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FOR THE PERIOD ENDED 31 AUGUST 2022**

**NOTE 14  
EXPLANATION OF MATERIAL VARIANCES**

The material variance thresholds are adopted annually by Council as an indicator of whether the actual expenditure or revenue varies from the year to date Actual materially.

The material variance adopted by Council for the 2022-23 year is \$5,000 or 5.00% whichever is the greater.

Nature or type	Var. \$	Var. %	Explanation of positive variances		Explanation of negative variances	
			Timing	Permanent	Timing	Permanent
	\$	%				
<b>Revenue from operating activities</b>						
Rates	3,809,579	498.10%	▲			
Operating grants, subsidies and contributions	107,328	41.50%	▲			
Fees and charges	1,128,082	233.04%	▲			
Other revenue	143,036	643.90%	▲			
<b>Expenditure from operating activities</b>						
Employee costs	(392,381)	(48.31%)	▼			
Materials and contracts	131,061	22.39%	▲			
Depreciation on non-current assets	767,164	100.00%	▲			
Insurance expenses	(73,833)	(201.77%)	▼			
Non-cash amounts excluded from operating activities	(767,164)	(100.00%)	▼			
<b>Investing activities</b>						
Proceeds from non-operating grants, subsidies and contributions	(1,329,192)	(83.21%)	▼			
Proceeds from disposal of assets	(335,000)	(100.00%)	▼			
Payments for property, plant and equipment and infrastructure	2,445,023	88.37%	▲			
<b>Financing activities</b>						
Proceeds from new debentures	(1,000,000)	(100.00%)	▼			
Transfer from reserves	(2,075,000)	(100.00%)	▼			
Transfer to reserves	140,000	100.00%	▲			
<b>Closing funding surplus / (deficit)</b>	<b>2,710,376</b>	<b>(49.79%)</b>	<b>▲</b>			