ATTACHMENTS

Under Separate Cover
Council Meeting

6.00pm Tuesday 28 September 2021

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GOLDEN PLAINS SHIRE COUNCIL

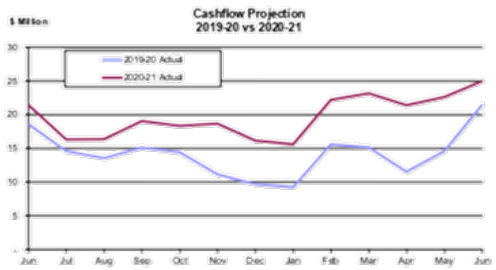
Key Financials

For 12 Months Ended 30 June 2021

Income Statement Summary	Annual		YTD at 30 June 2021						Comments
	2020-21 Original Budget $'000	2020-21 Revised Budget $'000	Original Budget $'000	Revised Budget $'000	Actual $'000	Actual v Revised Budget Variance $'000		%	
Rates and Charges Revenue	24,357	24,357	24,357	24,357	24,706	349		1%	Actual rates revenue has increased due to higher customer growth than budgeted.
Grants - Operating	11,126	12,034	11,126	12,034	12,698	664		6%	$425k Operating Grants carried forward from 19/20 due to the timing of performance obligations for these grants being met after 30/6/2020 (2019/20 reporting date). The balance of the variance is due to timing differences in the receipt of grant funding.
Grants - Capital	8,153	11,839	8,153	11,839	8,774	(3,065)		(38)%	Capital grants received were lesser than anticipated due to delays in the completion of certain projects. The following grant income shortfalls contributed to this variance: - Fixing Country Road Grant ($1m) - Slate Quarry Road bridge renewal ($690k) - Geggies Road bridge replacement ($210k) - Inverleigh Sporting Complex Upgrade ($603k) - RDV 3 Trails ($350k) - Skate Park Bannockburn ($102k) Fixing Country Road Grant funding did not materialize. The rest of these projects are still ongoing and any pending grant amounts will be receipted in the following year after completion of associated milestones.
Other Income	6,489	5,900	6,489	5,900	6,566	666		10%	Subdivisions handed to council were higher than anticipated by $675k.
Total Revenue	**50,125**	**54,130**	**50,125**	**54,130**	**52,744**	**(1,386)**		**(3)%**	
Materials and Services	(14,362)	(15,865)	(14,362)	(15,865)	(14,875)	990		7%	
Employee Benefits	(20,145)	(19,521)	(20,145)	(19,521)	(18,434)	1,087		5%	Increased staff turnover resulting in vacant positions during the year which took longer to fill. Furthermore there was a reduction of overall staff headcount due to closure and outsourcing of the child care services centre.
Depreciation	(8,788)	(8,814)	(8,788)	(8,814)	(8,795)	19		0%	
Other Expenses	(744)	(744)	(744)	(744)	(1,576)	(832)		(112)%	Variance is primarily due to assets impaired and written off amounting to $868k. These assets were not owned by the Council or had been incorrectly capitalised previously and were written off based on the valuer's recommendation.
Total Expenditure	**(44,039)**	**(44,944)**	**(44,039)**	**(44,944)**	**(43,680)**	**1,264**		**3%**	
Surplus/(Deficit) from Operations	**6,086**	**9,186**	**6,086**	**9,186**	**9,064**	**(122)**		**(2)%**	
Operating Cash Inflow/(Outflow)	15,380	16,146	15,380	16,146	18,630				
Capital Spend	(14,982)	(24,342)	(14,982)	(24,342)	(14,279)	10,063		(59)%	Delays in purchase of vehicles and heavy plant & equipment due to COVID-19 restrictions. Timing of spend on other Capex projects with budget expected to be spent in the coming months.
Closing Cash Balance	9,646	12,842	9,646	12,842	24,935				
Total Borrowings	13,500	13,254	13,500	13,254	13,254				

Underlying Result Summary	Annual			YTD at 30 June 2021			
	Original Budget $'000	Revised Budget $'000	Variance $'000	Revised Budget $'000	Actual $'000		Variance $'000
Total Comprehensive Result	**6,086**	**9,186**	**3,100**	**9,186**	**9,064**		**(122)**
Non-recurrent grants used to fund capital expenditure	(6,820)	(10,126)	(3,306)	(10,126)	(6,850)		(3,276)
Non-monetary asset contributions	(1,125)	(1,125)	-	(1,125)	(1,800)		675
Other contributions to fund capital expenditure	-	(492)	(492)	(492)	(492)		-
Adjusted Underlying Surplus/(Deficit)	**(1,859)**	**(2,557)**	**(698)**	**(2,557)**	**(78)**		**2,479**

Capital Works Summary	Annual			YTD at 30 June 2021			
	2020-21 Original Budget $'000	2020-21 Revised Budget $'000	Carry-forward from 2019-20 $'000	Revised Budget $'000	Actual $'000		Variance $'000
Property	3,248	12,775	4,760	12,775	2,276		(10,499)
Plant and Equipment	1,029	1,515	518	1,515	1,063		(452)
Infrastructure	10,705	10,052	1,197	10,052	10,940		888
Total Capital Spend	**14,982**	**24,342**	**6,475**	**24,342**	**14,279**		**(10,063)**



FINANCIAL PERFORMANCE INDICATORS					
Indicator	Measure	YTD Jun 2020-21	Forecast 2020-21	Budget 2020-21	Forecast v Budget
Efficiency					
Expenditure level	Total expenditure / no. of assessments	$3,861	$4,068	$3,976	
Liquidity					
Working Capital	Current assets / current liabilities	231.4%	149.0%	135.8%	
Obligations					
Loans and borrowings	Interest bearing loans and borrowings / rate revenue	53.6%	54.4%	56.4%	
Indebtedness	Non-current liabilities / own source revenue	43.8%	48.9%	48.1%	
Asset renewal	Asset renewal expenditure / depreciation	65.1%	83.8%	90.8%	
Operating position					
Adjusted underlying result	Adjusted underlying surplus (deficit) / Adjusted underlying revenue	7.5%	-6.0%	-4.4%	

Golden Plains Shire Council
2020/2021 Financial Report

Balance Sheet
As at 30 June 2021

	2021	2020
	$'000	$'000
Assets		
Current assets		
Cash and cash equivalents	24,935	21,414
Trade and other receivables	2,940	2,574
Inventories	14	17
Other assets	208	95
Total current assets	**28,097**	**24,100**
Non-current assets		
Investments in associates	637	791
Property, infrastructure, plant and equipment	497,766	462,315
Total non-current assets	**498,403**	**463,106**
Total assets	**526,500**	**487,206**
Liabilities		
Current liabilities		
Trade and other payables	3,260	4,344
Trust funds and deposits	871	573
Unearned income	3,252	425
Provisions	3,115	3,249
Interest-bearing liabilities	1,643	2,229
Total current liabilities	**12,141**	**10,820**
Non-current liabilities		
Provisions	2,665	2,725
Interest-bearing liabilities	11,611	11,801
Total non-current liabilities	**14,276**	**14,526**
Total liabilities	**26,417**	**25,346**
Net assets	**500,083**	**461,860**
Equity		
Accumulated surplus	192,903	187,143
Reserves	307,180	274,717
Total Equity	**500,083**	**461,860**

The above balance sheet should be read in conjunction with the accompanying notes.

Golden Plains Shire Council
2020/2021 Financial Report

Statement of Cash Flows
For the Year Ended 30 June 2021

	2021 Inflows/ (Outflows) $'000	2020 Inflows/ (Outflows) $'000
Cash flows from operating activities		
Rates and charges	24,632	23,545
Statutory fees and fines	847	725
User fees	2,093	2,262
Grants - operating	12,616	12,585
Grants - capital	8,774	4,692
Contributions - monetary	1,790	2,103
Interest received	76	321
Trust funds and deposits taken	298	226
Net GST refund/payment	1,399	761
Employee costs	(18,687)	(17,166)
Materials and services	(15,209)	(14,724)
Trust funds and deposits repaid	-	(212)
Net cash provided by/(used in) operating activities	**18,629**	**15,118**
Cash flows from investing activities		
Payments for property, infrastructure, plant and equipment	(14,279)	(21,363)
Proceeds from sale of property, infrastructure, plant and equipment	238	193
Net cash provided by/(used in) investing activities	**(14,041)**	**(21,170)**
Cash flows from financing activities		
Finance costs	(291)	(199)
Proceeds from borrowings	600	13,000
Repayment of borrowings	(1,376)	(3,898)
Net cash provided by/(used in) financing activities	**(1,067)**	**8,903**
Net increase (decrease) in cash and cash equivalents	3,521	2,851
Cash and cash equivalents at the beginning of the financial year	21,414	18,563
Cash and cash equivalents at the end of the financial year	**24,935**	**21,414**
Financing arrangements		
Restrictions on cash assets	1,430	1,005

The above statement of cash flow should be read in conjunction with the accompanying notes.

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GOLDEN PLAINS SHIRE COUNCIL
Corporate Summary
12 MONTHS TO 30 JUNE 2021

GL Account	Year to Date Original Budget	Revised Budget	YTD Actuals	Variance to Revised Budget	
	$	$	$	$	%
00 CITIZEN & CUSTOMER SERVICE					
Expenditure	(1,293,069)	(1,366,730)	(1,189,870)	176,860	13
Income	3,900	57,901	58,807	906	2
00 CITIZEN & CUSTOMER SERVICE Total	**(1,289,169)**	**(1,308,829)**	**(1,131,063)**	**177,766**	**14**
01 CIVIC LEADERSHIP					
Expenditure	(2,763,000)	(3,105,188)	(2,752,580)	352,608	11
Income	203,395	203,366	218,242	14,876	7
01 CIVIC LEADERSHIP Total	**(2,559,605)**	**(2,901,822)**	**(2,534,338)**	**367,484**	**13**
02 ECONOMIC DEVELOPMENT					
Expenditure	(492,424)	(725,211)	(496,047)	229,164	32
Income	81,588	461,587	343,557	(118,030)	(26)
02 ECONOMIC DEVELOPMENT Total	**(410,836)**	**(263,624)**	**(152,490)**	**111,134**	**42**
03 DEVELOPMENT & REGULATORY SERVICE					
Expenditure	(4,147,595)	(4,462,871)	(3,980,274)	482,597	11
Income	1,980,797	2,138,783	2,851,652	712,869	33
03 DEVELOPMENT & REGULATORY SERVICE To	**(2,166,798)**	**(2,324,088)**	**(1,128,622)**	**1,195,466**	**51**
04 FINANCIAL MANAGEMENT					
Expenditure	(2,241,459)	(2,252,914)	(1,819,802)	433,112	19
Income	29,558,447	29,558,514	29,995,226	436,712	1
04 FINANCIAL MANAGEMENT Total	**27,316,988**	**27,305,600**	**28,175,424**	**869,824**	**3**
05 HUMAN SUPPORT SERVICES					
Expenditure	(8,189,459)	(7,687,716)	(6,164,567)	1,523,149	20
Income	5,243,897	4,648,948	4,709,973	61,025	1
05 HUMAN SUPPORT SERVICES Total	**(2,945,562)**	**(3,038,768)**	**(1,454,594)**	**1,584,174**	**52**
06 REC & COMMUNITY DEVELOPMENT					
Expenditure	(5,224,130)	(5,821,575)	(6,449,351)	(627,776)	(11)
Income	1,668,144	2,086,245	1,655,107	(431,138)	(21)
06 REC & COMMUNITY DEVELOPMENT Total	**(3,555,986)**	**(3,735,330)**	**(4,794,244)**	**(1,058,914)**	**(28)**
07 ASSETS SERVICES					
Expenditure	(11,296,889)	(11,396,385)	(12,161,712)	(765,327)	(7)
Income	6,805,783	6,773,134	5,161,984	(1,611,150)	(24)
07 ASSETS SERVICES Total	**(4,491,106)**	**(4,623,251)**	**(6,999,728)**	**(2,376,477)**	**(51)**
08 COMMUNITY PLACES AND ENVIRONMENT					
Expenditure	(8,904,916)	(9,145,490)	(8,790,240)	355,250	4
Income	5,092,723	8,670,457	7,873,761	(796,696)	(9)
08 COMMUNITY PLACES AND ENVIRONMENT To	**(3,812,193)**	**(475,033)**	**(916,479)**	**(441,446)**	**(93)**
10 CLEARING					
Expenditure	(4,673,000)	(4,673,000)	(3,980,925)	692,075	15
Income	4,673,000	4,673,000	3,980,925	(692,075)	(15)
10 CLEARING Total	**0**	**0**	**0**		
Total	**6,085,733**	**8,634,855**	**9,063,866**	**429,011**	**5**

Capital Report - 2020/21

GL Account	2020-21 Annual Original Budget	2020-21 Annual Revised Budget	2020-21 Actuals	2020-21 Commitments	2020-21 Actual plus Commitment
BUILDING SPECIALISED					
06052 Future Building Design	0	0	0	0	0
06089 Major Rec Facilities Renewal	75,000	75,000	90,915	0	90,915
06146 Upgrade Kindergarten Outdoor Areas	0	0	0	0	0
06152 Linton Depot Refurbishment	60,000	74,717	14,329	0	14,329
06172 Minor Building Works	103,000	103,000	105,330	0	105,330
07024 BFSC Foyer Floor	0	0	0	0	0
09024 Lookout Water Supply - Maude Recreation Reserve	0	15,500	33,100	0	33,100
BUILDING SPECIALISED Total	**238,000**	**268,217**	**243,674**	**0**	**243,674**
BUILDING UNSPECIALISED					
06039 Golden Plains Community & Civic Centre	0	3,185,233	1,868,745	0	1,868,745
06085 Environment Strategy	0	0	0	0	0
06096 BCSC Portable Reutilisation	60,000	47,297	47,297	0	47,297
06163 Shelford Depot Refurbishment	0	0	0	0	0
BUILDING UNSPECIALISED Total	**60,000**	**3,232,530**	**1,916,042**	**0**	**1,916,042**
CAR PARK					
06175 Car Park Rehabilitation	0	0	0	0	0
CAR PARK Total	**0**	**0**	**0**	**0**	**0**
FURNITURE & EQUIPMENT					
07001 GPCCC Furniture and Equipment	0	0	510,574	0	510,574
FURNITURE & EQUIPMENT Total	**0**	**0**	**510,574**	**0**	**510,574**
INFORMATION COMMUNICATIONS TECHNOLOGY					
07000 Councillors' Computers	6,000	6,000	6,000	0	6,000
07006 Computer Hardware	200,000	231,359	216,196	0	216,196
07007 Computer Software	100,000	258,646	3,500	0	3,500
07066 GPCCC IT Equipment	0	0	111,105	0	111,105
07070 Asset Management Software System	0	84,000	48,803	0	48,803
INFORMATION COMMUNICATIONS TECHNOLOGY Total	**306,000**	**580,005**	**385,604**	**0**	**385,604**
INFRASTRUCTURE					
04064 Storm Water Drainage Improvements	100,000	100,000	117,670	0	117,670
06148 Common Road Swale Drain upgrade	0	0	0	0	0
09001 Local Roads Resealing	900,000	900,000	989,888	0	989,888
09005 Capitalisation of Labour	0	0	0	0	0
09007 Local Roads Improvements (Roads to Recovery)	1,333,000	1,333,000	1,322,699	0	1,322,699
09008 Local Roads Improvements	500,000	500,000	498,570	0	498,570
09009 Gravel Resheeting - Local Roads	600,000	600,000	552,757	0	552,757
09010 Future Drainage Design	0	0	0	0	0
09011 Future Bridge Design	0	0	0	0	0
09025 Trails	50,000	50,000	14,594	0	14,594
09032 Sebas Smythesdale Road (Blackspot Program)	0	0	0	0	0
09037 Fire Access Track	0	0	0	0	0
09043 Periodic Footpath/Kerb Replacement	0	0	0	0	0
09054 Bridge Replacement (Geggies Road for 20/21)	700,000	700,000	474,360	0	474,360
09062 Bridge renewal (Reserve Road Rokewood for 20/21)	0	700,000	431,453	0	431,453
09063 Napoleons Bore	0	0	0	0	0
09067 Milton Street Service Road Widening at School Site	0	0	0	0	0
09081 Cressy-Pitfield Road Widening (R2R & FCR)	0	0	0	0	0
09083 Barwon Park Road Widening	0	31,071	16,676	0	16,676
09084 Future Road Design Work - Infrastructure	150,000	150,000	128,722	0	128,722
09085 Kerb & Channel	250,000	250,000	163,562	0	163,562
09086 Fixing Country Roads	1,000,000	1,000,000	0	0	0
09087 Footpaths (TAC)	250,000	200,000	103,572	0	103,572
09090 Shelford - Mt Mercer Road (BS)	1,100,000	1,100,000	946,821	0	946,821
09091 Russells Bridge Road (BS)	138,000	138,000	0	0	0
09093 Bridge Guard Replacements	0	0	0	0	0
09094 Bunninyong-Mt Mercer Rd/Hardies Hill Rd/Garibaldi intersection upgrades	0	0	0	0	0
09095 Derwent Jacks Rd/Snow Gum Rd/Reed Rd/Chromes Rd/Berringa intersection upgrades	0	0	0	0	0
09097 Local Roads and Community Infrastructure - Phase 3	0	0	0	0	0
09098 Craddocks Road (Blackspot Program)	0	0	0	0	0
09099 Meredith Steiglitz Road (Blackspot Program)	0	0	0	0	0
INFRASTRUCTURE Total	**7,071,000**	**7,752,071**	**5,761,344**	**0**	**5,761,344**
PARKS OPEN SPACES & STREETSCAPES					
04021 Refurbishment of Playgrounds	150,000	150,000	76,043	0	76,043
04077 Enfield Playground	0	0	0	0	0
04093 Community & Recreation Facility Beautification/Safety Works	0	0	0	0	0
06145 Cypress Tree Replacement	180,000	180,000	0	0	0
06185 Bannockburn Rec Precinct Shade Sail	0	26,655	26,655	0	26,655
09029 Playground Renewal - Dereel Linton Garibaldi Haddon Lions Park	0	240,455	258,763	0	258,763
PARKS OPEN SPACES & STREETSCAPES Total	**330,000**	**597,110**	**361,461**	**0**	**361,461**

GL Account	2020-21 Annual Original Budget	2020-21 Annual Revised Budget	2020-21 Actuals	2020-21 Commitments	2020-21 Actual plus Commitment
PLANT & MACHINERY					
08009 Bus Purchases	0	0	0	0	0
08013 Vehicle Purchases	310,000	310,000	42,171	0	42,171
08014 Ute Purchases	118,000	118,000	92,594	0	92,594
08029 Hino Tipper (P350)	0	0	0	0	0
08031 Working for Victoria Capex Project Expenses (Kubota Lawn Mower - Asset No 5335)	0	0	22,500	0	22,500
08038 Grader (P300)	0	0	0	0	0
08041 Outdoor Eating and Entertainment Expenses (COVID Activation Funding) - 3 x VMS Trailers Purchase	0	0	68,257	0	68,257
08047 Truck Trailer (P354P367P368P423)	0	0	0	0	0
08056 Ajay Roller (P378)	0	0	0	0	0
08092 Case Bob Cat (P358)	0	0	0	0	0
08099 Toro Ride on Mower (P322)	0	0	0	0	0
08100 Heavy Plant & Machinery	0	0	0	0	0
08107 Trailers (P433 P309 1 Tandem Trailer 2 Fire Tailers)	0	0	0	0	0
08136 Heavy Plant monitoring system	0	0	6,300	0	6,300
08138 Crane Truck (P337)	0	0	0	0	0
08143 Crane Truck (P338) Replacing Isuzu FRR500	0	160,000	163,418	0	163,418
08144 Purchase of Plumfleet Keybox	0	17,250	17,250	0	17,250
08148 Tipper truck & trailer (P344 & P367)	0	0	0	0	0
08151 Tow Behind Site Hut (Linton Depot)	0	35,004	35,004	0	35,004
08155 Isuzu Tipper - GIGA 455 CXY (P344)	210,000	210,000	211,723	0	211,723
08156 Super dog - Hamelex Trailer (P354)	75,000	75,000	18,000	0	18,000
08158 Trailer - P Featherstone (P411A)	5,000	5,000	0	0	0
08159 Sign Trailer - (P414)	5,000	5,000	0	0	0
PLANT & MACHINERY Total	**723,000**	**935,254**	**677,217**	**0**	**677,217**
RECREATIONAL LEISURE & COMMUNITY					
04022 Resurfacing of Tennis Courts	0	0	8,494	0	8,494
04027 Meredith Skate/BMX/Play L SIF (design)	0	0	0	0	0
04082 Leighdale Equestrian Upgrade Female Friendly	0	0	0	0	0
06127 Linton Oval Drainage Upgrade L SIF	0	0	0	0	0
06129 Sports Oval Irrigation Upgrades	0	0	0	0	0
06135 Netball / Tennis Court Renewal	0	0	0	0	0
06141 Bannockburn Vic Park Court Upgrade	0	0	0	0	0
06168 Tennis Lighting Power Upgrade - Teesdale	0	15,000	14,528	0	14,528
06169 Lethbridge Lighting Install	0	435,398	401,444	0	401,444
09040 Skate Park Upgade - Bannockburn	0	449,900	100,388	0	100,388
RECREATIONAL LEISURE & COMMUNITY Total	**0**	**900,298**	**524,854**	**0**	**524,854**
WORK IN PROGRESS					
00789 Land for Re-sale - Bakers Lane Stage 4 Development cost	0	1,500,000	115,813	0	115,813
04009 Open Space Strategy Implementation	45,000	45,000	39,627	0	39,627
04045 World Game - Soccer Change Lighting and Fencing	366,000	464,535	131,990	0	131,990
04096 GPCCC Car Park	0	0	311,816	0	311,816
06059 Disability Action Plan (Toilet DDA Compliant)	0	60,000	0	0	0
06149 Lethbridge Cricket Nets Upgrade - Community Cricket Fund SRV Cricket Facility	0	0	7,990	0	7,990
06151 Bannockburn Streetscape Upgrade	0	69,522	4,121	0	4,121
06160 Bannockburn Bowls Upgrade	0	760,670	433,520	0	433,520
06165 Turtle Bend Upgrade (Berry Bank / Federal)	0	259,249	240,148	0	240,148
06166 Hard Wicket Replacement Program	0	0	64,586	0	64,586
06170 Environmental Initiatives	50,000	15,000	15,467	0	15,467
06171 Shire Beautification	0	0	0	0	0
06174 Three Trails	500,000	500,000	48,293	0	48,293
06176 Streetscape Design Work	75,000	75,000	10,920	0	10,920
06177 Bannockburn Heart Stage 2 Design	75,000	75,000	3,780	0	3,780
06178 Inverleigh Sporting Complex Clubroom Upgrade	0	1,812,000	522,748	0	522,748
06179 Bannockburn Soccer Club - female friendly changerooms	832,000	832,000	60,068	0	60,068
06181 Ross Creek Play and Active Rec Upgrade	0	0	15,110	0	15,110
06182 Future Design Work - Recreational Leisure & Community	75,000	75,000	27,050	0	27,050
06183 Linton Cricket Nets Upgrade	102,000	202,550	7,905	0	7,905
06184 Inverleigh Social Room Upgrade	500,000	500,000	0	0	0
09035 Youth Hub - Bannockburn	0	531,425	111,250	0	111,250
09044 Bridge Rehabilitation	2,300,000	2,300,000	1,723,292	0	1,723,292
09096 Paddys Gully Rd/Bridge replacement/Rokewood junction	0	0	2,870	0	2,870
WORK IN PROGRESS Total	**4,920,000**	**10,076,951**	**3,898,364**	**0**	**3,898,364**
Total	**13,648,000**	**24,342,436**	**14,279,134**	**0**	**14,279,134**