at balance date	1,126,584	1,225,411	1,225,411

MATERIAL ACCOUNTING POLICIES

BORROWING COSTS

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

Fair values of borrowings are not materially different to their carrying amounts, since the interest payable on those borrowings is either close to current market rates or the borrowings are of a short term nature.

Borrowings fair values are based on discounted cash flows using a current borrowing rate.

**SHIRE OF CORRIGIN**  
**NOTES TO AND FORMING PART OF THE BUDGET**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**8. RESERVE ACCOUNTS**

**(a) Reserve Accounts - Movement**

	2024/25					2023/24					2023/24				
	Opening	Interest	Transfer	Transfer	Closing	Opening	Interest	Transfer	Transfer	Closing	Opening	Interest	Transfer	Transfer	Closing
	Balance	Earned	to	(from)	Balance	Balance	Earned	to	(from)	Balance	Balance	Earned	to	(from)	Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Restricted by council</b>															
(a) Long Service Leave Reserve	210,536	10,632	10,000		231,168	175,520	8,595	28,178	(1,757)	210,536	175,520	8,582	0	(79,693)	104,409
(b) Staff Housing Reserve	436,347	22,036	20,000		478,383	396,724	19,623	20,000	0	436,347	396,724	19,398	0		416,122
(c) Office Equipment Reserve	136,480	6,892	10,000		153,372	82,404	4,076	50,000	0	136,480	82,404	4,029	0	(30,000)	56,433
(d) Plant Replacement Reserve	1,323,837	66,854	100,000		1,490,691	1,261,442	62,395		0	1,323,837	1,261,442	61,680	0	(712,864)	610,258
(e) Swimming Pool Reserve	257,711	13,014	10,000		280,725	226,507	11,204	20,000	0	257,711	226,507	11,075	0	(35,000)	202,582
(f) Roadworks Reserve	320,343	16,177			336,520	305,245	15,098		0	320,343	305,244	14,925	0	(304,694)	15,475
(g) Land Subdivision Reserve	172,692	8,721	32,080		213,493	103,535	5,121	64,036	0	172,692	103,535	5,062	100,000	0	208,597
(h) Townscape Reserve	19,084	964			20,048	18,185	899		0	19,084	18,185	889	0	0	19,074
(i) Medical Reserve	68,012	3,435	20,000		91,447	45,749	2,263	20,000	0	68,012	45,749	2,237	0	0	47,986
(j) LGCHP Long Term Maintenance Reserve	31,811	1,606	5,000	(20,000)	18,417	21,323	1,054	9,434	0	31,811	21,323	1,043	0	0	22,366
(k) Rockview Reserve	10,579	534	1,000		12,113	9,127	452	1,000	0	10,579	9,127	446	1,000	(10,000)	573
(l) Senior Citizens Reserve	57,381	2,898			60,279	54,677	2,704		0	57,381	54,677	2,674	0	0	57,351
(m) Town Hall Reserve	118,240	5,971		(30,000)	94,211	112,667	5,573		0	118,240	112,667	5,509	0	(15,000)	103,176
(n) Recreation & Events Centre Loan Reserve	420,968	21,259	100,000		542,227	325,478	16,099	110,000	(30,609)	420,968	325,478	15,915	0	(75,000)	266,393
(o) Bendering Tip Reserve	107,323	5,420	10,000		122,743	92,736	4,587	10,000	0	107,323	92,736	4,534	5,000	0	102,270
(p) Grants & Contributions Reserve	637,961	0	2,545,174	(3,183,135)	0	2,329,235	539	289,575	(1,981,388)	637,961	1,885,725	-	0	(1,885,725)	0
(q) Information Technology and Software Reser	0	0	100,000		100,000	0	0	0	0	0	0	0	0	0	0
	4,329,305	186,413	2,963,254	(3,233,135)	4,245,837	5,560,554	160,282	622,223	(2,013,754)	4,329,306	5,117,043	157,998	106,000	(3,147,976)	2,233,065

**(b) Reserve Accounts - Purposes**

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

Reserve name	Anticipated date of use	Purpose of the reserve
(a) Long Service Leave Reserve	Ongoing	To be used to fund employee entitlement requirements.
(b) Staff Housing Reserve	Ongoing	To be used for the construction and maintenance of staff housing.
(c) Office Equipment Reserve	Ongoing	To be used for the purchase of office equipment.
(d) Plant Replacement Reserve	Ongoing	To be used for the purchase of major plant items
(e) Swimming Pool Reserve	Ongoing	To be used for the construction and maintenance of the swimming pool facility.
(f) Roadworks Reserve	Ongoing	To be used to fund the construction of roads and or verge/footpaths within the Shire of Corrigin.
(g) Land Subdivision Reserve	Ongoing	To be used to fund the purchase and development of land for subdivision and other purposes that benefits the community.
(h) Townscape Reserve	Ongoing	To be used for the continual upgrade of townscape facilities.
(i) Medical Reserve	Ongoing	To be used for the continual upgrade of medical facilities with the Shire of Corrigin.
(j) LGCHP Long Term Maintenance Reserve	Ongoing	To be used to fund the long term maintenance of the joint venture housing.
(k) Rockview Reserve	Ongoing	To be used to fund the development of the Rockview land project.
(l) Senior Citizens Reserve	Ongoing	To be used for the construction of aged care accomodation and facilities within Corrigin.
(m) Town Hall Reserve	Ongoing	To be used for the planning, maintenance and upgrade of the Corrigin Town Hall building.
(n) Recreation & Events Centre Loan Reserve	Ongoing	To be used for the planning, maintenance and upgrade of the Recreation and Events Centre.
(o) Bendering Tip Reserve	Ongoing	To be used for the continual upgrade and expansion of the Bendering Tip site.
(p) Grants & Contributions Reserve	Ongoing	To be used to quarantine any unspent grant and contribution funds received during the financial year until funds are required.
(q) Information Technology and Software Reser	June 2027	To be used to redevelop the Bilbarin Town Hall Site
(r) 0	Ongoing	To be used to fund the upgrade of major information technology hardware and infrastructure and Enterprise Resource Planning software

**SHIRE OF CORRIGIN**  
**NOTES TO AND FORMING PART OF THE BUDGET**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**9. OTHER INFORMATION**

**The net result includes as revenues**

**(a) Interest earnings**

- Reserve accounts	186,413	158,548	158,000
- Other funds	55,000	82,627	1,000
Late payment of fees and charges *	200	142	1,000
Other interest revenue	16,450	13,201	17,450
	<b>258,063</b>	<b>254,518</b>	<b>177,450</b>

\* The Shire has resolved to charge interest under section 6.13 for the late payment of any amount of money at 5.5%.

**The net result includes as expenses**

**(b) Auditors remuneration**

Audit services	39,500	41,330	50,000
Other services	8,500	6,720	5,000
	<b>48,000</b>	<b>48,050</b>	<b>55,000</b>

**(c) Interest expenses (finance costs)**

Borrowings (refer Note 7(a))	55,726	54,845	60,157
	<b>55,726</b>	<b>54,845</b>	<b>60,157</b>

**SHIRE OF CORRIGIN**  
**NOTES TO AND FORMING PART OF THE BUDGET**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**10. ELECTED MEMBERS REMUNERATION**

	<b>2024/25 Budget</b>	<b>2023/24 Actual</b>	<b>2023/24 Budget</b>
	\$	\$	\$
<b>Cr Desmond Hickey</b>			
President's allowance	8,000	8,000	8,000
Meeting attendance fees	8,000	7,500	7,500
Annual allowance for ICT expenses	1,000	1,000	1,000
Childcare, Travel, and accommodation expenses	100	0	100
	17,100	16,500	16,600
<b>Cr Sharon Jacobs</b>			
Deputy President's allowance	2,000	1,000	0
Meeting attendance fees	4,500	4,000	4,000
Annual allowance for ICT expenses	1,000	1,000	1,000
Childcare, Travel, and accommodation expenses	100	0	100
	7,600	6,000	5,100
<b>Cr Matthew Dickinson</b>			
Meeting attendance fees	4,500	4,000	4,000
Annual allowance for ICT expenses	1,000	1,000	1,000
Childcare, Travel, and accommodation expenses	100	0	100
	5,600	5,000	5,100
<b>Cr Michael Weguelin</b>			
Meeting attendance fees	4,500	4,000	4,000
Annual allowance for ICT expenses	1,000	1,000	1,000
Childcare, Travel, and accommodation expenses	100	0	100
	5,600	5,000	5,100
<b>Cr Brydon Fare</b>			
Meeting attendance fees	4,500	4,000	4,000
Annual allowance for ICT expenses	1,000	1,000	1,000
Childcare, Travel, and accommodation expenses	100	0	100
	5,600	5,000	5,100
<b>Cr Brooke Filinski</b>			
Meeting attendance fees	4,500	3,000	0
Annual allowance for ICT expenses	1,000	750	0
Childcare, Travel, and accommodation expenses	100	111	0
	5,600	3,861	0
<b>Cr Megan Leach</b>			
Meeting attendance fees	4,500	3,000	0
Annual allowance for ICT expenses	1,000	750	0
Childcare, Travel, and accommodation expenses	100	0	0
	5,600	3,750	0
<b>Cr Scott Coppen (Retired Oct 2023)</b>			
Deputy President's allowance	0	500	2,000
Meeting attendance fees	0	1,000	4,000
Annual allowance for ICT expenses	0	250	1,000
Childcare, Travel, and accommodation expenses	0	0	100
	0	1,750	7,100
<b>Vacant (Oct 22 - Oct 23)</b>			
Meeting attendance fees	0	0	2,667
Annual allowance for ICT expenses	0	0	667
Childcare, Travel, and accommodation expenses	0	0	100
	0	0	3,434
<b>Total Elected Member Remuneration</b>	<b>52,700</b>	<b>46,861</b>	<b>47,534</b>
President's allowance	8,000	8,000	8,000
Deputy President's allowance	2,000	1,500	2,000
Meeting attendance fees	35,000	30,500	30,167
Annual allowance for ICT expenses	7,000	6,750	6,667
Childcare, Travel, and accommodation expenses	700	111	700
	52,700	46,861	47,534

SHIRE OF CORRIGIN  
NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30 JUNE 2025

11. 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:

Detail	Balance 30 June 2024	Estimated amounts received	Estimated amounts paid	Estimated balance 30 June 2025
	\$	\$	\$	\$
Community Funds Held	92,709	30,000	(20,000)	102,709
Edna Stevenson Educational Trust	825,744	5,000	(10,000)	820,744
Police Licensing	4,896	500,000	(504,896)	0
Westrail Bus Ticketing	83	800	(883)	0
BCITF	0	50	(50)	0
	923,432	535,850	(535,829)	923,453



## 12. REVENUE AND EXPENDITURE

### (a) Revenue and Expenditure Classification

#### REVENUES

##### RATES

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

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

##### GRANTS, SUBSIDIES AND CONTRIBUTIONS

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

##### CAPITAL GRANTS, SUBSIDIES AND CONTRIBUTIONS

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

##### REVENUE FROM CONTRACTS WITH CUSTOMERS

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

##### FEES AND CHARGES

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

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

##### SERVICE CHARGES

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

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

##### INTEREST REVENUE

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.

## 12. REVENUE AND EXPENDITURE

### (b) Revenue Recognition

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	Timing of Revenue recognition
Rates	General Rates	Over time	Payment dates adopted by Council during the year	None	When rates notice is issued
Specified area rates	Rates charge for specific defined purpose	Over time	Payment dates adopted by Council during the year	Refund in event monies are unspent	When rates notice is issued
Service charges	Charge for specific service	Over time	Payment dates adopted by Council during the year	Refund in event monies are unspent	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
Pool inspections	Compliance safety check	Single point in time	Equal proportion based on an equal annually fee	None	After inspection complete based on a 4 year cycle
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
Airport landing charges	Permission to use facilities and runway	Single point in time	Monthly in arrears	None	On landing/departure event
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
Memberships	Gym and pool membership	Over time	Payment in full in advance	Refund for unused portion on application	Output method Over 12 months matched to access right
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
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	Output method based on goods
Commissions	Commissions on licencing and ticket sales	Over time	Payment in full on sale	None	When assets are controlled
Reimbursements	Insurance claims	Single point in time	Payment in arrears for claimable event	None	When claim is agreed

**SHIRE OF CORRIGIN**  
**NOTES TO AND FORMING PART OF THE BUDGET**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**13. PROGRAM INFORMATION**

**Key Terms and Definitions - Reporting Programs**

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

**OBJECTIVE**

**ACTIVITIES**

**Governance**

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

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

**General purpose funding**

To collect revenue to allow for the provision of services

Rates, general purpose government grants and interest revenue

**Law, order, public safety**

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

Supervision and enforcement of various Acts, regulations and by-laws relating to fire prevention, animal control and other aspects of public safety including emergency services

**Health**

To provide an operational framework for environmental and community health

Inspection of food outlets and their control, provision of meat inspection services, noise control and waste disposal compliance. Administration of the RoeROC health scheme and provision of various medical facilities.

**Education and welfare**

Provide services to the elderly, children, youth and disadvantaged

Maintenance of the child minding and playgroup facility. Assistance with the occasional Day care centre and playgroup as well as donations to other voluntary services. Provision and/or support of community care programs and youth services and provision of services provided by the Community Resource Centre

**Housing**

To provide and maintain staff and rental housing

Provision and maintenance of staff, aged, rental and joint venture housing

**Community amenities**

To provide services required by the community

Rubbish collection services, operation of rubbish disposal sites, litter control, administration of town planning schemes. Administration and maintenance of cemetery and public conveniences and Shire water drainage and community bus.

**Recreation and culture**

To establish and effectively manage infrastructure and resources which will help the social wellbeing of the community

Maintenance of public halls, aquatic centres, recreation centres and various sporting facilities. Provision and maintenance of parks, gardens, reserves and playgrounds. Provision of library services and the support of other heritage and cultural facilities and services.

**Transport**

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

Construction and maintenance of roads, streets, footpaths, depots, airstrip, bridges and traffic control. Cleaning of streets and maintenance of street trees, street lighting, etc. Provision of police licensing services.

**Economic services**

To help promote the shire and its economic wellbeing.

The regulation and provision of tourism, area promotion, building control and noxious weeds.

**Other property and services**

To monitor and control council's overhead operating accounts

Private works, plant repair and operation costs, public works overheads and administration costs.

SHIRE OF CORRIGIN  
 NOTES TO AND FORMING PART OF THE BUDGET  
 FOR THE YEAR ENDED 30 JUNE 2025

14. FEES AND CHARGES

	2024/25 Budget	2023/24 Actual	2023/24 Budget
	\$	\$	\$
<b>By Program:</b>			
General purpose funding	27,500	31,686	17,500
Law, order, public safety	11,600	10,711	9,300
Health	28,500	15,743	29,598
Education and welfare	16,700	16,685	24,600
Housing	185,264	166,433	164,162
Community amenities	308,310	297,591	311,010
Recreation and culture	45,205	40,667	43,955
Transport	35,300	32,280	25,300
Economic services	103,894	73,829	91,594
Other property and services	31,000	99,581	31,500
	793,273	785,206	748,519

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