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2023–2024 annual report

acknowledgement

of Country and Aboriginal History

The Shire of Ashburton acknowledges all native title holders throughout the Shire.

We respect and honour the Traditional Owners, Custodians, native land titles, and Elders past, present and future.

The land comprising the Shire of Ashburton has been home to First Nations people for millennia. Sustained by bonds of kinship, language, culture and connection to the land, the local Aboriginal people have demonstrated autonomy and innovation in adapting to a harsh environment.

We recognise the richness of their culture and the responsibility of all Australians to respect Aboriginal heritage.

We acknowledge the stories, traditions and living cultures of Aboriginal peoples on this land and commit to building a brighter future together.

introduction

The Shire of Ashburton is pleased to present our Annual Report for the 2023/2024 financial year.

The Annual Report details our progress, activities and achievements throughout the 2023/2024 financial year which align to our Strategic Community Plan 2022-2032. Copies of the Strategic Community Plan 2022-2032 can be downloaded from our website.

Our financial statements have been certified by an independent auditor.

The Annual Report has been prepared in accordance with the *Local Government Act 1995*.

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Shire of Ashburton Snapshot

A significant contributor to Australia's economy

 <p>8,076 resident population</p> <p>10,000+ est. transit workforce</p> <p>34 median age</p> <p>58.1% / 41.9% male / female</p> <p>10.5% Aboriginal & Torres Strait Islander population</p>	 <p>16,352 jobs in Ashburton</p> <p>\$2,311 median weekly income</p> <p>63,850 jobs supported in the Pilbara region</p> <p>73% full-time workers</p> <p>0.8% unemployment rate</p>	 <p>109,000 km² almost half the size of the state of Victoria</p> <p>0.08 population density</p> <p>Top 3 industries by employment</p> <ol style="list-style-type: none"> 1. mining 2. construction 3. accommodation; food & beverage
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<p>Gross Regional Product</p> <p>\$36.86 billion gross regional product</p> <p>8.28% of WA's GDP of \$445.3 billion</p> <p>2.14% of Australia's GDP of \$1.724 trillion</p>	<p>Pilbara Region Gross Regional Product</p> <p>\$49.9 billion industry output</p> <p>\$45.11 billion mining sector output</p> <p>\$2.57 billion construction</p>	
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Visit Ashburton Snapshot

The ultimate reef to range experience



303,000
annual visitors avg 2021+22

1,995,000
visitor nights avg 2021+22

\$184 million
annual avg spend 2019+20+21+22

7.9 days
average visitor stay

79% business	19% holiday	2% visiting friends & relatives
11% business	84% holiday	

	<p>Recreation</p> <p>boating, camping, fishing, hiking, 4WDing, snorkelling, water-sports</p>
	<p>Self-Drivers</p> <p>a large portion of holiday makers to the region are self-drive</p>
	<p>Top Destinations</p> <ul style="list-style-type: none"> • Karijini and Millstream-Chichester National Parks • Mackerel Islands • Towns of Tom Price, Onslow, Pannawonica and Paraburdoo • Station Stays



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Data Sources:
<https://economy.id.com.au> (2023)
 Shire of Ashburton Overnight Visitor Factsheet 2022, Tourism WA Insights and Planning, April 2023



about

the Shire of Ashburton

The Shire of Ashburton continues to be a driving force of the Pilbara region and Western Australian economy.

Our Shire delivers 40% to the Gross Regional Product of the Pilbara region and 9.5% to the WA economy. Our economy is not only growing, but also providing a diverse range of opportunities.

Encompassing the towns of Tom Price, Onslow, Paraburdoo and Pannawonica, our residents boast a unique lifestyle, living next door to Karijini and Millstream Chichester National Parks and also availing themselves of idyllic coastal living in a Shire that extends from reef to range.

Council continues to drive, attract, and source investment for the region to ensure the ongoing expansion of services, improved accessibility, commercialisation, and industry growth, all contributing to the overall health and well-being of our community.



our vision



opportunity to community

Vision We will be a welcoming, sustainable and socially active district, offering a variety of opportunities to community.

Values The Corporate values that guide our organisation are:

Respect

We will acknowledge and listen to the diverse opinions and cultures of our community.

Openness

We will be honest, accountable, and transparent in how we do things.

Teamwork

We will focus on coordinating the effective and efficient delivery of services and projects.

Leadership

We will remain positive, and find opportunities to thrive, in all situations.

Excellence

We will be empowered to deliver achievable excellence in everything we do.

Health and Wellbeing

We will champion the health and wellbeing of our fellow employees and community members.



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Shire President's *report*

In my first 12 months of appointment into office as Shire President, I am proud to present the 2023/2024 Annual Report.

I am pleased to report that the Shire of Ashburton has made significant strides over the past year, with \$83.3 million towards capital works programs. This year has aligned closely with our Strategic Community Plan 2022-2023, reflecting our vision of being a welcoming, sustainable and socially active district.

Over the past year, the Shire has continued to play a vital role in driving the State's economic growth, contributing significantly to the nation's wealth. Our capacity to deliver substantial capital projects has grown in line with sustained development across the region, further enhancing the liveability of our towns.

In November 2023, it was the Ordinary Election, the first time it was a public vote for the role of Shire President. In my first year of appointment, we had many successes and made Ashburton the connected and viable district we are.

The 2024 year started off with the completion of the Paraburdoo Cenotaph, an updated project to enhance the existing infrastructure. It is a significant investment in the town's infrastructure and is a marked contribution to the rich and diverse culture and history we have here in the Shire of Ashburton.

ANZAC Day is a significant occasion across our Shire, and this year was no exception. We hosted numerous events, programs and important milestones that brought our towns together. The unveiling of the new Cenotaph in Paraburdoo on ANZAC Day was a particularly exciting moment for the community.

Following this, we celebrated a hugely successful Reconciliation Week and NAIDOC Week, with record attendance for these meaningful events. These celebrations showcased the rich culture within our Shire, and the feedback was overwhelmingly positive, making them true highlights of the year.

In March, the Shire was at the forefront of the community campaign, Bandages Won't Fix Broken Promises, to bring attention to regional healthcare and have the Labor Government stick to their 2021 election promise of delivering a new hospital. Closing out the financial year, the campaign had the attention of locals as well as the Minister for Health, with people campaigning as far as

Esperance to show their support for Tom Price, a true ode to community sticking together and the resilience of our Ashburton residents.

Amongst the firsts for the year, in June the inaugural Ashburton Art Awards came to life, an event showcasing the talented individuals in the form of photography, painting, sculpture and more, with the three-week long exhibition in Tom Price being a drawcard for residents and tourists alike.

Projects included the Onslow Skate Park upgrade, seeing the completion of renewed surfaces to suit the needs of Onslow residents and visitors, creating a hub for our coastal town. The Pilbara Regional Waste Management Facility has been brought in-house for the Shire to manage, creating a waste solution for the Pilbara, a benefit to the community and economy.

As we look to the future, the Shire remains committed to innovation and improvement. Our unique Pilbara environment offers opportunities at every turn, and as a Council we are dedicated to seizing these opportunities to benefit our community. The last five years have seen Council's capital investment exceed \$200 million, a testament to our commitment to intergenerational renewal and the upgrade of community infrastructure across the Shire.

Many of the projects we are able to deliver to our community would not be possible without partnership and funding agreements with major resource companies and the State.

I am confident that with continued collaboration and strategic planning, we will further our mission of making Ashburton a place where community spirit thrives, and sustainable development is a cornerstone of our success.

I am proud to continue to lead Council and we look forward to continued partnership, development, and progression across our towns of Tom Price, Onslow, Paraburdoo and Pannawonica for the benefit of our communities, our Shire and the State.

Audra Smith
Shire of Ashburton President



Chief Executive Officer's *report*

The Shire of Ashburton truly is a great place to live, with our continual development and community-based efforts being recognised at various levels.

In November 2023, the Ordinary Election welcomed Shire President, Audra Smith, who was elected by the public to serve as the President for the Shire of Ashburton for a four-year term.

The prosperity of our region continues to be visible to stakeholders, with many choosing to invest in the area through projects, initiatives, and contributions that further develop the growth and continued success of our four towns.

This year saw our towns of Tom Price, Onslow, Paraburdoo and Pannawonica turn into vibrant hubs with a calendar of programs and events; the Paraburdoo Cenotaph unveiling, NAIDOC Week, Reconciliation Week, Ashburton Art Awards and more. This brings our connected community together and creates many opportunities for our community.

The Shire was also recognised for our tourism efforts, awarded Bronze at the 2023 Perth Airport Tourism Council Awards in the category of Excellence in Local Government for Tourism. This recognition demonstrates our continued commitment to highlighting both the Shire and the wider Pilbara region as a key destination for tourists and a great place for families to live and grow.

In March, the Shire was proud to be awarded ISO 45001 Accreditation, making us one of the first Australian local governments to achieve this milestone, and the first in Western Australia. This accreditation is a testament to our commitment to prioritising the health, safety and wellbeing of our employees, contractors and community members. ISO 45001 demonstrates our proactive approach to identifying and mitigating workplace hazards, fostering a strong safety culture and continually improving our health and safety management systems across all four towns.

The Shire's ability to deliver key capital projects, services and events that enhance the liveability of our community would not be possible without our Elected Members. Elected Members play an integral role in representing the community, advocating for issues of importance, and providing leadership and strategic direction for the future of our Shire.

It brings me great pleasure to present the 2023/24 annual report and work with Council to continue delivering positive, valuable outcomes and opportunities for the community.

Kenn Donohoe
Shire of Ashburton Chief Executive Officer



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Achievements *and highlights*

The Shire of Ashburton recognises the need to continually improve, upgrade and develop our community with facilities, projects and services that encourage vibrancy and connection within Tom Price, Onslow, Paraburdoo and Pannawonica.



Pilbara Regional Waste Management Facility

Towards the end of 2023, the Shire of Ashburton proudly announced that the Pilbara Regional Waste Management Facility (PRWMF) in Onslow received approval under Chevron's Third-Party Waste Stewardship Evaluation Procedure as "Selected for Use".

As the region's only Class IV waste facility, the PRWMF is open to all commercial customers, offering services to accept, process, recover, recycle, and dispose of a wide range of waste streams, including both hazardous and non-hazardous materials. These include household

and industrial general waste, liquid waste, hydrocarbon wastes, per- and polyfluoroalkyl substances (PFAS), contaminated soils, construction and demolition waste, and more across various landfill categories from Class I to Class IV.

This approval marks a significant step in enhancing our region's waste management capabilities, ensuring responsible and sustainable disposal practices while supporting the diverse needs of our community and commercial partners.

Paraburdoo Wins Tidy Town Award

In November 2023, the Paraburdoo community were awarded the winners in the Tidy Towns Sustainable Communities Awards in the General Appearance Category.

To all the Shire staff, residents and visitors who go above and beyond in making this a clean, tidy and attractive town, your efforts continue to pay off and be recognised Statewide. By working together, you are building a sustainable community, making it an amazing place to live and visit. The awards celebrated 50 years of recognising and rewarding regional and remote communities who take positive action to protect and enhance their environment. Well done, Paraburdoo!

Tom Price Hospital Advocacy Campaign

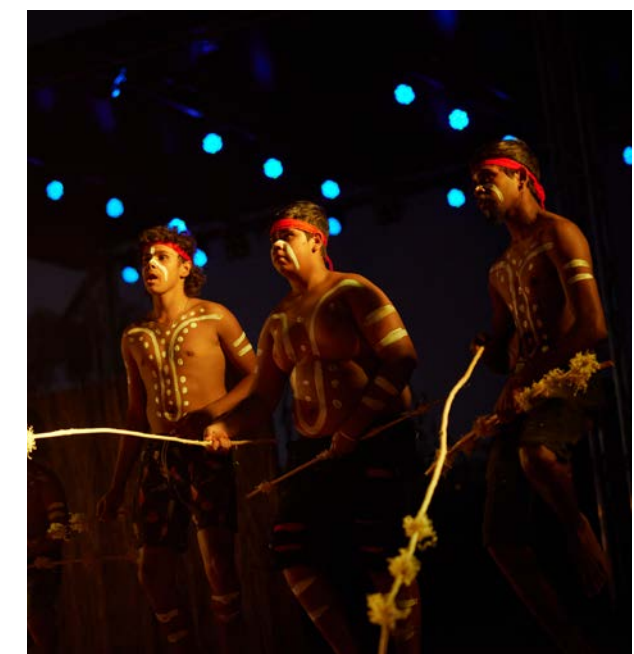
In March 2024, the Shire spearheaded the Bandages Won't Fix Broken Promises campaign, highlighting the need for regional healthcare and urging the Labor Government to fulfil their 2021 election promise of delivering a new hospital.

As the financial year concluded, the campaign had garnered widespread attention, resonating not only with locals but also with the Minister for Health and supporters from as far as Esperance. The months of campaigning included community information sessions, media coverage through regional WA news and radio, advertising and community campaigning to get the message heard. This effort truly showcased the unity and resilience of the Ashburton community.

Reconciliation Week

May 2024 was Reconciliation Week in the Shire, celebrating our commitment to acknowledging and embracing the diverse cultures and histories of our First Nations communities.

The Community Development teams worked tirelessly to bring to life activations in Tom Price, Paraburdoo and Onslow, featuring bush medicine and damper workshops, Kooking with a Koori, Art with Joanna Nangala and Indigenous Spotlight Shorts, a virtual panel breakfast and a Reconciliation Week Walk in Onslow. Celebrating the theme 'Now More Than Ever,' this year's events were truly remarkable, marking one of the best Reconciliation Weeks across our towns yet.



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Paraburdoo Cenotaph

In April 2024, the revitalised Paraburdoo Cenotaph was completed, providing an updated and central point for the town, while honouring those who served our country.

The ANZAC redevelopment project was initiated to enhance and renew the existing park, while providing a restored and updated ANZAC Memorial Plaza. The new Cenotaph celebrates Ashburton's rich history.

ANZAC Day is an important time of commemoration for the Shire of Ashburton, a time to honour those who served in our armed forces throughout history and in the present day. The memorial will serve as a lasting reminder of their sacrifice, both in Paraburdoo and across our other towns and celebrates the lives of our countrymen and women.



Onslow Skate Park

June 2024 marked the successful completion of the replacement concrete works at the Onslow Skate Park.

The final changes, including painting and resurfacing, has marked a significant achievement in enhancing recreational facilities for our residents and visitors, and has given this essential community hub a new lease on life.



Pannawonica Pride Month

In June, Pannawonica hosted an unforgettable event. The inaugural Pride Month celebration featured Balls Up Bingo Perth and Drag Spectacular that captivated the community with vibrant performances from Dean Misdale, Miss Cara and DJ Mikey.

This sold-out event was a tremendous success, bringing together residents for a night of fun, entertainment and inclusivity, while also shining a spotlight on the importance of celebrating diversity and promoting acceptance within the community.



Ashburton Art Awards 2024

Launched in June 2024, the inaugural Ashburton event attracted over 300 attendees and more than 60 local entrants, celebrating the remarkable artistic talents within our Shire.

Art plays a vital role in our community, fostering creativity, expression and connection while reflecting our diverse culture and shared experiences. With an overwhelming amount of feedback and success, we look forward to hosting the 2025 Ashburton Art Awards.



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our Council

2023 Local Government Ordinary Elections

Local government elections were held on 21 October 2023 with the official Swearing-In ceremony taking place in Tom Price on 25 October 2023.

This election marked the swearing-in of the first popularly elected Shire President. Four candidates contested for President, with electors publicly deciding their President for the first time. After preferences, President Audra Smith secured 523 votes. President Smith will serve for a four-year term to 2027.

The following candidates were elected to serve on Council, each for four-year terms to 2027:

- Shire President: **Audra Smith**
- Onslow Ward: **Kerry White** (Deputy Shire President)
- Ashburton-Tablelands Ward: **Rory de Pledge** (elected unopposed)
- Paraburdoo Ward: **Linton Rumble JP**
- Tom Price Ward: **Tina Mladenovic**

Under section 4.1B of the *Local Government Act 1995*, Brie Healy was elected as Councillor for the Tom Price Ward, with the term of office expiring on 18 October 2025. This was due to the election of current sitting Councillor Smith being elected as Shire President.

The Shire of Ashburton extends its heartfelt thanks to former President Cr White for her eight years of dedicated service to the Ashburton community. Cr White's leadership was instrumental in guiding the Council through significant infrastructure projects; Tom Price Pump Track, Onslow Administration Building, Tom Price Childcare and Emergency Services Precinct, Red Dog Statue unveiling, Onslow Airport opening, Ocean View Caravan Park transformation, navigating the challenges of COVID-19, and actively engaging with stakeholders to secure funding for projects and keeping the community front of mind. Cr White's leadership as President also welcomed in the 50-year celebrations of the Shire, the Onslow Eclipse Festival, Passion of the Pilbara and the officiating of many community events and programs. We are deeply grateful for her commitment and contributions. Now the Deputy Shire President, Cr White's service and contribution continues.

A special thank you



Cr Jamie Richardson

At its meeting held 10 October 2023, Council recognised the service of Cr Richardson. As the Tableland Ward Councillor from 2019 to 2023, Cr Richardson

was presented with a plaque to show his exemplary dedication and service to the community. We extend our deepest gratitude to Cr Richardson for his valuable contributions, and we wish him continued success in his future endeavours.



Cr Tina Mladenovic

Serving Council from 2021 to 2023, Cr Mladenovic was a passionate advocate for the Tom Price Ward, prioritising community-focused initiatives and

working to address the needs and aspirations of the local residents. Council extends their farewell and thanks to Cr Mladenovic for her contributions and wishes her all the best in her future career.

2024 Local Government Extraordinary Election

During the Ordinary Council Meeting in Paraburdoo

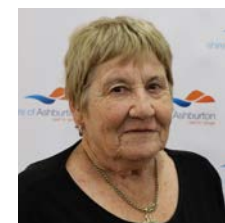
on 19 March 2024, the Shire of Ashburton Council swore in Rosanne Kapor as a Councillor for the Tom Price Ward. The ceremony follows the 2024 Extraordinary Election, conducted by the WA Electoral Commission, as a result of Cr Mladenovic's resignation on 27 November 2023.



The Shire of Ashburton has nine elected members across six wards.



Audra Smith
Shire President



Cr Kerry White
Deputy Shire President
Onslow Ward



Cr Rory de Pledge
Ashburton-Tablelands Ward



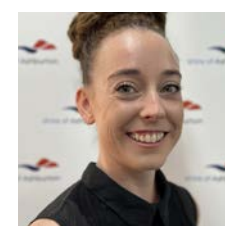
Cr Melanie Gallanagh
Pannawonica Ward



Cr Linton Rumble JP
Paraburdoo Ward



Cr Alana Sullivan
Paraburdoo Ward



Cr Brie Healy
Tom Price Ward



Cr Rosanne Kapor
Tom Price Ward



Cr Matthew Lynch
Tom Price Ward

Meeting Attendance

The table below details the total number of meetings held for each meeting type and the elected members' attendance at these meetings during 2023/2024. Not applicable (N/A) depicts that an elected member was not a member of the relevant committee.

Elected Member	Ordinary Council Meeting (11)	Special Council Meeting (2)	Economic and Tourism Development Committee Meeting (3)	Audit and Risk Management Committee (5)	Chief Executive Officer's Performance Review Occasional Committee (2)	Community Grants Committee (1)
President Smith	11	2	3	5	2	N/A
Cr White	10	2	1	5	2	1
Cr de Pledge	8	1	1	1	1	N/A
Cr Gallanagh	8	0	N/A	0	1	1
Cr Rumble JP	11	2	0	2	1	N/A
Cr Sullivan	10	2	3	4	1	N/A
Cr Healy	5	1	1	1	1	1
Cr Kapor	4	0	N/A	1	N/A	N/A
Cr Lynch	11	2	3	5	2	1
Cr Mladenovic	5	1	1	2	1	N/A
Cr Richardson	1	0	N/A	1	N/A	N/A

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Payments

The table below details the payments made to elected members in 2023/2024 in accordance with section 5.98 of the *Local Government Act 1995* and the Salaries and Allowances Determination for Local Government Chief Executive Officers and Elected Members.

Elected Member	President Allowance (\$)	Deputy President Allowance (\$)	Annual Meeting Attendance Fees (\$)	Annual ICT Allowance (\$)	Travel Reimbursement (\$)	TOTAL (\$)
President Smith	45,564.20		29,865.95	3,000.00	3,273.51	81,703.66
Cr White	20,350.81	11,255.46	26,714.05	3,000.00	5,160.14	66,480.46
Cr de Pledge			24,170.00	3,000.00	5,253.13	32,423.13
Cr Gallanagh			24,170.00	3,000.00	2,799.67	29,969.67
Cr Rumble JP			24,170.00	3,000.00	3,017.18	30,187.18
Cr Sullivan			24,170.00	3,000.00	2,759.50	29,929.50
Cr Healy			16,707.68	2,073.77	1,333.78	20,115.23
Cr Kapor			7,132.13	885.25	1,082.81	9,100.19
Cr Lynch		5,222.54	24,170.00	3,000.00	4,076.61	36,469.16
Cr Richardson			7,462.32	926.23		8,388.55
Cr Mladenovic			9,905.74	1,229.51	97.93	11,233.18

Conduct

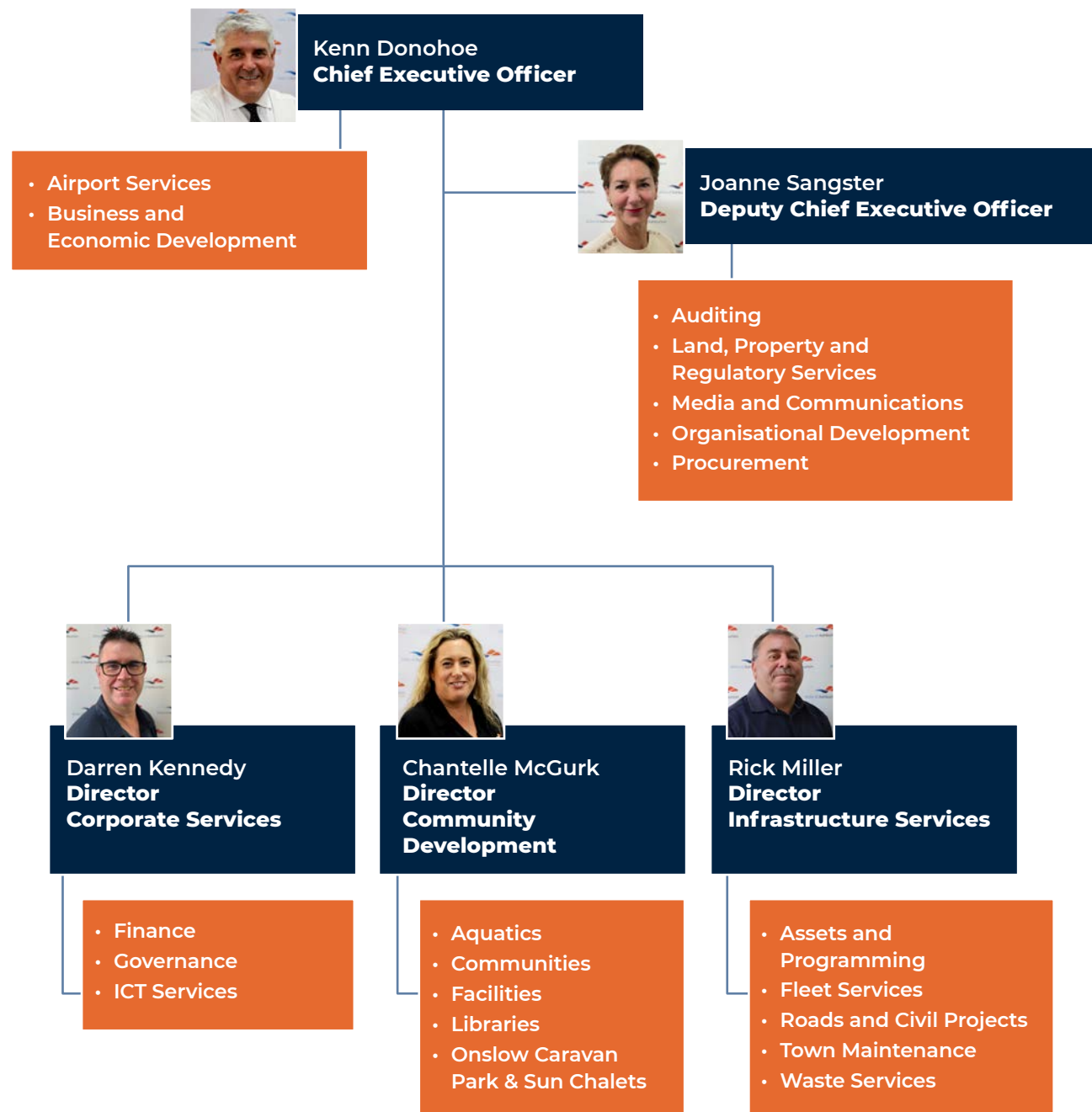
Section 5.121 of the *Local Government Act 1995* requires a local government to maintain a register of complaints relating to the conduct of elected members that have resulted in an action to be undertaken.

No complaints were included on the register and no remuneration or allowances were paid to the Local Government Standards Panel during the reporting period.


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Annual Salaries

Regulation 19B of the *Local Government (Administration) Regulations 1996* requires the Shire to disclose the number of:

- employees of the Shire entitled to an annual salary of \$130,000 or more
- those employees with an annual salary entitlement that falls within each band of \$10,000 over \$130,000.

This information is illustrated in the table below. Mandatory superannuation does not form part of the annual salary.

Annual Salary	# of Employees
\$130,000-\$139,999	4
\$140,000-\$149,999	5
\$150,000-\$159,999	2
\$160,000-\$169,999	1
\$170,000-\$179,999	1
\$180,000-\$189,999	1
\$190,000-\$199,999	1
\$200,000-\$209,000	0
\$210,000-\$219,000	0
\$220,000-\$229,000	1
TOTAL	16

The total remuneration paid to the Chief Executive Officer in 2023/2024 under the *Salaries and Allowances Act 1975*, including salary, superannuation and allowances was \$328,429.

Freedom of Information

The *Freedom of Information Act 1992* gives the public a right to apply for access to documents held by the Shire of Ashburton. The Shire aims to make information available whenever possible, outside the freedom of information process.

The Shire received 10 freedom of information applications in 2023/2024. All 10 applications were finalised internally. One internal review was conducted.

Information Management Systems

The Shire is continuing a review of its business processes and the various systems used to capture business intelligence across the organisation. An ICT Working Group, chaired by the Director Corporate Services and consisting of ICT and information management specialists, meets on a monthly basis to ensure a coordinated and consultative approach to the implementation of business information systems at the Shire.

Records Management

The Shire is committed to the reliable and systematic management of government records in accordance with the *State Records Act 2000* and the Shire's Recordkeeping Plan.

Training is provided to employees upon commencement and ongoing support given throughout the year. In 2023/2024, 22 records inductions were provided.

In preparation for the proposed Privacy and Responsible Information Sharing legislation, the Shire commenced a project to review and cleanse the data within its electronic document records management system.

The *Freedom of Information Act 1992* requires applications to be responded to within 45 calendar days. The Shire's average processing time for 2023/2024 was 19 days.

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

FOI Requests Received	10
Finalised Internally	10
Internal reviews	1



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Major Trading Undertakings

Through strategic planning and efficient execution, the Shire has effectively managed and facilitated diverse trading activities, contributing significantly to the local economy and liveability for residents and community members. Key achievements include robust financial growth, successful implementation of infrastructure projects, fostering community engagement and sustaining a thriving business environment throughout all four towns.

The Shire has two major trading undertakings:

Onslow Airport

The Shire's objective is to maintain a safe landing airstrip and functional airport amenities conducive to the promotion of the district as a tourist and business destination.

Ongoing costs are met by landing fees and charges. Annual surpluses as determined by Council, are transferred to a cash reserve to finance future upgrades and modifications to the facility.

	2023-2024 Actual \$	2023-2024 Budget \$
Operating Revenue		
Airport Fees	3,213,910	3,485,500
	3,213,910	3,485,500
Operating Expenditure		
Airport Operations	(3,833,098)	(4,728,300)
	(3,833,098)	(4,728,300)
Capital Revenue		
From Cash Reserves	1,450,800	2,141,554
	1,450,800	2,141,554
Capital Expense		
Capital Expense	(1,240,939)	(1,668,300)
To Cash Reserve	(394,825)	(455,500)
Loan Repayments	(27,319)	(27,500)
	(1,663,083)	(2,151,300)
Airport Gain / (Loss)	(831,471)	(1,252,546)

Pilbara Regional Waste Management Facility

The Shire's objective is to maintain a Class IV Waste Management Facility on the outskirts of Onslow. The facility is to be promoted for use by the Pilbara region and is designed to handle large quantities of industrial waste. Annual surpluses, as determined by Council, are transferred to a cash reserve account to finance future upgrades and modifications to the facility.

	2023-2024 Actual \$	2023-2024 Budget \$
Operating Revenue		
Waste Income	1,657,851	3,952,000
	1,657,851	3,952,000
Operating Expenditure		
Waste Operations	(3,090,287)	(4,474,200)
	(3,090,287)	(4,474,200)
Capital Revenue		
From Reserve	445,858	1,089,041
	445,858	1,089,041
Capital Expense		
Capital Expense	(3,637,460)	(3,729,941)
To Reserve	-	-
	(3,637,460)	(3,729,941)
Regional Waste Facility Gain / (Loss)	(4,624,037)	(3,163,100)


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Major Land Transactions

The Shire has been actively involved in major land transactions that have played a pivotal role in shaping the local landscape and contributing to the region's growth. The Shire's efforts in land transactions underscore its dedication to fostering a dynamic and well-planned community, ensuring a prosperous and sustainable future for residents, community members and stakeholders alike.

Ocean View Caravan Park (Phase 3)

The Shire's objective is to design and construct the Phase 3 Ocean View Caravan Park development, to satisfy the ever-increasing demand for holiday accommodation in Onslow, providing various economic benefits through increased capacity and seasonal tourism.

Current Year Transactions

	2023-2024 Actual \$	2023-2024 Budget \$
Expenditure		
Development Costs	35,764	9,637,900
	35,764	9,637,900

Expected future cash flows

	2023-2024 \$	2024-2025 \$
Cash Outflows		
Development Costs	35,764	14,263,470
Net cash flows	35,764	14,263,470

Assets and Liabilities

	2023-2024 \$	2023-2024 \$
Development costs	35,764	1,653,760
	35,764	1,653,760

Capital Grants, Subsidies and Contributions

The table below details the amount of all capital grants, subsidies and contributions, for replacing and renewing assets that were received by the local government during the:

- 2023/2024 financial year; and
- two financial years prior to the 2023/2024 financial year.

INFORMATION ON CAPITAL GRANTS, CONTRIBUTIONS AND SUBSIDIES

Capital Item	Funding Program / Provider	Opening Balance	Received	Expended	Closing Balance	Received	Expended	Closing Balance	Received	Expended	Closing Balance
		(1)	(2)	(3)	(1)	(2)	(3)	(1)	(2)	(3)	(1)
		2021/22 \$	2021/22 \$	2021/22 \$	2021/22 \$	2022/23 \$	2022/23 \$	2022/23 \$	2023/24 \$	2023/24 \$	2023/24 \$
Onslow Ocean Outfalls	Local Roads & Community Infrastructure Program – Phase 2	0	432,594	0	432,594	0	(92,500)	340,094	0	(10,630)	421,964
Onslow Seawall	Department of Industry, Science, Energy & Resources	0	0	0	0	1,500,000	0	1,500,000	0	(1,500,000)	0
ANZAC Park	Department of Industry, Science, Energy & Resources	0	0	0	0	100,000	0	100,000	0	0	100,000
ANZAC Park Foreshore	Local Roads & Community Infrastructure Program – Phase 3	0	0	0	0	773,161	(80,367)	692,794	0	(56,443)	636,351
Panna-wonica Millstream Road	Local Roads & Community Infrastructure Program – Phase 4B	0	0	0	0	0	0	0	445,976	(445,976)	0
Old Onslow Conservation Project	Department of Jobs, Tourism, Science & Innovation	159,017	0	(82,445)	76,572	0	(8,724)	67,848	0	(10,192)	57,656
Men's Shed	Department of Jobs, Tourism, Science & Innovation	0	0	0	0	0	0	0	270,000	(121,432)	148,568


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Capital Grants, Subsidies and Contributions CONTINUED

Capital Item	Funding Program / Provider	Opening Balance	Received	Expended	Closing Balance	Received	Expended	Closing Balance	Received	Expended	Closing Balance
		(1)	(2)	(3)	(1)	(2)	(3)	(1)	(2)	(3)	(1)
		2021/22	2021/22	2021/22	2021/22	2022/23	2022/23	2022/23	2023/24	2023/24	2023/24
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Onslow Bike Path	Department of Jobs, Tourism, Science & Innovation	0	0	0	0	0	0	0	500,000	(52,067)	447,933
Minna Oval Sports Club	Rio Tinto	0	0	0	0	0	0	0	2,500,000	(77,625)	2,422,375
Road Networks Capital Works	Roads to Recovery	49,885	736,300	(786,185)	0	736,300	(736,300)	0	736,389	(500,000)	236,389
Road Network Capital Works	Main Roads - Regional Road Group	318,635	2,450,115	(2,400,230)	368,520	1,032,475	(1,400,995)	0	800,000	(800,000)	0
Paraburdoo Bike Path	Rio Tinto Inspire Funding	0	0	0	0	0	0	0	2,000,000	(19,295)	1,980,705
Tom Price Court Covers	Rio Tinto	0	3,000,000	(142,804)	2,857,196	0	(2,857,196)	0	0	0	0
Paraburdoo Court Covers	Rio Tinto	0	5,062,508	0	5,062,508	0	(5,062,508)	0	0	0	0
Paraburdoo Court Covers	Department of Regional Development	0	0	0	0	151,282	(151,282)	0	0	0	0
Tom Price Emergency Precinct	Department of Fire and Emergency Services	0	1,290,300	(1,290,300)	0	403,100	(403,100)	0	0	0	0
Tom Price Emergency Precinct	Rio Tinto	1,286,293	0	(686,191)	600,102	0	(600,102)	0	0	0	0
Tom Price Child Care Facility	Rio Tinto	2,606,076	0	(3,606,076)	(1,000,000)	1,000,000	0	0	0	0	0
Onslow Ocean View Caravan Park	Department of Jobs, Tourism, Science & Innovation	0	0	0	0	250,000	(250,000)	0	0	0	0

Capital Grants, Subsidies and Contributions CONTINUED

Capital Item	Funding Program / Provider	Opening Balance	Received	Expended	Closing Balance	Received	Expended	Closing Balance	Received	Expended	Closing Balance
		(1)	(2)	(3)	(1)	(2)	(3)	(1)	(2)	(3)	(1)
		2021/22	2021/22	2021/22	2021/22	2022/23	2022/23	2022/23	2023/24	2023/24	2023/24
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Tom Price Skate Park	Rio Tinto	0	400,000	(149,327)	250,673	0	(250,673)	0	0	0	0
Tom Price Skate Park	Building Better Regions	0	0	0	0	300,000	(300,000)	0	0	0	0
Tom Price Pump Track	Rio Tinto	105,341	0	0	105,341	0	(105,341)	0	0	0	0
Tom Price Pump Track	Open Space Trust Fund	0	0	0	0	236,600	(236,600)	0	0	0	0
Bindi Bindi Road and Kerbing	Main Roads	0	0	0	0	432,511	(432,511)	0	0	0	0
Tom Price Information Bay	Rio Tinto	398,600	0	(398,600)	0	0	0	0	0	0	0
Onslow Airport X-Ray Equipment	Department of Industries, Science & Technology	12,348	0	(12,348)	0	0	0	0	0	0	0
Onslow Gym/Childcare	Chevron	152,382	0	(152,382)	0	0	0	0	0	0	0
Paraburdoo Child Care	Rio Tinto	36,622	0	(36,622)	0	0	0	0	0	0	0
Mine Road	Blackspot Funding	23,566	0	(23,566)	0	0	0	0	0	0	0
Residential Housing	Rio Tinto	0	0	0	0	10,859,977	(10,859,977)	0	1,027,000	(1,027,000)	0
TOTAL		5,557,793	14,539,223	(9,743,510)	10,353,506	16,175,406	(23,735,676)	2,793,236	8,279,365	(4,620,660)	6,645,194

(1) Grants/contributions recognised as revenue in a previous reporting period which were not expended at the close of the previous reporting period.

(2) New grants/contributions which were recognised as revenue during the reporting period and which had not yet been fully expended in the manner specified by the contributor.

(3) Grants/contributions which had been recognised as revenue in a previous reporting period or received in the current reporting period and which were expended in the current reporting period in the manner specified by the contributor.



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Events

Events play a pivotal role in shaping and enhancing the vibrant towns in the Shire of Ashburton, fostering a sense of unity, pride and connection with our residents and community members.

In 2023/2024, activations included Welcome to Town, ANZAC Day, Onslow Keepers Catch Ups, Halloween initiatives, School Holiday Programs, Christmas celebrations and more.



Citizenship Ceremonies

In 2023/2024, the Shire welcomed 35 new Australian citizens from a diverse range of countries, including France, the United States of America, New Zealand, South Africa, Thailand, Indonesia, Ukraine, Italy, the United Kingdom, and Taiwan.

Citizenship ceremonies were held across all four towns, with a total of 12 ceremonies: five in Tom Price, two in Onslow, three in Paraburdoo and two in Pannawonica.



Local History Strategy

Preserving and celebrating local history honours the past and is a vital link to our roots. It's the rich tapestry of heritage, culture and traditions that tells the story of the past, shaping the identity and character of a place.

In November 2023, the Shire partnered with Wicked Strategies to develop the Shire's first Local History Strategy.

Local history is more than just a reflection of the past – it's a treasure chest of memories, knowledge and insights that have shaped our vibrant towns and communities. The stories of those that came before us should be honoured, celebrated and accessible to everyone who lives, works and visits the Shire of Ashburton. The strategy will lay out how we collect, preserve and share data of our Shire, and with numerous community members involved, it is taking shape to be an informing and critical framework for the Shire's future endeavours.



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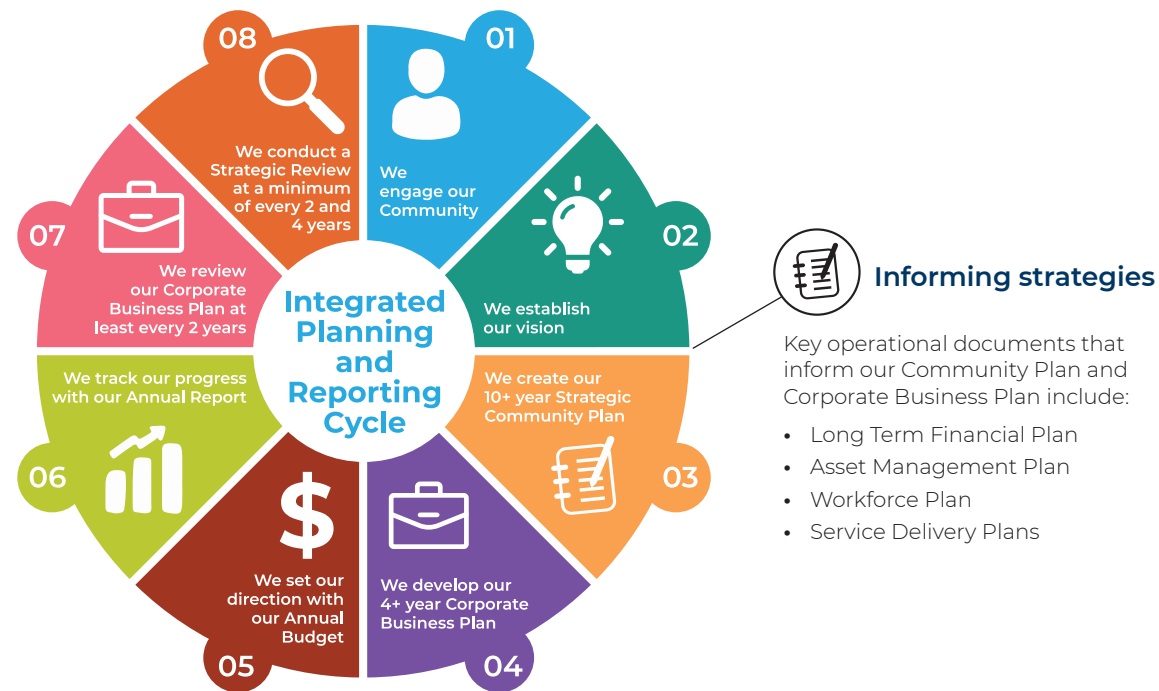
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Integrated Planning and Reporting Framework



Strategic Community Plan

In February 2022, Council adopted the Strategic Community Plan 2022-2032.

The Strategic Community Plan is a 10-year strategy and planning tool and is the principal guiding document for the Shire's strategic planning. As part of the development of the Strategic Community Plan, the community were invited to share their vision, aspirations and objectives for the future of the Shire of Ashburton.

The Strategic Community Plan provides valuable insight into the key issues and aspirations held by the local community. Importantly for the Council, these views help to establish clear priorities and shape the vision, values, objectives and strategies contained within the Strategic Community Plan. The following four key strategic objectives are defined within the Plan as follows:

- 1 People** – We will support opportunities for the community to be safe, socially active and connected.
- 2 Place** – We will provide sustainable, purposeful, and valued built and natural environment opportunities for community.
- 3 Prosperity** – We will advocate and drive opportunities for the community to be economically desirable, resilient and prosperous.
- 4 Performance** – We will lead the organisation, and create the culture, to deliver demonstrated performance excellence to the community.

There were no modifications made to the Strategic Community Plan during the 2023/24 financial year.

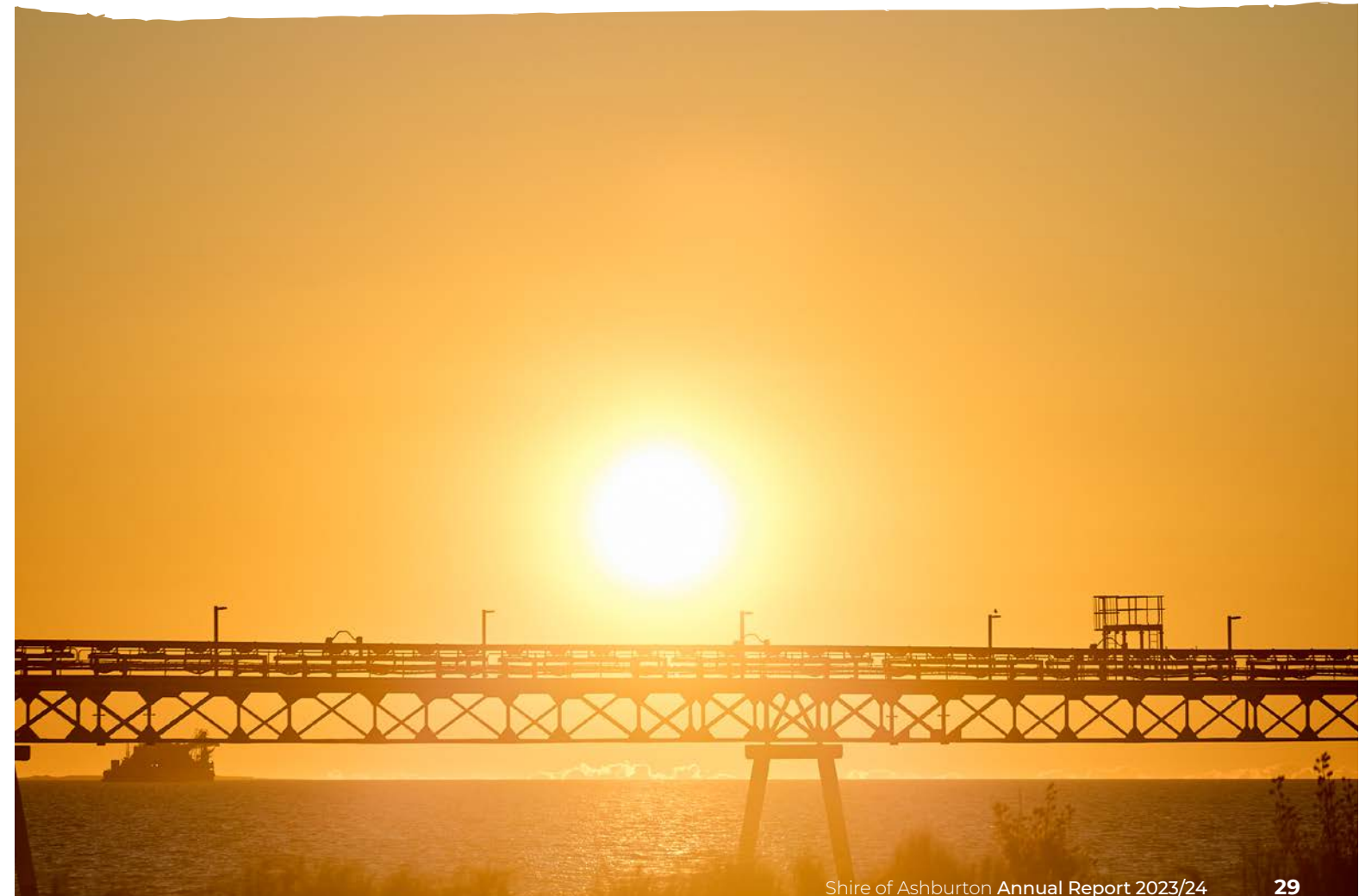
Corporate Business Plan

The Corporate Business Plan is a four-year plan and is aligned to the Strategic Community Plan which translates the community's priorities into deliverable actions.

Achieving the community's vision and the Shire's strategic objectives requires the development of actions to address each strategy contained within the Strategic Community Plan. Careful operational planning and prioritisation is required to achieve the objectives and desired outcomes due to the limited resources available. This planning process is formalised by the development of our Corporate Business Plan.

In accordance with statutory requirements, the Corporate Business Plan is reviewed and updated annually to assess the progress of projects and realign the Plan's actions and priorities based on current information and available funding.

The new Corporate Business Plan 2023-2027, which aligns to the Strategic Community Plan 2022-2032, was adopted by Council in August 2023.



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Strategic Asset Management Plan

Asset management is a comprehensive, structured approach to the long-term management of assets to ensure the efficient and effective delivery of community benefits. The Shire of Ashburton's asset management intent is ensuring assets are operated and maintained on a day-to-day basis and well planned for in the longer term to serve the community's needs now and in the future.

The Strategic Asset Management Plan outlines the strategies and guidelines that enable our organisation to effectively deliver assets that align with our objectives.

Workforce Plan

The Shire's Strategic Workforce Plan 2024-2028 is an informing strategy and is in place to address the human resource requirements of the Strategic Community Plan and Corporate Business Plan, now and well into the future.

Reporting

Quarterly progress reports are submitted to Council on the implementation of the Corporate Business Plan and other informing strategies. These reports summarise the progress of projects and measures of success as key deliverables for the year.

Annual performance is also reported in the Shire's Annual Report.

Regular reporting ensures we continue to work towards delivering actions that are aligned with achieving the community's aspirations identified in the Strategic Community Plan and the priorities of Council.



Annual Budget

The Shire develops an annual budget based on the Integrated Planning and Reporting Framework which incorporates services, projects and programs to be undertaken during the financial year.

Long-Term Financial Plan

The Long-Term Financial Plan informs the decision-making during the preparation and finalisation of the Strategic Community Plan and the Corporate Business Plan.

It encompasses:

- projected revenue and expense
- planning assumptions used in developing the Plan
- factors most likely to influence the Plan
- high-level financial modelling for different scenarios
- links to the Workforce Plan, Asset Management Plan/s and Service Delivery Plans; and
- methods for monitoring financial performance.

The Shire of Ashburton is planning for a positive and sustainable future. The Shire seeks to maintain, and where possible, improve service levels into the future while maintaining a healthy financial position.



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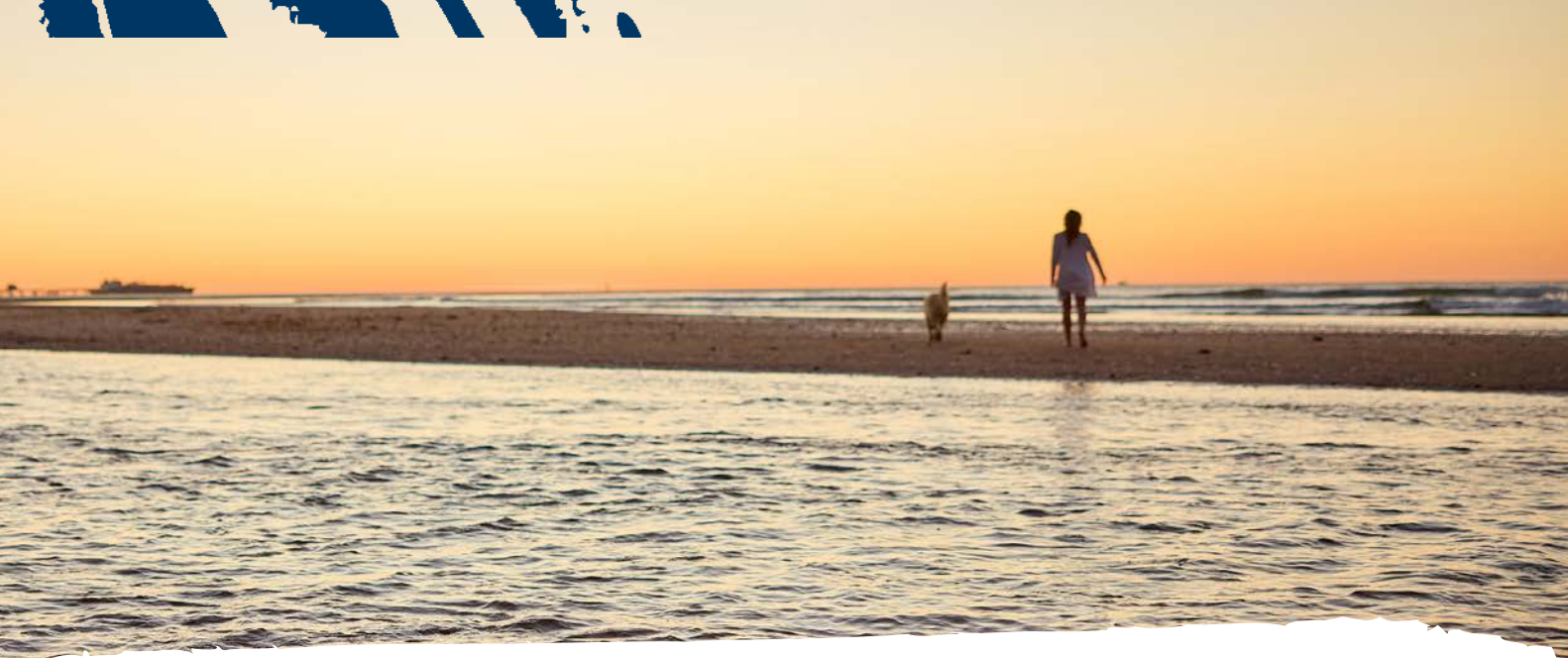
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The following tables detail the progress on the Corporate Business Plan 2023-2027 actions under each of the four key strategic goals of the Strategic Community Plan, which were progressed in the 2023/2024 financial year.

Key	
●	In progress
●	Completed during 2023/24
●	Programmed for future year

Goal 1

People

We will support opportunities for the community to be safe, socially active, and connected.

The Shire will, in partnership with key agencies, help foster and strengthen community spirit which has been a driving force since the earliest days.

The outcomes and strategies relating to **People** are outlined below.

Objective 1.1 Coordinated delivery of social services and projects for the community

Actions	2023/24 Progress
Collaborate with key stakeholders.	●
Provide appropriate tools and development opportunities to employees to be successful in their role.	●
Engage with, and provide, regular updates to Council on projects, initiatives and events.	●

Objective 1.2 Communities connected with opportunities

Actions	2023/24 Progress
Collaborate with local organisations to drive social prosperity.	●
Engage with the community on the development of Shire strategies and plans.	●
Review the Youth Strategy.	●
Develop an Art Strategy.	●
Deliver the Youth Strategy.	●
Develop an Events Strategy.	●
Develop a Club Development Plan.	●
Deliver a Reconciliation Action Plan.	●
Deliver the Annual Event Plan.	●
Deliver the Youth Strategy.	●
Deliver the Club Development Plan.	●

Objective 1.3 Individual and community learning opportunities

Actions	2023/24 Progress
Purchase new physical and eResource stock in accordance with policy and community needs.	●
Provide resources to people in the community who may not have access to internet, printing, scanning and photocopying.	●
Promote and deliver a variety of library programs to the community.	●
Collaborate where possible with community groups, schools and the Communities teams to delivery joint programs to the community.	●
Implement a new cloud/web-based Library Management System which is easily accessible for the community.	●
Develop a Local History database.	●
Purchase library stock that meets the needs and requirements of the Shire's Community Access and Inclusion Plan.	●
Provide information services to people researching the history of the Shire of Ashburton.	●
Promote the library as an alternative community space.	●



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Goal 2

Place

We will provide sustainable, purposeful and valued built and natural environment opportunities for the community.

The Shire recognises the significance of the natural environment, embraces the principles of sustainability and acknowledges the need to upgrade community infrastructure and public amenities such as roads, streetscapes and buildings, for the benefit of the community.

The outcomes and strategies relating to **Place** are outlined below.

Objective 2.1 Coordinated delivery of natural and built environment services and projects for the community

Actions	2023/24 Progress
Collaborate with key stakeholders.	●
Provide appropriate tools and development opportunities to employees to be successful in their role.	●
Engage with, and provide, regular updates to Council on projects, initiatives and events.	●

Objective 2.2 Appropriate, inviting and diverse employee accommodation and land management opportunities

Actions	2023/24 Progress
Manage and oversee compliance of planning/development and building and land management.	●
Collaborate with the Department of Planning, Lands and Heritage.	●
Actively seek acquirement of strategic land parcels.	●
Manage the capital works budget for new builds and undertake maintenance and upgrades to existing assets to ensure housing is to a high standard.	●
Implement the Staff Housing Strategy.	●
Provide feedback and raise concerns on mining and resource tenure and agreements where deemed necessary.	●
Improve relationships with Department of Mines, Industry Regulation and Safety and mining stakeholders in all towns.	●

Objective 2.3 Attractive and sustainable townscapes offering opportunities for all communities

Actions	2023/24 Progress
Maintain streetscapes, verges, parks and reserves in line with approved service levels.	●
Review existing maintenance schedules to ensure they are adequately resourced.	●
Maintain town centres in line with approved service levels.	●

Objective 2.4 Effective, compliant, and sustainable management of community assets and infrastructure

Actions	2023/24 Progress
Complete a drainage network condition assessment for Paraburdoo.	●
Review recommendations from the drainage studies for Tom Price and Onslow townsites to consider for implementation.	●
Deliver the Strategic Asset Management Plan.	●
Review Asset Management Plans.	●
Implement a program for compliance and scheduled maintenance activities.	●
Develop an asset management audit process.	●
Review capability of existing asset maintenance management systems.	●
Actively seek external funding to support future demand and identified renewal gaps.	●
Develop asset inspection program and condition audit.	●
Conduct valuations in accordance with the Strategic Asset Management Plan.	●
Develop a process to review asset types, useful life and unit rates used in predicting future renewal requirements.	●
Conduct regular reviews of the Long-Term Financial Plan.	●



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Objective 2.5 Enhanced community opportunities for sustainable waste management

Actions	2023/24 Progress
Provide and facilitate regular waste management community education and engagement programs.	●
Conduct a biennial waste management service review.	●
Investigate opportunities for better management and control of waste within the community and local businesses.	●
Investigate opportunities to strengthen regional collaboration and cooperation in the delivery of waste management practices across the region.	●
Provide and facilitate regular waste reuse and recycling community education and engagement programs.	●

Objective 2.6 Land use opportunities to benefit current and future communities

Actions	2023/24 Progress
Work with relevant stakeholders to ensure diversity in land, housing and development opportunities.	●
Incorporate appropriate planning controls for land use planning and development in the new Local Planning Scheme.	●
Review the Local Planning Strategy.	●
Develop a new Local Planning Scheme.	●
Review Local Planning Policies.	●

Objective 2.7 Quality, well-maintained, and purposeful community facilities

Actions	2023/24 Progress
Deliver the Strategic Asset Management Plan for recreation facilities.	●
Deliver the Strategic Asset Management Plan for community facilities.	●
Develop the Onslow Town Centre Revitalisation Masterplan.	●
Continue to source funding for the implementation of the Onslow Foreshore Promenade Masterplan.	●
Develop a Community Lifestyle and Infrastructure Plan.	●
Deliver the Community Access and Inclusion Plan.	●



Objective 2.8 Safe and interconnected transport networks for the community

Actions	2023/24 Progress
Implement adopted road maintenance grading plans and continue to source external funding to meet the expectations of the community.	●
Participate and engage with external agencies to maintain contemporary road safety practices.	●
Review urban and rural roads for inclusion in the Roads 2040 Strategy.	●
Maintain roads, pathways and other infrastructure in accordance with Strategic Asset Management Plan.	●
Advocate to the State government for improvements to the region's State road network.	●
Advocate to, and partner with, State government and industry to improve Strategic Regional Roads.	●
Advocate for increased funding and equitable cost sharing arrangements for Strategic Regional Roads.	●



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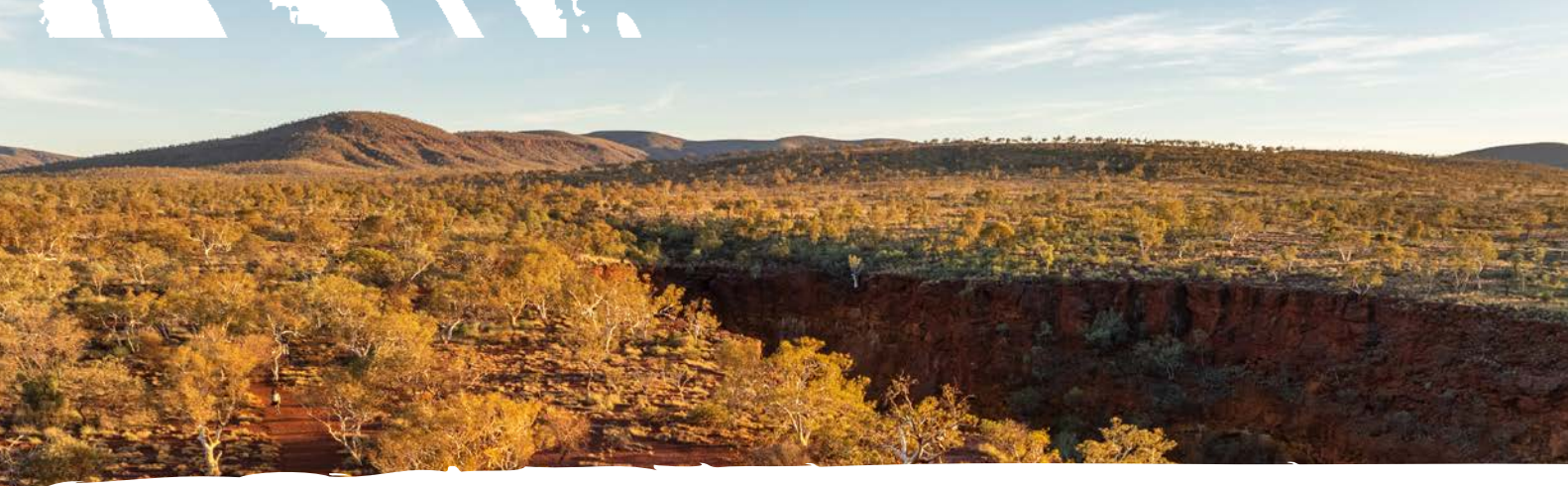
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Goal 3

Prosperity

We will advocate and drive opportunities for the community to be economically desirable, resilient and prosperous.

The Shire has tremendous opportunity to diversify employment opportunities for the community with access to developable land and potential partnerships with influential and international mining and resource sector giants.

The outcomes and strategies relating to **Prosperity** are outlined below.

Objective 3.1 Coordinated delivery of economic services and projects for the community

Actions	2023/24 Progress
Collaborate with key stakeholders.	●
Provide appropriate tools and development opportunities to employees to be successful in their role.	●
Engage with, and provide, regular updates to Council on projects, initiatives and events.	●

Objective 3.2 Aviation transport opportunities for the community

Actions	2023/24 Progress
Collaborate with relevant stakeholders.	●
Develop the runway to a length of 2200 metres to manage new aircraft types into the airport.	●
Develop a long term parking facility for airport users.	●
Finalise construction of taxiway echo and new general aviation apron to allow access to the General Aviation Hangars.	●
Seek external funding to develop headworks for the Airport Business Precinct.	●

Objective 3.3 Clean, safe and accessible communities

Actions	2023/24 Progress
Deliver the Mosquito Management Plan.	●
Develop the Shire of Ashburton Public Health Plan in accordance with the <i>Public Health Act 2016</i> and Department of Health guidelines.	●
Develop a Bush Fire Risk Management Plan.	●
Review the Shire of Ashburton Local Emergency Management Arrangements annually.	●
Identify and develop appropriate emergency management plans that support community safety.	●
Collaborate with stakeholders to establish a Mosquito Management Control forum.	●
Liaise with identified stakeholders on public health issues impacting the community.	●
Upgrade and consolidate the Shire's CCTV cameras and systems.	●
Develop a community engagement program promoting community safety on local issues that contributes to community resilience in relation to bush fire risk, wildlife encounters, environmental health and crime prevention.	●
Complete the refurbishment of the historic Wittenoom Bedford Fire Truck and develop a management plan for the use of the truck in support of community engagement and safety.	●
Maintain and report on the Disaster Dashboard platform for community safety communications.	●
Develop a forum involving the WA Police and other key stakeholders to facilitate discussion on community safety issues.	●
Develop a communication plan for informing the community on safety and compliance issues.	●

Objective 3.4 Sustainable commerce and tourism opportunities

Actions	2023/24 Progress
Review the Economic and Tourism Development Strategy.	●
Collaborate with the Onslow Chamber of Commerce and Industry and Pilbara Inland Chamber of Commerce and Industry.	●
Become a Small Business Friendly local government.	●
Leverage the Visit Ashburton Reef to Range tourism brand to deliver actions identified in the Shire of Ashburton Economic and Tourism Development Strategy.	●
Develop strategic documents and project investment prospectuses.	●



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Goal 4

Performance

We will lead the organisation, and create the culture, to deliver demonstrated performance excellence to the community.

The Shire has the responsibility to provide the community with continued strategic leadership and high-level performance management, to maintain accountability and transparency, while managing competing demands and needs.

The outcomes and strategies relating to **Performance** are outlined below.

Objective 4.1 Coordinated delivery of organisational leadership and performance excellence for the benefit of the community

Actions	2023/24 Progress
Collaborate with key stakeholders.	●
Provide appropriate tools and development opportunities to employees to be successful in their role.	●
Engage with, and provide, regular updates to Council on projects, initiatives and events.	●
Advocate to Federal and State government agencies for improved services and facilities for the community.	●

Objective 4.2 Appropriate, sustainable, and transparent management of community funds

Actions	2023/24 Progress
Actively seek external funding for Shire projects.	●
Develop a grant application and management process.	●
Develop a business case template for major projects.	●
Develop a directive for the consideration of major works/projects that includes quantified justification on whole of life costings and how it links to the Strategic Community Plan and other informing strategies.	●
Undertake a comprehensive review of rating revenue streams to generate fair rating revenue.	●
Review the Rating Strategy.	●
Develop and implement an Investment Strategy.	●
Review the Long-Term Financial Plan.	●
Investigate innovative solutions to improve efficiencies in financial management.	●
Undertake a Financial Management Review.	●

Objective 4.3 A range of effective opportunities for the community to receive information in a timely manner

Actions	2023/24 Progress
Promote and encourage public participation in Council meeting processes and decisions.	●
Review the Marketing and Communications Strategy.	●
Ensure heightened visibility and improved accessibility for community communications.	●
Undertake statutory community engagement through various media channels.	●
Share community information through various media channels.	●
Promote the Shire's services to the community.	●

Objective 4.4 Information systems to aid delivery of services to the community are robust, reliable, and secure

Actions	2023/24 Progress
Develop an ICT Strategy.	●
Develop a Cybersecurity Framework.	●
Develop an Information and Communication Technology Disaster Recovery Plan.	●
Implement an improved Customer Service System.	●



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Objective 4.5 Safe, engaged, inclusive and productive workforce culture

Actions	2023/24 Progress
Develop and promote a 12-month training calendar aligned with the organisation-wide skills matrix and individual development goals.	●
Continue with Executive Leadership Team and Middle Management Group coaching panels and Organisational Development 1:1 coaching.	●
Implement Work Health and Safety on-site support, assessment, education, implementation, action and reporting.	●
Review the Recruitment and Retention Strategy.	●
Develop and promote a 12-month health and safety calendar, including psychosocial hazard and other related education and awareness training.	●
Review Workplace Health and Safety related directives and procedures.	●
Obtain International Standard for Occupational Health and Safety (ISO45001) accreditation.	●
Obtain WorkSafe accreditation.	●
Conduct regular safety audits.	●
Deliver the Community Access and Inclusion Plan.	●
Develop a strategic Workforce Plan.	●
Continue to meet legislative requirements and make program enhancements to ensure an engaged workforce.	●
Review recruitment and other related directives and procedures.	●

Objective 4.6 Visionary community leadership with sound, diligent and accountable governance

Actions	2023/24 Progress
Deliver integrity-based training to elected members and employees.	●
Review the Code of Conduct for Council Members, Committee Members and Candidates, and the Code of Conduct for Employees.	●
Review the Customer Service Charter.	●
Develop a review schedule for all Council policies, directives, procedures and forms.	●
Review the Fraud and Corruption Control Plan.	●
Develop an annual Internal Audit Plan.	●
Review the Risk Management Framework.	●



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Local Government (Financial Management) Regulations 1996*



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STATEMENT BY CEO

The accompanying financial report of the Shire of Ashburton has 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 5th day of December 2024

CEO

Kenn Donohoe
Name of CEO

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

The Shire will endeavour to provide the community services and facilities to meet the needs of the members of the community and enable them to enjoy a pleasant and healthy way of life.

Principal place of business:
Lot 246, Poinciana Street
Tom Price WA 6751



SHIRE OF ASHBURTON
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2024

	NOTE	2024 Actual \$	2024 Budget \$	2023 Actual \$
Revenue				
Rates	2(a),27	56,606,998	55,269,069	51,938,722
Grants, subsidies and contributions	2(a)	4,878,662	6,129,125	7,361,333
Fees and charges	2(a)	11,092,627	9,557,000	8,618,174
Interest revenue	2(a)	5,133,042	3,445,700	1,573,658
Other revenue	2(a)	2,502,706	4,387,931	1,106,327
		80,214,035	78,788,825	70,598,214
Expenses				
Employee costs	2(b)	(21,282,087)	(24,150,900)	(20,749,745)
Materials and contracts		(23,567,017)	(29,535,463)	(14,879,586)
Utility charges		(1,598,075)	(1,675,900)	(1,541,981)
Depreciation		(19,002,305)	(14,105,200)	(18,434,113)
Finance costs		(223,590)	(43,000)	(209,240)
Insurance		(1,848,184)	(1,508,100)	(1,369,123)
Other expenditure	2(b)	(654,816)	(1,064,300)	(679,928)
		(68,176,074)	(72,082,863)	(57,863,716)
		12,037,961	6,705,962	12,734,498
Capital grants, subsidies and contributions	2(a)	2,697,709	32,232,351	23,419,718
Profit on asset disposals		86,759	652,700	87,389
Loss on asset disposals		(2,007,504)	(81,900)	(12,619)
Fair value adjustments to financial assets at fair value through profit or loss	4(b)	2,942	0	142,607
Revaluation decrement of Infrastructure - parks and Recreation	9(a)	0	0	(9,762,837)
		779,906	32,803,151	13,874,258
Net result for the period	26(b)	12,817,867	39,509,113	26,608,756
Other comprehensive income for the period				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Changes in asset revaluation (decrement) / Increment	17	(407,637)	0	61,532,577
Total other comprehensive income for the period	17	(407,637)	0	61,532,577
Total comprehensive income for the period		12,410,230	39,509,113	88,141,333

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



SHIRE OF ASHBURTON
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024

	NOTE	2024 \$	2023 \$
CURRENT ASSETS			
Cash and cash equivalents	3	43,093,806	32,512,807
Trade and other receivables	5	3,086,663	3,704,752
Other financial assets	4(a)	47,096,750	39,133,155
Inventories	6	179,245	139,890
Other assets	7	2,806,503	1,910,958
TOTAL CURRENT ASSETS		96,262,967	77,401,562
NON-CURRENT ASSETS			
Other financial assets	4(b)	145,549	142,607
Inventories	6	715,042	715,042
Property, plant and equipment	8	190,714,245	187,261,616
Infrastructure	9	415,172,786	413,187,895
Right-of-use assets	11(a)	50,295	117,354
TOTAL NON-CURRENT ASSETS		606,797,917	601,424,514
TOTAL ASSETS		703,060,884	678,826,076
CURRENT LIABILITIES			
Trade and other payables	12	7,606,585	3,037,508
Other liabilities	13	11,577,051	7,720,016
Lease liabilities	11(b)	52,174	67,589
Borrowings	14	440,542	426,437
Employee related provisions	15	1,878,222	1,684,601
TOTAL CURRENT LIABILITIES		21,554,574	12,936,151
NON-CURRENT LIABILITIES			
Other liabilities	13	478,002	0
Lease liabilities	11(b)	0	52,174
Borrowings	14	432,036	872,578
Employee related provisions	15	301,503	292,126
Other provisions	16	7,401,411	4,189,919
TOTAL NON-CURRENT LIABILITIES		8,612,952	5,406,797
TOTAL LIABILITIES		30,167,526	18,342,948
NET ASSETS		672,893,358	660,483,128
EQUITY			
Retained surplus		299,030,029	304,997,416
Reserve accounts	30	64,711,685	45,926,431
Revaluation surplus	17	309,151,644	309,559,281
TOTAL EQUITY		672,893,358	660,483,128

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



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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		277,335,255	46,979,836	248,026,704	572,341,795
Comprehensive income for the period					
Net result for the period		26,608,756	0	0	26,608,756
Other comprehensive income for the period	17	0	0	61,532,577	61,532,577
Total comprehensive income for the period		26,608,756	0	61,532,577	88,141,333
Transfers from reserve accounts	30	7,308,897	(7,308,897)	0	0
Transfers to reserve accounts	30	(6,255,492)	6,255,492	0	0
Balance as at 30 June 2023		304,997,416	45,926,431	309,559,281	660,483,128
Comprehensive income for the period					
Net result for the period		12,817,867	0	0	12,817,867
Other comprehensive income for the period	17	0	0	(407,637)	(407,637)
Total comprehensive income for the period		12,817,867	0	(407,637)	12,410,230
Transfers from reserve accounts	30	3,392,863	(3,392,863)	0	0
Transfers to reserve accounts	30	(22,178,117)	22,178,117	0	0
Balance as at 30 June 2024		299,030,029	64,711,685	309,151,644	672,893,358

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



SHIRE OF ASHBURTON
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024

	NOTE	2024 Actual \$	2023 Actual \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Rates		56,726,548	51,861,138
Grants, subsidies and contributions		9,369,282	5,139,949
Fees and charges		10,930,065	8,590,181
Interest revenue		3,636,439	1,573,658
Goods and services tax received		918,729	4,264,885
Other revenue		2,502,706	1,106,327
		84,083,769	72,536,138
Payments			
Employee costs		(21,632,802)	(20,823,643)
Materials and contracts		(18,383,150)	(19,299,710)
Utility charges		(1,598,075)	(1,541,981)
Finance costs		(43,004)	(62,116)
Insurance paid		(1,848,184)	(1,369,123)
Goods and services tax paid		(1,406,886)	(4,002,195)
Other expenditure		(651,949)	(651,933)
		(45,564,050)	(47,750,701)
Net cash provided by operating activities	18(b)	38,519,719	24,785,437
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for financial assets at amortised cost		(7,963,595)	(6,112,443)
Payments for purchase of property, plant & equipment		(10,408,166)	(6,986,814)
Payments for construction of infrastructure	9(a)	(15,929,850)	(24,746,142)
Capital grants, subsidies and contributions		6,193,047	7,110,377
Proceeds from sale of property, plant & equipment		663,870	321,001
Net cash (used in) investing activities		(27,444,694)	(30,414,021)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings	29(a)	(426,437)	(492,862)
Payments for principal portion of lease liabilities	29(b)	(67,589)	(65,399)
Net cash (used in) financing activities		(494,026)	(558,261)
Net increase (decrease) in cash held		10,580,999	(6,186,845)
Cash at beginning of year		32,512,807	38,699,652
Cash and cash equivalents at the end of the year	18(a)	43,093,806	32,512,807

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



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SHIRE OF ASHBURTON
STATEMENT OF FINANCIAL ACTIVITY
FOR THE YEAR ENDED 30 JUNE 2024

NOTE	2024 Actual \$	2024 Budget \$	2023 Actual \$
OPERATING ACTIVITIES			
Revenue from operating activities			
General rates	56,595,208	55,257,769	51,926,782
Rates excluding general rates	11,790	11,300	11,940
Grants, subsidies and contributions	4,878,662	6,129,125	7,361,333
Fees and charges	11,092,627	9,557,000	8,618,174
Interest revenue	5,133,042	3,445,700	1,573,658
Other revenue	2,502,706	4,387,931	1,106,327
Profit on asset disposals	86,759	652,700	87,389
Fair value adjustments to financial assets at fair value through profit or loss	2,942	0	142,607
	80,303,736	79,441,525	70,828,210
Expenditure from operating activities			
Employee costs	(21,282,087)	(24,150,900)	(20,749,745)
Materials and contracts	(23,567,017)	(29,535,463)	(14,879,586)
Utility charges	(1,598,075)	(1,675,900)	(1,541,981)
Depreciation	(19,002,305)	(14,105,200)	(18,434,113)
Finance costs	(223,590)	(43,000)	(209,240)
Insurance	(1,848,184)	(1,508,100)	(1,369,123)
Other expenditure	(654,816)	(1,064,300)	(679,928)
Loss on asset disposals	(2,007,504)	(81,900)	(12,619)
Revaluation decrement of Infrastructure - Parks and Recreation	0	0	(9,762,837)
	(70,183,578)	(72,164,763)	(67,639,172)
Non cash amounts excluded from operating activities	24,618,977	13,534,400	28,159,700
Amount attributable to operating activities	34,739,135	20,811,162	31,348,738
INVESTING ACTIVITIES			
Inflows from investing activities			
Capital grants, subsidies and contributions	1,670,709	32,232,351	12,559,718
Proceeds from disposal of assets	663,870	1,007,700	321,001
	2,334,579	33,240,051	12,880,719
Outflows from investing activities			
Purchase of property, plant and equipment	(11,435,166)	(19,988,879)	(17,846,814)
Purchase and construction of infrastructure	(15,929,850)	(63,356,224)	(24,746,142)
	(27,365,016)	(83,345,103)	(42,592,956)
Non-cash amounts excluded from investing activities	1,027,000	0	10,860,000
Amount attributable to investing activities	(24,003,437)	(50,105,052)	(18,852,237)
FINANCING ACTIVITIES			
Inflows from financing activities			
Transfers from reserve accounts	3,392,863	13,733,463	7,308,897
	3,392,863	13,733,463	7,308,897
Outflows from financing activities			
Repayment of borrowings	(426,437)	(426,500)	(492,862)
Payments for principal portion of lease liabilities	(67,589)	(67,600)	(65,399)
Transfers to reserve accounts	(22,178,117)	(2,320,700)	(6,255,492)
	(22,672,143)	(2,814,800)	(6,813,753)
Amount attributable to financing activities	(19,279,280)	10,918,663	495,144
MOVEMENT IN SURPLUS OR DEFICIT			
Surplus or deficit at the start of the financial year	19,033,006	18,375,227	6,041,363
Amount attributable to operating activities	34,739,135	20,811,162	31,348,738
Amount attributable to investing activities	(24,003,437)	(50,105,052)	(18,852,237)
Amount attributable to financing activities	(19,279,280)	10,918,663	495,144
Surplus or deficit after imposition of general rates	10,489,424	0	19,033,008

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



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**SHIRE OF ASHBURTON
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2024**

1. BASIS OF PREPARATION

The financial report of the Shire of Ashburton which is a Class 2 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 Act, 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 were applied where no inconsistencies exist.

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* 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 8
 - Infrastructure - note 9
- Expected credit losses on financial assets - note 5
- Measurement of employee benefits - note 15
- Measurement of provisions - note 16

Fair value hierarchy information can be found in note 25

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 31 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.

- *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.

**SHIRE OF ASHBURTON
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
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2. REVENUE AND EXPENSES

(a) Revenue

Contracts with customers

Recognition of revenue is dependant 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
Rates	General Rates	Single point in time	Payment dates adopted by Council during the year	None	When rates notice is issued
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 of the licence, registration or approval
Fees and charges - waste management entry fees	Waste treatment, recycling and disposal service at disposal sites	Single point in time	Payment in advance at gate or on normal trading terms if credit provided	None	On entry to facility
Fees and charges - airport landing charges	Permission to use facilities and runway	Single point in time	Monthly in arrears	None	On landing/departure event
Fees and charges - sale of stock	Aviation fuel, kiosk and visitor centre 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:

For the year ended 30 June 2024

Nature	Contracts with customers	Capital grant/contributions	Statutory Requirements	Other	Total
	\$	\$	\$	\$	\$
Rates	0	0	56,557,892	49,106	56,606,998
Grants, subsidies and contributions	4,628,663	0	0	249,999	4,878,662
Fees and charges	0	0	2,776,487	8,316,140	11,092,627
Interest revenue	0	0	60,602	5,072,440	5,133,042
Other revenue	0	0	0	2,502,706	2,502,706
Capital grants, subsidies and contributions	0	2,697,709	0	0	2,697,709
Total	4,628,663	2,697,709	59,394,981	16,190,391	82,911,744

For the year ended 30 June 2023

Nature	Contracts with customers	Capital grant/contributions	Statutory Requirements	Other	Total
	\$	\$	\$	\$	\$
Rates	0	0	51,926,782	11,940	51,938,722
Grants, subsidies and contributions	5,925,304	0	0	1,436,029	7,361,333
Fees and charges	0	0	2,337,387	6,280,787	8,618,174
Interest revenue	0	0	71,594	1,502,064	1,573,658
Other revenue	0	0	0	1,106,327	1,106,327
Capital grants, subsidies and contributions	0	23,419,718	0	0	23,419,718
Total	5,925,304	23,419,718	54,335,763	10,337,147	94,017,932



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2. REVENUE AND EXPENSES (Continued)

(a) Revenue (Continued)	Note	2024 Actual \$	2023 Actual \$
Assets and services acquired below fair value			
Contributed assets		1,027,000	10,860,000
		1,027,000	10,860,000
Interest revenue			
Interest on reserve account		2,264,969	1,471,210
Trade and other receivables overdue interest		60,601	71,594
Other interest revenue		2,807,472	30,854
		5,133,042	1,573,658
The 2024 original budget estimate in relation to: Trade and other receivables overdue interest was \$20000			
Fees and charges relating to rates receivable			
Charges on instalment plan		69,924	71,594
The 2024 original budget estimate in relation to: Charges on instalment plan was \$57000			
(b) Expenses			
Auditors remuneration			
- Audit of the Annual Financial Report		117,000	92,180
- Other services – grant acquittals		9,000	420
		126,000	92,600
Employee Costs			
Employee benefit costs		19,437,334	19,454,199
Other employee costs		1,844,753	1,295,546
		21,282,087	20,749,745
Finance costs			
Interest and financial charges paid/payable for lease liabilities and financial liabilities not at fair value through profit or loss		43,004	62,116
Provisions: unwinding of discount		180,586	147,124
		223,590	209,240
Other expenditure			
Impairment losses on trade receivables		2,869	27,993
Sundry expenses		651,947	651,935
		654,816	679,928

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3. CASH AND CASH EQUIVALENTS

Note	2024 \$	2023 \$
Cash at bank and on hand	5,478,869	25,719,531
Term deposits	37,614,937	6,793,276
Total cash and cash equivalents	43,093,806	32,512,807
Held as		
- Unrestricted cash and cash equivalents	13,901,820	17,999,515
- Restricted cash and cash equivalents	29,191,986	14,513,292
	43,093,806	32,512,807

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.

Term deposits are presented as cash equivalents if they have a maturity of three months or less from the date of acquisition and are repayable with 24 hours notice with no loss of interest.

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.

4. OTHER FINANCIAL ASSETS

Note	2024 \$	2023 \$
(a) Current assets		
Financial assets at amortised cost	47,096,750	39,133,155
	47,096,750	39,133,155
Other financial assets at amortised cost		
Term deposits	47,096,750	39,133,155
	47,096,750	39,133,155
Held as		
- Restricted other financial assets at amortised cost	47,096,750	39,133,155
	47,096,750	39,133,155
(b) Non-current assets		
Financial assets at fair value through profit or loss	145,549	142,607
	145,549	142,607
Financial assets at fair value through profit or loss		
Units in Local Government House Trust - opening balance	142,607	0
Movement attributable to fair value increment	2,942	142,607
Units in Local Government House Trust - closing balance	145,549	142,607

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 amortised 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 hierarchy (see Note 25 (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 elected to recognise as fair value gains and losses through profit or loss.

Impairment and risk

Information regarding impairment and exposure to risk can be found at Note 23.



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5. TRADE AND OTHER RECEIVABLES

Note	2024 \$	2023 \$	
Current			
Rates and statutory receivables	469,337	624,631	
Trade receivables	1,915,088	3,147,316	
GST receivable	716,647	228,490	
Allowance for credit losses of trade receivables	23(b) (14,409)	(295,685)	
	3,086,663	3,704,752	
Disclosure of opening and closing balances related to contracts with customers			
Information about receivables from contracts with customers along with financial assets and associated liabilities arising from transfers to enable the acquisition or construction of recognisable non financial assets is:			
Note	30 June 2024 Actual \$	30 June 2023 Actual \$	1 July 2022 Actual \$
Allowance for credit losses of trade receivables	5 (14,409)	(295,685)	(323,678)
Total trade and other receivables from contracts with customers	(14,409)	(295,685)	(323,678)

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 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 or for the construction of recognisable non financial assets 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 and amounts received as 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.

Impairment and risk exposure

Information about the impairment of trade receivables and their exposure to credit risk and interest rate risk can be found in Note 23.

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6. INVENTORIES

Note	2024 \$	2023 \$
Current		
Fuel and materials	58,733	43,758
Visitor centre stock	120,512	96,132
	179,245	139,890
Non-current		
Land held for resale		
Cost of acquisition	715,042	715,042
	715,042	715,042
The following movements in inventories occurred during the year:		
Balance at beginning of year		
Transfer to Property, Plant and Equipment	8 0	(599,842)
Additions to inventory	39,355	0
Balance at end of year	894,287	854,932

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.

Land held for resale

Land held for development and resale is valued at the lower of cost and net realisable value. Cost includes the cost of acquisition, development, borrowing costs and holding costs until completion of development.

Land held for resale (Continued)

Borrowing costs and holding charges incurred after development is completed are expensed.

Gains and losses are recognised in profit or loss at the time of signing an unconditional contract of sale if significant risks and rewards, and effective control over the land, are passed onto the buyer at this point.

Land held for resale is classified as current except where it is held as non-current based on the Shire's intentions to release for sale.



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7. OTHER ASSETS

Other assets - current

	2024	2023
	\$	\$
Prepayments	198,795	263,484
Accrued income	2,607,708	1,647,474
	<u>2,806,503</u>	<u>1,910,958</u>

MATERIAL ACCOUNTING POLICIES

Other current assets

Other non-financial assets include prepayments which represent payments in advance of receipt of goods or services or that part of expenditure made in one accounting period covering a term extending beyond that period.

Non-current assets held for sale

Assets are classified as held for sale where the carrying amount will be recovered through a sale rather than continuing use and the asset is available for immediate sale with a sale being highly probable.

Non-current assets held for sale (Continued)

Non-current assets classified as held for sale are valued at the lower of the carrying amount and fair value less costs to sell.

The fair value of land and buildings was determined using the sales comparison approach using comparable properties in the area. This is a level 2 measurement as per the fair value hierarchy set out in Note 8(i).

Accrued Income

Accrued income represents income that has been earned

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8. 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				Total Property			Plant and equipment			Total property, plant and equipment
	Land	Buildings - non-specialised	Buildings - specialised	Land	Buildings - specialised	Buildings - specialised	Work in progress	Total Property	Furniture and equipment	Plant and equipment	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Balance at 1 July 2022	18,367,121	13,546,418	84,511,384	18,367,121	13,546,418	84,511,384	8,597,789	125,022,712	1,181,314	8,888,955	135,092,981
Additions *	2,795,000	8,597,032	4,199,974	2,795,000	8,597,032	4,199,974	162,725	15,754,731	363,572	1,728,511	17,846,814
Disposals	0	0	0	0	0	0	0	0	0	(246,231)	(246,231)
Revaluation increments / (decrements) transferred to revaluation surplus	0	12,531,381	23,182,663	0	12,531,381	23,182,663	0	35,714,044	0	0	35,714,044
Land held for resale reclassified to land	597,806	0	0	597,806	0	0	0	597,806	0	0	597,806
Depreciation	0	(699,479)	(3,484,585)	0	(699,479)	(3,484,585)	0	(4,184,064)	(455,552)	(1,859,300)	(6,498,916)
Transfers **	2,791,038	(2,059,571)	9,165,240	2,791,038	(2,059,571)	9,165,240	(8,539,211)	1,357,496	475,490	2,922,132	4,755,118
Balance at 30 June 2023	24,550,965	31,915,781	117,574,676	24,550,965	31,915,781	117,574,676	221,303	174,262,725	1,564,824	11,434,067	187,261,616
Comprises:											
Gross balance amount at 30 June 2023	24,550,965	31,915,781	117,574,676	24,550,965	31,915,781	117,574,676	221,303	174,262,725	2,685,912	14,847,741	191,796,378
Accumulated depreciation at 30 June 2023	0	0	0	0	0	0	0	0	(1,121,088)	(3,413,674)	(4,534,762)
Balance at 30 June 2023	24,550,965	31,915,781	117,574,676	24,550,965	31,915,781	117,574,676	221,303	174,262,725	1,564,824	11,434,067	187,261,616
Additions***	2,167,690	4,900,144	263,129	2,167,690	4,900,144	263,129	437,086	7,768,049	447,020	3,220,097	11,435,166
Disposals	0	0	(152,878)	0	0	(152,878)	0	(152,878)	0	(630,515)	(783,393)
Revaluation increments / (decrements) transferred to revaluation surplus	3,551,245	(899,744)	2,854,373	3,551,245	(899,744)	2,854,373	0	5,505,874	0	0	5,505,874
Depreciation	0	(666,884)	(3,726,844)	0	(666,884)	(3,726,844)	0	(4,393,728)	(437,807)	(1,389,032)	(6,220,567)
Transfers ****	(1,504,210)	0	(4,977,912)	(1,504,210)	0	(4,977,912)	(2,329)	(6,484,451)	0	0	(6,484,451)
Balance at 30 June 2024	28,765,690	35,249,297	111,834,544	28,765,690	35,249,297	111,834,544	656,060	176,505,591	1,574,037	12,834,617	190,714,245
Comprises:											
Gross balance amount at 30 June 2024	28,765,690	35,899,792	146,704,551	28,765,690	35,899,792	146,704,551	656,060	212,026,093	3,132,932	17,149,756	232,308,781
Accumulated depreciation at 30 June 2024	0	(650,495)	(34,870,007)	0	(650,495)	(34,870,007)	0	(35,520,502)	(1,558,895)	(4,515,139)	(41,594,536)
Balance at 30 June 2024	28,765,690	35,249,297	111,834,544	28,765,690	35,249,297	111,834,544	656,060	176,505,591	1,574,037	12,834,617	190,714,245

* The Shire acquired Land, valued at \$2,450,000, and residential housing, valued at \$8,410,000, at a purchase price of \$23 within the 2022-2023 reporting period.

** Transfers from Infrastructure

*** The Shire acquired Land, valued at \$376,000, and residential housing, valued at \$651,000, at a purchase price of \$0 within the 2023-2024 reporting period.

**** Relates to reclass of assets to correct class after detailed asset componentised exercise done in the current year as part of the fixed asset register migration to MyData system, the net amount has been re-classed to Infrastructure Note 9.



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8. 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
(i) Fair Value - as determined at the last valuation date					
Land and buildings					
Land	2	Market approach using recent observable market data for similar properties.	Independent registered valuers	June 2024	While the unit rates based on square metres could be supported from market evidence (level 2) other inputs such as zoning, restrictions, accessibility (level 3) required extensive professional judgement and impacted significantly on the final determination.
Buildings - non-specialised	2	Market approach using recent observable market data for similar properties.	Independent registered valuers	June 2024	Market or estimated price per square meter
Buildings - specialised	3	Cost approach using depreciation replacement cost.	Independent registered valuers	June 2024	This required estimating the replacement cost for each building by componentising the buildings into significant parts with different useful lives and taking into account a range of factors. Other inputs such as residual value, useful life, pattern of consumption and asset condition required extensive professional judgement and impact significantly on the final determination

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.

(ii) Cost

Furniture and equipment

Costs

Purchase Cost

Plant and equipment

Costs

Purchase Cost

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9. 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.

	Infrastructure - roads	Infrastructure - Pathways	Infrastructure - drainage	Infrastructure - parks and Recreation	Infrastructure - Bridges	Infrastructure - Airports	Other Towns	Other infrastructure - Waste	Other infrastructure - Regional Waste	Other infrastructure - work in progress	Total Infrastructure
Balance at 1 July 2022	228,785,243	10,331,884	30,323,483	35,201,715	1,377,423	48,400,899	6,975,799	6,227,812	0	21,777,130	389,401,388
Additions	5,066,031	0	0	14,251,288	0	26,995	1,601,386	0	101,184	3,699,258	24,746,142
Revaluation increments / (decrements) transferred to revaluation surplus	36,989,782	(3,674,773)	(7,614,473)	1,813,293	497,546	(3,316,303)	0	731,386	0	0	25,426,458
Revaluation (loss) / reversals transferred to profit or loss	0	0	0	0	0	(6,292,892)	(1,912,707)	(1,557,238)	0	0	(9,762,837)
Depreciation	(7,627,982)	(297,223)	(549,830)	(1,477,028)	(57,922)	(88,922)	(267,945)	(487,010)	(1,014,276)	0	(11,868,138)
Transfers *	308,649	0	0	(984,719)	0	(2,718,616)	173,747	333,926	16,217,441	(18,085,546)	(4,755,118)
Balance at 30 June 2023	263,521,723	6,359,888	22,159,180	48,804,549	1,817,047	36,011,161	6,570,280	5,248,876	15,304,349	7,390,842	413,187,895
Comprises:											
Gross balance at 30 June 2023	263,521,723	6,359,888	22,159,180	48,804,549	1,817,047	36,011,161	6,570,280	5,248,876	15,304,349	7,390,842	413,187,895
Balance at 30 June 2023	263,521,723	6,359,888	22,159,180	48,804,549	1,817,047	36,011,161	6,570,280	5,248,876	15,304,349	7,390,842	413,187,895
Additions	2,482,385	9,826	338,620	3,109,728	0	195,050	169,989	3,065,374	45,426	6,513,452	15,929,850
(Disposals)	(1,012,917)	(33,898)	(164,985)	(589,412)	0	0	0	0	0	0	(1,801,222)
Revaluation increments / (decrements) transferred to revaluation surplus	(6,236,338)	0	0	0	0	0	0	322,827	0	0	(5,913,511)
Depreciation	(8,138,280)	(235,129)	(594,567)	(2,022,211)	(27,824)	(732,997)	(367,812)	(283,592)	(312,267)	0	(12,714,679)
Transfers **	1,898,193	0	0	4,630,553	0	551,061	(356,030)	54,113	0	(293,437)	6,484,453
Balance at 30 June 2024	252,514,766	6,100,687	21,738,238	53,933,207	1,789,223	36,024,275	6,016,427	8,407,598	15,037,508	13,610,857	415,172,786
Comprises:											
Gross balance at 30 June 2024	344,582,424	11,675,854	34,716,003	68,206,935	2,774,843	52,280,702	8,518,420	9,796,389	16,364,051	13,610,857	562,526,478
Accumulated depreciation at 30 June 2024	(92,067,658)	(5,575,167)	(12,977,765)	(14,273,728)	(985,620)	(16,256,427)	(2,501,993)	(1,388,791)	(1,326,543)	0	(147,353,692)
Balance at 30 June 2024	252,514,766	6,100,687	21,738,238	53,933,207	1,789,223	36,024,275	6,016,427	8,407,598	15,037,508	13,610,857	415,172,786

* Transfers from Property, Plant and Equipment

** Relates to reclass of assets to correct class after detailed asset componentised exercise done in the current year as part of the fixed asset register migration to MyData system, the net amount has been re-classed to Property, Plant and Equipment Note 8.



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9. INFRASTRUCTURE (Continued)

(b) Carrying Amount Measurements

Asset Class - as determined at the last valuation date	Fair Value Hierarchy	Valuation Technique	Basis of Valuation	Date of Last Valuation	Inputs Used
Infrastructure - roads	3	Cost approach using depreciated replacement cost.	Independent registered valuers	June 2024	Construction costs and current condition (Level 2), residual values and remaining useful life assessments (Level 3) inputs.
Infrastructure - Pathways	3	Cost approach using depreciated replacement cost.	Independent registered valuers	June 2023	Construction costs and current condition (Level 2), residual values and remaining useful life assessments (Level 3) inputs.
Infrastructure - drainage	3	Cost approach using depreciated replacement cost.	Independent registered valuers	June 2023	Construction costs and current condition (Level 2), residual values and remaining useful life assessments (Level 3) inputs.
Infrastructure - parks and Recreation	3	Cost approach using depreciated replacement cost.	Independent registered valuers	June 2023	Construction costs and current condition (Level 2), residual values and remaining useful life assessments (Level 3) inputs.
Infrastructure - Bridges	3	Cost approach using depreciated replacement cost.	Independent registered valuers	June 2023	Construction costs and current condition (Level 2), residual values and remaining useful life assessments (Level 3) inputs.
Infrastructure - Airports	3	Cost approach using depreciated replacement cost.	Independent registered valuers	June 2023	Construction costs and current condition (Level 2), residual values and remaining useful life assessments (Level 3) inputs.
Other infrastructure - Towns	3	Cost approach using depreciated replacement cost.	Independent registered valuers	June 2023	Construction costs and current condition (Level 2), residual values and remaining useful life assessments (Level 3) inputs.
Other infrastructure - Waste	3	Cost approach using depreciated replacement cost.	Independent registered valuers	June 2023	Construction costs and current condition (Level 2), residual values and remaining useful life assessments (Level 3) inputs.
Other infrastructure -Regional Waste	3	Cost approach using depreciated replacement cost.	Independent registered valuers	June 2023	Construction costs and current condition (Level 2), residual values and remaining useful life assessments (Level 3) inputs.

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 to determine the fair value of infrastructure using level 3 inputs.

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10. FIXED ASSETS

(a) Depreciation

Depreciation rates

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

Asset Class	Useful life
Buildings - non-specialised	50 years
Buildings - specialised	20 to 100 years
Furniture and equipment	2 to 16 years
Plant and equipment	2 to 50 years
Infrastructure - roads	15 to 120 years
Other infrastructure - Pathways	20 to 50 years
Other infrastructure - Drainage	30 to 180 years
Other infrastructure - Airport	5 to 100 years
Other infrastructure - Bridges	100 years
Other infrastructure - Parks and Recreation	5 to 150 years
Other infrastructure - Towns	5 to 50 years
Other infrastructure - Waste	10 to 100 years

(b) Fully Depreciated Assets in Use

The gross carrying amount of assets held by the Shire which are currently in use yet fully depreciated are shown in the table below.

Buildings - specialised
Furniture and equipment
Plant and equipment
Infrastructure - drainage

	2024	2023
	\$	\$
Buildings - specialised	0	1,395
Furniture and equipment	494,304	97,430
Plant and equipment	228,901	121,800
Infrastructure - drainage	0	64,210
	723,205	284,835



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10. 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 being their reportable value.

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 *AASB 136 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 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.

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11. LEASES

(a) Right-of-Use Assets

Movement in the balance of each class of right-of-use asset between the beginning and the end of the current financial year.

Note	Right-of-use assets - plant and equipment	Right-of-use assets Total
	\$	\$
Balance at 1 July 2022	184,413	184,413
Depreciation	(67,059)	(67,059)
Balance at 30 June 2023	117,354	117,354
Gross balance amount at 30 June 2023	201,178	201,178
Accumulated depreciation at 30 June 2023	(83,824)	(83,824)
Balance at 30 June 2023	117,354	117,354
Depreciation	(67,059)	(67,059)
Balance at 30 June 2024	50,295	50,295
Gross balance amount at 30 June 2024	201,178	201,178
Accumulated depreciation at 30 June 2024	(150,883)	(150,883)
Balance at 30 June 2024	50,295	50,295

The following amounts were recognised in the statement of comprehensive income during the period in respect of leases where the Shire is the lessee:

	2024 Actual	2023 Actual
	\$	\$
Depreciation on right-of-use assets	(67,059)	(67,059)
Finance charge on lease liabilities	(2,936)	(5,127)
Total amount recognised in the statement of comprehensive income	(69,995)	(72,186)
Total cash outflow from leases	(70,525)	(70,526)
(b) Lease Liabilities		
Current	52,174	67,589
Non-current	0	52,174
	29(b) 52,174	119,763

The Shire has one lease relating to plant and equipment. The lease / supply and ongoing maintenance contract is at a fixed price for a period of three (3) years, with the option of two (2) additional twelve (12) month extensions or part thereof.

Secured liabilities and assets pledged as security

Lease liabilities are effectively secured, as the rights to the leased assets recognised in the financial statements revert to the lessor in the event of default.



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11. LEASES (Continued)

MATERIAL ACCOUNTING POLICIES

Leases

At inception of a contract, the Shire assesses if the contract contains or is a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified for a period of time in exchange for consideration.

At the commencement date, a right-of-use asset is recognised at cost and lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Shire uses its incremental borrowing rate.

All contracts that are classified as short-term leases (i.e. a lease with a term of 12 months or less) and leases of low value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Details of individual lease liabilities required by regulations are provided at Note 29(b).

Right-of-use assets - measurement

Right-of-use assets are measured at cost. All right-of-use assets (other than vested improvements) under zero cost concessionary leases are measured at zero cost (i.e. not recognised in the Statement of Financial Position). The exception is vested improvements on concessionary land leases such as roads, buildings or other infrastructure which are reported at fair value.

Refer to Note 10 under revaluation for details on the material accounting policies applying to vested improvements.

Right-of-use assets - depreciation

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset, whichever is the shorter. Where a lease transfers ownership of the underlying asset, or the cost of the right-of-use asset reflects that the Shire anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

(c) Lessor - Property, Plant and Equipment Subject to Lease

The table below represents a maturity analysis of the undiscounted lease payments to be received after the reporting date.

	2024 Actual \$	2023 Actual \$
Less than 1 year	52,174	67,589
1 to 2 years	0	52,175
	52,174	119,764

MATERIAL ACCOUNTING POLICIES

The Shire as Lessor

Upon entering into each contract as a lessor, the Shire assesses if the lease is a finance or operating lease.

The contract is classified as a finance lease when the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases not within this definition are classified as operating leases. Rental income received from operating leases is recognised on a straight-line basis over the term of the specific lease.

Initial direct costs incurred in entering into an operating lease (eg legal cost, cost to setup) are included in the carrying amount of the leased asset and recognised as an expense on a straight-line basis over the lease term.

When a contract is determined to include lease and non-lease components, the Shire applies AASB 15 *Revenue from Contracts with Customers* to allocate the consideration under the contract to each component.

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12. TRADE AND OTHER PAYABLES

Current

Sundry creditors
Prepaid rates
Payroll Liabilities
Bonds and deposits held
Other payables
Other payables - Accrued Expenses
Other payables -Accrued Interest

	2024 \$	2023 \$
Sundry creditors	1,923,850	500,374
Prepaid rates	53,613	89,357
Payroll Liabilities	619,369	557,535
Bonds and deposits held	437,857	361,850
Other payables	167,216	214,081
Other payables - Accrued Expenses	4,401,568	1,307,432
Other payables -Accrued Interest	3,112	6,879
	7,606,585	3,037,508

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.

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

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.

Prepaid rates

Prepaid rates are, until the taxable event has occurred (start of the next financial year), refundable at the request of the ratepayer. Rates received in advance are initially recognised as a financial liability. When the taxable event occurs, the financial liability is extinguished and the Shire recognises income for the prepaid rates that have not been refunded.



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13. OTHER LIABILITIES

	2024	2023
	\$	\$
Current		
Contract liabilities	6,880,259	3,640,998
Capital grant/contributions liabilities	4,696,792	4,079,018
	<u>11,577,051</u>	<u>7,720,016</u>
Non-current		
Contract liabilities	22,000	0
Capital grant/contributions liabilities	456,002	0
	<u>478,002</u>	<u>0</u>
Total	<u>12,055,053</u>	<u>7,720,016</u>
Reconciliation of changes in contract liabilities		
Opening balance	3,640,998	212,798
Additions	6,902,259	3,640,998
Revenue from contracts with customers included as a contract liability at the start of the period	(3,640,998)	(212,798)
	<u>6,902,259</u>	<u>3,640,998</u>
The aggregate amount of the performance obligations unsatisfied (or partially unsatisfied) in relation to these contract liabilities was \$8,136,389 (2023: \$2,400,000)		
The Shire expects to satisfy the performance obligations, from contracts with customers unsatisfied at the end of the reporting period, within the next 12 months.		
Reconciliation of changes in capital grant/contribution liabilities		
Opening balance	4,079,018	12,956,559
Additions	1,073,776	(8,877,541)
	<u>5,152,794</u>	<u>4,079,018</u>
Expected satisfaction of capital grant/contribution liabilities		
Less than 1 year	4,696,792	4,079,018
1 to 2 years	400,000	0
2 to 3 years	56,002	0
3 to 4 years	0	0
4 to 5 years	0	0
> 5 years	0	0
	<u>5,152,794</u>	<u>4,079,018</u>

Performance obligations in relation to capital grant/contribution liabilities are satisfied as project milestones are met or completion of construction or acquisition of the asset.

MATERIAL ACCOUNTING POLICIES

Contract liabilities

Contract liabilities represent 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 25(i)) due to the unobservable inputs, including own credit risk.

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14. BORROWINGS

	Note	2024			2023		
		Current	Non-current	Total	Current	Non-current	Total
		\$	\$	\$	\$	\$	\$
Unsecured							
WA Treasury Corporation		440,542	432,036	872,578	426,437	872,578	1,299,015
Total Unsecured borrowings	29(a)	440,542	432,036	872,578	426,437	872,578	1,299,015

Secured liabilities and assets pledged as security

MATERIAL ACCOUNTING POLICIES

Borrowing costs

The Shire has elected to recognise borrowing costs as an expense when incurred regardless of how the borrowings are applied.

Fair values of borrowings are not materially different to their carrying amounts, since the interest payable on those borrowings is either close to current market rates or the borrowings are of a short term nature. Borrowings fair values are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy (see Note 25(i)) due to the unobservable inputs, including own credit risk.

Risk

Information regarding exposure to risk can be found at Note 23.

Details of individual borrowings required by regulations are provided at Note 29(a).



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15. EMPLOYEE RELATED PROVISIONS

Employee Related Provisions

	2024	2023
	\$	\$
Current provisions		
Employee benefit provisions		
Annual leave	1,250,462	1,074,930
Long service leave	627,760	609,671
	1,878,222	1,684,601
Total current employee related provisions	1,878,222	1,684,601
Non-current provisions		
Employee benefit provisions		
Long service leave	301,503	292,126
	301,503	292,126
Total non-current employee related provisions	301,503	292,126
Total employee related provisions	2,179,725	1,976,727

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:

	Note	2024	2023
		\$	\$
Amounts are expected to be settled on the following basis:			
Less than 12 months after the reporting date		1,457,257	1,192,978
More than 12 months from reporting date		722,468	783,749
		2,179,725	1,976,727

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.

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16. OTHER PROVISIONS

	Waste Rehabilitation Provision
	\$
Opening balance at 1 July 2023	
Non-current provisions	4,189,919
	4,189,919
Additional provision	3,030,906
Charged to profit or loss	
- unwinding of discount	180,586
Balance at 30 June 2024	7,401,411
Comprises	
Non-current	7,401,411
	7,401,411

Landfill Rehabilitation Provision

Under the licence for the operation of the Shire of Ashburton waste landfill site, the Shire has a obligation to restore the site.

The estimated future obligations include the costs of restoring the affected areas and continued monitoring of the site.

The provision for future remediation costs is the best estimate of the present value of the expenditure required to settle the remediation obligation at the reporting date. Future remediation costs are reviewed annually and any changes in the estimate are reflected in the present value of the remediation provision at each reporting date.

MATERIAL ACCOUNTING POLICIES

Provisions

Provisions are recognised when the Shire has a present legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.



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17. REVALUATION SURPLUS

	2024 Opening Balance	Total Movement on Revaluation	2024 Closing Balance	2023 Opening Balance	Total Movement on Revaluation	2023 Closing Balance
	\$	\$	\$	\$	\$	\$
Revaluation surplus - Land - freehold land	30,564,476	3,551,245	34,115,721	30,564,476	0	30,564,476
Revaluation surplus - Buildings - non-specialised	12,531,382	(899,744)	11,631,638	0	12,531,382	12,531,382
Revaluation surplus - Buildings - specialised	23,182,663	2,854,373	26,037,036	0	23,182,663	23,182,663
Revaluation surplus - Furniture and equipment	612,552	0	612,552	612,552	0	612,552
Revaluation surplus - Plant and equipment	827,843	0	827,843	827,843	0	827,843
Revaluation surplus - Infrastructure - roads	225,573,443	(6,236,338)	219,337,105	188,583,661	36,989,782	225,573,443
Revaluation surplus - Infrastructure - Pathways	887,820	0	887,820	4,562,594	(3,674,774)	887,820
Revaluation surplus - Infrastructure - drainage	10,940,516	0	10,940,516	18,554,989	(7,614,473)	10,940,516
Revaluation surplus - Infrastructure - parks and Recreation	1,813,293	0	1,813,293	0	1,813,293	1,813,293
Revaluation surplus - Infrastructure - Bridges	1,501,218	0	1,501,218	1,003,670	497,548	1,501,218
Revaluation surplus - Infrastructure - Airports	0	0	0	3,316,303	(3,316,303)	0
Revaluation surplus - Other infrastructure - Waste	1,124,075	322,827	1,446,902	616	1,123,459	1,124,075
	309,559,281	(407,637)	309,151,644	248,026,704	61,532,577	309,559,281

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18. NOTES TO THE STATEMENT OF CASH FLOWS

(a) Reconciliation of Cash

For the purposes of the Statement of Cash Flows, cash includes cash and cash equivalents, net of outstanding bank overdrafts. Cash at the end of the reporting period is reconciled to the related items in the Statement of Financial Position as follows:

	Note	2024 Actual	2023 Actual
		\$	\$
Cash and cash equivalents	3	43,093,806	32,512,807
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	29,191,986	14,513,292
- Financial assets at amortised cost	4	47,096,750	39,133,155
		76,288,736	53,646,447
The restricted financial assets are a result of the following specific purposes to which the assets may be used:			
Restricted reserve accounts	30	64,711,685	45,926,431
Contract liabilities	13	6,880,259	3,640,998
Capital grant liabilities	13	4,696,792	4,079,018
Total restricted financial assets		76,288,736	53,646,447
(b) Reconciliation of Net Result to Net Cash Provided By Operating Activities			
Net result		12,817,867	26,608,756
Non-cash items:			
Adjustments to fair value of financial assets at fair value through profit or loss		(2,942)	(142,607)
Depreciation/amortisation		19,002,305	18,433,843
(Profit)/loss on sale of asset		1,920,745	(74,770)
Impairment of plant and equipment		0	0
Assets received for substantially less than fair value		(1,027,000)	(10,860,000)
Changes in assets and liabilities:			
(Increase)/decrease in trade and other receivables		618,089	(1,951,604)
(Increase)/decrease in other assets		(895,545)	(2,137,477)
(Increase)/decrease in inventories		(39,355)	599,842
Increase/(decrease) in trade and other payables		4,569,075	(2,941,971)
Increase/(decrease) in employee related provisions		202,998	(99,090)
Increase/(decrease) in other provisions		3,211,492	147,396
Increase/(decrease) in other liabilities		4,335,037	(5,449,341)
Capital grants, subsidies and contributions		(6,193,047)	(7,110,377)
Net cash provided by/(used in) operating activities		38,519,719	15,022,600
(c) Undrawn Borrowing Facilities			
Credit Standby Arrangements			
Bank overdraft limit		0	0
Bank overdraft at balance date		0	0
Credit card limit		232,000	45,000
Credit card balance at balance date		(11,380)	(5,993)
Total amount of credit unused		220,620	39,007
Loan facilities			
Loan facilities - current		440,542	426,437
Loan facilities - non-current		432,036	872,578
Total facilities in use at balance date		872,578	1,299,015
Unused loan facilities at balance date		NIL	NIL



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19. CONTINGENT LIABILITIES

Wittenoom Asbestos

Wittenoom asbestos claims are being made against a number of defendants including the Shire by former residents and visitors to Wittenoom for potential damages incurred as a result of suffering from asbestos related diseases.

The present outlook for the Shire in relation to Wittenoom litigation is being carefully monitored by the Council and the Executive on a monthly basis. The amount of potential claims and the Shire's potential contribution to the settlement of these has remained relatively steady over the current period.

Total future potential claims in respect of Wittenoom are not reliably quantifiable; however, the changing nature of damages claims and their defence means that individual cases could potentially place the Shire at a greater financial risk.

The Shire has a commitment from the State Government that it will support a financial contribution if the Wittenoom impost becomes too onerous for the Shire. All cases to date have been settled out of court with a number of parties contributing to the settlement process. Out of court settlements result in no judgement being reached by the court.

The amount of on-going claims and the manner in which they were concluded have not been disclosed as this may prejudice the Shire's position in an individual case.

In the event that a number of cases brought against the Shire and additional defendants are ruled in favour of the plaintiff, the financial impact on the Shire may result in significant losses being incurred which in turn may convert to higher rating levels, or a reduction in services provided to ratepayers.

20. CAPITAL COMMITMENTS

	2024	2023
	\$	\$
Contracted for:		
- capital expenditure projects	168,909	1,710,094
- plant & equipment purchases	6,641,333	1,067,373
	<u>6,810,242</u>	<u>2,777,467</u>
Payable:		
- not later than one year	6,810,242	2,777,467

The capital expenditure projects outstanding at the end of the current report period represent the a variety of projects currently undergoing construction. Major projects include Pilbara Regional Waste Facility, Onslow North Precinct, Paraburdoo Bike Path, Onslow Stormwater Ocean Outlets and Onslow Aerodrome Works.

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21. RELATED PARTY TRANSACTIONS

(a) Elected Member Remuneration

Fees, expenses and allowances to be paid or reimbursed to elected council members.

Note	2024 Actual	2024 Budget	2023 Actual
	\$	\$	\$
President's annual allowance	65,915	65,900	64,938
President's meeting attendance fees	31,936	32,410	31,928
President's annual allowance for ICT expenses	3,000	3,000	3,000
President's travel and accommodation expenses	3,953	4,500	6,294
	<u>104,804</u>	<u>105,810</u>	<u>106,160</u>
Deputy President's annual allowance	16,478	16,500	16,234
Deputy President's meeting attendance fees	24,665	24,170	23,811
Deputy President's annual allowance for ICT expenses	3,000	3,000	3,000
Deputy President's travel and accommodation expenses	4,246	4,500	4,077
	<u>48,389</u>	<u>48,170</u>	<u>47,122</u>
All other council member's meeting attendance fees	162,037	169,220	166,677
All other council member's child care expenses	0	1,000	
All other council member's annual allowance for ICT expenses	20,115	21,000	21,000
All other council member's travel and accommodation expenses	20,655	31,500	21,241
	<u>202,807</u>	<u>222,720</u>	<u>208,918</u>
21(b)	<u>356,000</u>	<u>376,700</u>	<u>362,200</u>

(b) 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	1,244,612	1,059,076
Post-employment benefits	159,722	135,108
Employee - other long-term benefits	183,677	125,528
Employee - termination benefits	0	137,819
Council member costs	<u>356,000</u>	<u>362,200</u>
21(a)	<u>1,944,011</u>	<u>1,819,731</u>

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 cost of 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.

Termination benefits

These amounts represent termination benefits paid to KMP (Note: may or may not be applicable in any given year).

Council member costs

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



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21. RELATED PARTY TRANSACTIONS

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.

In addition to KMP compensation above the following transactions occurred with related parties:

	2024 Actual \$	2023 Actual \$
Sale of goods and services	4,752	0
Purchase of goods and services	31,076	5,954
Amounts outstanding from related parties:		
Trade and other receivables	0	2,948

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 Shire, directly or indirectly, including any council member, are considered key management personnel and are detailed in Notes 21(a) and 21(b).

ii. Other Related Parties

During the previous year, a company controlled by a related party of a council member, was awarded a contract under the selective tender process on terms and conditions equivalent for those that prevail in arm's length transactions under the Shire's procurement process.

Short-term employee benefits related to an associate person of the CEO who was employed by the Shire under normal employment terms and conditions.

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.

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22. JOINT ARRANGEMENTS

Share of joint operations

Communities Housing (Homeswest):

Purpose

The Shire of Ashburton, in conjunction with Homeswest, is providing rental accommodation for senior citizens who are eligible.

Address: 46 Second Avenue, Onslow 6710 (Carinya Units 1 - 5)
5 Dwellings - Freehold / Certificate of Title Volume 3042 Folio 6 / Drawing No. 190235

Legal Agreements:

Joint Venture Agreement dated 2 August 1994, for fifty years from this date.

Statement of Financial Position

	2024 Actual \$	2023 Actual \$
Cash and Cash equivalents	5,354	5,200
Land and Buildings	1,093,670	460,930
Less: Accumulated depreciation	(499,897)	(114,248)
Total assets	599,127	351,882
Reserve accounts	5,354	5,200
Total equity	5,354	5,200

Statement of Comprehensive Income

Other revenue	14,560	13,323
Depreciation	(50,744)	0
Other expense	(32,379)	(48,074)
(loss) for the period	(68,563)	(34,751)
Other comprehensive income		
Total comprehensive income for the period	(68,563)	(34,751)

Statement of Cash Flows

Other revenue	14,560	13,323
Other expense	(32,379)	(48,074)
Net cash (used in) operating activities	(17,819)	(34,751)

MATERIAL ACCOUNTING POLICIES

Joint operations

A joint operation is a joint arrangement where the Shire has joint control with two or more parties to the joint arrangement. All parties to joint arrangement have rights to the assets, and obligations for the liabilities relating to the arrangement.

Assets, liabilities, revenues and expenses relating to the Shire's interest in the joint operation are accounted for in accordance with the relevant Australian Accounting Standard.



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23. FINANCIAL RISK MANAGEMENT

This note explains the Shire's exposure to financial risks and how these risks could affect the Shire's future financial performance.

Risk	Exposure arising from	Measurement	Management
Market risk - interest rates	Long term borrowings at variable rates	Sensitivity analysis	Utilise fixed interest rate borrowings
Credit risk	Cash and cash equivalents, trade receivables, financial assets and debt investments	Aging analysis Credit analysis	Diversification of bank deposits, credit limits. Investment policy
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities

The Shire does not engage in transactions expressed in foreign currencies and is therefore not subject to foreign currency risk.

Financial risk management is carried out by the finance department under policies approved by the council. The finance department identifies, evaluates and manages financial risks in close co-operation with the operating divisions. Council have approved the overall risk management policy and provide policies on specific areas such as investment policy.

(a) Interest rate risk

Cash and cash equivalents

The Shire's main interest rate risk arises from cash and cash equivalents with variable interest rates, which exposes the Shire to cash flow interest rate risk. Short term overdraft facilities also have variable interest rates however these are repaid within 12 months, reducing the risk level to minimal.

Excess cash and cash equivalents are invested in fixed interest rate term deposits which do not expose the Shire to cash flow interest rate risk. Cash and cash equivalents required for working capital are held in variable interest rate accounts and non-interest bearing accounts. Carrying amounts of cash and cash equivalents at the 30 June and the weighted average interest rate across all cash and cash equivalents, term deposits, and Treasury bonds held disclosed as financial assets at amortised cost are reflected in the table below.

	Weighted Average Interest Rate	Carrying Amounts	Fixed Interest Rate	Variable Interest Rate	Non Interest Bearing
	%	\$	\$	\$	\$
2024					
Cash and cash equivalents	2.30%	43,093,806	37,614,937	5,478,869	0
Financial assets at amortised cost - term deposits	2.66%	47,096,750	47,096,750	0	0
Financial assets at amortised cost - Treasury bonds					
2023					
Cash and cash equivalents	3.37%	32,512,807	6,793,276	25,717,248	2,283
Financial assets at amortised cost - term deposits	5.78%	39,133,155	39,133,155	0	0

Sensitivity

Profit or loss is sensitive to higher/lower interest income from cash and cash equivalents as a result of changes in interest rates.

	2024	2023
	\$	\$
Impact of a 1% movement in interest rates on profit or loss and equity*	54,789	257,172

* Holding all other variables constant

Borrowings

Borrowings are subject to interest rate risk - the risk that movements in interest rates could adversely affect funding costs. The Shire manages this risk by borrowing long term and fixing the interest rate to the situation considered the most advantageous at the time of negotiation. The Shire does not consider there to be any interest rate risk in relation to borrowings. Details of interest rates applicable to each borrowing may be found at Note 29(a).

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23. FINANCIAL RISK MANAGEMENT (Continued)

(b) Credit risk

Trade and Other Receivables

The Shire's major trade and other receivables comprise contractual non-statutory user fees and charges, grants, contributions and reimbursements. The major risk associated with these receivables is credit risk – the risk that the debts may not be repaid. The Shire manages this risk by monitoring outstanding debt and employing debt recovery policies.

The level of outstanding receivables is reported to council monthly and benchmarks are set and monitored for acceptable collection performance.

The Shire applies the AASB 9 Financial Instruments simplified approach to measuring expected credit losses using a lifetime expected loss allowance for all trade and other receivables. To measure the expected credit losses, receivables from grants, contributions and reimbursements are separated from other trade receivables due to the difference in payment terms and security.

The expected loss rates are based on the payment profiles of trade and other receivables over a period of 36 months before 1 July 2023 or 1 July 2024 respectively and the corresponding historical losses experienced within this period. Historical credit loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors such as the ability of users to settle the receivables.

The loss allowance as at 30 June 2024 and 30 June 2023 was determined as follows for trade and other receivables.

	Current	More than 30 days past due	More than 60 days past due	More than 90 days past due	Total
30 June 2024					
Trade receivables					
Expected credit loss	0.00%	0.00%	0.00%	3.44%	
Gross carrying amount	1,348,577	99,639	47,816	419,056	1,915,088
Loss allowance	0	0	0	14,409	14,409
30 June 2023					
Trade receivables					
Expected credit loss	0.01%	0.14%	0.75%	18.21%	
Gross carrying amount	1,385,783	125,752	14,050	1,621,731	3,147,316
Loss allowance	105	174	105	295,301	295,685



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23. FINANCIAL RISK MANAGEMENT (Continued)

(b) Credit risk

The loss allowances for trade, other receivables and contract assets as at 30 June reconcile to the opening loss allowances as follows:

	Trade receivables		Other receivables		Contract Assets	
	2024 Actual	2023 Actual	2024 Actual	2023 Actual	2024 Actual	2023 Actual
	\$	\$	\$	\$	\$	\$
Opening loss allowance as at 1 July	295,685	323,678	0	0	0	0
Increase in loss allowance recognised in profit or loss during the year	2,869	27,993	0	0	0	0
Receivables written off during the year as uncollectible	(256,633)	20,922	0	0	0	0
Unused amount reversed	(27,512)	(76,908)	0	0	0	0
Closing loss allowance at 30 June	14,409	295,685	0	0	0	0

Trade, other receivables and contract assets are written off where there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure of a debtor to engage in a repayment plan with the Shire, and a failure to make contractual payments for a period of greater than 120 days past due.

Impairment losses on rates and statutory receivables, trade, other receivables and contract assets are presented as net impairment losses within other expenditure. Subsequent recoveries of amounts previously written off are credited against the same line item.

Contract Assets

The Shire's contract assets represent work completed, which have not been invoiced at year end. This is due to the Shire not having met all the performance obligations in the contract which give an unconditional right to receive consideration. The Shire applies the simplified approach to measure expected credit losses which uses a lifetime expected loss allowance for all contract assets. To measure the expected credit losses, contract assets have been grouped based on shared credit risk characteristics and the days past due. Contract assets have substantially the same risk characteristics as the trade receivables for the same types of contracts. The Shire has therefore concluded that the expected loss rates for trade receivables are a reasonable approximation of the loss rates for the contract assets.

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23. FINANCIAL RISK MANAGEMENT (Continued)

(c) Liquidity risk

Payables and borrowings

Payables and borrowings are both subject to liquidity risk – that is the risk that insufficient funds may be on hand to meet payment obligations as and when they fall due. The Shire manages this risk by monitoring its cash flow requirements and liquidity levels and maintaining an adequate cash buffer. Payment terms can be extended and overdraft facilities drawn upon if required and disclosed in Note 18(c).

The contractual undiscounted cash flows of the Shire's payables and borrowings are set out in the liquidity table below. Balances due within 12 months equal their carrying amounts, as the impact of discounting is not significant.

	Due within 1 year	Due between 1 & 5 years	Due after 5 years	Total contractual cash flows	Carrying amount
	\$	\$	\$	\$	\$
2024					
Trade and other payables	7,606,585	0	0	7,606,585	7,606,585
Borrowings	440,542	306,201	125,835	872,578	872,578
Contract Liabilities	11,577,051	478,002	0	12,055,053	12,055,053
Lease liabilities	52,174	0	0	52,174	52,174
	19,676,352	784,203	125,835	20,586,390	20,586,390
2023					
Trade and other payables	3,037,508	0	0	3,037,508	3,037,508
Borrowings	426,437	686,857	185,721	1,299,015	1,299,015
Contract Liabilities	7,720,016	0	0	7,720,016	7,720,016
Lease liabilities	67,589	52,174	0	119,763	119,763
	11,251,550	739,031	185,721	12,176,302	12,176,302



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24. EVENTS OCCURRING AFTER THE END OF THE REPORTING PERIOD

There has been no material events after the reporting period which would effect the financial report of the Shire of Ashburton for the year ended 30 June 2024 or which would require additional disclosures.

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25. 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 that an 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 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, other than inventories, 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.



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26. FUNCTION AND ACTIVITY

(a) Service objectives and descriptions

Shire operations as disclosed in this financial report encompass the following service orientated functions and activities.

Objective	Description
Governance	
The provision of decision -making process for the efficient allocation of scarce resources.	Includes the activities of members of Council and the administrative support available to the Council for the provision of governance of the district. Other costs relate to the task of assisting elected members and ratepayers on matters which do not concern specific local government services.
General purpose funding	
To collect revenue to allow for the provision of services.	Rates, general purpose government grants and interest revenue.
Law, order, public safety	
To provide services to help ensure a safer community.	Supervision of various by-laws, fire prevention, emergency services and animal control.
Health	
To assess and manage risks to public health and create and maintain environments that promote good public health.	Food safety, traders permits, septic approvals, analysis of drinking water, public pool safety, monitoring and control of mosquitoes, noise - dust or odour complaints, public building inspections, Environmental Health support to Aboriginal communities, provision of public information on issues such as asbestos, mosquitoes, food hygiene.
Education and welfare	
To meet the needs of the community in these areas.	Maintenance of pre-school facilities & donations to schools. Assistance to welfare groups and Youth Services.
Housing	
To manage housing.	Maintenance of staff and rental housing.
Community amenities	
To provide services required but the community.	Rubbish collections, refuse site operations, litter control, administration of the town planning scheme, cemetery operations, public toilet facilities and protection of the environment.
Recreation and culture	
To establish and manage efficiently infrastructure and resources which help the social well being of the community.	Maintenance of Halls, Swimming pools, sporting facilities, parks and associated facilities, provision of library services in Tom Price, Onslow, Pannawonica & Paraburdoo.
Transport	
To provide effective and efficient transport services to the community.	Construction and maintenance of streets, roads, bridges, footpaths; street lighting, traffic management and airport. Purchase and disposal of Council's Road Plant.
Economic services	
To help promote the Shire and improve it's economic well-being.	Building control, management of tourist bureau, tourism and area promotion and standpipes.
Other property and services	
To provide support services for works and plant operations.	Private works operations, plant repairs and operation costs, stock and materials, salaries and wages of Council employees.

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26. FUNCTION AND ACTIVITY (Continued)

(b) Income and expenses

	2024 Actual \$	2023 Actual \$
Income excluding grants, subsidies and contributions and capital grants, subsidies and contributions		
Governance	2,271	0
General purpose funding	61,764,699	53,517,613
Law, order, public safety	126,992	93,382
Health	139,018	138,410
Education and welfare	24,499	1,021,531
Housing	1,264,375	11,611,298
Community amenities	6,512,167	4,190,945
Recreation and culture	772,656	9,218,182
Transport	3,404,108	2,509,227
Economic services	1,975,575	1,837,976
Other property and services	2,136,423	2,748,030
	78,122,783	86,886,594
Grants, subsidies and contributions and capital grants, subsidies and contributions		
General purpose funding	2,822,215	4,168,778
Law, order, public safety	7,332	2,668
Health	11,926	109,396
Community amenities	141,027	51,233
Recreation and culture	1,195,514	1,338,686
Economic services	0	75,455
Other property and services	700,648	1,615,118
	4,878,662	7,361,334
Total Income	83,001,445	94,247,928
Expenses		
Governance	(1,137,476)	(1,455,579)
General purpose funding	(79,794)	(156,203)
Law, order, public safety	(1,148,100)	(1,137,122)
Health	(546,682)	(466,534)
Education and welfare	(750,035)	(693,035)
Housing	(1,895,591)	(2,050,592)
Community amenities	(12,542,756)	(13,073,228)
Recreation and culture	(17,681,499)	(15,745,403)
Transport	(20,501,495)	(20,814,530)
Economic services	(5,802,271)	(5,726,574)
Other property and services	(8,097,879)	(6,320,372)
Total expenses	(70,183,578)	(67,639,172)
Net result for the period	12,817,867	26,608,756
(c) Total Assets		
Governance	24,818,893	24,460,919
General purpose funding	7,809,636	8,182,058
Law, order, public safety	4,177,072	4,190,991
Health	390	31,936
Education and welfare	13,428,170	13,667,359
Housing	52,129,613	45,153,573
Community amenities	32,855,394	27,290,579
Recreation and culture	119,769,874	113,395,368
Transport	361,943,502	373,474,987
Economic services	43,539,194	26,344,033
Other property and services	13,720,413	13,957,697
Unallocated	28,868,733	28,676,576
	703,060,884	678,826,076



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27. RATING INFORMATION

(a) General Rates

RATE TYPE Rate Description	Basis of valuation	2023/24		2023/24		2023/24		2023/24		2023/24		2022/23	
		Rate in \$	Number of Properties	Actual Rateable Value*	Actual Rate	Actual Interim Rates	Budget Rate	Budget Interim Rate	Budget Total Revenue	Actual Total Revenue	Budget Total Revenue	Actual Total Revenue	
(i) General rates													
Residential / Community	Gross rental valuation	0.09756	2,245	47,901,036	4,673,225	(14,100)	4,659,125	4,780,871	0	4,780,871	4,480,020		
Commercial / Industrial	Gross rental valuation	0.08907	141	14,479,594	1,289,697	20,056	1,309,753	1,285,322	0	1,285,322	1,239,119		
Transient Workforce Accom.	Gross rental valuation	0.17814	20	18,795,480	3,348,227	194,427	3,542,654	3,348,227	0	3,348,227	3,195,232		
Pastoral	Unimproved valuation	0.13529	34	7,006,789	947,948	(1)	947,947	919,294	0	919,294	897,755		
Non-Pastoral	Unimproved valuation	0.38568	671	117,417,687	45,285,654	(127,991)	45,157,663	42,788,285	1,000,000	43,788,285	40,968,336		
Non-Rateable			305	1,773,677	0	0	0	0	0	0	0		
Total general rates			3,416	207,374,263	55,544,751	72,391	55,617,142	53,121,999	1,000,000	54,121,999	50,780,462		
	Minimum Payment												
(ii) Minimum payment													
Residential / Community	Gross rental valuation	1.310	347	3,152,434	454,570	0	454,570	459,810	0	459,810	462,392		
Commercial / Industrial	Gross rental valuation	1.310	39	258,869	51,090	0	51,090	56,330	0	56,330	57,960		
Transient Workforce Accom.	Gross rental valuation	1.310	2	40	2,620	0	2,620	5,240	0	5,240	5,152		
Pastoral	Unimproved valuation	1.310	5	35,029	6,550	0	6,550	3,930	0	3,930	2,576		
Non-Pastoral	Unimproved valuation	1.310	444	663,502	581,640	0	581,640	610,460	0	610,460	618,240		
Total minimum payments			837	4,109,874	1,096,470	0	1,096,470	1,135,770	0	1,135,770	1,146,320		
Total general rates and minimum payments			4,253	211,484,137	56,641,221	72,391	56,713,612	54,257,769	1,000,000	55,257,769	51,926,782		
(iii) Ex-gratia Rates													
Damper to Bunbury Natural Gas Pipeline Corridor		0.0000	0	0	11,790	0	11,790	11,300	0	11,300	11,940		
Total amount raised from rates (excluding general rates)			0	0	11,790	0	11,790	11,300	0	11,300	11,940		
Rates Write Off's							(64,076)						
Rates Adjustments							(54,328)						
Total Rates							56,606,998			55,269,069	51,938,722		
Rate instalment interest							27,445			20,000	34,386		
Rate overdue interest							32,979			30,000	36,501		

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.

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28. DETERMINATION OF SURPLUS OR DEFICIT

(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

Note	2023/24 (30 June 2024 Carried Forward) \$	2023/24 Budget (30 June 2024 Carried Forward) \$	2022/23 (30 June 2023 Carried Forward) \$
	(86,759)	(652,700)	(87,389)
	(2,942)	0	(142,607)
9(a)	2,007,504	81,900	12,619
	0	0	9,762,837
	19,002,305	14,105,200	18,433,845
7	0	0	(597,806)
	9,377	0	32,997
	3,211,490	0	147,397
	478,002	0	0
	0	0	597,807

Non-cash amounts excluded from operating activities

(b) Non-cash amounts excluded from investing activities

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

Adjustments to investing activities

Note	2023/24 (30 June 2024 Carried Forward) \$	2023/24 Budget (30 June 2024 Carried Forward) \$	2022/23 (30 June 2023 Carried Forward) \$
8(a)	1,027,000	0	10,860,000
	1,027,000	0	10,860,000

(c) Surplus or 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

Note	2023/24 (30 June 2024 Carried Forward) \$	2023/24 Budget (30 June 2024 Carried Forward) \$	2022/23 (30 June 2023 Carried Forward) \$
30	(64,711,685)	(33,234,984)	(45,926,431)
	0	(108,733)	0
	0	392,107	0
14	440,542	426,500	426,437
11(b)	52,174	67,600	67,589
	(64,218,969)	(32,457,510)	(45,432,405)

Net current assets used in the Statement of Financial Activity

Note	2023/24 (30 June 2024 Carried Forward) \$	2023/24 Budget (30 June 2024 Carried Forward) \$	2022/23 (30 June 2023 Carried Forward) \$
	96,262,967	45,898,647	77,401,562
	(21,554,574)	(13,441,137)	(12,936,151)
	(64,218,969)	(32,457,510)	(45,432,405)
	10,489,424	0	19,033,006



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29. BORROWING AND LEASE LIABILITIES

(a) Borrowings

Purpose	Note	Actual						Principal at 1 July 2023	Principal at 1 July 2023	Budget		
		New Loans		Principal at 30 June 2023		Principal Repayments				During 2023-24	During 2023-24	Principal at 30 June 2024
		During 2022-23	During 2022-23	During 2022-23	During 2022-23	During 2023-24	During 2023-24					
Onslow Administration Building*	554,130	0	(47,590)	506,540	0	(49,179)	507,539	0	0	456,339		
Staff Housing*	80,059	0	(80,059)	0	0	0	0	0	0	0		
Onslow Transfer Station*	1,064,620	0	(344,083)	720,537	0	(354,763)	720,537	0	0	365,737		
Onslow Aerodrome Upgrade*	93,068	0	(21,130)	71,938	0	(22,495)	72,298	0	0	49,798		
Total	1,791,877	0	(492,862)	1,299,015	0	(426,437)	1,300,374	0	0	873,874		
Borrowing Finance Cost Payments												
Purpose	Loan Number	Institution	Interest Rate	Date final payment is due	Actual for year ending 30 June 2024	Budget for year ending 30 June 2024	Actual for year ending 30 June 2023					
Onslow Administration Building*	124	WATC*	3.31%	31/05/2032	\$ (16,363)	\$ (16,400)	\$ (17,962)					
Staff Housing*	117	WATC*	5.45%	5/06/2023	0	0	(3,287)					
Onslow Transfer Station*	122	WATC*	3.08%	30/04/2025	(19,482)	(19,500)	(30,162)					
Onslow Aerodrome Upgrade*	119	WATC*	6.36%	30/06/2026	(4,223)	(4,200)	(5,588)					
Total					(40,068)	(40,100)	(56,989)					
Total Finance Cost Payments					(40,068)	(40,100)	(56,989)					

* WA Treasury Corporation

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29. BORROWING AND LEASE LIABILITIES (Continued)

(b) Lease Liabilities

Purpose	Note	Actual						Principal at 1 July 2023	Principal at 1 July 2023	Budget		
		New Leases		Principal at 30 June 2023		Principal Repayments				During 2023-24	During 2023-24	Principal at 30 June 2024
		During 2022-23	During 2022-23	During 2022-23	During 2022-23	During 2023-24	During 2023-24					
Photocopier Lease	11(b)	185,162	0	(65,399)	119,763	0	(67,589)	119,764	0	52,164		
Total Lease Liabilities		185,162	0	(65,399)	119,763	0	(67,589)	119,764	0	52,164		
Lease Finance Cost Payments												
Purpose	Lease Number	Institution	Interest Rate	Date final payment is due	Actual for year ending 30 June 2024	Budget for year ending 30 June 2024	Actual for year ending 30 June 2023					
Photocopier Lease	-	-	28.00%	31/03/2025	\$ (2,936)	\$ (2,900)	\$ (5,127)					
Total Finance Cost Payments					(2,936)	(2,900)	(5,127)					
										36 months		



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30. RESERVE ACCOUNTS

	2024 Actual Opening Balance	2024 Actual Transfer to	2024 Actual Transfer (from)	2024 Actual Closing Balance	2024 Budget Opening Balance	2024 Budget Transfer to	2024 Budget Transfer (from)	2024 Budget Closing Balance	2023 Actual Opening Balance	2023 Actual Transfer to	2023 Actual Transfer (from)	2023 Actual Closing Balance
Restricted by council												
(a) Financial Risk Reserve	5,693,606	168,711	(400,000)	5,462,317	5,693,606	298,200	(500,000)	5,491,806	5,550,885	142,721	0	5,693,606
(b) Future Projects Reserve	11,003,696	17,634,271	0	28,637,967	11,003,696	266,900	(3,500,000)	7,770,596	16,486,675	423,894	(5,906,673)	11,003,696
(c) Housing Reserve	74	2,081,472	0	2,081,546	500,074	445,000	0	945,074	72	2	0	74
(d) Infrastructure Reserve	549,260	501,887	0	1,051,147	549,260	28,700	0	577,960	535,492	13,768	0	549,260
(e) Joint Venture Housing Reserve	5,200	154	0	5,354	5,200	200	0	5,400	5,070	130	0	5,200
(f) Onslow Aerodrome Reserve	9,483,608	394,825	(1,233,795)	8,644,638	9,483,608	455,500	(1,686,054)	8,253,054	9,816,642	252,399	(585,433)	9,483,608
(g) Onslow Community Infrastructure Reserve	203,659	0	0	203,659	203,659	8,100	0	211,759	199,126	4,533	0	203,659
(h) Plant Replacement Reserve	1,931,871	166,752	(1,313,210)	785,413	1,931,871	130,900	(1,378,123)	684,648	1,330,733	882,215	(281,077)	1,931,871
(i) Property Development Reserve	3,086,616	91,462	0	3,178,078	3,086,616	161,700	0	3,248,316	3,009,244	77,372	0	3,086,616
(j) Tom Price Administration Building Reserve	12,080,778	357,974	0	12,438,752	10,302,084	449,400	(5,000,000)	5,751,494	7,683,072	4,397,706	0	12,080,778
(k) Waste Services Reserve	1,694,979	774,887	(445,858)	2,024,008	1,694,979	75,600	(1,669,286)	101,293	1,995,291	51,302	(351,614)	1,694,979
(l) COVID-19 Relief & Stimulus	193,084	5,722	0	198,806	193,084	500	0	193,584	367,534	9,450	(183,900)	193,084
	45,926,431	22,178,117	(3,392,863)	64,711,685	44,647,747	2,320,700	(13,733,463)	33,234,984	46,979,836	6,255,492	(7,308,897)	45,926,431

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 account

Restricted by council

- (a) Financial Risk Reserve
- (b) Future Projects Reserve
- (c) Housing Reserve
- (d) Infrastructure Reserve
- (e) Joint Venture Housing Reserve
- (f) Onslow Aerodrome Reserve
- (g) Onslow Community Infrastructure Reserve
- (h) Plant Replacement Reserve
- (i) Property Development Reserve
- (j) Tom Price Administration Building Reserve
- (k) Waste Services Reserve
- (l) COVID-19 Relief & Stimulus

Purpose of the reserve account

- To contribute towards the funding of high-cost, significant projects as identified in long-term plans.
- To contribute towards the provision for housing to maintain, improve or increase Council's housing portfolio.
- To contribute towards funding new and renewal initiatives associated with Council assets and infrastructure.
- To contribute towards Council's contribution for repairs and maintenance to Joint Venture Housing.
- To contribute towards operational deficits and improvements and receive operational surpluses for the Onslow Airport.
- To contribute towards the development of community facilities in Onslow.
- To contribute towards the funding of new and replacement plant and machinery.
- To contribute towards purchasing, developing and selling property for economic benefit.
- To contribute towards funding a new Council Administration Facility in Tom Price.
- To contribute towards initiatives, upgrade and modifications to Council Waste Facilities.
- To contribute towards support and relief initiatives for those impacted by COVID-19.
- To contribute towards initiatives, upgrades and modifications to the Regional Waste Management Facility.

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31. TRUST FUNDS

Funds held at balance date which are required to be held in trust and which are not included in the financial statements are as follows:

Cash in lieu of public open space

	1 July 2023	Amounts Received	Amounts Paid	30 June 2024
	\$	\$	\$	\$
	6,016	0	0	6,016
	6,016	0	0	6,016



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Auditor General

INDEPENDENT AUDITOR'S REPORT

2024

Shire of Ashburton

To the Council of the Shire of Ashburton

Opinion

I have audited the financial report of the Shire of Ashburton (Shire) which comprises:

- the statement of financial position as at 30 June 2024, the statement of comprehensive income, statement of changes in equity, statement of cash flows and statement of financial activity for the year then ended
- notes comprising a summary of material accounting policies and other explanatory information.

In my opinion, the financial report:

- is based on proper accounts and records
- presents fairly, in all material respects, the results of the operations of the Shire for the year ended 30 June 2024 and its financial position at the end of that period
- is in accordance with the *Local Government Act 1995* (the Act) and, to the extent that they are not inconsistent with the Act, Australian Accounting Standards.

Basis for opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial report section below.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Other information

The Chief Executive Officer (CEO) is responsible for the preparation and the Council for overseeing the other information. The other information is the information in the entity's annual report for the year ended 30 June 2024, but not the financial report and my auditor's report.

My opinion on the financial report does not cover the other information and accordingly, I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I did not receive the other information prior to the date of this auditor's report. When I do receive it, I will read it and if I conclude that there is a material misstatement in this information, I am required to communicate the matter to the CEO and Council and request them to correct the misstated information. If the misstated information is not corrected, I may need to retract this auditor's report and re-issue an amended report.

Responsibilities of the Chief Executive Officer and Council for the financial report

The Chief Executive Officer (CEO) of the Shire is responsible for:

- keeping proper accounts and records
- preparation and fair presentation of the financial report in accordance with the requirements of the Act, the Regulations and Australian Accounting Standards
- managing internal control as required by the CEO to ensure the financial report is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the CEO is responsible for:

- assessing the Shire's ability to continue as a going concern
- disclosing, as applicable, matters related to going concern
- using the going concern basis of accounting unless the State Government has made decisions affecting the continued existence of the Shire.

The Council is responsible for overseeing the Shire's financial reporting process.

Auditor's responsibilities for the audit of the financial report

As required by the *Auditor General Act 2006*, my responsibility is to express an opinion on the financial report. The objectives of my audit are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

A further description of my responsibilities for the audit of the financial report is located on the Auditing and Assurance Standards Board website. This description forms part of my auditor's report and can be found at https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf.

My independence and quality management relating to the report on the financial report

I have complied with the independence requirements of the *Auditor General Act 2006* and the relevant ethical requirements relating to assurance engagements. In accordance with ASQM 1 Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements, the Office of the Auditor General maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.



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Matters relating to the electronic publication of the audited financial report

This auditor's report relates to the financial report of the Shire of Ashburton for the year ended 30 June 2024 included in the annual report on the Shire's website. The Shire's management is responsible for the integrity of the Shire's website. This audit does not provide assurance on the integrity of the Shire's website. The auditor's report refers only to the financial report. It does not provide an opinion on any other information which may have been hyperlinked to/from the annual report. If users of the financial report are concerned with the inherent risks arising from publication on a website, they are advised to contact the Shire to confirm the information contained in the website version.

Grant Robinson
Assistant Auditor General Financial Audit
Delegate of the Auditor General for Western Australia
Perth, Western Australia
6 December 2024



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shire of Ashburton
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