

TOWN OF BASSENDEAN
FINAL ANALYTICAL REVIEW 2016-17
INCOME AND EXPENSES
FOR THE YEAR ENDED 30TH JUNE 2017

All material variances (ie greater than +/-5%) should be explained.

	2017 Actual \$	2017 Budget \$	Variance (\$) Actual 2017 /Budget	Variance Explanation #
Revenue				
Rates	12,618,835	12,660,638	(41,803)	
Operating grants, subsidies and contributions	3,072,446	2,656,055	416,391	Additional Grants received
Fees and charges	5,714,467	5,727,153	(12,686)	
Service charges	-	-	-	
Interest earnings	524,551	448,374	76,177	Interest on Investments Higher than anticipated.
Other revenue	720,383	398,109	322,274	Interest in EMRC not budgetted + Solar Panels inc
	22,650,682	21,890,329	760,353	
Expenses				
Employee costs	(11,670,989)	(10,990,406)	680,583	Leave Accruals included in the Annual Accounts
Materials and contracts	(6,552,966)	(7,797,045)	(1,244,079)	Significant underexpenditure in this category
Utility charges	(692,324)	(717,385)	(25,061)	budgetted Power Costs were less expected
Depreciation on non-current assets	(3,314,436)	(3,467,084)	(152,648)	Depreciation Rates on Assets were re-assessed
Interest expenses	(65,682)	(66,523)	(841)	Savings on Underground Power Interest
Insurance expenses	(513,844)	(481,735)	32,109	Increased cost in premiums through LGIS
Other expenditure	(1,047,411)	(1,445,022)	(397,611)	Various levels of minor under-expenditure
	(23,857,652)	(24,965,200)	(1,107,548)	
Operating Result from Continuing Operations	(1,206,970)	(3,074,871)	1,867,901	
Depreciation	3,314,436	3,467,084	(152,648)	Amendments to Depreciation Method
Non-operating grants, subsidies and	1,086,544	2,143,353	(1,056,809)	Capital Grants not received
(Loss) on asset disposals	-	186,374	(186,374)	Sale of Property's did not proceed
Movement in Non-Current Debtors	8,000	-	8,000	Net gain on joint venture
Pensioner Deferred Rates Adjustment	(8,200)	-	(8,200)	Movement in Deferred Rates
Employee Benefits Cash Backed Reserve	92,632	16,249	76,383	Increase in Amount transferred to Reserve
	4,493,412	5,813,060	(1,319,648)	

