

Financial Reports for the period ended 31 March and 30 April 2024

Item
9.1

Attachment 1

Item
9.1



**Financial Report
for the period ending
31 March 2024**

Mindarie Regional Council

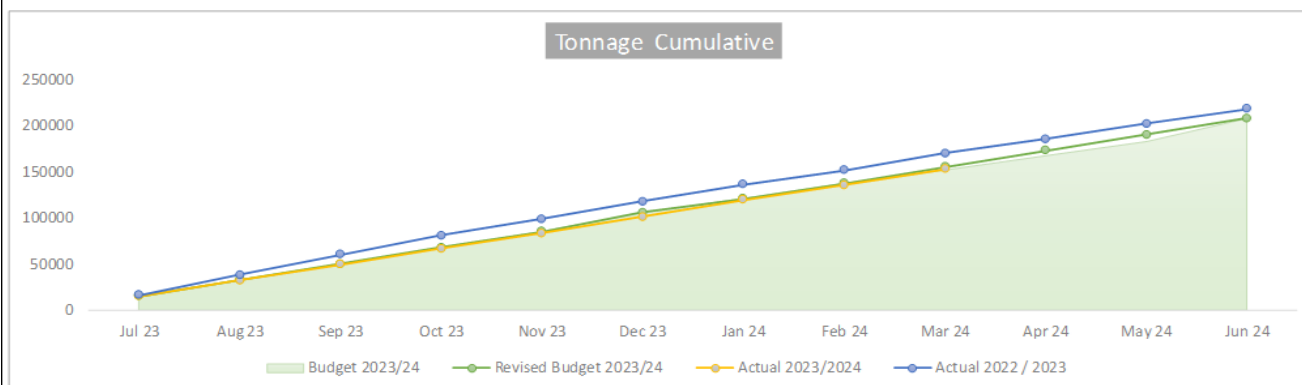
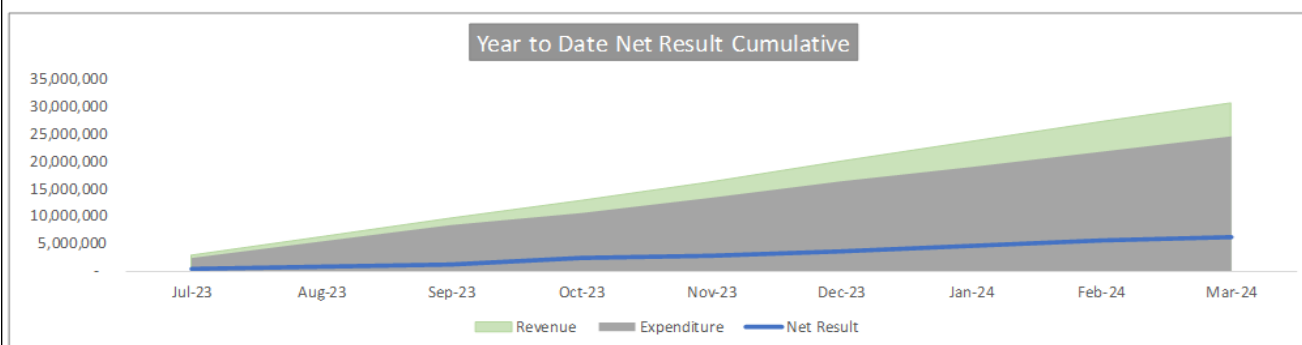
**Authorised by: Adnana Arapovic
Executive Manager Corporate Services**

Table of Contents

- 1.0 Financial Summary
- 2.0 Financial Statements
 - 2.1 Statement of Comprehensive Income by Nature and Type
 - 2.2 Statement of Comprehensive Income by Program
 - 2.3 Statement of Financial Position
 - 2.4 Statement of Cashflows
 - 2.5 Statement of Financial Activity
 - 2.6 Statement of Reserves
 - 2.7 Statement of Investing Activity
- 3.0 Cash and Cash Equivalents and Schedule of Investments
- 4.0 Tonnage Report

1.0 Financial Summary For the period 31 March 2024

STATEMENT OF COMPREHENSIVE INCOME						
	Revised Budget	Revised Budget Year to Date	Actual Year to Date	Variance	Variance %	Status
Fees and Charges Revenue	\$ 33,101,627	\$ 25,068,441	\$ 24,548,417	\$ (520,024)	(2%)	↓
Other Revenue	\$ 7,630,339	\$ 5,678,638	\$ 5,777,050	\$ 98,412	2%	↑
Total Operating Revenue	\$ 40,731,966	\$ 30,747,079	\$ 30,325,467	\$ (421,612)	(1%)	↓
Operating Expenditure	\$ 35,548,531	\$ 25,669,295	\$ 24,494,296	\$ 1,174,999	5%	↑
Net profit	\$ 5,183,435	\$ 5,077,784	\$ 5,831,171	\$ 753,387	15%	↑
Capital Grants and Subsidies	\$ 50,000	-	-	-	-	→
Net profit/(loss) on sale of asse	253,105	287,684	287,684	-	-	→
Net Result	\$ 5,486,540	\$ 5,365,468	\$ 6,118,855	\$ 753,387	14%	↑



STATEMENT OF FINANCIAL POSITION			
	Revised Budget	Actual Year to Date	Actual 30 June 2023
Current Assets	\$ 67,960,617	\$ 77,036,305	\$ 64,273,412
Non Current Assets	\$ 104,333,324	\$ 93,782,150	\$ 100,324,693
Total Assets	\$ 172,293,941	\$ 170,818,455	\$ 164,598,105
Current Liabilities	\$ 4,380,288	\$ 4,975,650	\$ 5,528,381
Non Current Liabilities	\$ 27,208,977	\$ 27,009,138	\$ 26,354,914
Total Liabilities	\$ 31,589,265	\$ 31,984,788	\$ 31,883,295
Equity	\$ 140,704,676	\$ 138,833,667	\$ 132,714,810

CAPITAL EXPENDITURE				
	Revised Budget	Year to Date Actual	Variance %	Variance \$
Capital Expenditure	10,349,323	700,181	93.2%	9,649,142

2.1 Statement o Comprehensive Income by nature and type For the period ended 31 March 2024

	Original Budget	Revised Budget	Year to Date				Previous Actual YTD
	2023/24 \$	2023/24 \$	Revised Budget \$	Actual \$	Variance \$	Variance %	31-Mar-23 \$
REVENUE							
Member User Charges							
User Charges - City of Perth	1,884,782	2,042,071	1,481,472	1,485,443	3,971	0%	1,418,680
User Charges - City of Wanneroo	8,757,751	8,759,336	6,579,666	6,116,178	(463,488)	(7%)	5,858,173
User Charges - City of Joondalup	5,073,600	5,067,171	3,830,683	3,746,001	(84,682)	(2%)	3,589,074
User Charges - City of Stirling	7,974,008	8,370,577	6,274,192	6,285,901	11,709	0%	5,880,458
User Charges - Town of Cambridge	787,616	885,766	648,184	669,133	20,949	3%	645,087
User Charges - City of Vincent	830,500	828,739	622,029	642,182	20,153	3%	591,850
User Charges - Town of Victoria Park	1,268,400	1,601,433	1,148,292	1,212,635	64,343	6%	1,191,536
Total Member User Charges	26,576,657	27,555,093	20,584,518	20,157,473	(427,045)	(2%)	19,174,858
Other User Charges							
User Charges - Casual Tipping Fees	5,401,066	4,691,534	3,828,923	3,736,104	(92,819)	(2%)	5,935,745
Total User Charges	31,977,723	32,246,627	24,413,441	23,893,577	(519,864)	(2%)	25,110,603
Other fees and charges							
Mattresses Charges	55,000	55,000	55,000	78,788	23,788	43%	84,136
Gas Power Generation Sales	800,000	800,000	600,000	576,052	(23,948)	(4%)	742,659
Total Other Fees and Charges	855,000	855,000	655,000	654,840	(160)	(0%)	826,795
Total Fees and Charges	32,832,723	33,101,627	25,068,441	24,548,417	(520,024)	(2%)	25,937,398
Interest Earnings	1,659,800	2,692,821	2,100,000	2,196,876	96,876	5%	953,550
Grants, Subsidies and Contributions							
Reimb. of Admin/Governance Expenses	4,656,518	4,656,518	3,492,388	3,492,388	-	-	3,164,807
Other Revenue							
Other Revenue	95,000	281,000	86,250	87,786	1,536	2%	148,556
Total Other Revenue	6,411,318	7,630,339	5,678,638	5,777,050	98,412	2%	4,266,913
Total Revenue	39,244,041	40,731,966	30,747,079	30,325,467	(421,612)	(1%)	30,204,312
EXPENSES							
Employee Costs	5,536,680	5,536,680	4,083,482	4,066,825	16,657	0%	3,219,569
Materials and Contracts	18,348,818	18,713,901	13,320,427	12,530,608	789,819	6%	13,362,800
Utilities	718,250	800,450	551,737	432,387	119,350	22%	500,396
Depreciation	5,896,783	6,340,025	4,718,221	4,741,035	(22,814)	(0%)	4,111,504
Amortisation	4,954,195	2,119,202	1,589,402	1,589,402	-	-	3,923,830
Finance Costs	1,097,123	1,097,123	825,001	822,060	2,941	0%	810,096
Insurances	620,200	620,200	338,927	192,127	146,800	43%	608,128
Other Expenses	320,950	320,950	242,098	119,852	122,246	50%	181,005
Total Expenses	37,492,999	35,548,531	25,669,295	24,494,296	1,174,999	5%	26,717,328
Net profit from ordinary activities	1,751,042	5,183,435	5,077,784	5,831,171	753,387	15%	3,486,984
Capital Grants, Subsidies and Contributions							
Capital Grants and Subsidies	50,000	50,000	-	-	-	-	-
	50,000	50,000	-	-	-	-	-
Profit/(loss) from ordinary activities							
Profit on Sale of Assets	1,000	293,890	287,684	287,684	-	0%	-
Loss on Sale of Assets	(350,756)	(40,785)	-	-	-	-	-
	(349,756)	253,105	287,684	287,684	-	0%	-
Net result for the period	1,451,286	5,486,540	5,365,468	6,118,855	753,387	14%	3,486,984
TOTAL COMPREHENSIVE INCOME	1,451,286	5,486,540	5,365,468	6,118,855	753,387	14%	3,486,984

2.2 Statement of Comprehensive Income by program

For the period ended 31 March 2024

	Original Budget	Revised Budget	Revised Budget YTD	Actual YTD	Variance	Variance
	\$		\$	\$	\$	%
Revenue from Ordinary Activities						
Community Amenities	32,927,723	33,382,628	25,154,692	24,636,203	(518,489)	(2%)
General Purpose Funding	1,659,800	2,692,821	2,100,000	2,196,876	96,876	5%
Governance	4,656,518	4,656,518	3,492,388	3,492,388	-	-
	39,244,041	40,731,966	30,747,079	30,325,467	(421,612)	(1%)
Expenses from Ordinary Activities						
Governance	(4,617,177)	(5,128,496)	(3,390,846)	(2,929,654)	461,192	14%
Community Amenities	(31,779,699)	(29,322,912)	(21,453,448)	(20,742,582)	710,866	3%
Total operating expenses	(36,396,876)	(34,451,408)	(24,844,294)	(23,672,236)	1,172,058	5%
Finance costs						
Governance	(328,288)	(328,288)	(248,379)	(245,439)	(2,940)	1%
Community Amenities	(768,835)	(768,835)	(576,622)	(576,621)	(1)	0.00
Total Finance costs	(1,097,123)	(1,097,123)	(825,001)	(822,060)	(2,941)	0.00
Net result for the period	1,750,042	5,183,434	5,077,784	5,831,171	753,387	15%
Non-operating grants						
Community Amenities	50,000	50,000	-	-	-	-
Profit on sale of assets						
Community Amenities	1,000	293,890	287,684	287,684	-	-
	1,000	293,890	287,684	287,684	-	-
Loss on sale of assets						
Governance	(384)	-	-	-	-	-
Community Amenities	(350,372)	(40,785)	-	-	-	-
Total profit /(loss) on sale of assets	(349,756)	253,105	287,684	287,684	-	-
TOTAL COMPREHENSIVE INCOME	1,451,286	5,486,540	5,365,468	6,118,855	753,387	14%

2.3 Statement of Financial Position

As at 31 March 2024

	Actual 31 March 2024	Actual 30 June 2023
CURRENT ASSETS		
Cash and cash equivalents	25,767,934	20,262,141
Other Financial Assets	47,795,403	40,495,910
Debtors and other receivables	3,452,397	2,273,228
Inventories	20,560	15,792
Other Current Assets	11	1,226,341
TOTAL CURRENT ASSETS	77,036,305	64,273,412
NON-CURRENT ASSETS		
Property, plant and equipment	29,489,943	31,577,144
Right of Use - Asset	5,620,656	6,203,572
Infrastructure	47,126,184	49,828,762
Excavation and Rehabilitation Asset	11,542,132	12,715,215
TOTAL NON-CURRENT ASSETS	93,782,150	100,324,693
TOTAL ASSETS	170,818,455	164,598,105
CURRENT LIABILITIES		
Trade and other payables	4,053,769	4,144,896
Employee related provisions	756,865	754,925
Right of Use - Liabilities	165,016	628,560
TOTAL CURRENT LIABILITIES	4,975,650	5,528,381
NON CURRENT LIABILITIES		
Employee related provisions	218,603	141,000
Rehabilitation provision	20,629,315	20,052,694
Right of Use - Liabilities	6,161,220	6,161,220
TOTAL NON CURRENT LIABILITIES	27,009,138	26,354,914
TOTAL LIABILITIES	31,984,788	31,883,295
NET ASSETS	138,833,667	132,714,810
EQUITY		
Retained Losses	(26,156,286)	(29,893,807)
Reserves Accounts	21,874,705	19,493,371
Revaluation Surplus	54,029,522	54,029,520
Council Contribution	89,085,726	89,085,726
TOTAL EQUITY	138,833,667	132,714,810

2.4 Statement of Cash Flow

For the period ended 31 March 2024

	Original Budget 2023/2024	Revised Budget 2023/2024	Actual YTD 31-Mar-23	Actual 30-Jun-23
	\$		\$	\$
Cash flows from operating activities				
Receipts				
Contributions, re-imbursements and donations	4,656,518	4,656,518	3,492,388	4,224,742
Gas generation services	800,000	800,000	576,052	816,100
Fees and charges	32,032,723	31,890,734	26,784,283	32,839,129
Interest earnings	1,659,800	2,630,059	2,300,282	939,304
Other revenue	95,000	281,551	87,786	271,044
Grants & subsidies	-	(50,000)	-	-
GST received	-	-	596,724	2,782,222
	39,244,041	40,208,862	33,837,515	41,872,541
Payments				
Employee costs	(5,102,945)	(5,229,813)	(3,652,198)	(4,776,643)
Materials and contracts	(18,348,818)	(19,922,787)	(13,641,618)	(17,328,430)
Utilities	(718,250)	(800,453)	(432,387)	(632,002)
Insurance	(620,200)	(640,612)	(192,127)	(684,880)
Other Expenditure	(320,950)	12,220	(119,852)	(798,699)
GST Paid	-	(883,908)	(3,008,862)	(2,785,569)
	(25,111,163)	(27,465,353)	(21,047,046)	(27,006,223)
Net cash provided by operating activities	14,132,878	12,743,509	12,790,469	14,866,318
Cash flows from investing activities				
Grants and subsidiaries	50,000	-	38,000	-
Payments for purchases of property, plant and equipment and infrastructure	(10,052,000)	(13,433,214)	(700,181)	(107,549)
Investments in term deposits	(2,315,904)	-	(7,299,494)	(1,075,500)
Proceeds from Sale of assets	576,000	-	1,199,361	-
Net cash used in investing activities	(11,741,904)	(13,433,214)	(6,762,314)	(1,183,049)
Cash flows from financing activity				
Lease payments	(559,266)	-	(522,362)	(566,483)
Net cash used in financing activities	(559,266)	-	(522,362)	(566,483)
Net increase in cash and cash equivalents	1,831,708	(689,705)	5,505,793	13,116,786
Cash and cash equivalents 30 June 2023	15,250,254	20,262,141	20,262,141	7,145,355
Cash and cash equivalents 31 March 2024	17,258,130	19,572,436	25,767,934	20,262,141

2.5 Statement of Financial Activity For the period ended 31 March 2024

Actual 30 June 2023		Original Budget 2023/2024	Revised Budget 2023/2024	Budget YTD 31-Mar-24	Actual YTD 31-Mar-24	Variance \$	Variance (%)
		\$		\$	\$		\$
	Revenue from operating activities						
4,224,742	Contributions and reimbursements	4,656,518	4,656,518	3,492,388	3,492,388	-	-
33,102,536	Fees and charges	32,832,723	33,101,627	25,068,441	24,548,417	(520,024)	(2%)
1,512,800	Interest revenue	1,659,800	2,692,821	2,100,000	2,196,876	96,876	5%
271,044	Other revenue	95,000	281,000	86,250	87,786	1,536	2%
-	Profit on asset disposals	1,000	293,890	287,684	287,684	-	-
39,111,122		39,245,041	41,025,856	31,034,763	30,613,151	(421,612)	(1%)
	Expenditure from operating activities						
(4,707,843)	Employee costs	(5,536,680)	(5,536,680)	(4,083,482)	(4,066,825)	(16,657)	0.00
(17,508,295)	Materials and contracts	(18,348,818)	(18,713,901)	(13,320,427)	(12,530,608)	(789,819)	6%
(632,002)	Utility charges	(718,250)	(800,450)	(551,737)	(432,387)	(119,350)	22%
(7,606,255)	Depreciation & amortisation	(10,850,978)	(8,459,227)	(6,307,623)	(6,330,437)	22,814	(0.00)
(1,074,941)	Finance costs	(1,097,123)	(1,097,123)	(825,001)	(822,060)	(2,941)	0.00
(684,881)	Insurance	(620,200)	(620,200)	(338,927)	(192,127)	(146,800)	43%
-	Loss on disposal of assets	(350,756)	(40,785)	-	-	-	-
(466,879)	Other expenditure	(320,950)	(320,950)	(242,098)	(119,852)	(122,246)	50%
(32,681,096)		(37,843,755)	(35,589,316)	(25,669,295)	(24,494,296)	(1,174,999)	5%
	Add/less: Non - cash items						
-	Profit on asset disposals	(1,000)	(293,890)	(287,684)	(287,684)	-	-
-	Loss on disposal of assets	350,756	40,785	-	-	-	-
7,606,255	Depreciation & amortisation	10,850,978	8,459,227	6,307,623	6,330,437	(22,814)	(0)
60,245	Employee benefit provisions	542,735	542,735	395,243	450,408	(55,165)	(14%)
743,120	Rehabilitation - unwinding of interest	768,835	768,835	576,626	576,621	5	0
-	Other Provisions	3,620,993	3,620,993	-	-	-	-
8,409,620		16,133,297	13,138,685	6,991,808	7,069,782	(77,974)	(1%)
14,839,646	Amount attributable to operating activities	17,534,583	18,575,225	12,357,276	13,188,637	831,361	7%
	Inflows from investing activities						
-	Proceeds from disposal of assets	576,000	1,306,972	545,000	1,199,361	(654,361)	-
-	Capital Grants and Subsidies	50,000	50,000	50,000	38,000	12,000	-
-		626,000	1,356,972	545,000	1,199,361	654,361	-
	Outflows from investing activities						
(54,835)	Purchase of plant and equipment	(618,000)	(808,323)	(238,527)	(238,527)	-	-
(25,279)	Purchase of land and buildings	(310,000)	(310,000)	-	-	-	-
(17,101)	Purchase of computer equipment	(105,000)	(212,000)	(42,099)	(42,099)	-	-
(10,334)	Purchase and construction of infrastructure	(9,019,000)	(9,019,000)	(419,554)	(419,554)	-	-
(107,549)		(10,052,000)	(10,349,323)	(700,180)	(700,180)	-	-
(107,549)	Amount attributable to investing activities	(9,426,000)	(8,992,351)	(155,180)	499,181	-	-
	Inflows from financing activity						
98,550	Transfers from reserve accounts	1,215,000	3,162,310	283,862	283,862	-	-
-	Transfers from surplus	-	-	-	416,318	-	-
98,550		1,215,000	3,162,310	283,862	700,180	-	-
	Outflows from financing activities						
(566,483)	Payments for principal portion of lease liabilities	(293,526)	(293,526)	220,145	(463,544)	683,688	311%
(824,831)	Transfers to reserve accounts	(2,493,835)	(6,133,337)	(4,600,003)	(3,413,767)	(1,186,236)	26%
(1,391,314)		(2,787,361)	(6,426,863)	(4,379,858)	(3,877,311)	(502,548)	11%
(1,292,764)	Amount attributable to financing activities	(1,572,361)	(3,264,553)	(4,095,996)	(3,177,131)	918,865	(22%)
27,195,812	Operating Net Current Assets at the start of the financial year	32,849,526	32,849,526	32,849,526	40,635,145	(7,785,619)	(24%)
14,839,646	Amount attributable to operating activities	17,534,583	18,575,225	12,357,276	13,188,637	(831,361)	(7%)
(107,549)	Amount attributable to investing activities	(9,426,000)	(8,992,351)	(155,180)	499,181	(654,361)	422%
(1,292,764)	Amount attributable to financing activities	(1,572,361)	(3,264,553)	(4,095,996)	(3,177,131)	(918,865)	22%
40,635,145	Closing Net Current Assets	39,385,748	39,167,847	40,955,626	51,145,832	10,190,206	25%

2.5 Statement of Financial Activity (Continued)
Net current assets reconciled to Statement of Financial Activity
For the period ended 31 March 2024

	Actual As at 31 March 2024	Actual 30 June 2023
CURRENT ASSETS		
Cash and cash equivalents	25,767,934	20,262,141
Other Financial Assets	47,795,404	40,495,910
Debtors and other receivables	3,452,397	2,273,228
Inventories	20,560	15,792
Other Current Assets	11	1,226,341
TOTAL CURRENT ASSETS	77,036,306	64,273,412
CURRENT LIABILITIES		
Trade and other payables	4,053,769	4,144,896
Employee related provisions	756,865	754,925
Right of Use - Liabilities	165,016	628,560
TOTAL CURRENT LIABILITIES	4,975,650	5,528,381
Net Current assets	72,060,656	58,745,031
Add back Restricted Liabilities		
Employee related provisions	756,865	754,925
Right of Use - Liabilities	165,016	628,560
E-Waste Infrastructure grants	38,000	-
Adjusted net current assets	73,020,537	60,128,516
Less : Net current financial assets that back reserves		
Reserves Accounts	(21,874,705)	(19,493,371)
	51,145,832	40,635,145

2.6 Statement of Reserves

For the period ended 31 March 2024

Description	Actual As at 31 March 2024
	\$
<u>Site Rehabilitation</u>	
Opening balance	17,056,658
Interest income	689,908
Transfer to reserves	576,621
Transfer from reserves	-
Closing Balance	18,323,187
<u>Capital Expenditure</u>	
Opening balance	1,945,637
Interest income	85,392
Transfer to reserves	1,293,750
Transfer from reserves	(283,862)
Closing Balance	3,040,918
<u>Carbon Abatement</u>	
Opening balance	491,076
Interest income	19,525
Transfer to reserves	-
Transfer from reserves	-
Closing Balance	510,601
RESERVES SUMMARY	
Opening Balance as at 1 July 2023	19,493,371
Interest income	794,825
Transfer to reserves	1,870,371
Transfer from reserves	(283,862)
Closing Balance	21,874,705

2.7 Statement of Investing Activity

For the period ended 31 March 2024

	Original Budget 2023/24	Revised Budget 2023/24	Actual As at 31 March 2024
LANDFILL INFRASTRUCTURE			
Stage2 - Phase2 capping work	6,987,000	6,987,000	187,102
Leachate Processing Infrastructure	1,850,000	1,850,000	229,218
	8,837,000	8,837,000	416,319
INFRASTRUCTURE TAMALA PARK			
RRF 2x new additional Monitoring Bores to be installed	28,500	28,500	-
4x new Monitoring Bores Install - Marmion Ave	10,000	55,000	-
Facility Signage Upgrade	18,000	14,000	-
Transfer Station Line Marking	15,500	18,000	-
Modifications at Drop-off bays & Reticulation	16,000	15,500	-
Workshop Hotwash - Wash-downbay	-	10,000	3,235
15Amp Power Supply Installation to Green Waste bunker	25,000	16,000	-
Transfer Station chain drop Access Control unit	55,000	25,000	-
Transfer Station extension	14,000	-	-
	182,000	182,000	3,235
BUILDING			
Recycling E-Waste Storage and Bulk Up Facility	135,000	135,000	-
Workshop building Roller doors and Rood upgrade for tyre	25,000	25,000	-
Weighbridge roof modification	150,000	150,000	-
	310,000	310,000	-
COMPUTING EQUIPMENT			
Replacement of Desktops/Laptops	20,000	50,000	36,301
CCTV install for Tip Face, Quarry and Transfer	85,000	97,000	5,798
Meeting Room Upgrade and Telephony System	-	25,000	-
Event Management System (Inex) Replacement	-	10,000	-
Wifi Access Point Replacements	-	30,000	-
	105,000	212,000	42,099
EQUIPMENT			
Odour monitoring units / control	70,000	70,000	-
Point to point Telemetry & Data System Installation	16,500	16,500	-
Workshop Hotwash Machine	8,000	8,000	-
2x New Air well Leachate Extraction Pumps for Stage 2	8,500	8,500	-
Generator & Compressor	15,000	15,000	-
	118,000	118,000	-
PLANT AND VEHICLES			
Replacement of vehicles	80,000	232,323	232,695
Replacement of Skid Steer Loader	175,000	213,000	5,832
New 16t Vibrating Roller at Tip face	245,000	245,000	-
	500,000	690,323	238,527
TOTAL CAPITAL EXPENDITURE	10,052,000	10,349,323	700,180

3.0 Cash & Cash Equivalents and Schedule of Investments As at 31 March 2024

Institutions with Standard & Poors Rating AA- or better

Institution	S&P Rating	Achieved
CBA	AA-	✓
NAB	AA-	✓
ANZ	AA-	✓



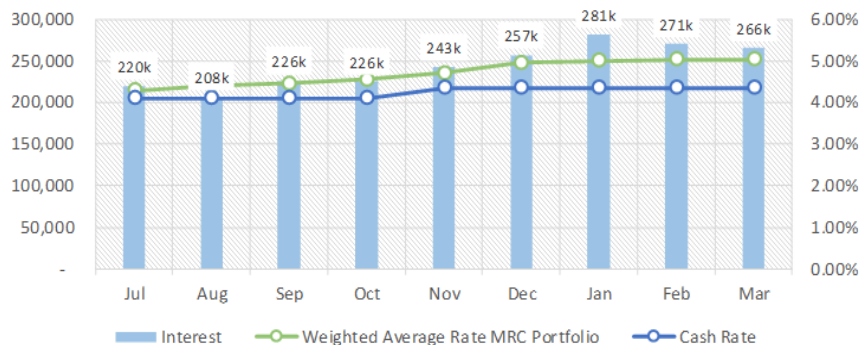
Where Tenor > 90 Days, maximum 50% held in one institution

Investments > 90 days tenor	100%
-----------------------------	------

Institution	Amount Held \$m	% of Total Funds	Maximum	Achieved
CBA	\$ 15.30	32%	50%	✓
NAB	\$ 21.93	46%	50%	✓
ANZ	\$ 10.57	22%	50%	✓
<90 Days	\$ -			
	\$ 47.80			

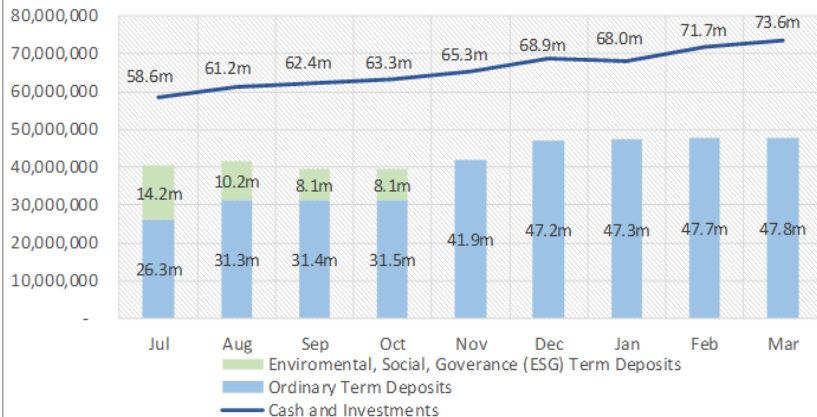
Where possible give preference to institutions that do not finance the fossil fuel industry and consider ethical, social and environmental aspects.

Monthly Interest and Rates



As of March 2024, MRC's interest earnings are \$617k above budget year-to-date. In March 2024, the Reserve Bank held the cash rate at 4.35%

Cash and Investments

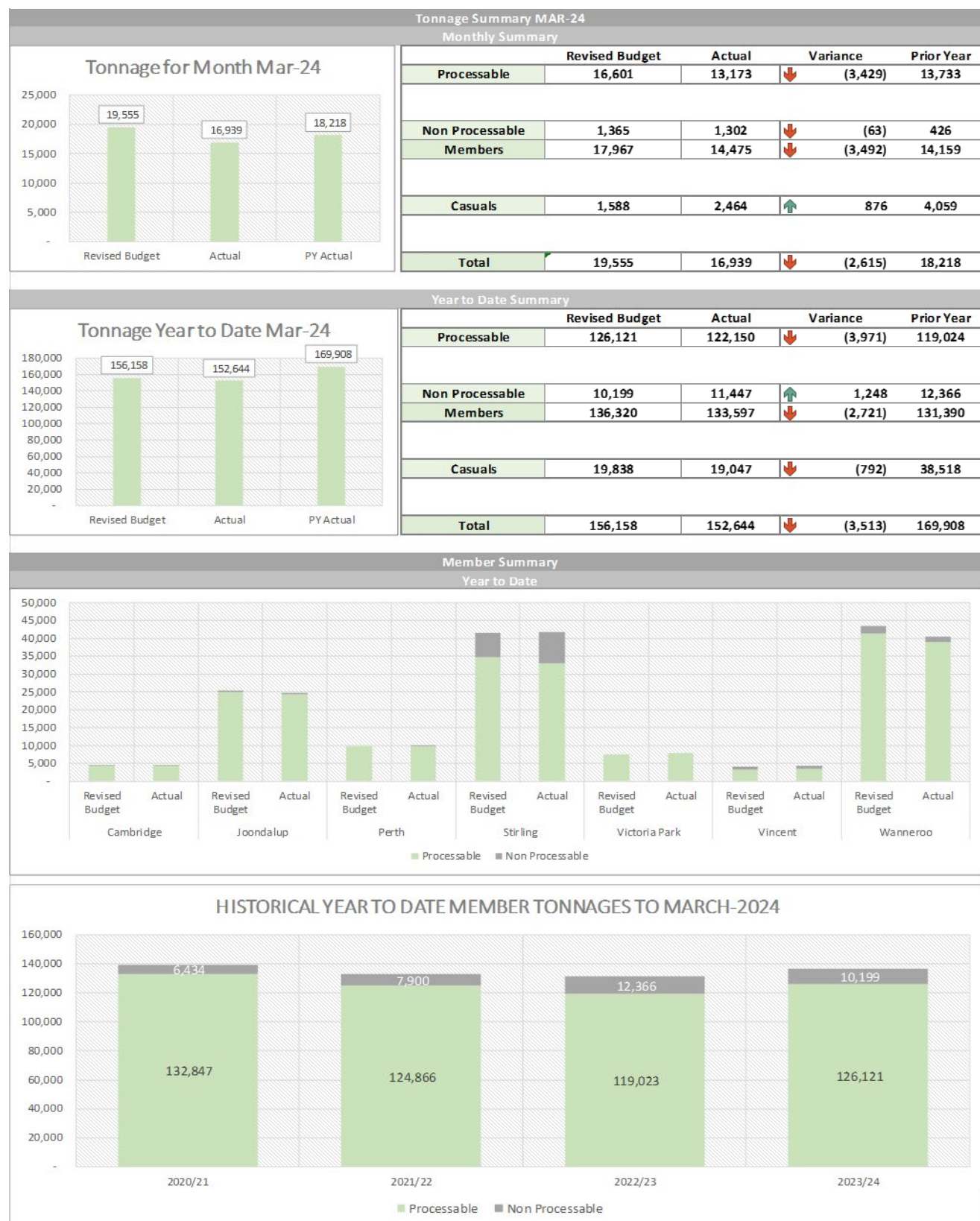


As of March 31, 2024, MRC's total cash and investments amounted to \$73.6 million. \$47.8 million was invested in term deposits and \$15.9m invested in the CBA saver account. It should be noted that MRC had its ESG term deposits with CBA who have withdrawn those products in December as MRC ESG term deposit matured. MRC is looking for replacements with other financial institutions.

3.0 Cash & Cash Equivalents and Schedule of Investments As at 31 March 2024 (Continued)

SCHEDULE OF INVESTMENTS							
Bank	Investment Date	Tenor (Days)	Investment Amt \$	Interest Rate %	Maturity Date	Gross Interest \$	Maturity Amt \$
ORDINARY TERM DEPOSITS							
CBA 37309509 A	15/11/2023	244	5,000,000	5.50%	15/04/2024	183,836	5,183,836
NAB 23-472-8432	15/12/2023	92	2,112,054	5.05%	16/04/2024	26,884	2,138,938
NAB 78-452-4637	18/09/2023	125	2,108,105	5.05%	17/04/2024	36,459	2,144,564
CBA 37309509 B	21/12/2023	94	5,240,631	4.83%	19/04/2024	65,188	5,305,819
ANZ 9130-47954	15/08/2023	91	4,260,465	4.87%	16/05/2024	51,729	4,312,194
NAB 78-463-0288	15/01/2024	207	2,105,319	5.20%	21/05/2024	62,087	2,167,406
NAB 71-624-4449	14/12/2023	193	3,153,000	5.15%	11/06/2024	85,861	3,238,861
ANZ 9796-92171	16/01/2024	195	2,082,976	4.88%	13/06/2024	54,306	2,137,282
CBA 37309509	15/02/2024	120	5,060,459	4.77%	19/07/2024	79,359	5,139,818
ANZ 9797-07193	27/10/2023	182	2,110,333	4.88%	1/08/2024	51,351	2,161,684
NAB 10890228	1/12/2023	182	2,148,363	5.05%	16/09/2024	54,098	2,202,460
NAB 10890044	1/12/2023	155	5,000,000	5.05%	21/08/2024	107,226	5,107,226
NAB 21-233-4933	1/02/2024	182	2,132,690	5.10%	23/08/2024	54,235	2,186,924
NAB new	23/02/2024	179	199,000	5.10%	23/08/2024	4,977	203,977
NAB 41-562-4966	26/02/2024	341	2,968,402	5.25%	9/09/2024	145,594	3,113,996
ANZ 9131-43719(reinveste	4/10/2023	183	2,113,605	4.88%	17/09/2024	51,713	2,165,319
Total Term Deposits			47,795,403	5.04%		1,114,901	48,910,304
Cash & Cash Equivalents as of 29 February 2024							
CBA Saver			15,903,191	Principal			
NAB Balance			1,259	NAB	45.9%	21,926,933	
CBA Business			9,860,420	CBA	32.0%	15,301,090	
ANZ Balance			65	ANZ	22.1%	10,567,380	
Petty Cash			1,500	Invested		47,795,403	
Floats			1,500	Principal plus interest			
				NAB	47.1%	22,504,352	
				CBA	32.7%	15,629,473	
				ANZ	22.5%	10,776,479	
				Total		48,910,304	
Total Cash & Cash Equivalents			25,767,934				
Total			73,563,337				

4.0 Tonnage Report for the period ended 31 March 2024





**Financial Report
for the period ending
30 April 2024**

Mindarie Regional Council

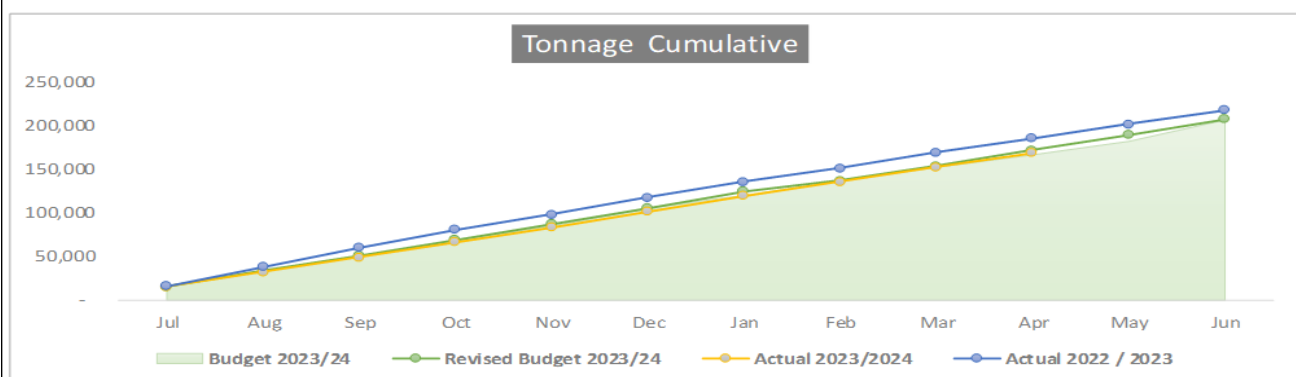
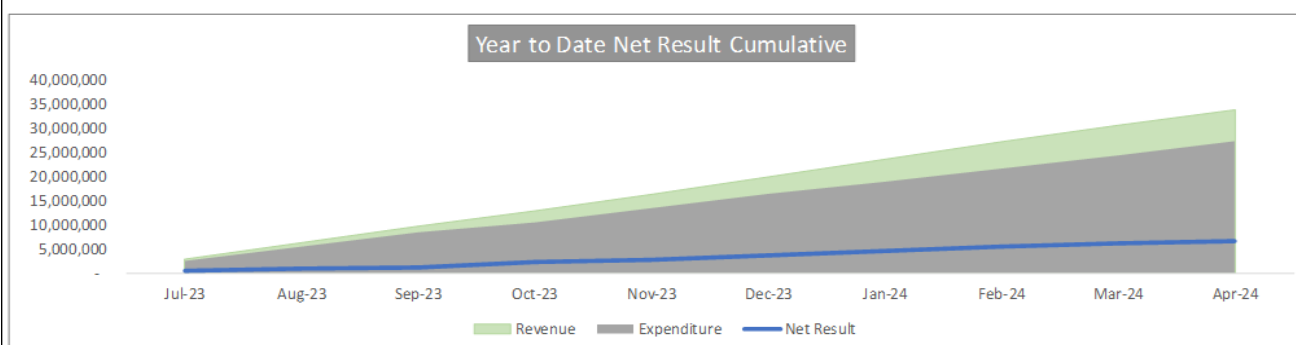
**Authorised by: Adnana Arapovic
Executive Manager Corporate Services**

Table of Contents

- 1.0 Financial Summary
- 2.0 Financial Statements
 - 2.1 Statement of Comprehensive Income by Nature and Type
 - 2.2 Statement of Comprehensive Income by Program
 - 2.3 Statement of Financial Position
 - 2.4 Statement of Cashflows
 - 2.5 Statement of Financial Activity
 - 2.6 Statement of Reserves
 - 2.7 Statement of Investing Activity
- 3.0 Cash and Cash Equivalents and Schedule of Investments
- 4.0 Tonnage Report

1.0 Financial Summary For the period 30 April 2024

STATEMENT OF COMPREHENSIVE INCOME						
	Revised Budget	Revised Budget Year to Date	Actual Year to Date	Variance	Variance %	Status
Fees and Charges Revenue	\$ 33,101,627	\$ 27,643,487	\$ 27,167,260	\$ (476,227)	(2%)	↓
Other Revenue	\$ 7,630,339	\$ 6,259,534	\$ 6,477,697	\$ 218,163	3%	↑
Total Operating Revenue	\$ 40,731,966	\$ 33,903,021	\$ 33,644,957	\$ (258,064)	(1%)	→
Operating Expenditure	\$ 35,548,531	\$ 28,965,481	\$ 27,397,648	\$ 1,567,832	5%	↑
Net profit	\$ 5,183,435	\$ 4,937,540	\$ 6,247,309	\$ 1,309,769	27%	↑
Capital Grants and Subsidies	\$ 50,000	-	-	-	-	→
Net profit /(loss) on sale of asse	253,105	\$ 260,896	\$ 277,022	16,126	6%	↑
Net Result	\$ 5,486,540	\$ 5,198,437	\$ 6,524,331	\$ 1,325,895	26%	↑



STATEMENT OF FINANCIAL POSITION			
	Revised Budget	Actual Year to Date	Actual 30 June 2023
Current Assets	\$ 67,960,617	\$ 75,451,162	\$ 64,273,412
Non Current Assets	\$ 104,333,324	\$ 93,541,159	\$ 100,324,693
Total Assets	\$ 172,293,941	\$ 168,992,321	\$ 164,598,105
Current Liabilities	\$ 4,380,288	\$ 2,672,119	\$ 5,528,381
Non Current Liabilities	\$ 27,208,977	\$ 27,081,062	\$ 26,354,914
Total Liabilities	\$ 31,589,265	\$ 29,753,181	\$ 31,883,295
Equity	\$ 140,704,676	\$ 139,239,140	\$ 132,714,810

CAPITAL EXPENDITURE				
	Revised Budget	Year to Date Actual	Variance \$	Variance %
Capital Expenditure	10,349,323	1,225,965	9,123,358	88.2%

2.1 Statement o Comprehensive Income by nature and type For the period ended 30 April 2024

	Original Budget	Revised Budget	Year to Date				Previous Actual YTD
	2023/24	2023/24	Revised Budget	Actual	Variance	Variance	30-Apr-23
REVENUE	\$	\$	\$	\$	\$	%	\$
Member User Charges							
User Charges - City of Perth	1,884,782	2,042,071	1,658,159	1,645,575	(12,584)	(1%)	1,418,680
User Charges - City of Wanneroo	8,757,751	8,759,336	7,272,502	6,786,817	(485,685)	(7%)	5,858,173
User Charges - City of Joondalup	5,073,600	5,067,171	4,221,386	4,148,648	(72,738)	(2%)	3,589,074
User Charges - City of Stirling	7,974,008	8,370,577	6,958,133	6,885,400	(72,733)	(1%)	5,880,458
User Charges - Town of Cambridge	787,616	885,766	723,074	738,925	15,851	2%	645,087
User Charges - City of Vincent	830,500	828,739	688,533	713,458	24,925	4%	591,850
User Charges - Town of Victoria Park	1,268,400	1,601,433	1,291,110	1,345,094	53,984	4%	1,191,536
Total Member User Charges	26,576,657	27,555,093	22,812,897	22,263,917	(548,980)	(2%)	19,174,858
Other User Charges							
User Charges - Casual Tipping Fees	5,401,066	4,691,534	4,160,590	4,198,131	37,541	1%	5,935,745
Total User Charges	31,977,723	32,246,627	26,973,487	26,462,048	(511,439)	(2%)	25,110,603
Other fees and charges							
Mattresses Charges	55,000	55,000	55,000	89,798	34,798	63%	84,136
Gas Power Generation Sales	800,000	800,000	615,000	615,414	414	0%	742,659
Total Other Fees and Charges	855,000	855,000	670,000	705,212	35,212	5%	826,795
Total Fees and Charges	32,832,723	33,101,627	27,643,487	27,167,260	(476,227)	(2%)	25,937,398
Interest Earnings	1,659,800	2,692,821	2,292,852	2,473,743	180,891	8%	953,550
Grants, Subsidies and Contributions							
Reimb. of Admin/Governance Expenses	4,656,518	4,656,518	3,880,432	3,880,432	-	-	3,164,807
Other Revenue							
Other Revenue	95,000	281,000	86,250	123,522	37,272	43%	148,556
Total Other Revenue	6,411,318	7,630,339	6,259,534	6,477,697	218,163	3%	4,266,913
Total Revenue	39,244,041	40,731,966	33,903,021	33,644,957	(258,064)	(1%)	30,204,312
EXPENSES							
Employee Costs	5,536,680	5,536,680	4,592,732	4,604,024	(11,292)	0%	3,219,569
Materials and Contracts	18,348,818	18,713,901	15,088,694	13,928,785	1,159,909	8%	13,362,800
Utilities	718,250	800,450	634,643	494,919	139,724	22%	500,396
Depreciation	5,896,783	6,340,025	5,258,822	5,272,986	(14,164)	(0%)	4,111,504
Amortisation	4,954,195	2,119,202	1,766,002	1,766,002	-	-	3,923,830
Finance Costs	1,097,123	1,097,123	915,713	912,507	3,206	0%	810,096
Insurances	620,200	620,200	436,086	296,764	139,322	32%	608,128
Other Expenses	320,950	320,950	272,789	121,661	151,128	55%	181,005
Total Expenses	37,492,999	35,548,531	28,965,481	27,397,648	1,567,833	5%	26,717,328
Net profit from ordinary activities	1,751,042	5,183,435	4,937,540	6,247,309	1,309,769	27%	3,486,984
Capital Grants, Subsidies and Contributions							
Capital Grants and Subsidies	50,000	50,000	-	-	-	-	-
Profit/(loss) from ordinary activities	50,000	50,000	-	-	-	-	-
Profit on Sale of Assets	1,000	293,890	287,684	287,684	-	-	-
Loss on Sale of Assets	(350,756)	(40,785)	(26,788)	(10,662)	16,126	(60%)	-
Net result for the period	1,451,286	5,486,540	5,198,436	6,524,331	1,325,895	26%	3,486,984
TOTAL COMPREHENSIVE INCOME	1,451,286	5,486,540	5,198,437	6,524,331	1,325,895	26%	3,486,984

2.2 Statement of Comprehensive Income by program For the period ended 30 April 2024

	Original Budget	Revised Budget	Revised Budget YTD	Actual YTD	Variance	Variance
	\$	\$	\$	\$	\$	%
Revenue from Ordinary Activities						
Community Amenities	32,927,723	33,382,628	27,729,738	27,290,785	(438,955)	(2%)
General Purpose Funding	1,659,800	2,692,821	2,292,852	2,473,743	180,891	8%
Governance	4,656,518	4,656,518	3,880,432	3,880,432	-	-
	39,244,041	40,731,966	33,903,021	33,644,957	(258,064)	(1%)
Expenses from Ordinary Activities						
Governance	(4,617,177)	(5,128,496)	(3,978,238)	(3,347,207)	631,031	16%
Community Amenities	(31,779,699)	(29,322,912)	(24,071,529)	(23,137,933)	933,596	4%
Total operating expenses	(36,396,876)	(34,451,408)	(28,049,767)	(26,485,140)	1,564,627	6%
Finance costs						
Governance	(328,288)	(328,288)	(275,019)	(271,817)	(3,202)	1%
Community Amenities	(768,835)	(768,835)	(640,694)	(640,694)	-	-
Total Finance costs	(1,097,123)	(1,097,123)	(915,713)	(912,511)	(3,202)	-
Net result for the period	1,750,042	5,183,435	4,937,540	6,247,309	1,309,769	27%
Non-operating grants						
Community Amenities	50,000	50,000	-	-	-	-
Profit on sale of assets						
Community Amenities	1,000	287,682	287,684	287,684	-	-
	1,000	293,890	287,684	287,684	-	-
Loss on sale of assets						
Governance	(384)	-	-	-	-	-
Community Amenities	(350,372)	(40,785)	(26,788)	(10,662)	16,126	(60%)
Total profit /(loss) on sale of assets	(349,756)	253,105	260,896	277,022	16,126	6%
TOTAL COMPREHENSIVE INCOME	1,451,286	5,486,540	5,198,437	6,524,331	1,325,895	26%

2.3 Statement of Financial Position

As at 30 April 2024

	Actual 30 April 2024	Actual 30 June 2023
CURRENT ASSETS		
Cash and cash equivalents	24,206,569	20,262,141
Other Financial Assets	48,301,950	40,495,910
Debtors and other receivables	2,927,438	2,273,228
Inventories	15,194	15,792
Other Current Assets	11	1,226,341
TOTAL CURRENT ASSETS	75,451,162	64,273,412
NON-CURRENT ASSETS		
Property, plant and equipment	29,273,458	31,577,144
Right of Use - Asset	5,555,690	6,203,572
Infrastructure	46,819,594	49,828,762
Excavation and Rehabilitation Asset	11,889,182	12,715,215
TOTAL NON-CURRENT ASSETS	93,541,159	100,324,693
TOTAL ASSETS	168,992,321	164,598,105
CURRENT LIABILITIES		
Trade and other payables	1,796,079	4,144,896
Employee related provisions	765,290	754,925
Right of Use - Liabilities	110,750	628,560
TOTAL CURRENT LIABILITIES	2,672,119	5,528,381
NON CURRENT LIABILITIES		
Employee related provisions	226,458	141,000
Rehabilitation provision	20,693,384	20,052,694
Right of Use - Liabilities	6,161,220	6,161,220
TOTAL NON CURRENT LIABILITIES	27,081,062	26,354,914
TOTAL LIABILITIES	29,753,181	31,883,295
NET ASSETS	139,239,140	132,714,810
EQUITY		
Retained Losses	(26,098,471)	(29,893,807)
Reserves Accounts	22,222,363	19,493,371
Revaluation Surplus	54,029,522	54,029,520
Council Contribution	89,085,726	89,085,726
TOTAL EQUITY	139,239,140	132,714,810

2.4 Statement of Cash Flow

For the period ended 30 April 2024

	Original Budget 2023/2024	Revised Budget 2023/2024	Actual YTD 30-Apr-23	Actual 30-Jun-23
	\$	\$	\$	\$
Cash flows from operating activities				
Receipts				
Contributions, re-imbursements and donations	4,656,518	4,656,518	3,880,432	4,224,742
Gas generation services	800,000	800,000	615,414	816,100
Fees and charges	32,032,723	31,890,734	29,910,091	32,839,129
Interest earnings	1,659,800	2,630,059	2,699,890	939,304
Other revenue	95,000	281,551	123,522	271,044
Grants & subsidies	-	(50,000)	-	-
GST received	-	-	678,672	2,782,222
	39,244,041	40,208,862	37,908,020	41,872,541
Payments				
Employee costs	(5,102,945)	(5,229,813)	(4,173,118)	(4,776,643)
Materials and contracts	(18,348,818)	(19,922,787)	(17,368,571)	(17,328,430)
Utilities	(718,250)	(800,453)	(494,919)	(632,002)
Insurance	(620,200)	(640,612)	(296,763)	(684,880)
Other Expenditure	(320,950)	12,220	(121,661)	(798,699)
GST Paid	-	(883,908)	(3,319,758)	(2,785,569)
	(25,111,163)	(27,465,353)	(25,774,791)	(27,006,223)
Net cash provided by operating activities	14,132,878	12,743,509	12,133,229	14,866,318
Cash flows from investing activities				
Grants and subsidiaries	50,000	-	38,000	-
Payments for purchases of property, plant and equipment and infrastructure	(10,052,000)	(13,433,214)	(1,225,965)	(107,549)
Investments in term deposits	(2,315,904)	-	(6,415,622)	(1,075,500)
Term deposit interest and transfers	-	-	(1,390,419)	-
Proceeds from Sale of assets	576,000	-	1,246,922	-
Net cash used in investing activities	(11,741,904)	(13,433,214)	(7,747,084)	(1,183,049)
Cash flows from financing activity				
Lease payments	(559,266)	-	(441,718)	(566,483)
Net cash used in financing activities	(559,266)	-	(441,718)	(566,483)
Net increase in cash and cash equivalents	1,831,708	(689,705)	3,944,428	13,116,786
Cash and cash equivalents 30 June 2023	15,250,254	20,262,141	20,262,141	7,145,355
Cash and cash equivalents 30 April 2024	17,258,130	19,572,436	24,206,569	20,262,141

2.5 Statement of Financial Activity For the period ended 30 April 2024

Actual 30 June 2023		Original Budget 2023/2024	Revised Budget 2023/2024	Budget YTD 30-Apr-24	Actual YTD 30-Apr-24	Variance	Variance
		\$	\$	\$	\$	\$	%
	Revenue from operating activities						
4,224,742	Contributions and reimbursements	4,656,518	4,656,518	3,880,432	3,880,432	-	-
33,102,536	Fees and charges	32,832,723	33,101,627	27,643,487	27,167,260	(476,227)	(2%)
1,512,800	Interest revenue	1,659,800	2,692,821	2,292,852	2,473,743	180,891	8%
271,044	Other revenue	95,000	281,000	86,250	123,522	37,272	43%
-	Profit on asset disposals	1,000	293,890	287,684	287,684	-	-
39,111,122		39,245,041	41,025,856	34,190,705	33,932,641	(258,064)	(1%)
	Expenditure from operating activities						
(4,707,843)	Employee costs	(5,536,680)	(5,536,680)	(4,592,732)	(4,604,024)	11,292	(0)
(17,508,295)	Materials and contracts	(18,348,818)	(18,713,901)	(15,088,694)	(13,928,785)	(1,159,909)	8%
(632,002)	Utility charges	(718,250)	(800,450)	(634,643)	(494,919)	(139,724)	22%
(7,606,255)	Depreciation & amortisation	(10,850,978)	(8,459,227)	(7,024,824)	(7,038,988)	14,164	(0)
(1,074,941)	Finance costs	(1,097,123)	(1,097,123)	(915,713)	(912,507)	(3,206)	0
(684,881)	Insurance	(620,200)	(620,200)	(436,086)	(296,764)	(139,322)	32%
-	Loss on disposal of assets	(350,756)	(40,785)	(26,788)	(10,662)	-	0%
(466,879)	Other expenditure	(320,950)	(320,950)	(272,789)	(121,661)	(151,128)	55%
(32,681,096)		(37,843,755)	(35,589,316)	(28,965,481)	(27,408,310)	(1,557,171)	5%
	Add/less: Non - cash items						
-	Profit on asset disposals	(1,000)	(293,890)	(287,684)	(287,684)	-	-
-	Loss on disposal of assets	350,756	40,785	26,788	10,662	(16,126)	-
7,606,255	Depreciation & amortisation	10,850,978	8,459,227	7,024,824	7,038,988	(14,164)	(0)
60,245	Employee benefit provisions	542,735	542,735	442,616	495,459	(52,843)	(12%)
743,120	Rehabilitation - unwinding of interest	768,835	768,835	640,690	640,690	0	0
-	Other Provisions	3,620,993	3,620,993	-	-	-	-
8,409,620		16,133,297	13,138,685	7,847,234	7,898,115	(83,133)	(1%)
14,839,646	Amount attributable to operating activities	17,534,583	18,575,225	13,072,458	14,422,446	1,349,988	10%
	Inflows from investing activities						
-	Proceeds from disposal of assets	576,000	1,306,972	545,000	1,246,922	(701,922)	(129%)
-	Capital Grants and Subsidies	50,000	50,000	50,000	38,000	12,000	24%
-		626,000	1,356,972	545,000	1,246,922	701,922	-
	Outflows from investing activities						
(54,835)	Purchase of plant and equipment	(618,000)	(808,323)	(675,000)	(238,528)	436,472	65%
(25,279)	Purchase of land and buildings	(310,000)	(310,000)	(260,000)	-	260,000	100%
(17,101)	Purchase of computer equipment	(105,000)	(212,000)	(175,000)	(44,234)	130,766	75%
(10,334)	Purchase and construction of infrastructure	(9,019,000)	(9,019,000)	(1,670,000)	(943,205)	726,795	44%
(107,549)		(10,052,000)	(10,349,323)	(2,780,000)	(1,225,966)	1,554,034	56%
(107,549)	Amount attributable to investing activities	(9,426,000)	(8,992,351)	(2,235,000)	20,956	2,214,044	(99%)
	Inflows from financing activity						
98,550	Transfers from reserve accounts	1,215,000	3,162,310	1,261,998	285,995	976,003	-
-	Transfers from surplus	-	-	-	939,971	-	-
98,550		1,215,000	3,162,310	1,261,998	1,225,966	-	-
	Outflows from financing activities						
(566,483)	Payments for principal portion of lease liabilities	(293,526)	(293,526)	(244,605)	(463,544)	218,939	(90%)
(824,831)	Transfers to reserve accounts	(2,493,835)	(6,133,337)	(5,111,114)	(4,370,249)	(740,865)	14%
(1,391,314)		(2,787,361)	(6,426,863)	(5,355,719)	(4,833,793)	(521,926)	10%
(1,292,764)	Amount attributable to financing activities	(1,572,361)	(3,264,553)	(4,093,722)	(3,607,827)	485,894	(12%)
27,195,812	Operating Net Current Assets at the start of the financial year	32,849,526	32,849,526	32,849,526	40,635,145	(7,785,619)	(24%)
14,839,646	Amount attributable to operating activities	17,534,583	18,575,225	13,072,458	14,422,446	(1,349,988)	(10%)
(107,549)	Amount attributable to investing activities	(9,426,000)	(8,992,351)	(2,235,000)	20,956	(2,255,956)	101%
(1,292,764)	Amount attributable to financing activities	(1,572,361)	(3,264,553)	(4,093,722)	(3,607,827)	(485,894)	12%
40,635,145	Closing Net Current Assets	39,385,748	39,167,847	39,593,263	51,470,720	11,877,458	30%

2.5 Statement of Financial Activity (Continued)
Net current assets reconciled to Statement of Financial Activity
For the period ended 30 April 2024

	Actual As at 30 April 2024	Actual 30 June 2023
CURRENT ASSETS		
Cash and cash equivalents	24,206,569	20,262,141
Other Financial Assets	48,301,950	40,495,910
Debtors and other receivables	2,927,438	2,273,228
Inventories	15,194	15,792
Other Current Assets	11	1,226,341
TOTAL CURRENT ASSETS	75,451,162	64,273,412
CURRENT LIABILITIES		
Trade and other payables	1,796,079	4,144,896
Employee related provisions	765,290	754,925
Right of Use - Liabilities	110,750	628,560
TOTAL CURRENT LIABILITIES	2,672,119	5,528,381
Net Current assets	72,779,043	58,745,031
Add back Restricted Liabilities		
Employee related provisions	765,290	754,925
Right of Use - Liabilities	110,750	628,560
E-Waste Infrastructure grants	38,000	-
Adjusted net current assets	73,693,083	60,128,516
Less : Net current financial assets that back reserves		
Reserves Accounts	(22,222,363)	(19,493,371)
	51,470,720	40,635,145

2.6 Statement of Reserves

For the period ended 30 April 2024

Description	Actual As at 30 April 2024
	\$
<u>Site Rehabilitation</u>	
Opening balance	17,056,658
Interest income	809,345
Transfer to reserves	640,690
Transfer from reserves	-
Closing Balance	18,506,693
<u>Capital Expenditure</u>	
Opening balance	1,945,637
Interest income	104,597
Transfer to reserves	1,437,500
Transfer from reserves	(285,995)
Closing Balance	3,201,739
<u>Carbon Abatement</u>	
Opening balance	491,076
Interest income	22,856
Transfer to reserves	-
Transfer from reserves	-
Closing Balance	513,932
RESERVES SUMMARY	
Opening Balance as at 1 July 2023	19,493,371
Interest income	936,798
Transfer to reserves	2,078,190
Transfer from reserves	(285,995)
Closing Balance	22,222,363

2.7 Statement of Investing Activity For the period ended 30 April 2024

	Original Budget 2023/24	Revised Budget 2023/24	Actual As at 30 April 2024	Actual Vs Revised Budget Variance	Actual Vs Revised Budget Variance
	\$	\$	\$	\$	%
LANDFILL INFRASTRUCTURE					
Stage2 - Phase2 capping work	6,987,000	6,987,000	673,339	6,313,661	90%
Leachate Processing Infrastructure	1,850,000	1,850,000	266,631	1,583,369	86%
	8,837,000	8,837,000	939,969	7,897,031	89%
INFRASTRUCTURE TAMALA PARK					
RRF 2x new additional Monitoring Bores to be installed	28,500	28,500	-	28,500	100%
4x new Monitoring Bores Install - Marmion Ave	10,000	55,000	-	55,000	100%
Facility Signage Upgrade	18,000	14,000	-	14,000	100%
Transfer Station Line Marking	15,500	18,000	-	18,000	100%
Modifications at Drop-off bays & Reticulation	16,000	15,500	-	15,500	100%
Workshop Hotwash - Wash-downbay	-	10,000	3,235	6,765	68%
15Amp Power Supply Installation to Green Waste bunker	25,000	16,000	-	16,000	100%
Transfer Station chain drop Access Control unit	55,000	25,000	-	25,000	100%
Transfer Station extension	14,000	-	-	-	-
	182,000	182,000	3,235	178,765	98%
BUILDING					
Recycling E-Waste Storage and Bulk Up Facility	135,000	135,000	-	135,000	100%
Workshop building Roller doors and Rood upgrade for tyre	25,000	25,000	-	25,000	100%
Weighbridge roof modification	150,000	150,000	-	150,000	100%
	310,000	310,000	-	310,000	100%
COMPUTING EQUIPMENT					
Replacement of Desktops/Laptops	20,000	50,000	36,301	13,699	27%
CCTV install for Tip Face, Quarry and Transfer	85,000	97,000	5,799	91,201	94%
Meeting Room Upgrade and Telephony System	-	25,000	-	25,000	100%
Event Management System (Inex) Replacement	-	10,000	-	10,000	100%
Wifi Access Point Replacements	-	30,000	2,134	27,866	93%
	105,000	212,000	44,234	167,766	79%
EQUIPMENT					
Odour monitoring units / control	70,000	70,000	-	70,000	100%
Point to point Telemetry & Data System Installation	16,500	16,500	-	16,500	100%
Workshop Hotwash Machine	8,000	8,000	-	8,000	100%
2x New Air well Leachate Extraction Pumps for Stage 2	8,500	8,500	-	8,500	100%
Generator & Compressor	15,000	15,000	-	15,000	100%
	118,000	118,000	-	118,000	100%
PLANT AND VEHICLES					
Replacement of vehicles	80,000	232,323	232,695	(372)	0%
Replacement of Skid Steer Loader	175,000	213,000	5,832	207,168	97%
New 16t Vibrating Roller at Tip face	245,000	245,000	-	245,000	100%
	500,000	690,323	238,528	451,796	65%
TOTAL CAPITAL EXPENDITURE	10,052,000	10,349,323	1,225,965	9,123,358	88%

3.0 Cash & Cash Equivalents and Schedule of Investments As at 30 April 2024

Institutions with Standard & Poors Rating AA- or better

Institution	S&P Rating	Achieved
CBA	AA-	✓
NAB	AA-	✓
ANZ	AA-	✓
Westpac	AA-	✓

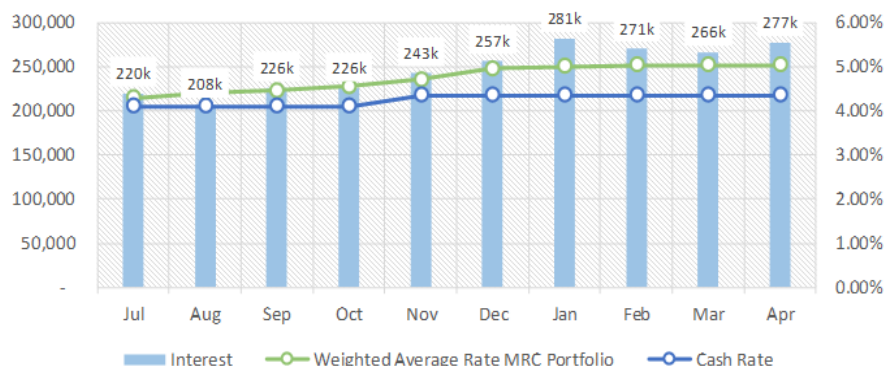


Where Tenor > 90 Days, maximum 50% held in one institution
Investments > 90 days tenor 107%

Institution	Amount Held \$m	% of Total Funds	Maximum	Achieved
CBA	\$ 10.24	21%	50%	✓
NAB	\$ 21.99	46%	50%	✓
ANZ	\$ 10.57	22%	50%	✓
Westpac	\$ 5.50	11%	50%	✓
<90 Days	\$ -			
	\$ 48.30			

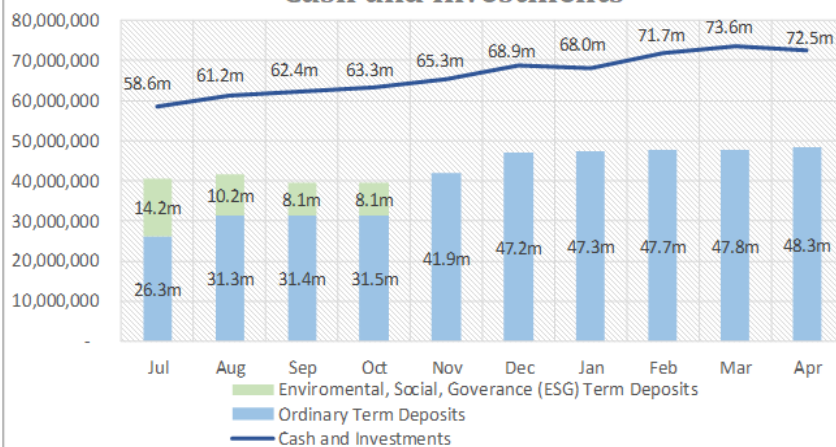
Where possible give preference to institutions that do not finance the fossil fuel industry and consider ethical, social and environmental aspects.

Monthly Interest and Rates



As of April 2024, MRC's interest earnings are \$181k above budget year-to-date. In April 2024, the Reserve Bank held the cash rate at 4.35%

Cash and Investments



As of April 30, 2024, MRC's total cash and investments amounted to \$72.5 million. \$48.3 million was invested in term deposits and \$15.9m invested in the CBA saver account. It should be noted that MRC had its ESG term deposits with CBA who have withdrawn those products in December as MRC ESG term deposit matured. MRC is looking for replacements with other financial institutions.

3.0 Cash & Cash Equivalents and Schedule of Investments As at 30 April 2024 (Continued)

SCHEDULE OF INVESTMENTS							
Bank	Investment Date	Tenor (Days)	Investment Amt \$	Interest Rate %	Maturity Date	Gross Interest \$	Maturity Amt \$
ORDINARY TERM DEPOSITS							
ANZ 9130-47954	15/02/2024	91	4,260,465	4.87%	16/05/2024	51,729	4,312,194
NAB 78-463-0288	27/10/2023	207	2,105,319	5.20%	21/05/2024	62,087	2,167,406
NAB 71-624-4449	1/12/2023	193	3,153,000	5.15%	11/06/2024	85,861	3,238,861
ANZ 9796-92171	1/12/2023	195	2,082,976	4.88%	13/06/2024	54,306	2,137,282
NAB GMI-DEAL-10893903	16/04/2024	91	2,138,938	5.00%	15/07/2024	26,370	2,165,308
CBA 37309509	21/03/2024	120	5,060,459	4.77%	19/07/2024	79,359	5,139,818
ANZ 9797-07193	1/02/2024	182	2,110,333	4.88%	1/08/2024	51,351	2,161,684
NAB 10890044	19/03/2024	155	5,000,000	5.05%	21/08/2024	107,226	5,107,226
NAB 21-233-4933	23/02/2024	182	2,132,690	5.10%	23/08/2024	54,235	2,186,924
NAB new	26/02/2024	179	199,000	5.10%	23/08/2024	4,977	203,977
NAB 41-562-4966	4/10/2023	341	2,968,402	5.25%	9/09/2024	145,594	3,113,996
NAB 10890228	18/03/2024	182	2,148,363	5.05%	16/09/2024	54,098	2,202,460
ANZ 9131-43719(reinvested)	18/03/2024	183	2,113,605	4.88%	17/09/2024	51,713	2,165,319
NAB GMI-DEAL-10894013	17/04/2024	180	2,144,564	5.05%	14/10/2024	53,408	2,197,972
CBA CDA 37309509	15/04/2024	183	5,183,836	4.83%	15/10/2024	125,533	5,309,368
Westpac TD 032108962507	30/04/2024	365	5,500,000	5.35%	1/05/2025	294,250	5,794,250
Total Term Deposits			48,301,950	5.03%		1,302,097	49,604,047
Cash & Cash Equivalents as of 30 April 2024							
CBA Saver			15,961,946	Principal			
NAB Balance			1,249	NAB	45.5%	21,990,275	
CBA Business			8,240,320	CBA	21.2%	10,244,295	
ANZ Balance			55	ANZ	21.9%	10,567,380	
Petty Cash			1,500	Westpac	11.4%	5,500,000	
Floats			1,500	Invested		48,301,950	
				Principal plus interest			
				NAB	46.8%	22,584,131	
				CBA	21.6%	10,449,186	
				ANZ	22.3%	10,776,479	
Total Cash & Cash Equivalents			24,206,569	Westpac	12.0%	5,794,250	
Total			72,508,519	Total		49,604,047	

4.0 Tonnage Report for the period ended 30 April 2024

