

# ANNUAL REPORT

## 2023/2024



Shire of **Ngaanyatjarraku**

ON A JOURNEY

# TABLE OF CONTENTS

<b>3</b>	What is an Annual Report & Acknowledgment of Country
<b>4</b>	Presidents Report
<b>5</b>	CEO Report
<b>6</b>	About Council
<b>8</b>	Shire Snapshot
<b>9</b>	Year in Review
<b>11</b>	Statutory Reporting

# What is an Annual Report

As required by the Local Government Act 1995 and associated regulations, the Annual Report for 2023-24 provides an overview of the operations, activities and major projects undertaken by the Shire for that period, and includes major initiatives proposed to commence or to continue in the next financial year.

The performance of the Council is assessed against the Vision, Mission, Strategic Goals, Outcomes and Strategies as set out in the Shire of Ngaanyatjaraku's Plan for the Future: Strategic Community Plan and Corporate Business Plan 2021-2031. These plans provide strategic focus for elected members and the organisation and affirm our commitments to the community.

# Acknowledgement of Country

The Shire of Ngaanyatjaraku acknowledges the traditional owners of the land where we work and live. We pay respect to the Elders, past, present and emerging for their custodianship of this land and acknowledge the unique and enduring relationship that exists between them and their land.

We recognise the importance of preserving and celebrating the rich cultural heritage of the traditional custodians. We commit to fostering a spirit of reconciliation, mutual respect and understanding and will continue to walk together in the spirit of unity and harmony, acknowledging the past and working towards a shared future.



# Presidents Report

I am proud to present the Shires 2023/24 Annual Report. This report exhibits our achievements over the 2023/24 year. It highlights the work and dedication the elected members and staff have put into supporting the wellbeing of the communities within our Shire.

We acknowledge the passing of Councillor Lalla West, whose contributions to our community will always be remembered with gratitude. Her spirit and dedication will remain a cherished part of our Shire's history.

The Shire continues to be registered as a WALGA's Roadwise Council, recognising our ongoing commitment to road safety. Ensuring that best practice road safety is considered, helping to ensure that we plan, build and maintain a safe road and transport system for our community.

In partnership with community members and State Government agencies, the Shire has made significant progress in further developing a sustainable long-term waste service model. The document, NG Lands: Working Towards Waste Compliance 2022–2031, served as the foundation for the Waste Management Implementation Plan.

Additionally, the Shire partnered with the Road Safety Commission, WALGA RoadWise, and the WA Police Force to enhance child safety during travel. This collaboration made quality child car seats more accessible to families, ensuring our youngest community members are safer on the road.

I extend my thanks to our dedicated service providers, community leaders, residents and all those who contribute to our community. Your commitment and collaboration are instrumental in making our community a great place to live and work.

I also extend my appreciation to my fellow Councillors, the Chief Executive Officer and all the staff members for their diligent efforts and commitment throughout the past year.

To the Shire of Ngaanyatjaraku community we look forward to the ongoing collaboration with you in 2024-25.

**Cr J Damian McLeod**  
**Shire President**





# Chief Executive Officers Report

I am proud to present the Annual Report for 2023/24, a year marked by both achievements and challenges as we continue to service the needs and aspirations of our community. This report reflects the Shires commitment to transparency, good governance and accountability, as well as its dedication to deliver the vision outlined in the Shire of Ngaanyatjaraku's Plan for the Future 2021-2031.

Over the past year, several key projects have been successfully implemented, bringing significant benefits to the community. These include securing funding from the Department of Communities to enhance the Shire's waste management program, upgrading the TV tower in Warburton, and working diligently to secure improvements to communication services in the Blackstone Community.

Whilst achieving these milestones we have maintained our funding and grant allocations and to enable a stable budget.

I wish to acknowledge the hard work and dedication of our staff, as well as the support from the communities. I also want to extend my thanks to our Shire President and elected members, whose leadership and commitment to our shared purpose has been invaluable.

**David Mosel**  
**Chief Executive Officer**



# ABOUT COUNCIL

## Elected Members

During the 2023-2024 reporting period, the Shire of Ngaanyatjaraku Council consisted of six elected members, with five representing the local Aboriginal community.

Elected members for the 2023-2024 reporting period were President (John) Damian McLean, Deputy President Preston Thomas, Councillor Debra Frazer, Councillor Joylene Frazer, Councillor Andrew Jones, Councillor Julie Porter. Councillors are elected for a four-year term, with half of their terms expiring every two years.

## Councillor Training

All Councillors completed their training requirement for 2023-2024. The Elected Members professional development register is posted on the Shire website.

## Councillor Meeting Attendance

Council is the decision-making body of the Shire and usually meets on the last Wednesday of every month, at 1pm. The number of Council meetings held during the year ended June 30, 2023 and the numbers of those meetings attended by each Elected Member is as follows:

Councillor	2023/2024 Meeting Dates											
	19/7	30/8	27/9	25/10	29/11	20/12	28/2	27/3	27/3	24/4	29/5	26/6
	OMC	OMC	OMC	OMC	OMC	OMC	OMC	ARC	OMC	OMC	OMC	OMC
Cr J McLean	P	P	P	P	P	P	P	P	P	P	P	P
Cr P Thomas	P	P	P									
Cr D Frazer	P	P	P	P	P	P	P	P	P	P	P	P
Cr J Frazer	P	P	P	P	P	P	A	P	P	LoA	P	P
Cr A Jones	P	A	LoA	LoA	LoA	LoA	A	LoA	LoA	A	-	-
Cr J Porter	P	P	P	P	P	P	P	P	P	P	P	P

Legend – P: Present, A: Apology, LoA: Leave of Absence, OMC: Ordinary Meeting of Council, ARC: Audit and Risk Committee, AGM: Annual General Meeting

## ABOUT COUNCIL cont.

### Elected Member Renumeration

During 2023/2024, the following payments were made to Elected Members

Councillor	Elected Member Renumeration 2023/2024								
	Position	President's Allowance	Deputy President's Allowance	Meeting Attendance Fees	Childcare Expenses	Other Expenses	ICT Expenses	Travel and Accommodation Expenses	Total
Cr J McLean	President	6,000.00	5,735.00			100.00		697.00	12,532.00
Cr P Thomas	Deputy President		375.00	750.00		100.00			1,225.00
Cr D Frazer	Councillor		1,000.00	2,875.00		100.00			3,975.00
Cr J Frazer	Councillor			2,375.00		100.00			2,475.00
Cr A Jones	Councillor			240.00		100.00			340.00
Cr J Porter	Councillor			2,875.00		100.00			2,975.00
		6,000.00	7,110.00	9,115.00	-	600.00	-	697.00	23,522.00

Legend – P: Present, A: Apology, LoA: Leave of Absence, OMC: Ordinary Meeting of Council, ARC: Audit and Risk Committee, AGM: Annual General Meeting





# Shire Snapshot



The Shire of Ngaanyatjaraku forms part of the Goldfields-Esperance region, situated in the south-eastern corner of Western Australia. The region is the largest in Western Australia with an expansive land mass of 771,276 square kilometres.

The Shire is located in the Ngaanyatjarra Lands in the north-eastern area of the region approximately 1,542 kilometres from Perth. It is situated in the vast Central Desert and constitutes one of the most remote areas of Australia.

The population of the Shire is younger than the Western Australian average with the median age of the population being 30 years. The estimated population is 1,358 and this is dispersed across 159,948 square kilometres, resulting in a very low population density of 0.008 persons per square kilometre. The Shire is sparsely populated but home to many remote communities with deep traditional cultural connections to country. Ngaanyatjarra Lands is an Indigenous protected area and home to the Ngaanyatjarra, Pintupi and Pitjanjatjara people.

The Shire is responsible for the provision of mainstream local government and delivery of services to the communities and visitors within its boundaries. The sheer size of the Shire, together with the distances between communities and the low-density population, impact on how key services such as health and education are delivered.

The Shire's main township is Warburton, which is also the largest of the 10 Indigenous communities within the Shire. Warburton is positioned 1,542kms north-east of Perth, 560kms of gravel road north-east of Laverton, 750kms north-east of Kalgoorlie and 1,050kms south-west of Alice Springs. The Shire Offices are located in the Tjulyuru Cultural and Civic Centre in Warburton.

Other remote communities include Papulankutja (Blackstone), Mantamaru (Jameson), Karliywara (Patjarr), Tjirrkarli, Tjukurla, Wanarn, Milyirrtjarra (Warburton), Warakurna (and Giles Weather Station), Irrunytju (Wingelina) and Kanpa. These communities are all serviced by ancillary medical services, community schools, community support services and a variety of recreation facilities.

Mining exploration is a major activity in the Shire as well as art, cultural and adventure tourism supported by the Great Central Road. The unique geography and cultural significance of the Shire contribute to its distinctive character within the broader Western Australian landscape. The Ngaanyatjarra Lands attract visitors from across the globe seeking a unique cultural and extended outback driving experience.

# 2023 - 2024 Year in Review

## Plan for the Future 2021-2031

The following three key strategic objectives have been set out within the Shire of Ngaanyatjaraku Plan for the Future 2021-2031 to direct services to the community.

### **Our People**

Looking after our people - our communities are healthy, happy and informed.

- Support and facilitate community involvement and participation opportunities.
- Advocate for adequate health and emergency services provision.
- Ensure appropriate water supply for Warburton.
- Ensure appropriate regulatory health and waste services provision with funding.
- Support education opportunities and advocate for appropriate education services.
- Advocate for adequate telecommunication infrastructure and services.

### **Our Land**

Looking after our land - which we all depend upon to keep good for our children and grandchildren.

- Help preserve, enhance and enjoy our land
- Support appropriate tourism and visitor attraction initiatives.
- Effective management and planning of road infrastructure.
- Maintain Shire owned buildings and facilities.
- Appropriate service delivery.
- Ensure good community facilities

### **Our Leadership**

Showing the way for our communities – doing the right things to look after our people and land.

- Provide strategic leadership and good governance.
- Advocate on behalf of our communities.
- Maintain corporate governance, responsibility and accountability.
- Provide a good place to work.

2023-2024 has seen the delivery of a number of key achievements toward attaining the goals, outcomes and strategies set out in the Shire's Plan for the Future 2021-2031.

Highlights for 2023-2024 include:

## Our People

- Continuing to work toward upgrades for communications in Blackstone and Warburton
- Support provided to Ngaanyatjarra Council through provision of accommodation for the Early Learning program.
- Continued waste management upgrades throughout the shire.
- Roll out of School Holiday Program 2023/24

## Our Land

- Ongoing road maintenance ensuring safe and accessible roads for all residents.
- Management of Road Infrastructure, successful achievement of securing additional funds through grants.
- A total of \$7,957,656 was expended during the 2023-24 financial year on capital works projects with \$2,194,805 of this being external funding received to subsidise these costs.
- Ongoing processing of building and development applications.
- Lobbying via the different advocacy groups for the upgrade and sealing of the Great Central Road.
- Maintaining of Shire owned buildings and facilities.
- Collaborate with the council to deliver sports and recreational facilities to the communities.
- BHP Road user agreement assisting maintenance works undertaken on the Great Central Road and other associated roads within the Shire.

## Our Leadership

- Maintain accountability and financial responsibility through good corporate governance.
- Financial Management – Key components of the 2022-23 budget included investment in roads and community facility maintenance.
- Shire of Ngaanyatjarraku – Organisational Review - Continued recruitment of key staff.
- Continuously assess the vehicles and equipment program to ensure it meets the Shire's current and future needs.
- Maintain ongoing collaboration with State and Federal Government agencies, working closely with traditional partners, including the Ngaanyatjarra Council (Aboriginal Corporation), to provide services to all communities within the Ngaanyatjarra Lands.





# Statutory Reporting

## State Records Compliance

The Shire's Record Keeping Plan was approved by the State Records Commission in October 2021. This five-year plan details the goals and strategies for record keeping within the Shire and demonstrates the Shire's commitment to accurate and compliant record keeping practices in accordance with the State Records Act 2000.

Under section 60 of the State Records Act, the State Records Commission monitors the operation of and compliance with the Act and it is a requirement for every local government to comply with the Commission's Standard 2, Principle 6 in an appropriate section within its Annual Report. Accordingly, the Shire reports as follows:

- The Shire accesses an on-line record keeping training program that allows staff to familiarise themselves with and be aware of their record keeping responsibilities, ensuring that the record keeping system is being operated in accordance with the Shire's Record Keeping Plan.
- The efficiency and effectiveness of the record keeping training program is reviewed on an ongoing basis and subsequently actioned to ensure its currency and relevance.
- The Shire's record keeping induction program is continually improving to ensure employee roles and responsibilities are promoted in accordance and compliance with the Shire's Record Keeping Plan.

The Shire's Record Keeping Plan is available on the website [www.ngaanyatjaraku.wa.gov.au](http://www.ngaanyatjaraku.wa.gov.au).



# Freedom of Information

Pursuant to the Freedom of Information Act 1992, s.96 and s.97, the Shire is required to publish an information statement detailing the process of applying for information under the Act as well as information that the Shire provides outside of the Act.

The Shire's Freedom of Information Statement is available on the Shire website.

The Freedom of Information Act 1992 and associated regulations are available on the State Law Publisher website <https://legislation.wa.gov.au/> where a copy of the legislation is available. Information can also be found on the Freedom of Information Commissioner's website [OIC Home Page](#)

During the 2023-2024 financial year there were no Freedom of Information applications received or processed by the Shire.

# Register of Complaints

Pursuant to s.5.121 of the Local Government Act 1995, a compliance register has been maintained. No complaints were recorded in the 2023-2024 financial year, therefore no action was required to deal with complaints.



## Disability Access and Inclusion

The Shire's Disability Access and Inclusion Plan (DAIP) 2019-2022 acts as a framework for the implementation of strategies to ensure people with disability are supported to have the same opportunities as others to access services, facilities and information.

In accordance with the Disability Service Act 1993 s.29, the Shire reports that progress was made in 2023-2024 toward the outcomes of the DAIP:

1. People with disability have the same opportunities as other people to access the services of, and any events organised by the relevant public authority.
2. People with disability have the same opportunities as other people to access the buildings and other facilities of the relevant public authority.
3. People with disability receive information from the relevant public authority in a format that will enable them to access the information as readily as other people are able to access it.
4. People with disability receive the same level and quality of service from the staff of the relevant public authority.
5. People with disability have the same opportunities as other people to make complaints to the relevant public authority.
6. People with disability have the same opportunities as other people to participate in any public consultation by the relevant public authority.
7. People with disability have the same opportunities as other people to obtain and maintain employment with a public authority.

## Payment to Employees

Employee Salary In accordance with the Local Government (Administration) Regulations 198 (2)(b), the Shire of Ngaanyatjaraku is required to disclose in bands of \$10,000 the number of employees entitled to an annual salary package of \$130,000 or more.

Salary Range	Number of Employees
\$180,000 - \$189,999	2
\$190,000 - \$199,999	
\$200,000 - \$209,000	
\$240,000 – 249,999	1



# Chief Executive Officer Remuneration

In accordance with the Local Government (Administration) Regulations 1996, Regulation 198 (2)(e) the remuneration provided to the CEO during the financial year was \$249,640.70.

## Competitive Neutrality

The Shire of Ngaanyatjarraku is classified as a Category 1 Local Government under the National Competition Policy. This principle deals with ensuring that government business operations have no advantage or disadvantage in comparison with the private sector.

The policy dictates that competitive neutrality should apply to all business activities which generate a user pays income of over \$200,000 unless it can be shown that it is not in the public interest. In this regard, no significant new business activities for the purposes of competitive neutrality were initiated or considered during 2023-2024 and no noncompliance allegations were made.

## Structural Review of Public Monopolies

In relation to Structural Review of Public Monopolies the Shire of Ngaanyatjarraku discloses the following:

1. Structural reform principles have been considered but not been applied to any activities in the 2023/2024 reporting period.
2. As no structural reform has been applied to any activities, the review requirements of principle SR.3 of Clause 7 of the Competition Policy Statement have not been undertaken.

## Legislation Review

The Shire of Ngaanyatjarraku has one local law, being the Bush Fires Brigade Local Law 2023, which may or may not conflict with the Competition Principles Agreement.

Local laws are reviewed to ensure compliance with the reporting requirements, Section 3.16 of the Local Government Act 1995 requires that all of the local laws of a Local Government must be reviewed within an eight-year period after their commencement to determine if they should remain unchanged or be repealed or amended.



## Capital Grants, Subsidies and Contributions

Capital grants, subsidies and contributions for replacing and renewing assets received by the Shire of Ngaanyatjaraku during the 2023-2024 reporting period, as well as the preceding two reporting periods:



# Financial Statements for the period ending 30 June 2024



# Shire of Ngaanyatjaraku

## FINANCIAL REPORT

for the year ended 30 June 2024

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## Financial Report

for the year ended 30 June 2024

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Contents	Page
<b>Statement by Chief Executive Officer</b>	<b>2</b>
<b>Primary Financial Report</b>	
Statement of Comprehensive Income	3
Statement of Financial Position	4
Statement of Changes in Equity	5
Statement of Cash Flows	6
Statement of Financial Activity	7
<b>Notes to and forming part of the financial report</b>	<b>8</b>
<b>Independent Auditor's Report</b>	<b>37</b>

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### Content Overview

The **Shire** of Ngaanyatjaraku conducts the operations of a local government with the following community vision:

#### **The Shire of Ngaanyatjaraku - On a journey**

Our Land - Looking after our Land

Our People - Looking after our People

Leadership - Showing the way for our Community

Principal place of business:

Great Central Road

Warburton Aboriginal Community

Western Australia

## Financial Report

for the year ended 30 June 2024

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*Local Government Act 1995*

*Local Government (Financial Management) Regulations 1996*

### Statement by Chief Executive Officer

The accompanying financial report of the Shire of Ngaanyatjarraku have been prepared in compliance with the provisions of the *Local Government Act 1995* from proper accounts and records to present fairly the financial transactions for the reporting period ended 30 June 2024 and the financial position as at 30 June 2024

At the date of signing this statement the particulars included in the financial report are not misleading or inaccurate.

Signed on the 9th day of December 2024



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**David Mosel**  
Chief Executive Officer



## Statement of Comprehensive Income

for the year ended 30 June 2024

	Note	2024 Actual \$	2024 Budget \$	2023 Actual \$
<b>Revenue</b>				
Rates	18, 2a	463,481	469,845	406,777
Grants, subsidies and contributions	2a	9,411,070	1,174,642	8,415,623
Fees and charges	2a	560,404	585,517	851,176
Interest revenue	2a	422,534	370,250	351,589
Other revenue	2a	113,462	222,540	44,367
		10,970,951	2,822,794	10,069,532
<b>Expenses</b>				
Employee costs	2b	(1,779,835)	(2,152,508)	(2,206,515)
Materials and contracts	2b	(3,324,312)	(2,505,059)	(1,935,828)
Utility charges	2b	(33,538)	(34,100)	(22,506)
Depreciation	9	(7,771,260)	(2,183,055)	(2,216,304)
Insurance	2b	(98,448)	(141,605)	(160,866)
Other expenditure	2b	(62,574)	(118,109)	(119,932)
		(13,069,967)	(7,134,436)	(6,661,951)
<b>Operating result from continuing operations</b>		<b>(2,099,016)</b>	<b>(4,311,642)</b>	<b>3,407,581</b>
Capital grants, subsidies and contributions	2a	2,194,805	3,585,181	3,569,602
Profit on asset disposals		71,144	42,373	39,619
Fair value adjustments to financial assets at fair value through profit or loss	4b	—	—	1,844
		2,265,949	3,627,554	3,611,065
<b>Net result for the period</b>		<b>166,933</b>	<b>(684,088)</b>	<b>7,018,646</b>
<b>Other comprehensive income for the period</b>				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Changes in asset revaluation surplus	13	—	—	61,821,319
<b>Total other comprehensive income for the period</b>		<b>—</b>	<b>—</b>	<b>61,821,319</b>
<b>Total comprehensive income for the period</b>		<b>166,933</b>	<b>(684,088)</b>	<b>68,839,965</b>

This statement is to be read in conjunction with the accompanying notes.



# Statement of Financial Position

as at 30 June 2024

		2024	2023
	Note	\$	\$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	3	13,811,468	14,448,090
Trade and other receivables	5	1,017,079	48,942
Other financial assets	4a	446,838	515,013
Inventories	6	13,659	25,107
<b>Total current assets</b>		<b>15,289,044</b>	<b>15,037,152</b>
<b>Non-current assets</b>			
Other financial assets	4b	41,585	40,745
Property, plant and equipment	7	12,695,259	12,988,342
Infrastructure	8	176,442,826	175,873,123
<b>Total non-current assets</b>		<b>189,179,670</b>	<b>188,902,210</b>
<b>Total assets</b>		<b>204,468,714</b>	<b>203,939,362</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	10	1,416,125	391,826
Other liabilities	11	—	496,792
Employee related provisions	12	107,544	288,678
<b>Total current liabilities</b>		<b>1,523,669</b>	<b>1,177,296</b>
<b>Non-current liabilities</b>			
Employee related provisions	12	16,693	647
<b>Total non-current liabilities</b>		<b>16,693</b>	<b>647</b>
<b>Total liabilities</b>		<b>1,540,362</b>	<b>1,177,943</b>
<b>Net assets</b>		<b>202,928,352</b>	<b>202,761,419</b>
<b>Equity</b>			
Retained surplus		73,644,282	73,691,780
Reserve accounts	20	8,293,678	8,079,247
Revaluation surplus	13	120,990,392	120,990,392
<b>Total equity</b>		<b>202,928,352</b>	<b>202,761,419</b>

This statement is to be read in conjunction with the accompanying notes.

## Statement of Changes in Equity

for the year ended 30 June 2024

	Note	Retained Surplus \$	Reserve Accounts \$	Revaluation Surplus \$	Total Equity \$
Balance as at 1 July 2022		69,175,165	5,577,216	59,169,073	133,921,454
<b>Comprehensive income for the period</b>					
<b>Net result for the period</b>		7,018,646	—	—	7,018,646
<b>Other comprehensive income for the period</b>					
Increase/(decrease) in asset revaluation surplus		—	—	61,821,319	61,821,319
<b>Other comprehensive income for the period</b>		—	—	61,821,319	61,821,319
<b>Total comprehensive income for the period</b>		7,018,646	—	61,821,319	68,839,965
Transfers to reserve accounts	20	(2,502,031)	2,502,031	—	—
<b>Balance as at 30 June 2023</b>		73,691,780	8,079,247	120,990,392	202,761,419
Balance as at 1 July 2023		73,691,780	8,079,247	120,990,392	202,761,419
<b>Comprehensive income for the period</b>					
<b>Net result for the period</b>		166,933	—	—	166,933
<b>Total comprehensive income for the period</b>		166,933	—	—	166,933
Transfers from reserve accounts	20	(214,431)	—	—	(214,431)
Transfers to reserve accounts	20	—	214,431	—	214,431
<b>Balance as at 30 June 2024</b>		73,644,282	8,293,678	120,990,392	202,928,352

This statement is to be read in conjunction with the accompanying notes.

## Statement of Cash Flows

for the year ended 30 June 2024

		2024 Actual \$	2024 Budget \$	2023 Actual \$
	Note			
<b>Cash flows from operating activities</b>				
<b>Receipts</b>				
Rates		453,832	469,845	419,731
Grants, subsidies and contributions		7,967,534	734,487	8,516,225
Fees and charges		560,404	585,518	851,176
Interest revenue		422,534	370,250	351,589
Goods and services tax received		1,164,676	260,859	730,154
Other revenue		116,166	12,770	44,367
<b>Total receipts</b>		<b>10,685,146</b>	<b>2,433,729</b>	<b>10,913,242</b>
<b>Payments</b>				
Employee costs		(1,955,245)	(2,670,650)	(2,164,018)
Materials and contracts		(2,290,684)	(2,314,309)	(2,006,436)
Utility charges		(33,538)	(34,100)	(22,506)
Insurance paid		(98,448)	(141,605)	(160,866)
Goods and services tax paid		(1,177,216)	(260,859)	(734,681)
Other expenditure		(52,041)	(118,572)	(119,932)
<b>Total payments</b>		<b>(5,607,172)</b>	<b>(5,540,095)</b>	<b>(5,208,439)</b>
<b>Net cash provided by operating activities</b>	14b	<b>5,077,974</b>	<b>(3,106,366)</b>	<b>5,704,803</b>
<b>Cash flows from investing activities</b>				
<b>Payments</b>				
Payments for financial assets at amortised cost		67,335	—	—
Payments for purchase of property, plant & equipment	7a	(154,435)	(270,000)	(216,460)
Payments for construction of infrastructure	8a	(7,957,656)	(6,422,126)	(5,424,109)
<b>Receipts</b>				
Capital grants, subsidies and contributions		2,194,805	3,585,181	3,569,602
Proceeds from financial assets at amortised cost - self supporting loans		—	—	8,562,563
Proceeds from sale of property, plant & equipment		135,355	125,000	41,591
<b>Net cash (used in) investing activities</b>		<b>(5,714,596)</b>	<b>(2,981,945)</b>	<b>6,533,187</b>
<b>Net increase /(decrease) in cash held</b>		<b>(636,622)</b>	<b>(6,088,311)</b>	<b>12,237,990</b>
Cash at beginning of year		14,448,090	14,965,648	2,210,100
<b>Cash and cash equivalents at the end of the year</b>	14a	<b>13,811,468</b>	<b>8,877,337</b>	<b>14,448,090</b>

This statement is to be read in conjunction with the accompanying notes.

## Statement of Financial Activity

for the year ended 30 June 2024

		2024 Actual \$	2024 Budget \$	2023 Actual \$
	Note			
<b>OPERATING ACTIVITIES</b>				
<b>Revenue from operating activities</b>				
General rates	18	463,481	469,845	406,777
Grants, subsidies and contributions		9,411,070	1,174,642	8,415,623
Fees and charges		560,404	597,218	851,176
Interest revenue		422,534	370,250	351,589
Other revenue		113,462	209,770	44,367
Profit on asset disposals		71,144	42,373	39,619
Fair value adjustments to financial assets at fair value through profit or loss	4b	—	—	1,844
		11,042,095	2,864,098	10,110,995
<b>Expenditure from operating activities</b>				
Employee costs		(1,779,835)	(2,504,945)	(2,206,515)
Materials and contracts		(3,324,312)	(2,505,059)	(1,935,828)
Utility charges		(33,538)	(34,100)	(22,506)
Depreciation		(7,771,260)	(2,183,055)	(2,216,304)
Insurance		(98,448)	(141,605)	(160,866)
Other expenditure		(62,574)	(118,572)	(119,932)
		(13,069,967)	(7,487,336)	(6,661,951)
Non-cash amounts excluded from operating activities	19	7,715,322	2,140,682	2,151,937
<b>Amount attributable to operating activities</b>		5,687,450	(2,482,556)	5,600,981
<b>INVESTING ACTIVITIES</b>				
<b>Inflows from investing activities</b>				
Capital grants, subsidies and contributions		2,194,805	3,585,181	3,569,602
Proceeds from disposal of assets		135,355	125,000	41,591
		2,330,160	3,710,181	3,611,193
<b>Outflows from investing activities</b>				
Purchase of property, plant and equipment	7a	(154,435)	(533,451)	(216,460)
Purchase and construction of infrastructure	8a	(7,957,656)	(6,352,126)	(5,424,109)
		(8,112,091)	(6,885,577)	(5,640,569)
<b>Amount attributable to investing activities</b>		(5,781,931)	(3,175,396)	(2,029,376)
<b>FINANCING ACTIVITIES</b>				
<b>Outflows from financing activities</b>				
Transfers to reserve accounts	20	(214,431)	411,335	(2,502,031)
		(214,431)	411,335	(2,502,031)
<b>Amount attributable to financing activities</b>		(214,431)	411,335	(2,502,031)
<b>MOVEMENT IN SURPLUS OR DEFICIT</b>				
<b>Surplus or deficit at the start of the financial year</b>	19	5,780,609	6,069,287	4,711,035
Amount attributable to operating activities		5,687,450	(2,482,556)	5,600,981
Amount attributable to investing activities		(5,781,931)	(3,175,396)	(2,029,376)
Amount attributable to financing activities		(214,431)	(411,335)	(2,502,031)
<b>Surplus/(deficit) after imposition of general rates</b>	19	5,471,697	—	5,780,609

This statement is to be read in conjunction with the accompanying notes.



Notes to and forming part of the financial report  
for the year ended 30 June 2024

Index of Notes to the financial report

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Note 1	Basis of preparation	9
Note 2	Revenue and expenses	11
Note 3	Cash and cash equivalents	14
Note 4	Other financial assets	15
Note 5	Trade and other receivables	16
Note 6	Inventories	17
Note 7	Property, plant and equipment	18
Note 8	Infrastructure	20
Note 9	Fixed assets	22
Note 10	Trade and other payables	25
Note 11	Other liabilities	26
Note 12	Employee related provisions	27
Note 13	Revaluation surplus	28
Note 14	Restrictions over financial assets	29
Note 15	Related party transactions	30
Note 16	Events occurring after the end of the reporting period	31
Note 17	Other Material Accounting Policies	32
 <b>Information required by legislation</b>		
Note 18	Rating information	34
Note 19	Determination of surplus or deficit	35
Note 20	Reserve accounts	36

## Notes to and forming part of the financial report for the year ended 30 June 2024

### Note 1. Basis of preparation

The financial report of the Shire which is a Class 3/4 local government comprises general purpose financial statements which have been prepared in accordance with the *Local Government Act 1995* and accompanying regulations

#### Local Government Act 1995 requirements

Section 6.4(2) of the *Local Government Act 1995* read with the *Local Government (Financial Management) Regulations 1996* prescribe that the financial report be prepared in accordance with the *Local Government Act 1995* and, to the extent that they are not inconsistent with the *Local Government Act 1995*, the Australian Accounting Standards. The Australian Accounting Standards (as they apply to local governments and not-for-profit entities) and Interpretations of the Australian Accounting Standards Board except for disclosure requirements of:

- AASB 7 *Financial Instruments Disclosures*
- AASB 16 *Leases paragraph 58*
- AASB 101 *Presentation of Financial Statements paragraph 61*
- AASB 107 *Statement of Cash Flows paragraphs 43 and 45*
- AASB 116 *Property, Plant and Equipment paragraph 79*
- AASB 137 *Provisions, Contingent Liabilities and Contingent Assets paragraph 85*
- AASB 140 *Investment Property paragraph 75(f)*
- AASB 1052 *Disaggregated Disclosures paragraph 11*
- AASB 1054 *Australian Additional Disclosures paragraph 16*

The *Local Government (Financial Management) Regulations 1996* specify that vested land is a right-of-use asset to be measured at cost, and is considered a zero cost concessionary lease. All right-of-use assets under zero cost concessionary leases are measured at zero cost rather than at fair value, except for vested improvements on concessionary land leases such as roads, buildings or other infrastructure which continue to be reported at fair value, as opposed to the vested land which is measured at zero cost. The measurement of vested improvements at fair value is a departure from AASB 16 which would have required the Shire to measure any vested improvements at zero cost.

The *Local Government (Financial Management) Regulations 1996* • AASB 2021-7c Amendments to Australian Accounting Standards provide that:

- land and buildings classified as property, plant and equipment; or
- infrastructure; or
- vested improvements that the local government controls;

and measured at reportable value, are only required to be revalued every five years. Revaluing these non-financial assets every five years is a departure from AASB 116 *Property, Plant and Equipment* which would have required the Shire to assess at each reporting date whether the carrying amount of the above mentioned non-financial

assets materially differs from their fair value and, if so, revalue the class of non-financial assets.

Accounting policies which have been adopted in the preparation of this financial report have been consistently applied unless stated otherwise. Except for cash flow and rate setting information, the financial report has been prepared on the accrual basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and liabilities.

#### Critical accounting estimates and judgements

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances; the results of which form the basis of making the judgements about carrying amounts of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

As with all estimates, the use of different assumptions could lead to material changes in the amounts reported in the financial report.

The following are estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year and further information on their nature and impact can be found in the relevant note:

- Fair value measurement of assets carried at reportable value including:
- Property, plant and equipment - note 7
- Infrastructure - note 8
- Expected credit losses on financial assets - note 5
- Impairment losses of non-financial assets - note 7 and 8
- Measurement of employee benefits - note 12

#### The local government reporting entity

All funds through which the Shire controls resources to carry on its functions have been included in the financial statements forming part of this financial report.

All monies held in the Trust Fund are excluded from the financial statements. A separate statement of those monies appears at Note 33 of the financial report.

#### Initial application of accounting standards

During the current year, the following new or revised Australian Accounting Standards and Interpretations were applied for the first time.

## Notes to and forming part of the financial report for the year ended 30 June 2024

### Note 1. Basis of preparation (continued)

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- *AASB 2021-2 Amendments to Australian Accounting Standards - Disclosure of Accounting Policies or Definition of Accounting Estimates*

This standard resulted in terminology changes relating to material accounting policies (formerly referred to as significant accounting policies).

#### **New accounting standards for application in future years**

The following new accounting standards will have application to local government in future years:

- *AASB 2014-10 Amendments to Australian Accounting Standards-Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*
- *AASB 2020-1 Amendments to Australian Accounting Standards -Classification of Liabilities as Current or Non-current*
- *AASB 2021-7c Amendments to Australian Accounting Standards - Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections [deferred AASB 10 and AASB 128 amendments in AASB 2014-10 apply]*
- *AASB 2022-5 Amendments to Australian Accounting Standards -Lease Liability in a Sale and Leaseback*
- *AASB 2022-6 Amendments to Australian Accounting Standards - Non-current Liabilities with Covenants*

These amendments are not expected to have any material impact on the financial report on initial application.

- *AASB 2022-10 Amendments to Australian Accounting Standards -Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities*

These amendment may result in changes to the fair value of non-financial assets. The impact is yet to be quantified.

- *AASB 2023-1 Amendments to Australian Accounting Standards - Supplier Finance Arrangements*

These amendments may result in additional disclosures in the case of applicable finance arrangements.

## Notes to and forming part of the financial report for the year ended 30 June 2024



### Note 2. Revenue and expenses

#### (a) Revenue

##### Contracts with customers

Recognition of revenue is dependent on the source of revenue and the associated terms and conditions associated with each source of revenue and recognised as follows:

Revenue category	Nature of goods and services	When obligations typically satisfied	Payment terms	Returns/refunds/warranties	Timing of revenue recognition
Grants, subsidies and contributions	Community events, minor facilities, research, design, planning evaluation and services	Over time	Fixed terms transfer of funds based on agreed milestones and reporting	Contract obligation if project not complete	Output method based on project milestones and/or completion date matched to performance obligations
Fees and charges - licences, registrations, approvals	Building, planning, development and animal management.	Single point in time	Full payment prior to issue	None	On payment and issue of the licence, registration or approval
Fees and charges - sale of stock	Retail stock	Single point in time	In full in advance, on 15 day credit	Refund for faulty goods	At point of sale
Other revenue - private works	Contracted private works	Single point in time	Monthly in arrears	None	At point of service

Consideration from contracts with customers is included in the transaction price.

##### Revenue Recognition

Revenue recognised during the year under each basis of recognition by nature of goods or services is provided in the table below:

Nature	Contracts with customers	Capital grant/contributions	Statutory Requirements	Other	Total
<b>For the year ended 30 June 2024</b>					
Rates	—	—	463,482	—	463,482
Grants, subsidies and contributions	1,280,000	8,131,070	—	—	9,411,070
Fees and charges	384,991	—	175,412	1	560,404
Interest revenue	—	—	257	422,277	422,534
Other revenue	25,304	—	2,607	85,551	113,462
Capital grants, subsidies and contributions	—	2,194,806	—	—	2,194,806
<b>Total</b>	<b>1,690,295</b>	<b>10,325,876</b>	<b>641,758</b>	<b>507,829</b>	<b>13,165,758</b>
<b>For the year ended 30 June 2023</b>					
Rates	—	—	406,777	—	406,777
Grants, subsidies and contributions	1,795,808	—	—	6,619,815	8,415,623
Fees and charges	586,535	—	264,641	—	851,176
Interest revenue	—	—	242	351,347	351,589
Other revenue	2,367	—	465	41,535	44,367
Capital grants, subsidies and contributions	—	3,569,602	—	—	3,569,602
<b>Total</b>	<b>2,384,710</b>	<b>3,569,602</b>	<b>672,125</b>	<b>7,012,697</b>	<b>13,639,134</b>



## Notes to and forming part of the financial report for the year ended 30 June 2024

### Note 2. Revenue and expenses (continued)

#### (a) Revenue (continued)

	2024 Actual \$	2024 Budget \$	2023 Actual \$
<b>Interest revenue</b>			
Interest on reserve account funds	312,490	230,000	214,966
Trade and other receivables overdue interest	257	250	242
Other interest revenue	109,787	140,000	136,381
<b>Total interest earnings</b>	<b>422,534</b>	<b>370,250</b>	<b>351,589</b>

#### Fees and charges

Governance	–	250	120
Health	–	270	100
Education and welfare	130,080	140,920	140,232
Housing	194,510	150,000	181,545
Community amenities	31,958	32,658	31,728
Recreation and culture	175,413	210,000	264,538
Economic services	28,443	51,419	232,913
	<b>560,404</b>	<b>585,517</b>	<b>851,176</b>

#### (b) Expenses

##### Auditors remuneration

- Audit of the annual financial report

##### Total Auditors remuneration

	34,300	32,000	25,600
<b>Total Auditors remuneration</b>	<b>34,300</b>	<b>32,000</b>	<b>25,600</b>
Material & Contractors	3,227,438	2,473,059	1,790,296
Other	62,574	–	119,932
<b>Total</b>	<b>3,324,312</b>	<b>2,505,059</b>	<b>1,935,828</b>

#### Employee costs

Employee benefit costs	1,725,051	2,228,671	1,969,956
Other employee costs	261,617	276,174	236,559
less: Capitalised costs	(206,833)	(352,337)	–
	<b>1,779,835</b>	<b>2,152,508</b>	<b>2,206,515</b>



Notes to and forming part of the financial report  
for the year ended 30 June 2024

Note 2. Revenue and expenses (continued)

(b) Expenses (continued)

	2024 Actual \$	2024 Budget \$	2023 Actual \$
<b>Utility charges</b>			
Office Maintenance/Operations	10,047	8,000	7,733
EYC Building Maintenance / Operations	2,812	3,200	3,118
Staff Housing Operations	15,554	15,000	6,154
Grassed Ovals-Lighting and expenses	–	1,400	–
Cafe Maintenance	100	1,000	874
Shop Maintenance	1,273	1,000	284
Gallery Maintenance	3,752	4,500	4,343
<b>Total</b>	<b>33,538</b>	<b>34,100</b>	<b>22,506</b>
<b>Insurance</b>			
Insurance and licences	98,448	141,605	160,866
<b>Total</b>	<b>98,448</b>	<b>141,605</b>	<b>160,866</b>
<b>Other expenditure</b>			
Sundry expenses	62,574	118,109	119,932
<b>Total Other expenditure</b>	<b>62,574</b>	<b>118,109</b>	<b>119,932</b>

## Notes to and forming part of the financial report for the year ended 30 June 2024

### Note 3. Cash and cash equivalents

		2024	2023
	Note	\$	\$
Cash at bank and on hand		13,811,468	14,448,090
Total cash and cash equivalents	14a	13,811,468	14,448,090
Held as			
- Unrestricted cash and cash equivalents		5,964,628	6,387,064
- Restricted cash and cash equivalents	14a	7,846,840	8,061,026
Total		13,811,468	14,448,090

### MATERIAL ACCOUNTING POLICIES

#### Cash and cash equivalents

Cash and cash equivalents include cash on hand, cash at bank, deposits available on demand with banks and other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Bank overdrafts are reported as short term borrowings in current liabilities in the statement of financial position.

#### Restricted financial assets

Restricted financial asset balances are not available for general use by the local government due to externally imposed restrictions.

Restrictions are specified in an agreement, contract or legislation.

This applies to reserve accounts, unspent grants, subsidies and contributions and unspent loans that have not been fully expended in the manner specified by the contributor, legislation or loan agreement and for which no liability has been recognised.

## Notes to and forming part of the financial report for the year ended 30 June 2024

### Note 4. Other financial assets

	2024	2023
Note	\$	\$
<b>(a) Current assets</b>		
Financial assets at amortised cost	446,838	515,013
<b>Total current financial assets</b>	<b>446,838</b>	<b>515,013</b>
<b>Financial assets at amortised cost</b>		
Term deposits	446,838	515,013
	<b>446,838</b>	<b>515,013</b>
Held as		
- Unrestricted other financial assets at amortised cost	—	—
- Restricted other financial assets at amortised cost	14a 446,838	515,013
<b>Total</b>	<b>446,838</b>	<b>515,013</b>

### (b) Non current assets

Financial assets at fair value through profit or loss	41,585	40,745
<b>Total non-current financial assets</b>	<b>41,585</b>	<b>40,745</b>
<b>Financial assets at fair value through profit or loss</b>		
Units in Local Government House Trust	41,585	40,745
	<b>41,585</b>	<b>40,745</b>
<b>Financial assets at fair value through profit or loss</b>		
Units in Local Government House Trust - opening balance	40,745	38,901
Movement attributable to fair value increment	—	1,844
<b>Units in Local Government House Trust - closing balance</b>	<b>40,745</b>	<b>40,745</b>

## MATERIAL ACCOUNTING POLICIES

### Other financial assets at amortised cost

The Shire classifies financial assets at amortised cost if both of the following criteria are met:

- the asset is held within a business model whose objective is to collect the contractual cashflows, and
- the contractual terms give rise to cash flows that are solely payments of principal and interest.

Fair values of financial assets at amortised cost are not materially different to their carrying amounts, since the interest receivable on those assets is either close to current market rates or the assets are of a short term nature. Non-current financial assets at a mortised cost fair values are based on discounted cash flows using a current market rates. They are classified as level 2 fair values in the fair value hierachy (see Note 17 (i)) due to the observable market rates.)

Interest received is presented under cashflows from operating activities in the Statement of Cash Flows where it is earned from financial assets that are held for cash management purposes.

### Financial assets at fair value through profit or loss

The Shire has elected to classify the following financial assets at fair value through profit or loss:

- debt investments which do not qualify for measurement at either amortised cost or fair value through other comprehensive income.
- equity investments which the Shire has not elected to recognise as fair value gains and losses through profit or loss.



## Notes to and forming part of the financial report for the year ended 30 June 2024

### Note 5. Trade and other receivables

		2024	2023
	Note	\$	\$
<b>Current</b>			
Rates and statutory receivables		11,557	–
Trade receivables		964,365	17,621
GST receivable		41,157	28,617
Receivables for employee related provisions	12	–	2,704
		<u>1,017,079</u>	<u>48,942</u>

#### MATERIAL ACCOUNTING POLICIES

##### Rates and statutory receivables

Rates and statutory receivables are non-contractual receivables arising from statutory requirements and include amounts due from ratepayers for unpaid rates and service charges and other statutory charges or fines.

Rates and statutory receivables are recognised when the taxable event has occurred and can be measured reliably.

##### Trade and other receivables

Trade receivables are amounts receivable from contractual arrangements with customers for goods sold, services performed or grants or contributions with sufficiently specific performance obligations as part of the ordinary course of business.

##### Other Receivables

Other receivables are amounts receivable from contractual arrangements with third parties other than contracts with customers including grants for the construction of recognisable non financial assets.

##### Measurement

Trade and other receivables are recognised initially at the amount of the transaction price, unless they contain a significant financing component, and are to be recognised at fair value.

##### Classification and subsequent measurement

Receivables which are generally due for settlement within 30 days except rates receivables which are expected to be collected within 12 months are classified as current assets. All other receivables such as, deferred pensioner rates receivable after the end of the reporting period are classified as non-current assets.

Trade and other receivables are held with the objective to collect the contractual cashflows and therefore the Shire measures them subsequently at amortised cost using the effective interest rate method.

Due to the short term nature of current receivables, their carrying amount is considered to be the same as their fair value. Non-current receivables are indexed to inflation, any difference between the face value and fair value is considered immaterial..

## Notes to and forming part of the financial report for the year ended 30 June 2024

### Note 6. Inventories

	2024	2023
	\$	\$
<b>Current</b>		
Fuel and materials	13,659	25,107
<b>Total current inventories</b>	<b>13,659</b>	<b>25,107</b>

The following movements in inventories occurred during the year:

<b>Balance at beginning of year</b>	25,107	46,299
Inventories expensed during the year	(11,448)	(30,424)
Additions to inventory	–	9,232
<b>Balance at end of year</b>	<b>13,659</b>	<b>25,107</b>

### MATERIAL ACCOUNTING POLICIES

#### General

Inventories are measured at the lower of cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

## Notes to and forming part of the financial report for the year ended 30 June 2024

### Note 7. Property, plant and equipment

#### (a) Movements in balances

Movement in the balances of each class of property, plant and equipment between the beginning and the end of the current financial year.

	Assets not subject to operating lease - Buildings	Total Property	Plant and equipment Furniture and equipment	Plant and equipment	Total property, plant and equipment
	\$	\$	\$	\$	\$
<b>Balance at 1 July 2022</b>	12,591,698	12,591,698	59,592	492,391	13,143,681
Additions	-	-	-	216,460	216,460
Disposals	-	-	-	(1,972)	(1,972)
Depreciation	(251,833)	(251,833)	(14,525)	(111,189)	(377,547)
<b>Balance at 30 June 2023</b>	12,339,865	12,339,865	45,067	603,410	12,988,342
<b>Comprises:</b>					
Gross balance amount at 30 June 2023	12,591,698	12,591,698	256,219	2,474,138	15,322,055
Accumulated depreciation at 30 June 2023	(251,833)	(251,833)	(211,152)	(1,870,728)	(2,333,713)
<b>Balance at 30 June 2023</b>	12,339,865	12,339,865	45,067	603,410	12,988,342
<b>Balance at 1 July 2023</b>	12,339,865	12,339,865	45,067	603,410	12,988,342
Additions	-	-	-	154,434	154,434
Disposals	-	-	-	(64,210)	(64,210)
Depreciation	(251,833)	(251,833)	(14,525)	(116,949)	(383,307)
<b>Balance at 30 June 2024</b>	12,088,032	12,088,032	30,542	576,685	12,695,259
<b>Comprises:</b>					
Gross balance amount at 30 June 2024	12,591,698	12,591,698	110,351	987,050	13,689,099
Accumulated depreciation at 30 June 2024	(503,666)	(503,666)	(79,809)	(410,365)	(993,840)
<b>Balance at 30 June 2024</b>	12,088,032	12,088,032	30,542	576,685	12,695,259

continued on next page ...

## Notes to and forming part of the financial report for the year ended 30 June 2024

### Note 7. Property, plant and equipment (continued)

#### (b) Carrying Amount Measurements

Asset class	Fair value hierarchy	Valuation technique	Basis of valuation	Date of last valuation	Inputs used
<b>(i) Fair Value - as determined at the last valuation date</b>					
Buildings - non-specialised	Level 3	Cost Approach Using Current Replacement Cost	Management Valuation	June 2022	Construction costs based on recent contract prices, current condition, residual values and remaining useful life assessments.

Level 3 inputs are based on assumptions with regards to future values and patterns of consumption utilising current information. If the basis of these assumptions were varied, they have the potential to result in a significantly higher or lower fair value measurement.

During the period there were no changes in the valuation techniques used by the local government to determine the fair value of property, plant and equipment using either level 2 or level 3 inputs. The valuation techniques applied to property subject to lease was the same as that applied to property not subject to lease.

Asset class	Valuation technique	Basis of valuation	Date of last valuation	Inputs used
<b>(ii) Cost</b>				
Furniture and equipment	N/A	Cost	Not applicable	N/A
Plant and equipment	N/A	Cost	Not applicable	N/A

## Notes to and forming part of the financial report for the year ended 30 June 2024

### Note 8. Infrastructure

#### (a) Movements in balances

Movement in the balances of each class of infrastructure between the beginning and the end of the current financial year.

	Note	Infrastructure roads \$	Infrastructure - recreation \$	Other Infrastructure \$	Work in progress \$	Total infrastructure \$
<b>Balance as at 1 July 2022</b>		110,021,004	127,966	325,202	–	110,474,172
Additions		5,309,627	–	114,482	–	5,424,109
Revaluation increments transferred to revaluation surplus		61,600,658	318,605	–	–	61,919,263
Revaluation decrements transferred to revaluation surplus		–	–	(97,944)	–	(97,944)
Depreciation	9	(1,825,615)	(2,758)	(10,384)	–	(1,838,757)
Transfers		–	–	(7,720)	–	(7,720)
<b>Balance at 30 June 2023</b>		175,105,674	443,813	323,636	–	175,873,123
<b>Comprises:</b>						
Gross balance amount at 30 June 2023		235,387,277	621,676	372,964	–	236,381,917
Accumulated depreciation at 30 June 2023		(60,281,603)	(177,863)	(49,328)	–	(60,508,794)
<b>Balance at 30 June 2023</b>		175,105,674	443,813	323,636	–	175,873,123
<b>Balance as at 1 July 2023</b>		175,105,674	443,813	323,636	–	175,873,123
Additions		–	–	–	7,957,656	7,957,656
Depreciation	9	(7,361,574)	(12,651)	(13,728)	–	(7,387,953)
<b>Balance at 30 June 2024</b>		167,744,100	431,162	309,908	7,957,656	176,442,826
<b>Comprises:</b>						
Gross balance amount at 30 June 2024		235,387,277	621,676	372,964	7,957,656	244,339,573
Accumulated depreciation at 30 June 2024		(67,643,177)	(190,514)	(63,056)	–	(67,896,747)
<b>Balance at 30 June 2024</b>		167,744,100	431,162	309,908	7,957,656	176,442,826

continued on next page ...



Notes to and forming part of the financial report  
for the year ended 30 June 2024

Note 8. Infrastructure (continued)

(b) Carrying Amount Measurements

Asset class	Fair value hierarchy	Valuation technique	Basis of valuation	Date of last valuation	Inputs used
<b>(i) Fair Value - as determined at the last valuation date</b>					
Infrastructure - roads	Level 3	Cost Approach Using Current Replacement Cost	Management Valuation	June 2023	Construction costs based on recent contract prices, current condition, residual values and remaining useful life assessments.
Other infrastructure - recreation	Level 3	Cost Approach Using Current Replacement Cost	Management Valuation	June 2023	Construction costs based on recent contract prices, current condition, residual values and remaining useful life assessments.
Other infrastructure	Level 3	Cost Approach Using Current Replacement Cost	Management Valuation	June 2023	Construction costs based on recent contract prices, current condition, residual values and remaining useful life assessments.

Level 3 inputs are based on assumptions with regards to future values and patterns of consumption utilising current information. If the basis of these assumptions were varied, they have the potential to result in a significantly higher or lower fair value measurement.

During the period there were no changes in the valuation techniques used by the local government to determine the fair value of infrastructure using level 3 inputs.

## Notes to and forming part of the financial report for the year ended 30 June 2024

### Note 9. Fixed assets

#### Depreciation

##### Depreciation rates

Typical estimated useful lives for the different asset classes for the current and prior years are included in the table below:

<b>Asset Class</b>	<b>Useful life</b>
Buildings	50 years
Furniture and equipment	4 years
Plant and equipment	3 to 7 years
Sealed roads and streets:	
-Formation	not depreciated
-Pavement	8 to 31 years
Seal	
- bituminous seals	3 to 20 years
- asphalt surfaces	3 to 20 years
Gravel roads	
-formation	not depreciated
-pavement	8 to 31 years
-kerb	6 to 14 years
Other infrastructure	20 to 50 years

## Notes to and forming part of the financial report for the year ended 30 June 2024



### Note 9. Fixed assets (continued)

#### MATERIAL ACCOUNTING POLICIES

##### Initial recognition

An item of property, plant and equipment or infrastructure that qualifies for recognition as an asset is measured at its cost.

Upon initial recognition, cost is determined as the amount paid (or other consideration given) to acquire the assets, plus costs incidental to the acquisition. The cost of non-current assets constructed by the Shire includes the cost of all materials used in construction, direct labour on the project and an appropriate proportion of variable and fixed overheads. For assets acquired at zero cost or otherwise significantly less than fair value, cost is determined as fair value at the date of acquisition.

Assets for which the fair value as at the date of acquisition is under \$5,000 are not recognised as an asset in accordance with *Local Government (Financial Management) Regulation 17A(5)*. These assets are expensed immediately.

Where multiple individual low value assets are purchased together as part of a larger asset or collectively forming a larger asset exceeding the threshold, the individual assets are recognised as one asset and capitalised.

Individual assets that are land, buildings and infrastructure acquired between scheduled revaluation dates of the asset class in accordance with the Shire's revaluation policy, are recognised at cost and disclosed as being at reportable value.

##### Measurement after recognition

Plant and equipment including furniture and equipment and right-of-use assets (other than vested improvements) are measured using the cost model as required under *Local Government (Financial Management) Regulation 17A(2)*. Assets held under the cost model are carried at cost less accumulated depreciation and any impairment losses.

##### Reportable Value

In accordance with *Local Government (Financial Management) Regulation 17A(2)*, the carrying amount of non-financial assets that are land and buildings classified as property, plant and equipment, investment properties, infrastructure or vested improvements that the local government controls.

Reportable value is for the purpose of *Local Government (Financial Management) Regulation 17A(4)* is the fair value of the asset at its last valuation date minus (to the extent applicable) the accumulated depreciation and any accumulated impairment losses in respect of the non-financial asset subsequent to its last valuation date.

##### Revaluation

Land and buildings classified as property, plant and equipment, infrastructure or vested improvements that the local government controls and measured at reportable value, are only required to be revalued every five years in accordance with the regulatory framework. This includes

buildings and infrastructure items which were pre-existing improvements (i.e. vested improvements) on land vested in the Shire.

Whilst the regulatory framework only requires a revaluation to occur every five years, it also provides for the Shire to revalue earlier if it chooses to do so.

For land, buildings and infrastructure, increases in the carrying amount arising on revaluation of asset classes are credited to a revaluation surplus in equity.

Decreases that offset previous increases of the same class of asset are recognised against revaluation surplus directly in equity. All other decreases are recognised in profit or loss.

Subsequent increases are then recognised in profit or loss to the extent they reverse a net revaluation decrease previously recognised in profit or loss for the same class of asset.

##### Depreciation

The depreciable amount of all property, plant and equipment and infrastructure, are depreciated on a straight-line basis over the individual asset's useful life from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful life of the improvements.

The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

##### Depreciation on revaluation

When an item of property, plant and equipment and infrastructure is revalued, any accumulated depreciation at the date of the revaluation is treated in one of the following ways:

- (i) The gross carrying amount is adjusted in a manner that is consistent with the revaluation of the carrying amount of the asset.
- (ii) Eliminated against the gross carrying amount of the asset and the net amount restated to the revalued amount of the asset.

##### Impairment

In accordance with *Local Government (Financial Management) Regulations 17A(4C)*, the Shire is not required to comply with *AASB136 Impairment of Assets* to determine the recoverable amount of its non-financial assets that are land or buildings classified as property, plant and equipment, infrastructure or vested improvements that the local government controls in circumstances where there has been an impairment indication of a general decrease in asset values.

In other circumstances where it has been assessed that one or more of these non-financial assets are impaired, the asset's carrying amount is written down immediately to its

Notes to and forming part of the financial report  
for the year ended 30 June 2024

Note 9. Fixed assets (continued)

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recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

**Gains or losses on disposal**

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of comprehensive income in the period in which they arise.

## Notes to and forming part of the financial report for the year ended 30 June 2024

### Note 10. Trade and other payables

	2024	2023
	\$	\$
<b>Current</b>		
Sundry creditors	1,169,391	147,211
Prepaid rates	2,827	919
Accrued payroll liabilities	29,237	39,559
Other payables	158,253	158,473
Accrued Expenses	56,417	45,664
<b>Total current trade and other payables</b>	<b>1,416,125</b>	<b>391,826</b>

#### MATERIAL ACCOUNTING POLICIES

##### Financial liabilities

Financial liabilities are initially recognised at fair value when the Shire becomes a party to the contractual provisions of the instrument.

Financial liabilities are derecognised where the related obligations are discharged, cancelled or expired. The difference between the carrying amount of the financial liability extinguished or transferred to another party and any consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

##### Trade and other payables

Trade and other payables represent liabilities for goods and services provided to the Shire prior to the end of the financial year that are unpaid and arise when the Shire becomes obliged to make future payments in respect of the purchase of these goods and services.

The amounts are unsecured, are recognised as a current liability and are usually paid within 30 days of recognition. The carrying amounts of trade and other payables are considered to be the same as their fair values, due to their short-term nature.



## Notes to and forming part of the financial report for the year ended 30 June 2024

### Note 11. Other liabilities

	2024	2023
	\$	\$
<b>(a) Other liabilities</b>		
<b>Current</b>		
Contract liabilities	—	496,792
	—	496,792
<b>Reconciliation of changes in contract liabilities</b>		
Opening balance	496,792	952,376
Additions	—	496,792
Revenue from contracts with customers included as a contract liability at the start of the period	(496,792)	(952,376)
	—	496,792

### MATERIAL ACCOUNTING POLICIES

#### Contract Liabilities

Contract liabilities represent the the Shire's obligation to transfer goods or services to a customer for which the Shire has received consideration from the customer.

Contract liabilities represent obligations which are not yet satisfied. Contract liabilities are recognised as revenue when the performance obligations in the contract are satisfied.

#### Capital grant/contribution liabilities

Capital grant/contribution liabilities represent the Shire's obligations to construct recognisable non-financial assets to identified specifications to be controlled by the Shire which are yet to be satisfied. Capital grant/contribution liabilities are recognised as income when the obligations in the contract are satisfied.

Fair values for non-current capital grant/contribution liabilities, not expected to be extinguished within 12 months, are based on discounted cash flows of expected cashflows to satisfy the obligations using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy (see Note 18(i)) due to the unobservable inputs, including own credit risk.

## Notes to and forming part of the financial report for the year ended 30 June 2024

### Note 12. Employee related provisions

	2024 \$	2023 \$
<b>(a) Employee related provisions</b>		
<b>Current provisions</b>		
<b>Employee benefit provisions</b>		
Annual leave	68,317	168,219
Long service leave	35,124	115,308
Other employee leave provision	4,103	5,151
	<u>107,544</u>	<u>288,678</u>
<b>Total current employee related provisions</b>	<b>107,544</b>	<b>288,678</b>
<b>Non-current provisions</b>		
Long service leave	16,693	647
	<u>16,693</u>	<u>647</u>
<b>Total non-current employee related provisions</b>	<b>16,693</b>	<b>647</b>
<b>Total employee related provisions</b>	<b>124,237</b>	<b>289,325</b>

Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave and associated on costs for services rendered up to the reporting date and recorded as an expense during the period the services are delivered.

Annual leave liabilities are classified as current, as there is no unconditional right to defer settlement for at least 12 months after the end of the reporting period. Assessments indicate that actual settlement of the liabilities is expected to occur as follows:

#### MATERIAL ACCOUNTING POLICIES

##### Employee benefits

The Shire's obligations for employees' annual leave, long service leave and other employee leave entitlements are recognised as employee related provisions in the Statement of Financial Position.

##### Short-term employee benefits

Provision is made for the Shire's obligations for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Shire's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the statement of financial position

##### Other long-term employee benefits

Long-term employee benefits provisions are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur.

The Shire's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Shire does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.



## Notes to and forming part of the financial report for the year ended 30 June 2024

### Note 14. Restrictions over financial assets

		2024 Actual \$	2024 Budget \$	2023 Actual \$
	Note			

#### (a) Restrictions

The following classes of financial assets have restrictions imposed by regulations or other externally imposed requirements which limit or direct the purpose for which the resources may be used:

- Cash and cash equivalents	3	7,846,840	8,877,337	8,061,026
- Financial assets at amortised cost	4	446,838	—	515,013
		<u>8,293,678</u>	<u>8,877,337</u>	<u>8,576,039</u>

The restricted financial assets are a result of the following specific purposes to which the assets may be used:

Restricted reserve accounts	20	8,293,678	8,490,582	8,079,247
Contract liabilities	11	—	—	496,792
Total restricted financial assets		<u>8,293,678</u>	<u>8,490,582</u>	<u>8,576,039</u>

#### (b) Reconciliation of Net Result to Net Cash Provided By Operating Activities

Net result		166,933	(1,037,807)	7,018,646
Non-cash items:				
Depreciation/amortisation		7,771,260	2,183,055	2,216,304
Adjustments to fair value of financial assets at fair value through profit or loss		—	—	(1,844)
(Profit)/loss on sale of asset		(71,144)	(42,373)	(39,619)
Changes in assets and liabilities:				
(Increase)/decrease in trade and other receivables		(968,137)	(859,960)	570,358
(Increase)/decrease in inventories		11,448	—	21,192
Increase/(decrease) in trade and other payables		1,024,299	(498,684)	(48,621)
Increase/(decrease) in employee related provisions		(165,088)	—	(6,427)
Increase/(decrease) in other liabilities		(496,792)	(470,651)	(455,584)
Capital grants, subsidies and contributions		(2,194,805)	(3,585,181)	(3,569,602)
Net cash provided by/(used in) operating activities		<u>5,077,974</u>	<u>(4,311,601)</u>	<u>5,704,803</u>

	2024 Actual \$	2023 Actual \$
<b>Undrawn borrowing facilities credit standby arrangements</b>		
Credit card limit	30,000	30,000
Credit card balance at balance date	3,945	3,945
<b>Total amount of credit unused</b>	<u>33,945</u>	<u>33,945</u>

Notes to and forming part of the financial report  
for the year ended 30 June 2024



Note 15. Related party transactions

	2024 Actual \$	2024 Budget \$	2023 Actual \$
Note			
<b>(a) Council Member Remuneration</b>			
Fees, expenses and allowances to be paid or reimbursed to elected council members.			
President's annual allowance	6,000	6,000	6,000
President's meeting attendance fees	5,735	6,110	5,240
President's travel and accommodation expenses	697	1,500	–
<b>Total</b>	<b>12,432</b>	<b>13,610</b>	<b>11,240</b>
Deputy President's annual allowance	1,375	1,500	1,500
Deputy President's meeting attendance fees	3,625	3,250	2,260
Deputy President's travel and accommodation expenses	–	750	2,893
<b>Total</b>	<b>5,000</b>	<b>5,500</b>	<b>6,653</b>
All other council member's meeting attendance fees	8,365	12,000	11,660
<b>Total</b>	<b>8,365</b>	<b>12,000</b>	<b>11,660</b>
<b>Total</b>	<b>25,797</b>	<b>31,110</b>	<b>29,553</b>
15c			

	2024 Actual \$	2023 Actual \$
Note		

**(b) Key management personnel**

**Key Management Personnel (KMP) Compensation**

The total of compensation paid to KMP of the Shire during the year are as follows:

Short-term employee benefits	630,853	910,133
Post-employment benefits	50,037	85,983
Employee - other long-term benefits	15,172	49,966
Council member costs	25,797	29,553
<b>Total</b>	<b>721,859</b>	<b>1,075,635</b>
15a		

*Short-term employee benefits*

These amounts include all salary and fringe benefits awarded to KMP except for details in respect to fees and benefits paid to council members which may be separately found in the table above.

*Post-employment benefits*

These amounts are the current-year's estimated cost of providing for the Shire's superannuation contributions made during the year.

*Other long-term benefits*

These amounts represent annual leave and long service leave entitlements accruing during the year.

*Council member costs*

These amounts represent payments of member fees, expenses, allowances and reimbursements during the year.



## Notes to and forming part of the financial report for the year ended 30 June 2024

### Note 15. Related party transactions (continued)

#### (c) Transactions with related parties

Transactions between related parties and the Shire are on normal commercial terms and conditions, no more favourable than those available to other parties, unless otherwise stated.

No outstanding balances or provisions for doubtful debts or guarantees exist in relation to related parties at year end.

	2024 Actual \$	2023 Actual \$
<b>In addition to KMP compensation above the following transactions occurred with related parties:</b>		
Sale of goods and services	—	43,114
Purchase of goods and services	—	83,836
	—	126,950

#### Related parties

The Shire's main related parties are as follows:

##### *i. Key management personnel*

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any council member, are considered key management personnel and are detailed in Notes 16(a) and 16(b).

##### *ii. Other Related Parties*

Outside of normal citizen type transactions with the Shire, there were no other related party transactions involving key management personnel and/or their close family members and/or their controlled (or jointly controlled) entities.

##### *iii. Entities subject to significant influence by the Shire*

There were no such entities requiring disclosure during the current or previous year.

### Note 16. Events occurring after the end of the reporting period

The Shire of Ngaanyatjaraku has no subsequent events to report.

## Notes to and forming part of the financial report for the year ended 30 June 2024



### Note 17. Other Material Accounting Policies

#### a) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows.

#### b) Current and non-current classification

The asset or liability is classified as current if it is expected to be settled within the next 12 months, being the Shire's operational cycle. In the case of liabilities where the Shire does not have the unconditional right to defer settlement beyond 12 months, such as vested long service leave, the liability is classified as current even if not expected to be settled within the next 12 months. Inventories held for trading are classified as current or non-current based on the Shire's intentions to release for sale.

#### c) Rounding off figures

All figures shown in this annual financial report, other than a rate in the dollar, are rounded to the nearest dollar. Amounts are presented in Australian Dollars.

#### d) Comparative figures

Where required, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

When the Shire applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statements that has a material effect on the statement of financial position, an additional (third) statement of financial position as at the beginning of the preceding period in addition to the minimum comparative financial report is presented.

#### e) Budget comparative figures

Unless otherwise stated, the budget comparative figures shown in this annual financial report relate to the original budget estimate for the relevant item of disclosure.

#### f) Superannuation

The Shire contributes to a number of Superannuation Funds on behalf of employees. All funds to which the Shire contributes are defined contribution plans.

#### g) Fair value of assets and liabilities

Fair value is the price that the Shire would receive to sell the asset or would have to pay to transfer a liability, in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (i.e. the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (i.e. the market that maximises the receipts from the sale of the asset after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

#### h) Interest revenue

Interest revenue is calculated by applying the effective interest rate to the gross carrying amount of a financial asset measured at amortised cost except for financial assets that subsequently become credit-impaired. For credit-impaired financial assets the effective interest rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance).

#### i) Fair value hierarchy

AASB 13 *Fair Value Measurement* requires the disclosure of fair value information by level of the fair value hierarchy, which categorises fair value measurement into one of three possible levels based on the lowest level input that is significant to the measurement can be categorised into as follows:

##### Level 1

Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

##### Level 2

Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.

##### Level 3

Measurements based on unobservable inputs for the asset or liability.

The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one

## Notes to and forming part of the financial report for the year ended 30 June 2024

### Note 17. Other Material Accounting Policies (continued)

or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

#### Valuation techniques

The Shire selects a valuation technique that is appropriate in the circumstances and for which sufficient data is available to measure fair value. The availability of sufficient and relevant data primarily depends on the specific characteristics of the asset or liability being measured. The valuation techniques selected by the Shire are consistent with one or more of the following valuation approaches:

#### Market approach

Valuation techniques that use prices and other relevant information generated by market transactions for identical or similar assets or liabilities.

#### Income approach

Valuation techniques that convert estimated future cash flows or income and expenses into a single discounted present value.

#### Cost approach

Valuation techniques that reflect the current replacement cost of the service capacity of an asset.

Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting a valuation technique, the Shire gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs. Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

#### j) Impairment of assets

In accordance with Australian Accounting Standards, the Shire's assets are assessed at each reporting date to determine whether there is any indication they may be impaired.

Where such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount except for non-financial assets that are:

- land and buildings classified as property, plant and equipment;
- infrastructure; or
- vested improvements that the local government controls, in circumstances where there has been an impairment indication of a general decrease in asset values.

These non-financial assets are assessed in accordance with the regulatory framework detailed in Note 10.

Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (e.g. *AASB 116 Property, Plant and Equipment*) whereby any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

## Notes to and forming part of the financial report for the year ended 30 June 2024

### Note 18. Rating information

Rate type	Basis of valuation	Rate in \$	Number of properties	2023/24 Actual Rateable value	2023/24 Actual Rate revenue	2023/24 Actual Interim rates	2023/24 Actual Back rates	2023/24 Actual Total revenue	2023/24 Budget rate revenue	2023/24 Budget interim rate	2023/24 Budget back rate	2023/24 Budget total revenue	2022/23 Actual Total revenue
<b>General Rates</b>													
Rate Description													
Mining Tenements	Unimproved valuation	-	-	-	469,846	(5,760)	-	464,086	468,583	-	-	468,583	405,797
<b>Total general rates</b>		-	-	-	469,846	(5,760)	-	464,086	468,583	-	-	468,583	405,797
<b>Minimum payment</b>													
Mining Tenements	Unimproved valuation	-	-	-	-	-	(605)	(605)	1,262	-	-	1,262	980
<b>Total minimum payments</b>		-	-	-	-	-	(605)	(605)	1,262	-	-	1,262	980
<b>Total general rates and minimum payments</b>		-	-	-	469,846	(5,760)	(605)	463,481	469,845	-	-	469,845	406,777
<b>Total rates</b>								463,481				469,845	406,777

The rate revenue was recognised from the rate record as soon as practicable after the Shire resolved to impose rates in the financial year as well as when the rate record was amended to ensure the information in the record was current and correct.

(\*) Rateable Value at time of raising of rate.

## Notes to and forming part of the financial report for the year ended 30 June 2024

### Note 19. Determination of surplus or deficit

	2023/24	2023/24	2022/23
	30 June 2024	Budget	
	Carried Forward	30 June 2024	30 June 2023
		Carried Forward	Carried Forward
Note	\$	\$	\$

#### (a) Non-cash amounts excluded from operating activities

The following non-cash revenue or expenditure has been excluded from amounts attributable to operating activities within the Statement of Financial Activity in accordance with *Financial Management Regulation 32*.

#### Adjustments to operating activities

Less: Profit on asset disposals	(71,144)	(42,373)	(39,619)
Less: Fair value adjustments to financial assets at fair value through profit or loss	—	—	(1,844)
Add: Depreciation	7,771,260	2,183,055	2,216,304

Non-cash movements in non-current assets and liabilities:

Financial assets at amortised cost	(840)	—	—
Employee benefit provisions	16,046	—	(22,904)

#### Non-cash amounts excluded from operating activities

7,715,322	2,140,682	2,151,937
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#### (b) Surplus/(deficit) after imposition of general rates

The following current assets and liabilities have been excluded from the net current assets used in the Statement of Financial Activity in accordance with *Financial Management Regulation 32* to agree to the surplus/(deficit) after imposition of general rates.

#### Adjustments to net current assets

Less: Reserve accounts	(8,293,678)	(8,490,582)	(8,079,247)
<b>Total adjustments to net current assets</b>	<b>(8,293,678)</b>	<b>(8,490,582)</b>	<b>(8,079,247)</b>

#### Net current assets used in the Statement of Financial Activity

Total current assets	15,289,044	—	15,037,152
Less: Total current liabilities	(1,523,669)	—	(1,177,296)
Less: Total adjustments to net current assets	(8,293,678)	(8,490,582)	(8,079,247)
<b>Surplus or deficit after imposition of general rates</b>	<b>5,471,697</b>	<b>(8,490,582)</b>	<b>5,780,609</b>



## Notes to and forming part of the financial report for the year ended 30 June 2024

### Note 20. Reserve accounts

	2024 Opening Balance Actual	2024 Transfer to Actual	2024 Transfer (from) Actual	2024 Closing Balance Actual	2024 Opening Balance Budget	2024 Transfer to Budget	2024 Transfer (from) Budget	2024 Closing Balance Budget	2023 Opening Balance Actual	2023 Transfer to Actual	2023 Transfer (from) Actual	2023 Closing Balance Actual
<b>Restricted by council</b>												
(a) Employee Entitlement Reserve	324,523	8,683	-	333,206	324,523	-	-	324,523	312,479	12,044	-	324,523
(b) Asset Replacement, Acquisition and Development Reserve	6,808,565	182,175	-	6,990,740	6,808,565	411,335	-	7,219,900	4,546,270	2,262,295	-	6,808,565
(c) Cultural Centre Reserve	289,480	7,745	-	297,225	289,480	-	-	289,480	182,448	107,032	-	289,480
(d) Strategic Reserve	656,679	15,828	-	672,507	656,679	-	-	656,679	536,019	120,660	-	656,679
	8,079,247	214,431	-	8,293,678	8,079,247	411,335	-	8,490,582	5,577,216	2,502,031	-	8,079,247

All reserves are supported by cash and cash equivalents and financial assets at amortised cost and are restricted within equity as Reserve accounts.

In accordance with Council resolutions or adopted budget in relation to each reserve account, the purpose for which the reserves are set aside and their anticipated date of use are as follows:

Name of Reserve	Purpose of the reserve
(a) Employee Entitlement Reserve	Established to fund a portion of future commitments for employee entitlements incurred as a result of employing staff and workers in relation to leave entitlements.
(b) Asset Replacement, Acquisition and Development Reserve	To provide and replace the necessary equipment, furniture, plant, buildings and infrastructure comprising of roads, drains, footpaths and recreational reserves.
(c) Cultural Centre Reserve	To provide for the successful operation of the Cultural Centre as provided for in clause 8.2 of the management deed between the Shire of Ngaanyatjaraku, Warburton Community Incorporated and the Ngaanyatjarra Council (Aboriginal Corporation), transfers to the reserve represent surplus funds from the day to day operations of the Cultural Centre after deducting costs incurred by the Shire.
(d) Strategic Reserve	To provide for the reduction of financial risk of unanticipated events in the occurrence of a natural disaster. To provide for strategic actions in support of identified activities that cannot be funded in the one budget period. To provide for the capacity to take-up unanticipated strategic opportunities.

**Financial Report**

for the year ended 30 June 2024

**Independent Auditor's Report**

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Insert Independent Auditor's Report here