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FOR THE PERIOD ENDED 31 OCTOBER 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.

For the period ending 30 October 2022

Nature or type	Var. \$	Var. %	Explanation of positive variances		Explanation of negative variances	
			Timing	Permanent	Timing	Permanent
	\$	%				
<b>Revenue from operating activities</b>						
Rates	3,061,020	200.11%	▲ Annual Rate Raised	Rates are Raised Annually		
Operating grants, subsidies and contributions	32,871	6.36%	▲ Timing In Applications			
Fees and charges	991,712	100.53%	▲ Annual Rate Raised	Rates are Raised Annually		
Interest earnings	39,053	193.75%	▲ Surplus Held In Trust			
Other revenue	205,761	521.87%	▲ Timing			
Profit on disposal of assets	(5,000)	(100.00%)	▼			
<b>Expenditure from operating activities</b>						
Employee costs	(373,701)	(23.01%)	▼ Timing			
Materials and contracts	196,620	16.79%	▲ Cost of Materials			
Depreciation on non-current assets	1,534,328	100.00%	▲			
Insurance expenses	(146,994)	(200.86%)	▼ Timing			
Other expenditure	33,282	26.51%	▲ Timing			
Loss on disposal of assets	11,664	100.00%	▲			
Non-cash amounts excluded from operating activities	(1,535,352)	(99.63%)	▼ Depreciation	Depreciation Posted after Annual Financial Report		
<b>Investing activities</b>						
Proceeds from non-operating grants, subsidies and contributions	(947,548)	(29.66%)	▼ Timing			
Proceeds from disposal of assets	(335,000)	(100.00%)	▼ Timing	Asset Register is being reconciled		
Payments for property, plant and equipment and infrastr	2,196,028	39.19%	▲ Cost of Materials			
<b>Financing activities</b>						
Proceeds from new debentures	(1,000,000)	(100.00%)	▼ Timing In Applications			
Transfer from reserves	(2,075,000)	(100.00%)	▼ Timing			
Repayment of debentures	(18,723)	0.00%	▼			
Transfer to reserves	111,992	79.99%	▲ Timing	Interest Transfers to Reserves		
<b>Closing funding surplus / (deficit)</b>	<b>5,341,720</b>	<b>(655.07%)</b>	<b>▲ Timing</b>			