



Shire of  
**Koorda**  
*Drive in, stay awhile*

# ANNUAL REPORT 2023-2024

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# SHIRE INTRODUCTION & STATISTICS

Take the road less travelled to the Shire of Koorda and enjoy the peaceful atmosphere of this small country town. Catch a movie under the canopy of stars at the Koorda Drive In or take a serene stroll around one of the many nature reserves Koorda has to offer. Colourful flowering shrubs and wildflowers are a blaze of glory many months of the year.

Approximately three hours' drive north-east of Perth and situated along the popular 'Wheatbelt Way' self-drive trail, Koorda's main industries include wheat, coarse grain and sheep farming.

Koorda is famously referred to as 'Corn Dolly Country', attracting sightseers wanting to learn more about this ancient tradition of creating 'dollies' from stalks and husks of wheat. While in town, explore some of Koorda's main attractions.

## Koorda Drive In Theatre

The iconic Koorda Drive In Movie Theatre is one of only three left in WA, showing two new release movies at its monthly screenings. It's a fantastic activity for making memories.

## Museums

Koorda boasts two museums. Koorda Museum draws on the building's origins as a hospital in the years before World War II.

It is worth a visit to view the collection of antique medical and surgical equipment that was used in the former hospital ward. There is also a large display of early farming machinery and pioneer homestead artefacts.

The Motor Museum and Military collection has an extensive private collection of motor and military memorabilia and café where you can rest and have a cuppa.

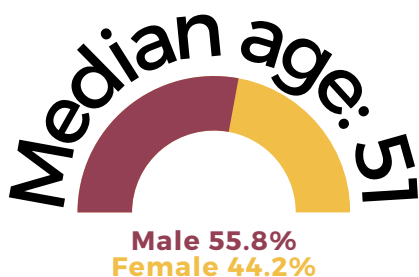
## Koorda Swimming Pool

The Koorda Swimming Pool consists of one large and two small swimming pools. Open from November to April, the facilities include a barbecue area and plenty of grassed shaded areas to enjoy.

## Granite Outcrops and Wildflowers

For natural splendour, there's a wealth of granite outcrops and wildflowers to be discovered. Near to town you can find Mollerin Rock, Newcarlbeon, Badgerin Rock, Native Flora Reserve and Moningarin.

These picturesque outcrops each have their own peculiar mini environment of magnificent wildflowers and native shrubs including the Koorda Rose, dozens of bird varieties and native animals including kangaroos and echidnas. Most have picnic and/or barbecue facilities.



## All private dwellings

246

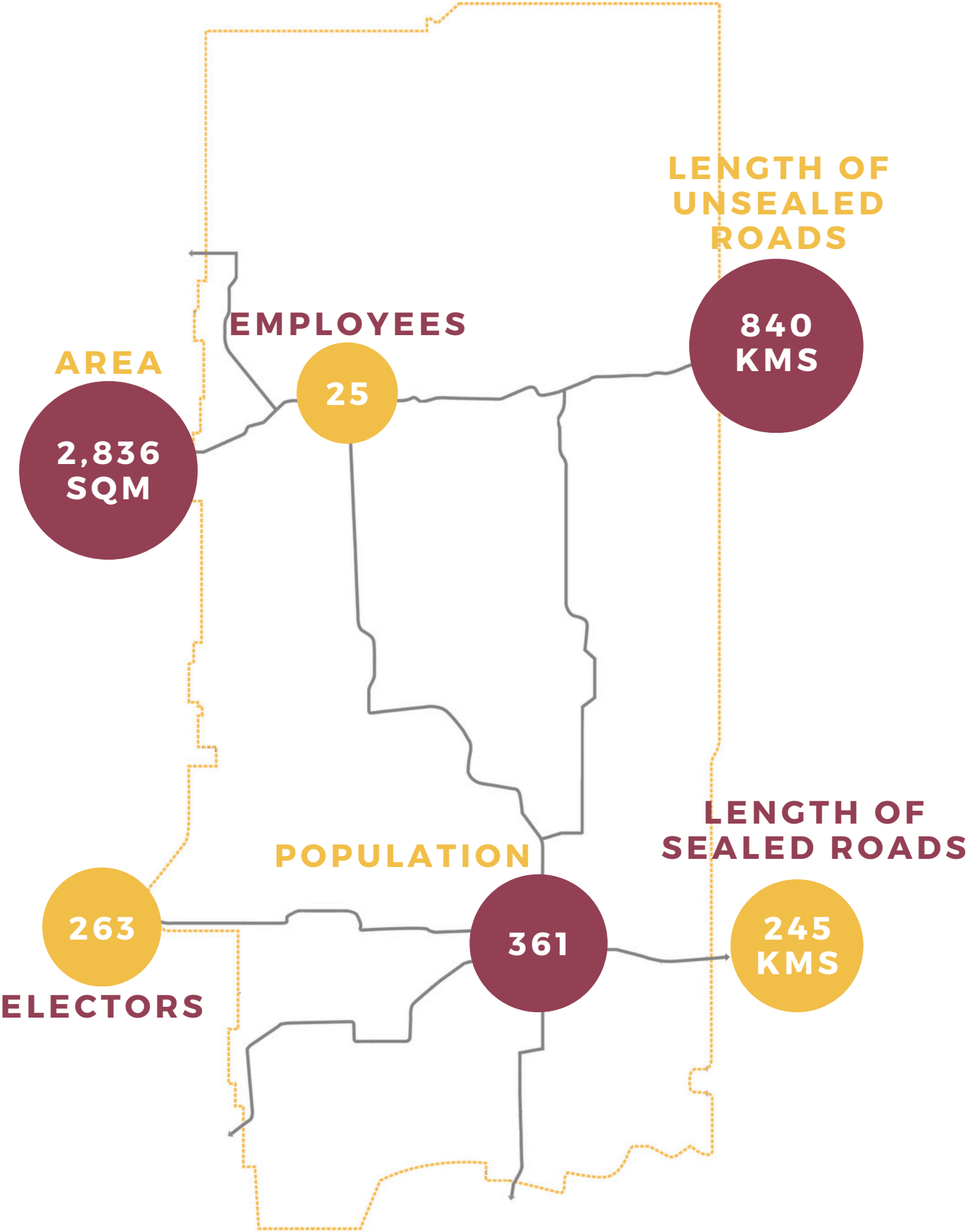
- Average number of people per household 2.2
- Median weekly household income \$1,341
- Median monthly mortgage repayments \$748
- Median weekly rent \$129
- Average number of motor vehicles per dwelling 2.3



95 Families

Average number of children per family:  
for families with children 2.1  
for all households 0.5

# SHIRE INTRODUCTION & STATISTICS





# PRESIDENTS MESSAGE

It is a pleasure to comment on the achievements of the Shire of Koorda over the past twelve months.

At the Local government Elections of October 2023, we had two long serving councillors retire, Councillors Buster Cooper and Lea Smith - both serving eight years on council. Thank you for your passion and commitment to the Koorda community over this time.

We have welcomed Councillors Kylie Burrell, Kurt Fuchsbichler and Sandra Christie to our council and look forward to all that we can achieve in the future. Thanks also must go to Christina Nairn who joined the council for a brief time, before resigning for personal reasons.

With the resignation of the previous CEO, a considerable amount of time was spent on CEO recruitment during this reporting period. A special mention must be made to our Deputy CEO Lana Foote, who stepped into Acting CEO during this period. Lana did an amazing amount of work, not only keeping the day-to-day operations on track, but also focusing on the progression of our strategic projects and policy updates. Thanks again for your devotion to our organisation Lana.

In February we welcomed Zac Donovan to our team as Acting CEO. Zac brought with him a wealth of experience from the local government sector, as well as financial, project and team management skills. Zac has hit the ground running, and his leadership and work ethic has enabled council and staff to further progress projects and refine and identify focus areas for the future.

Securing of Doctor service has seen a new partnership forged between the Shire of Koorda and Shire of Wongan Ballidu. This agreement has seen an increase to a two-day service for the community. The service provision from WA Country Health continues to be a focus for Council, ensuring we secure the community nurse service for two days per week also.

In 2023 the final construction contract was signed and building commenced on the Recreation Centre. While this project has been a long time coming, there has been positive community feedback, as photo updates have been published as the building progresses. This facility will be an asset to the community, and we will be proud to display the finished product whilst hosting the Central Wheatbelt Winter Sports Grand Final and the Koorda Show later in the year.

With upgrades underway at the Rec Centre, the Community Christmas Tree was held at the Koorda Primary School this year. We also combined the presentations of our Community Citizen of the Year Awards. Congratulations to our winners Linda Longmuir, Bruno Luers and Blair Chandler. Thank you to the Koorda P & C for their continued partnership with this event, and to the Koorda Primary School for hosting the community for this special evening.

In December, the Council notified the successful applicants for the inaugural round of Community Grants. The funding was fully subscribed, and we had fantastic events and projects run by our volunteer community groups.

The re-establishment of the Bush Fire Advisory Committee has also been a highlight over the past twelve months. The Council would like to acknowledge George Storer, Chief Bush Fire Control Officer, and his team for their continued efforts within our community.

In closing I would like to congratulate and thank the Council and Staff for their ongoing commitment over the past twelve months. Thanks also to the community, your feedback guides us in the decision-making process.

**Jannah Stratford**  
**President**

# CEO COMMENT

Over the past year the Shire has made significant progress in a number of key areas, and it has been personally encouraging to see the positive response and appreciation from the community.

The two initiatives that stand out most are the completion of the first stage of the recreation precinct development, involving the extension and upgrade of the Recreation Centre, and the finalisation of the new two-day per week doctor service at the Koorda Medical Centre.

The recreation centre extension was completed almost a month ahead of time and well within budget variances, with credit to Deputy CEO Lana Foote for driving the project from the outset and in doing so ensuring it was completed for Koorda to host the winter sports grand finals. In addition, through a series of meetings and presentations, key community and sporting groups now support the second phase of the recreation precinct to provide a new bowling green, with consultation underway to create a management committee to represent interests of all sports.

Meanwhile the new doctor service was initiated after the renewal of the previous medical agreement stalled. The Shire then approached the Shire of Wongan-Ballidu to access its medical contract with the Wongan Hills Medical Centre. Consequently, our neighbours at the Shire of Wyalkatchem also accessed the contract which has bolstered services at the district hospital.

In addition, the Shire commenced its newly created Koorda Community Grants scheme, which provides funds up to \$5000 for projects nominated by not-for-profit groups, with the community response prompting Council to continue the program in the 2024-25 annual budget.

Similarly, the Shire secured a new agreement with the Koorda Community Resource Centre with increased funding for enhanced community and visitor support, and contributed \$20,000 sponsorship to the Koorda Agricultural Society to support the annual show.

For those on the land, Council approved a significant scheme amendment to allow discretion in permitting more than one home to be constructed on rural properties. This initiative will help keep generations of families living together and facilitate greater support for the aged.

With the support of Main Roads WA, the Shire also trialled opening key roads to higher category RAV 7 status from 1 October 2023 to 31 January 2024 to facilitate harvest transport. A poorer harvest compromised the trial, and so it is planned to be repeated for the coming season.

The Shire workforce also changed during the year, through the replacement of vacancies and the creation of two additional roles to enhance the Shire's communications and customer service and better coordinate the gardening staff and maintenance at Shire properties.

Since the commencement of the roles the Shire has received regular compliments from the community and visitors on the general tidiness and upkeep of the town and its facilities, with repeated praise from tourists for the presentation and cleanliness of the Koorda caravan park. The new role coordinating the town outdoor staff has enabled Works Supervisor Darren West to focus on the relentless task of maintaining the Shire's almost 1100km road network and develop skills and contingencies within the works team.

During the past year the Shire has held three elections with the re-election of Cr Gina Boyne and election of Cr Kylie Burrell in October, Cr Kurt Fuchsbichler joining Council following an extraordinary election in December and Cr Sandra Christie elected via an extraordinary election in June.

On joining the Shire earlier this year, I appreciated the support of Council, in particular President Cr Jannah Stratford and Deputy President Cr Gary Greaves, and have enjoyed the enthusiasm and commitment to enhance service and facilities and the quality of life for the Koorda community.

**Zac Donovan**  
**Chief Executive Officer**



# ANNUAL HIGHLIGHTS



Rec Ground Upgrades



Library refresh



**2023 Winners - Koorda Awards**  
Youth Winner: Blair Chandler  
Senior Winner: Bruno Luers  
Community Citizen: Linda Longmuir



New town signage



2023 Nominees Koorda Awards



Works Depot Security Upgrade - Automatic Gates



New Water Tanks around the Shire installed and Mollerin Fire Tender purchased as part of Seroja Resilience Fund



2023 Seniors Luncheon & Bingo



Admin Office repaint



# ANNUAL HIGHLIGHTS

28

10 Council, 4 Special Council, 6 Audit Committee, 1 Electors Meeting and 7 other Committee Meetings



\$11.6M

14 rural property sales were processed throughout the year with a sale value of \$11,645,900



\$1.4M

12 town property sales were processed throughout the year with a sale value of \$1,410,400



\$153K

received from the Shire accommodation facilities. \$125k being from the Yalambee Units, with July 2023 recording a 94% occupancy rate.



1,700

recorded visitors stayed in Shire owned facilities for an average of 2.24 nights. 66% of visitors stayed at the Caravan Park and 50% of all visitors stayed between July & October.



14.75

kilometers of roads were resealed on four roads for \$412k. Sections of roads that were resealed included parts of; Koorda-Kulja, Koorda-Dowerin and Burakin-Wialki.

\$610K

spent on full reconstructions on 4.4km over three roads to widen two roads from 6.5m to 8.0m and one from 3.6m to 7.5m.



5KM

of gravel roads were re-formed and re-sheeted over two roads for \$170k. Roads included Mollerin Rock South and Dukin West.

\$222k spent to cement stabilise a section on the Cadoux-Koorda Road.

↑20%



Held nine screenings at the Drive in which attracted 1,086 visitors. There was an average of 120 visitors per screening (up from 90 in previous years)

\$1.85M

Received and approved; four building applications worth \$1.53million, and two development applications worth \$320k.





# DISCLOSURES

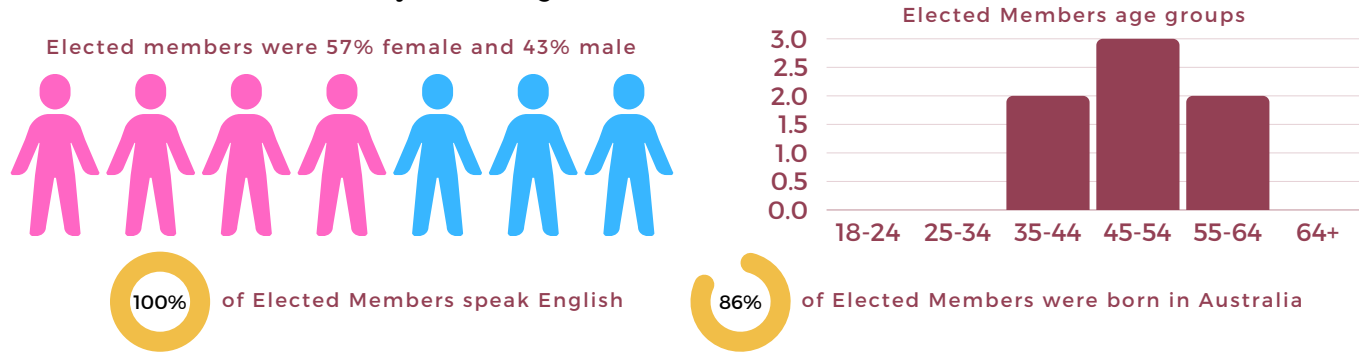
## Elected Member - As at 30 June 2024

President	Cr JM (Jannah) Stratford	Elected: 2017   Term Ends: 2025
Deputy President	Cr GW (Gary) Greaves	Elected: 2021   Term Ends: 2025
Councillor	Cr NJ (Nick) Chandler	Elected: 2021   Term Ends: 2025
Councillor	Cr GL (Gina) Boyne	Elected: 2019   Term Ends: 2027
Councillor	Cr KM (Kylie) Burrell	Elected: 2023   Term Ends: 2027
Councillor	Cr KA (Kurt) Fuchsbichler	Elected: 2023   Term Ends: 2027
Councillor	Cr S (Sandra) Christie	Elected: 2024   Term Ends: 2027

## Elected Member Information

As per regulation 19B (2)(g)(h)(i) of the Local Government (Administration) Regulations 1996, the annual report must contain, if available, information on the Elected Members in regard to their; gender, linguistic background, country of birth, age and the number who identify as Aboriginal or Torres Strait Islander.

No Elected Members identify as Aboriginal or Torres Strait Islander.



## Remuneration and Allowance

As per regulation 19B (2)(c) of the Local Government (Administration) Regulations 1996, the annual report must contain information of any remuneration and allowances paid by the local government under Schedule 5.1 clause 9 during the financial year.

During the 2023/2024 period, no remuneration or allowances were paid.

## Other Remuneration

As per regulation 19B (2)(d) of the Local Government (Administration) Regulations 1996, the annual report must contain any amount ordered under section 5.110(6)(b)(iv) to be paid by a person against whom a complaint was made under section 5.107(1), 5.109(1) or 5.114(1) to the local government during the financial year.

During the 2023/2024 period, no such amount was ordered to be paid.

## National Competition Policy

This policy was introduced by the Commonwealth Government in 1995 to promote competition for the benefit of business, consumers and the economy by removing what was considered to be unnecessary protection of monopolies of markets where competition can be enhanced. It effects local governments as factors such as exemption from company and income tax or possible local regulation and laws may give local government a potential advantage over private contractors.

During the 2023/2024 financial year, the Shire met its obligation concerning National Competition Policy. The Shire has no local laws or policies that contain anti-competitive provisions. No complaints were received during the period.

# DISCLOSURES

## Elected Member Meeting Attendance Record

As per regulation 19B (2)(f) of the Local Government (Administration) Regulations 1996, the annual report must contain information of the number of Council and Committee meetings attended by each Elected Member during the financial year. (LOA: Leave of Absence. APOL: Apology)

	Council Meetings		Committee Meetings							Electors Meeting
	Ordinary	Special	Audit	CEO Recruitment	Awards	Grants	Governance	Works	Annual	
No of meetings held	10	4	6	2	1	1	1	1	1	
Cr JM Stratford	10	4	6	2/2	1	1	1	N/A	1	
Cr GW Greaves	10	4	1 (Deputy)	2/2	N/A	N/A	N/A	1	1	
Cr NJ Chandler	9 APOL: 1	3 APOL: 1	5 APOL: 1	2/2	N/A	N/A	N/A	1	APOL: 1	
Cr GL Boyne	9 APOL: 1	4	2/4 APOL: 2	2/2	1	1	1	1	1	
Cr KM Burrell (Oct 23 - Jun 24)	7/7	3/3	N/A	1/1	1	1	1	N/A	1	
Cr KA Fuchsbichler (Dec 23 - Jun 24)	5/6 APOL: 1	0/1 APOL: 1	N/A	N/A	N/A	N/A	N/A	N/A	1	
Cr CL Nairn (Dec 23 - Feb 24)	1/1	1/1	N/A	N/A	N/A	N/A	N/A	N/A	APOL: 1	
Cr S Christie (Jun 24)	1/1	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Cr BG Cooper (Jul 23 - Oct 23)	3/3	1/1	1 (Deputy)	1/1	N/A	N/A	N/A	N/A	N/A	
Cr LC Smith (Jul 23 - Oct 23)	3/3	1/1	2/2	1/1	N/A	N/A	N/A	N/A	N/A	

# DISCLOSURES

## **Employee Remuneration Disclosure**

As per section 19B (a)(b) of the Local Government (Administration) Regulations 1996, the annual report must contain the number of employees of the local government entitled to an annual salary of \$130,000 or more, and the number of employees in the local government entitled to an annual salary that falls within each band of \$10,000 over \$130,000.

Salary Range	Number of Employees
\$130,000 - \$139,999	0
\$140,000 - \$149,999	0
\$150,000 - \$159,999	0
\$160,000 - \$169,999	0
\$170,000 - \$179,999	1
\$180,000 - \$189,999	0

Note: In this regulation - remuneration has the meaning given in the Salaries and Allowances Act 1975 section 4(1).

Remuneration includes salary, allowances, fees, emoluments and benefits (whether money or not)

## **CEO Remuneration**

As per regulation 19B (2)(e) of the Local Government (Administration) Regulations 1996, the annual report must contain the remuneration paid or provided to the CEO during the financial year. The Shire of Koorda is a band 4 local government. The total reward package of a band 4 local government is \$156,780 - \$240,396.

During the 2023/2024 period, \$198,850 was paid/provided to the CEO.

## **Public Interest Disclosures**

The Public Interest Disclosures Act 2003 facilitates the disclosure of public interest information and provides protection for those making disclosures and those who are the subject of disclosures. The Act provides a system for the matters disclosed to be investigated and for appropriate action to be taken.

During the 2023/2024 period, no public interest disclosures were lodged.

## **Records Management**

The Shire is committed to meeting the requirements of the State Records Act 2000 which requires the Shire to maintain and dispose of all records in the prescribed manner.

In accordance with the State Records Act 2000 the Shire undertook a review of its Record Keeping Plan in 2021/2022. The plan sets out matters regarding how records are created and how the Shire retains its records.

The Shire's reviewed Record Keeping Plan was approved on 5 August 2022 by the State Records Commission and in accordance with section 28 of the State Records Act 2000, the Shire's Plan is to be reviewed by 2026/2027.

## **Staff Movements**

CEO Darren Simmons resigned in August 2023 and Cleaner Russell Smith retired in April 2024.



# DISCLOSURES

## **Disability Access and Inclusion Plan (DAIP)**

Since 1995 it has been a requirement under the Disability Services Act 1993, that all Western Australian Local Governments develop and implement a Disability Access and Inclusion Plan (DAIP) that outlines the ways in which the Local Government will ensure that people with disability have equitable access to its facilities and services. The plan is to be reviewed and amended at a minimum of every five years.

The Shire of Koorda DAIP 2020-2025 was adopted at the July 2020 Ordinary Council Meeting and includes strategies which will address physical access barriers to Shire facilities and services as well as promote inclusion of people with disability within our community.

Council has continued a program of upgrading access to sealed footpaths and some local amenities to ensure that community members utilising “wheelchairs or gophers” are not disadvantaged. Council continue to monitor their current plan and are considering any additional requirements seen as desirable by Council or the community and ensured it met the key changes between the Disability Service Plans and the now legislated, disability access and inclusion plans (DAIP's).

## **Freedom of Information**

In complying with the Freedom of Information Act 1992, the Shire of Koorda is required to prepare and publish an information statement. The Shire of Koorda's information Statement is subject to review annually and is available via Council's website or at the Shire Administration Office. The information statement contained advice on the type of documents available to the public and how to access those documents.

The Shire received no Freedom of Information Applications in the 2023/2024 reporting year.

## **Sewerage Scheme Reports**

In accordance with the operating license issued to the Shire of Koorda by the Environmental Regulation Authority, a report has been prepared on the operation of the sewerage scheme. The scheme operated during the 2023/2024 period with an operating expenditure of \$308,064 and operating revenue of \$128,786 with the costs being ongoing maintenance and asset management.

Council will continue to budget for ongoing operating maintenance, annual sewer cleaning with the balance of the income received being set aside in a Reserve Fund for future requirements. The balance in the Sewerage Reserve at 30 June 2024 was \$1,095,961.

For the 2023/2024 period five (5) defect reports were received.

## **Local Government (Rules of Conduct) Regulations 2007 - Complaints Register**

These regulations require the reporting of various offences by elected members, as prescribed by the Regulations. Elected members must comply with their obligations under the Local Government Act 1995 and subsidiary legislation. Complaints about elected member conduct are to be made to the Complaints Officer, who in accordance with section 5.120 of the Local Government Act 1995, must be a designated senior employee. The Shire's Complaints Officer is the Chief Executive Officer. Section 5.121 of the Local Government Act 1995 requires the Annual Report to contain details of the entries made about elected members.

There were no formal complaints lodged against elected members in the year under review.

# STRATEGIC COMMUNITY PLAN

## **Strategic Community and Corporate Business Plans**

As per regulation 19B (2)(j)(k) of the Local Government (Administration) Regulations 1996, the annual report must detail any modifications to the Local Government's Strategic Community or Corporate Business Plan during the financial year.

The Integrated Strategic Plan (ISP) was adopted by Council at the April 2022 Ordinary Council Meeting as per resolution 060422. The ISP incorporates both the Strategic Community Plan 2022-2032 and Corporate Business Plan 2022-2025. The Integrated Strategic Plan was reviewed and modified during 2023/2024 and adopted by Council at the June 2024 Ordinary Council Meeting as per resolution 120624.

Below are the achievements Council achieved within the 2022-2025 Integrated Strategic Plan. A list of modifications to the plan can be found on the following three pages.



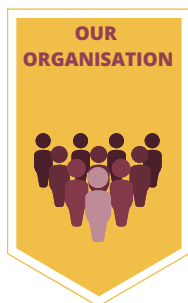
- Advocated to secure a new Medical Service Agreement to increase the current service to two days per week in Koorda.
- Created and ran a successful inaugural round of the Koorda Community Grants Scheme. Continuation of program into 2024/2025.
- Held regular meetings and exercises for the Local Emergency Management Committee to collaborate with local support organisations, hazard management agencies, and industry representatives, to collectively build a resilient community that is prepared to respond and recover from an emergency.
- Re-established the Koorda Bushfire Advisory Committee to provide advice on matters pertaining to obligations contained within the Bush Fires Act, organising, managing, resourcing and training volunteer bush fire brigades.



- Secured State Government funding through the Seroja Resilience Fund to execute projects that enhance facility and community resilience in times of emergencies. Purchased additional water truck, upgraded ablutions at Evacuation Centres, secured fixed and portable generators to utilise during extended power outages and deployed water tanks at strategic locations to compliment current firefighting water supplies.
- Enhanced and activated the town centre through new town directional signage and facility entrance signage.
- Replaced and renewed Caravan Park and Yalambee Short Term Accommodation Units through Local Roads and Community Infrastructure funding.



- Adopted a Waste Management Plan and Landfill Closure Management Plan in November 2022.
- Partnered with NEWROC to investigate regional landfill solutions.
- Endorsed of an application by NEWROC to the Federal Government's Regional Precincts Partnership Program for waste management planning.
- Expressed an interest for a solar power and battery back up system for the Recreation Centre submitted as a group application with NEWROC.
- Liaised with Wheatbelt NRM to secure free trees to replant dead trees in avenue of trees and trees around town.
- Collaborated with DWER to install water tank at Mt Collier Dam.



- Reviewed Financial Management, Risk Management, Legislative Compliance and Internal Controls in May 2023. Achieved a 70% completion rate within the first year for reported findings and recommendations.
- Endorsed a new Customer Service Charter.
- Commenced a full Council Policy review.
- Adopted a "Continuing Professional Development for Elected Members" Policy in June 2023.
- Reported regularly on the progress of our Strategic Plan to the Community.

# STRATEGIC COMMUNITY PLAN

## STRATEGIC PILLAR 1 - OUR COMMUNITY

Community Priorities	Council Actions	Revised Council Actions
1.1 - Local people feel safe, engaged, and enjoy a healthy and peaceful lifestyle.	1.1.1 - Maintain strong working relationships with State Agencies. (e.g. WAPOL, Department of Education and WACHS)	1.1.1 - Schedule of quarterly President and CEO meetings with regional representatives from: WAPOL, WACHS and Department of Education representatives.
	1.1.2 - Advocate for continued improvements in medical, education and support services from other levels of government and the private sector that facilitates aging, living and learning within the Shire.	1.1.2 - Secure medical practitioner for Koorda for two days per week.
	1.1.3 - Facilitate and support events that promote the region and deliver a positive economic impact.	1.1.3 - Complete agreement with CRC to define and implement a schedule of events and activities to enhance community lifestyle and engagement.
1.2 - Local volunteer groups supported through initiatives that reduce volunteer fatigue and strengthen their resilience.	1.2.1 - Recognise and support the value of our community volunteers and provide meaningful opportunities to contribute to Shire projects and improving local living.	1.2.1 - Create a register of volunteers' skills and availability and hold an annual event (via CRC agreement) to recognise registered volunteers.
	1.2.2 - Develop and implement a Community Grants Program.	1.2.2 - Review and refine community grants program as required.
	1.2.3 - Make available a list of current grant opportunities to local businesses, clubs and community groups.	1.2.3 - Develop grants communication strategy in concert with CRC to alert community groups to opportunities.
1.3 - Emergency services are supported with effective planning, risk mitigation, response, and recovery	1.3.1 - Work with emergency service stakeholders to ensure the Shire and Volunteers meet WHS standards	1.3.1 - Work with emergency service stakeholders to ensure the Shire and Volunteers meet DFES training and WHS standards.
	1.3.2 - Conduct regular LEMC meetings and exercises.	1.3.2 - Conduct regular LEMC and BFAC meetings and exercises with outcomes reported to community.
	1.3.3 - Investigate regional emergency service arrangements. (Policies, procedures, risk management plans).	1.3.3 - Establish closer links to regional emergency services and participate in regional exercises.

## STRATEGIC PILLAR 2 - OUR ECONOMY

Community Priorities	Council Actions	Revised Council Actions
2.1 - Our local economy grows in a sustainable manner.	2.1.1 - Ensure that our planning framework is modern and meets the needs of the relevant zoning stakeholders, such as industry, residential, small business and any emerging opportunities.	2.1.1 - Review planning framework and scheme to ensure contemporary and compliant and engage community and business input to confirm will meet needs and expectations of stakeholders.
	2.1.2 - Advocate regionally to reduce economic barriers such as access and reliability of water, electricity, logistics infrastructure and telecommunications.	2.1.2 - Develop continuity plans for power and telecommunications infrastructure and advocate requirements with other levels of government and regional stakeholders as required.
	2.1.3 - Investigate the viability of a Business/Economy grant program.	2.1.3 - Develop local supplier panel to support and streamline local purchasing by Shire.
	2.1.4 - Promote business network development and collaboration. (e.g. CRC business after dark and Wheatbelt Business Network)	2.1.4 - Create economic development strategy in consultation with community and business to identify unique proposition and operational barriers.
	2.1.5 - Activate the town centre through community inspired street scaping and initiatives	2.1.5 - Complete community infrastructure projects including Business Buzz and Green Heart townscape projects, and the Recreation Precinct phases 2 and 3.
		2.1.6 - Develop Shire Housing Strategy to include expanded short-term and worker accommodation.
2.2 - Tourism helps to diversify and grow our local economy	2.2.1 - Contribute to regional tourism marketing campaigns. (e.g. NEWTRAVEL/Wheatbelt Way)	2.2.1 - Undertake redevelopment of Drive-In facilities and develop and implement promotion strategy.
	2.2.2 - Work towards a high standard of tourism assets and information.	2.2.2 - Investigate enhancing tourist experience with free Wi-Fi at Yalambee Units and Caravan Park.
		2.2.3 - Investigate a unique event that leverages the Shire's assets to attract visitors and tourists.



# STRATEGIC COMMUNITY PLAN

## STRATEGIC PILLAR 3 - OUR ENVIRONMENT

Community Priorities	Council Actions	Revised Council Actions
3.1 - Shire owned facilities are renewed and maintained in a strategic manner to meet community needs.	3.1.1 - Manage Shire Assets sustainably using the Strategic Resourcing Plan.	3.1.1 - Review asset management program to include asset life planning and replacement with defined scheduled maintenance program.
	3.1.2 - Develop and implement online user maintenance request system	3.1.2 - Develop and implement online user maintenance request system.
3.2 - Safe, efficient, and well-maintained road, and footpath infrastructure.	3.2.1 - Continue to improve the road and footpath network by maximising external funding sources and delivering infrastructure projects to a high standard.	3.2.1 – Review and enhance existing road construction and maintenance strategy to align with changing funding provision and opportunities.
	3.2.2 - Implement an effective, proactive road maintenance program that is sensitive to industry seasonality.	3.2.2.- Road asset review to determine routes and develop works program required to support future industry requirements.
3.3 - A high standard of sustainable waste services.	3.3.1 - Develop and effectively implement Waste Management and Landfill Rehabilitation Project.	3.3.1 – Construct waste transfer station to extend life of existing landfill and to prepare for regional solution
	3.3.2 - Continue to work towards a Regional Waste solution with NEWROC.	3.3.2 - Continue to work towards a Regional Waste solution with NEWROC.
3.4 - Conservation of our natural environment for future generations.	3.4.1 - Support renewable energy initiatives and encourage further renewable industry development.	3.4.1 – Develop Shire strategy for renewable energy options to trial prior to implementation.
	3.4.2 - Partner with Wheatbelt NRM and DWER for future grant and project opportunities.	3.4.2 - Partner with Wheatbelt NRM and DWER for future grant and project opportunities.
	3.4.3 - Increase community awareness and preparedness for the impacts of climate change and its major local risks such as bush fires.	3.4.3 – Identify climate change initiative that Shire can implement and involve community in development and implementation.

## STRATEGIC PILLAR 4 - OUR ORGANISATION

Community Priorities	Council Actions	Revised Council Actions
4.1 - Open and Transparent Leadership.	4.1.1 - Ensure the use of resources is effective, efficient and reported regularly. (e.g. Financial Management)	4.1.1 – Ensure efficient use of resources and that governance and operational compliance and reporting meets legislative and regulatory requirements.
	4.1.2 - Identify business improvement opportunities to enhance operational effectiveness. (e.g. implement any recommended actions from audit/OAG reports)	4.1.2 – Ongoing refinement of organisational structure and capacity, and alignment of resources with strategic Community, Economic and Environmental priorities.
	4.1.3 - Develop and implement Customer Service Charter & External Stakeholder communication plan.	4.1.3 – Develop communications strategy and scheduled tactics to engage and report outcomes to community and business stakeholders.
		4.1.4 – Initiate annual customer satisfaction and perceptions survey and report results to community.
4.2 - Investment in the skills and capabilities of our elected members and staff.	4.2.1 - Promote continued professional development amongst elected members and staff.	4.2.1 – Develop professional development programs for staff and elected members.
	4.2.2- Progress 'Team Koorda' initiative.	4.2.2 – Align staff culture development program with practical skills development and strategic planning.
		4.2.3 – Set Elected Member SAT band allocation at 80 per cent for Band 4 Local Government.
4.3 - Forward planning and delivery of services and facilities that achieve strategic priorities.	4.3.1 - Actively participate in regional collaboration initiatives. (e.g. NEWROC regional subsidiary)	4.3.1 – Enhance service delivery through mutually beneficial partnerships with neighbouring Local Governments and Band 1 Local Governments.
	4.3.2 - Regularly report on progress of strategic plan initiatives using a quarterly score card.	4.3.2 – Report to Council progress of Council Actions using a quarterly score card and report results to community.

**SHIRE OF KOORDA**  
**FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2024**

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

*To build a vibrant and sustainable community with shared social values, in which we can live and work in harmony with our environment.*

Principal place of business:  
10 Haig Street  
Koorda WA 6475

**SHIRE OF KOORDA  
FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2024**

*Local Government Act 1995  
Local Government (Financial Management) Regulations 1996*

**STATEMENT BY CEO**

The accompanying financial report of the Shire of Koorda 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                      21st                      day of                      November                      2024



---

Chief Executive Officer - Zac Donovan





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

	NOTE	2024 Actual \$	2024 Budget \$	2023 Actual \$
<b>Revenue</b>				
Rates	2(a),23	1,235,560	1,225,177	1,178,085
Grants, subsidies and contributions	2(a)	2,430,138	241,676	3,168,607
Fees and charges	2(a)	586,360	589,827	619,525
Interest revenue	2(a)	263,432	226,000	154,241
Other revenue	2(a)	137,681	22,500	22,813
		4,653,171	2,305,180	5,143,271
<b>Expenses</b>				
Employee costs	2(b)	(1,171,978)	(1,357,222)	(1,266,922)
Materials and contracts		(1,319,016)	(1,134,828)	(1,163,519)
Utility charges		(222,590)	(229,950)	(200,362)
Depreciation		(2,421,792)	(1,864,650)	(1,911,611)
Finance costs	14	(30,020)	0	(1,970)
Insurance		(198,802)	(194,927)	(171,606)
Other expenditure	2(b)	(67,269)	(73,530)	(43,587)
		(5,431,467)	(4,855,107)	(4,759,577)
		(778,296)	(2,549,927)	383,694
Capital grants, subsidies and contributions	2(a)	2,105,585	1,163,751	780,930
Profit on asset disposals		295,052	163,000	127,521
Loss on asset disposals		(1,305)	(9,000)	0
Fair value adjustments to financial assets at fair value through profit or loss	4(b)	1,261	0	2,764
Reversal of other provisions		0	0	142,646
		2,400,593	1,317,751	1,053,861
<b>Net result for the period</b>		<b>1,622,297</b>	<b>(1,232,176)</b>	<b>1,437,555</b>
<b>Other comprehensive income for the period</b>				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Changes in asset revaluation surplus	15	75,699	0	14,977,230
<b>Total other comprehensive income for the period</b>	15	<b>75,699</b>	<b>0</b>	<b>14,977,230</b>
<b>Total comprehensive income for the period</b>		<b>1,697,996</b>	<b>(1,232,176)</b>	<b>16,414,785</b>

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



**SHIRE OF KOORDA**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2024**

	NOTE	2024 \$	2023 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	3,497,003	2,785,894
Trade and other receivables	5	199,796	167,100
Other financial assets	4(a)	4,765,712	6,024,334
Inventories	6	15,086	23,568
Other assets	7	523,751	0
<b>TOTAL CURRENT ASSETS</b>		<b>9,001,348</b>	<b>9,000,896</b>
<b>NON-CURRENT ASSETS</b>			
Trade and other receivables	5	18,934	15,156
Other financial assets	4(b)	62,378	61,117
Property, plant and equipment	8	15,543,872	13,640,111
Infrastructure	9	92,564,719	92,645,554
<b>TOTAL NON-CURRENT ASSETS</b>		<b>108,189,903</b>	<b>106,361,938</b>
<b>TOTAL ASSETS</b>		<b>117,191,251</b>	<b>115,362,834</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	11	300,288	419,797
Other liabilities	12	682,548	423,185
Employee related provisions	13	318,297	304,342
<b>TOTAL CURRENT LIABILITIES</b>		<b>1,301,133</b>	<b>1,147,324</b>
<b>NON-CURRENT LIABILITIES</b>			
Employee related provisions	13	59,936	37,645
Other provisions	14	507,658	553,337
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>567,594</b>	<b>590,982</b>
<b>TOTAL LIABILITIES</b>		<b>1,868,727</b>	<b>1,738,306</b>
<b>NET ASSETS</b>		<b>115,322,524</b>	<b>113,624,528</b>
<b>EQUITY</b>			
Retained surplus		55,216,932	53,351,556
Reserve accounts	25	5,781,255	6,024,334
Revaluation surplus	15	54,324,337	54,248,638
<b>TOTAL EQUITY</b>		<b>115,322,524</b>	<b>113,624,528</b>

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



**SHIRE OF KOORDA**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2024**

	NOTE	RETAINED SURPLUS \$	RESERVE ACCOUNTS \$	REVALUATION SURPLUS \$	TOTAL EQUITY \$
<b>Balance as at 1 July 2022</b>		<b>52,060,610</b>	<b>5,877,725</b>	<b>39,271,408</b>	<b>97,209,743</b>
Comprehensive income for the period					
Net result for the period		1,437,555	0	0	1,437,555
Other comprehensive income for the period	15	0	0	14,977,230	14,977,230
Total comprehensive income for the period		1,437,555	0	14,977,230	16,414,785
Transfers to reserve accounts	25	(146,609)	146,609	0	0
<b>Balance as at 30 June 2023</b>		<b>53,351,556</b>	<b>6,024,334</b>	<b>54,248,638</b>	<b>113,624,528</b>
Comprehensive income for the period					
Net result for the period		1,622,297	0	0	1,622,297
Other comprehensive income for the period	15	0	0	75,699	75,699
Total comprehensive income for the period		1,622,297	0	75,699	1,697,996
Transfers from reserve accounts	25	500,000	(500,000)	0	0
Transfers to reserve accounts	25	(256,921)	256,921	0	0
<b>Balance as at 30 June 2024</b>		<b>55,216,932</b>	<b>5,781,255</b>	<b>54,324,337</b>	<b>115,322,524</b>

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





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

	<b>NOTE</b>	<b>2024 Actual \$</b>	<b>2023 Actual \$</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Receipts</b>			
Rates		1,168,761	1,184,669
Grants, subsidies and contributions		2,388,724	3,152,462
Fees and charges		586,360	622,931
Interest revenue		263,432	154,241
Goods and services tax received		546,394	141,187
Other revenue		137,681	22,813
		<b>5,091,352</b>	<b>5,278,303</b>
<b>Payments</b>			
Employee costs		(1,151,061)	(1,223,855)
Materials and contracts		(1,916,448)	(923,593)
Utility charges		(222,590)	(200,362)
Insurance paid		(198,802)	(171,606)
Goods and services tax paid		(496,672)	(204,536)
Other expenditure		(67,269)	(43,587)
		<b>(4,052,842)</b>	<b>(2,767,539)</b>
<b>Net cash provided by operating activities</b>		<b>1,038,510</b>	<b>2,510,764</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payments for financial assets at amortised cost		(256,921)	(146,609)
Payments for purchase of property, plant & equipment	8(a)	(2,588,995)	(755,785)
Payments for construction of infrastructure	9(a)	(1,782,209)	(1,725,574)
Capital grants, subsidies and contributions		2,364,948	1,204,115
Proceeds for financial assets at amortised cost		1,515,543	0
Proceeds from sale of property, plant & equipment		420,233	260,117
Proceeds from other receivables		0	5,000
<b>Net cash (used in) investing activities</b>		<b>(327,401)</b>	<b>(1,158,736)</b>
<b>Net increase in cash held</b>		<b>711,109</b>	<b>1,352,028</b>
Cash at beginning of year		2,785,894	1,433,866
<b>Cash and cash equivalents at the end of the year</b>		<b>3,497,003</b>	<b>2,785,894</b>

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



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

	NOTE	2024 Actual \$	2024 Budget \$	2023 Actual \$
<b>OPERATING ACTIVITIES</b>				
<b>Revenue from operating activities</b>				
General rates	23	1,179,321	1,172,103	1,144,551
Rates excluding general rates	23	56,239	53,074	33,534
Grants, subsidies and contributions		2,430,138	241,676	3,168,607
Fees and charges		586,360	589,827	619,525
Interest revenue		263,432	226,000	154,241
Other revenue		137,681	22,500	22,813
Profit on asset disposals		295,052	163,000	127,521
Fair value adjustments to financial assets at fair value through profit or loss	4(b)	1,261	0	2,764
Reversal of other provisions		0	0	142,646
		4,949,484	2,468,180	5,416,202
<b>Expenditure from operating activities</b>				
Employee costs		(1,171,978)	(1,357,222)	(1,266,922)
Materials and contracts		(1,319,016)	(1,134,828)	(1,163,519)
Utility charges		(222,590)	(229,950)	(200,362)
Depreciation		(2,421,792)	(1,864,650)	(1,911,611)
Finance costs		(30,020)	0	(1,970)
Insurance		(198,802)	(194,927)	(171,606)
Other expenditure		(67,269)	(73,530)	(43,587)
Loss on asset disposals		(1,305)	(9,000)	0
		(5,432,772)	(4,864,107)	(4,759,577)
Non cash amounts excluded from operating activities	24(a)	2,184,300	1,718,177	1,630,999
<b>Amount attributable to operating activities</b>		1,701,012	(677,750)	2,287,624
<b>INVESTING ACTIVITIES</b>				
<b>Inflows from investing activities</b>				
Capital grants, subsidies and contributions		2,105,585	1,163,751	780,930
Proceeds from disposal of assets		420,233	370,000	260,117
		2,525,818	1,533,751	1,041,047
<b>Outflows from investing activities</b>				
Purchase of property, plant and equipment	8(a)	(2,588,995)	(2,122,635)	(755,785)
Purchase and construction of infrastructure	9(a)	(1,782,209)	(2,377,000)	(1,725,574)
		(4,371,204)	(4,499,635)	(2,481,359)
<b>Amount attributable to investing activities</b>		(1,845,386)	(2,965,884)	(1,440,312)
<b>FINANCING ACTIVITIES</b>				
<b>Inflows from financing activities</b>				
Transfers from reserve accounts	25	500,000	2,054,805	0
		500,000	2,054,805	0
<b>Outflows from financing activities</b>				
Transfers to reserve accounts	25	(256,921)	(220,000)	(146,609)
		(256,921)	(220,000)	(146,609)
<b>Amount attributable to financing activities</b>		243,079	1,834,805	(146,609)
<b>MOVEMENT IN SURPLUS OR DEFICIT</b>				
<b>Surplus or deficit at the start of the financial year</b>	24(b)	2,035,341	1,808,829	1,334,638
Amount attributable to operating activities		1,701,012	(677,750)	2,287,624
Amount attributable to investing activities		(1,845,386)	(2,965,884)	(1,440,312)
Amount attributable to financing activities		243,079	1,834,805	(146,609)
<b>Surplus or deficit after imposition of general rates</b>	24(b)	2,134,046	0	2,035,341

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



**SHIRE OF KOORDA**  
**FOR THE YEAR ENDED 30 JUNE 2024**  
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**SHIRE OF KOORDA**  
**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 Koorda which is a Class 4 local government comprises general purpose financial statements which have been prepared in accordance with the *Local Government Act 1995* and accompanying regulations.

**Local Government Act 1995 requirements**

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

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

The *Local Government (Financial Management) Regulations 1996* specify that vested land is a right-of-use asset to be measured at cost, and is considered a zero cost concessionary lease. All right-of-use assets under zero cost concessionary leases are measured at zero cost rather than at fair value, except for vested improvements on concessionary land leases such as roads, buildings or other infrastructure which continue to be reported at fair value, as opposed to the vested land which is measured at zero cost. The measurement of vested improvements at fair value is a departure from AASB 16 *Leases* 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
- Measurement of employee benefits - note 13
- Measurement of provisions - note 14

Fair value hierarchy information can be found in note 22

**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.

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

**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	General rates	Over 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
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	1,235,560	0	1,235,560
Grants, subsidies and contributions	20,327	0	0	2,409,811	2,430,138
Fees and charges	577,351	0	7,010	1,999	586,360
Interest revenue	0	0	6,510	256,922	263,432
Other revenue	27,200	0	0	110,481	137,681
Capital grants, subsidies and contributions	0	2,105,585	0	0	2,105,585
<b>Total</b>	<b>624,878</b>	<b>2,105,585</b>	<b>1,249,080</b>	<b>2,779,213</b>	<b>6,758,756</b>

**For the year ended 30 June 2023**

Nature	Contracts with customers \$	Capital grant/contributions \$	Statutory Requirements \$	Other \$	Total \$
Rates	0	0	1,178,085	0	1,178,085
Grants, subsidies and contributions	43,245	0	0	3,125,362	3,168,607
Fees and charges	598,210	0	19,302	2,013	619,525
Interest revenue	0	0	7,632	146,609	154,241
Other revenue	21,086	0	0	1,727	22,813
Capital grants, subsidies and contributions	0	764,408	0	16,522	780,930
<b>Total</b>	<b>662,541</b>	<b>764,408</b>	<b>1,205,019</b>	<b>3,292,233</b>	<b>5,924,201</b>

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

**2. REVENUE AND EXPENSES (Continued)**

**(a) Revenue (Continued)**

	Note	2024 Actual \$	2023 Actual \$
<b>Interest revenue</b>			
Interest on reserve account		256,921	146,609
Trade and other receivables overdue interest		6,511	7,632
		263,432	154,241
The 2024 original budget estimate in relation to: Trade and other receivables overdue interest was \$6,000.			
<b>Fees and charges relating to rates receivable</b>			
Account enquiry charges (Landgate)		2,840	3788
<b>(b) Expenses</b>			
<b>Auditors remuneration</b>			
- Audit of the Annual Financial Report		35,340	29,600
- Other services – grant acquittals		3,000	3,000
		38,340	32,600
<b>Employee Costs</b>			
Employee benefit costs		1,111,745	1,157,492
Other employee costs		60,233	109,430
		1,171,978	1,266,922
<b>Other expenditure</b>			
Council member costs	20(a)	48,298	40,049
Sundry expenses		18,971	3,538
		67,269	43,587

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

**3. CASH AND CASH EQUIVALENTS**

Note	2024 \$	2023 \$
Cash at bank and on hand	2,481,460	2,785,894
Term deposits	1,015,543	0
<b>Total cash and cash equivalents</b>	<b>3,497,003</b>	<b>2,785,894</b>
Held as		
- Unrestricted cash and cash equivalents	1,798,912	2,362,709
- Restricted cash and cash equivalents	1,698,091	423,185
16	<b>3,497,003</b>	<b>2,785,894</b>

**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.

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**

**(a) Current assets**

Financial assets at amortised cost

**Financial assets at amortised cost**

Term deposits

Held as

- Restricted other financial assets at amortised cost

Note	2024 \$	2023 \$
	4,765,712	6,024,334
	4,765,712	6,024,334
	4,765,712	6,024,334
	4,765,712	6,024,334
16	4,765,712	6,024,334
	4,765,712	6,024,334

**(b) Non-current assets**

Financial assets at fair value through profit or loss

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

Units in Local Government House Trust - opening balance

Movement attributable to fair value increment

Units in Local Government House Trust - closing balance

	62,378	61,117
	62,378	61,117
	61,117	58,353
	1,261	2,764
	62,378	61,117

Fair value of financial assets at fair value through profit or loss is determined from the net asset value of the units held in the Local Government House Trust at balance date as compiled by WA Local Government Association.

**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 22 (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.

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

**5. TRADE AND OTHER RECEIVABLES**

Note	2024 \$	2023 \$
<b>Current</b>		
Rates and statutory receivables	129,685	88,681
Trade receivables	50,859	12,155
Other receivables	2,710	0
GST receivable	16,542	66,264
	199,796	167,100
<b>Non-current</b>		
Rates and statutory receivables	18,934	15,156
	18,934	15,156

**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 \$	30 June 2022 Actual \$
Contract assets	523,751	0	0
Total trade and other receivables from contracts with customers	523,751	0	0

**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.



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

**6. INVENTORIES**

**Current**

Fuel and materials

2024 \$	2023 \$
15,086	23,568
15,086	23,568
23,568	27,851
(171,925)	(153,931)
163,443	149,648
15,086	23,568

The following movements in inventories occurred during the year:

**Balance at beginning of year**

Inventories expensed during the year

Additions to inventory

**Balance at end of year**

**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.

SHIRE OF KOORDA

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2024

7. OTHER ASSETS

	2024	2023
	\$	\$
Other assets - current		
Contract assets	523,751	0
	523,751	0

MATERIAL ACCOUNTING POLICIES

Contract assets

Contract assets primarily relate to the Shire's right to funds to be received from LRCI Phase 2 and 3 in consideration for work completed but not billed at the end of the period.

**SHIRE OF KOORDA**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
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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.

	<b>Total Property</b>			<b>Plant and equipment</b>		<b>Total property, plant and equipment</b>
	<b>Land</b>	<b>Buildings - specialised</b>	<b>Total Property</b>	<b>Furniture and equipment</b>	<b>Plant and equipment</b>	
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Balance at 1 July 2022</b>	513,300	10,758,091	11,271,391	162,376	2,224,939	13,658,706
Additions	0	109,969	109,969	0	645,816	755,785
Disposals	(6,000)	0	(6,000)	0	(126,596)	(132,596)
Depreciation	0	(202,036)	(202,036)	(30,868)	(408,880)	(641,784)
<b>Balance at 30 June 2023</b>	507,300	10,666,024	11,173,324	131,508	2,335,279	13,640,111
<b>Comprises:</b>						
Gross balance amount at 30 June 2023	507,300	11,065,282	11,572,582	328,348	4,362,940	16,263,870
Accumulated depreciation at 30 June 2023	0	(399,258)	(399,258)	(196,840)	(2,027,661)	(2,623,759)
<b>Balance at 30 June 2023</b>	507,300	10,666,024	11,173,324	131,508	2,335,279	13,640,111
Additions	0	1,231,584	1,231,584	51,727	1,305,684	2,588,995
Disposals	0	0	0	0	(126,486)	(126,486)
Depreciation	0	(192,259)	(192,259)	(30,928)	(335,561)	(558,748)
<b>Balance at 30 June 2024</b>	507,300	11,705,349	12,212,649	152,307	3,178,916	15,543,872
<b>Comprises:</b>						
Gross balance amount at 30 June 2024	507,300	12,296,866	12,804,166	380,075	4,969,747	18,153,988
Accumulated depreciation at 30 June 2024	0	(591,517)	(591,517)	(227,768)	(1,790,831)	(2,610,116)
<b>Balance at 30 June 2024</b>	507,300	11,705,349	12,212,649	152,307	3,178,916	15,543,872

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

**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
<b>(i) Fair Value - as determined at the last valuation date</b>					
<b>Land and buildings</b>					
Land	2	Market approach using recent observable market data for similar properties/income approach using discounted cashflow methodology	Independent registered valuer	June 2021	Price per hectare/market borrowing rate
Buildings - specialised	3	Cost approach using current replacement cost	Independent registered valuer	June 2021	Construction costs and current condition, residual values and remaining useful life assessments 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 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.



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

**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 - other	Infrastructure - landfill	Total Infrastructure
	\$	\$	\$	\$
<b>Balance at 1 July 2022</b>	74,433,629	2,129,834	649,114	77,212,577
Additions	1,725,574	0	0	1,725,574
Revaluation increments / (decrements) transferred to revaluation surplus	8,937,219	6,023,293	16,718	14,977,230
Depreciation	(1,032,485)	(190,977)	(46,365)	(1,269,827)
<b>Balance at 30 June 2023</b>	84,063,937	7,962,150	619,467	92,645,554
<b>Comprises:</b>				
Gross balance at 30 June 2023	84,063,937	7,962,150	619,467	92,645,554
<b>Balance at 30 June 2023</b>	84,063,937	7,962,150	619,467	92,645,554
Additions	1,746,729	35,480	0	1,782,209
Depreciation	(1,256,510)	(558,967)	(47,567)	(1,863,044)
<b>Balance at 30 June 2024</b>	84,554,156	7,438,663	571,900	92,564,719
<b>Comprises:</b>				
Gross balance at 30 June 2024	85,810,666	7,997,630	619,467	94,427,763
Accumulated depreciation at 30 June 2024	(1,256,510)	(558,967)	(47,567)	(1,863,044)
<b>Balance at 30 June 2024</b>	84,554,156	7,438,663	571,900	92,564,719

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

9. INFRASTRUCTURE (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					
Infrastructure - roads	3	Cost approach using current replacement cost	Management valuation	June 2023	Construction costs and current condition, residual values and remaining useful life assessments inputs
Infrastructure - other	3	Cost approach using current replacement cost	Management valuation	June 2023	Construction costs and current condition, residual values and remaining useful life assessments inputs
Infrastructure - landfill	3	Cost approach using depreciated discounted cash flow methodology	Management valuation	June 2023	Discounted future construction cost estimates based on inflated current costs

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.

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

**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:

<b>Asset Class</b>	<b>Useful life</b>
Buildings - specialised	25 to 100 years
Furniture and equipment	4 to 20 years
Plant and equipment	2 to 30 years
Infrastructure - roads	25 to 100 years
Infrastructure - other	5 to 50 years
Infrastructure - landfill	15 years

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

**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.



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

**11. TRADE AND OTHER PAYABLES**

**Current**

Sundry creditors  
 Prepaid rates  
 Accrued payroll liabilities  
 ATO liabilities  
 Bonds and deposits held

2024	2023
\$	\$
145,889	288,255
18,308	40,325
40,889	59,666
24,794	21,346
70,408	10,205
<b>300,288</b>	<b>419,797</b>

**MATERIAL ACCOUNTING POLICIES**

**Financial liabilities**

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

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.

**SHIRE OF KOORDA**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
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**12. OTHER LIABILITIES**

**Current**

Capital grant/contributions liabilities

	2024	2023
	\$	\$
Capital grant/contributions liabilities	682,548	423,185
	682,548	423,185

**Reconciliation of changes in contract liabilities**

Opening balance

Opening balance	0	16,145
-----------------	---	--------

Revenue from contracts with customers included as a contract liability at the start of the period

Revenue from contracts with customers included as a contract liability at the start of the period	0	(16,145)
---	---	----------

	0	0
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The aggregate amount of the performance obligations unsatisfied (or partially unsatisfied) in relation to these contract liabilities was \$0 (2023: \$0)

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

Opening balance	423,185	0
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Additions

Additions	682,548	423,185
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Revenue from capital grant/contributions held as a liability at the start of the period

Revenue from capital grant/contributions held as a liability at the start of the period	(423,185)	0
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	682,548	423,185
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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**

**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 22(i)) due to the unobservable inputs, including own credit risk.

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

**13. EMPLOYEE RELATED PROVISIONS**

**Employee Related Provisions**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>Current provisions</b>		
<b>Employee benefit provisions</b>		
Annual leave	172,868	169,690
Long service leave	145,429	134,652
<b>Total current employee related provisions</b>	<b>318,297</b>	<b>304,342</b>
<b>Non-current provisions</b>		
<b>Employee benefit provisions</b>		
Long service leave	59,936	37,645
<b>Total non-current employee related provisions</b>	<b>59,936</b>	<b>37,645</b>
<b>Total employee related provisions</b>	<b>378,233</b>	<b>341,987</b>

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

Annual leave liabilities are classified as current, as there is no unconditional right to defer settlement for at least 12 months after the end of the reporting period.

**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.

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

**14. OTHER PROVISIONS**

	<b>Note</b>	<b>Make good provisions</b>	<b>Total</b>
		<b>\$</b>	<b>\$</b>
<b>Opening balance at 1 July 2023</b>			
Non-current provisions		553,337	553,337
		<b>553,337</b>	<b>553,337</b>
Reversal of previously recognised provision	15	(75,699)	(75,699)
Charged to profit or loss			
- unwinding of discount		30,020	30,020
<b>Balance at 30 June 2024</b>		<b>507,658</b>	<b>507,658</b>
<b>Comprises</b>			
Non-current		507,658	507,658
		<b>507,658</b>	<b>507,658</b>

**Other provisions**

Amounts which are expected to be paid out within 12 months of the reporting date are classified as current. Exact timing of payment of non-current obligations is unable to be reliably estimated as it is dependent on factors beyond the control of the local government.

**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.

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

**15. REVALUATION SURPLUS**

	<b>2024 Opening Balance</b>	<b>Total Movement on Revaluation</b>	<b>2024 Closing Balance</b>	<b>2023 Opening Balance</b>	<b>Total Movement on Revaluation</b>	<b>2023 Closing Balance</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Revaluation surplus - Land - freehold land	915,782	0	915,782	915,782	0	915,782
Revaluation surplus - Buildings - specialised	5,835,459	0	5,835,459	5,835,459	0	5,835,459
Revaluation surplus - Plant and equipment	603,573	0	603,573	603,573	0	603,573
Revaluation surplus - Infrastructure - roads	38,738,148	0	38,738,148	29,800,929	8,937,219	38,738,148
Revaluation surplus - Infrastructure - other	8,138,958	0	8,138,958	2,115,665	6,023,293	8,138,958
Revaluation surplus - Infrastructure - landfill*	16,718	75,699	92,417	0	16,718	16,718
	<b>54,248,638</b>	<b>75,699</b>	<b>54,324,337</b>	<b>39,271,408</b>	<b>14,977,230</b>	<b>54,248,638</b>

\*Refer Note 14

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

**16. RESTRICTIONS OVER FINANCIAL ASSETS**

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	1,698,091	423,185
- Financial assets at amortised cost	4	4,765,712	6,024,334
		6,463,803	6,447,519

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

Restricted reserve accounts	25	5,781,255	6,024,334
Capital grant liabilities	12	682,548	423,185
<b>Total restricted financial assets</b>		6,463,803	6,447,519

**17. UNDRAWN BORROWING FACILITIES AND CREDIT  
STANDBY ARRANGEMENTS**

Bank overdraft limit	0	0
Bank overdraft at balance date	0	0
Credit card limit	10,000	15,000
Credit card balance at balance date	(2,042)	0
<b>Total amount of credit unused</b>	7,958	15,000



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

**18. CONTINGENT LIABILITIES**

Under the Contaminated Sites Act 2003, the Shire is required to report known and suspected contaminated sites to the Department of Water and Environmental Regulation (DWER). In accordance with the Act, DWER classifies these sites on the basis of risk to human health, the environment and environmental values. Where sites are classified as 'contaminated - remediation required' or 'possibly contaminated - investigation required', the Shire may have a liability in respect of investigation or remediation expenses.

Department of Water and Environmental Regulation has classified Ninghan Location 4187, Mollerin 6475 as 'possibly contaminated - investigation required'. Until the Shire conducts an investigation, it is not possible to estimate the potential financial effect or to identify the uncertainties relating to the amount or timing of any outflows.

To ensure Department of Water and Environment Regulation (DWER) contaminated site investigation requirements are met, the Shire intends to seek quotes from suitably qualified environmental consultants to carry out a site investigation and provide a report detailing their findings and, if necessary detail any, recommended remediation works.

**19. CAPITAL COMMITMENTS**

	2024	2023
	\$	\$
Contracted for:		
- capital expenditure projects	86,065	0
- plant & equipment purchases	0	294,271
	86,065	294,271
Payable:		
- not later than one year	86,065	294,271

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

**20. 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	7,800	7,800	7,500
President's meeting attendance fees	4,680	4,680	4,500
President's ICT expenses	495	900	0
President's annual allowance for ICT expenses	900	900	900
President's travel and accommodation expenses	958	300	1,532
	14,833	14,580	14,432
Deputy President's annual allowance	1,950	1,950	1,725
Deputy President's meeting attendance fees	3,900	3,900	3,650
Deputy President's ICT expenses	495	900	0
Deputy President's annual allowance for ICT expenses	900	900	900
Deputy President's travel and accommodation expenses	1,846	300	0
	9,091	7,950	6,275
All other council member's meeting attendance fees	15,275	19,500	14,600
All other council member's ICT expenses	1,980	4,500	0
All other council member's annual allowance for ICT expenses	3,525	4,500	3,600
All other council member's travel and accommodation expenses	3,594	1,500	1,142
	24,374	30,000	19,342
20(b)	48,298	52,530	40,049

**(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	301,072	318,477
Post-employment benefits	58,390	70,340
Employee - other long-term benefits	39,098	44,943
Employee - termination benefits	892	0
Council member costs	48,298	40,049
20(a)	447,750	473,809

*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.

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

20. 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	3,833	5,654
Purchase of goods and services	0	79,592

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 20(a) and 20(b).
- ii. Other Related Parties*  
 An entity that is controlled by or over which KMP, or close family members of KMP, have authority and responsibility for planning, directing and controlling the activity of the entity, directly or indirectly, are considered related parties in relation to the Shire.
- iii. Entities subject to significant influence by the Shire*  
 There were no such entities requiring disclosure during the current or previous year.

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

**21. JOINT ARRANGEMENTS**

**Share of joint operations**

The Shire of Koorda has 3 separate joint agreements with the Department of Communities for the provision of housing at 38, 46 and 49 Smith Street, Koorda.

For accounting purposes, these joint arrangements constitutes joint operations. The assets are land and 9 housing units. The ownership of the assets is determined by agreements which includes the percentage of each parties equitable interest. The assets are included in the Land and Buildings as follows:

<b>Statement of Financial Position</b>	<b>2024 Actual</b>	<b>2023 Actual</b>
	<b>\$</b>	<b>\$</b>
Land - Lot 550 Smith Street @ 100%	19,000	19,000
38 Smith Street Koorda x 3 (A, B & C) @ 12.12%	18,012	22,233
Land - Lot 291 Smith Street @ 100%	7,000	7,000
46 Smith Street Koorda x 3 (1, 2 & 3) @ 15.35%	49,365	58,033
Land - Lot 13 Smith Street @ 100%	7,000	7,000
49 Smith Street Koorda x 3 (1, 2 & 3) @ 39.70%	128,508	137,402
<b>Total assets</b>	<b>228,885</b>	<b>250,668</b>

The Shire of Koorda manages the property and tenancy under the joint operation.

**Statement of Comprehensive Income**

Fees and charges	45,785	48,799
Depreciation	(3,888)	(15,174)
Employee costs	(4,665)	(3,686)
Insurance	(3,929)	(3,930)
Materials and contracts	(35,758)	(20,896)
Utilities	(9,701)	(7,922)
<b>Profit/(loss) for the period</b>	<b>(12,156)</b>	<b>(2,809)</b>
Other comprehensive income	0	
<b>Total comprehensive income for the period</b>	<b>(12,156)</b>	<b>(2,809)</b>

**Statement of Cash Flows**

Fees and charges	45,785	48,799
Employee costs	(4,665)	(3,686)
Insurance	(3,929)	(3,930)
Materials and contracts	(35,758)	(20,896)
Utilities	(9,701)	(7,922)
<b>Net cash provided (used in) by operating activities</b>	<b>(8,268)</b>	<b>12,365</b>

**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.

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

**22. 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.

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

**23. RATING INFORMATION**

**(a) General Rates**

<b>RATE TYPE</b>									
<b>Rate Description</b>	<b>Basis of valuation</b>	<b>Rate in \$</b>	<b>Number of Properties</b>	<b>2023/24 Actual Rateable Value* \$</b>	<b>2023/24 Actual Rate Revenue \$</b>	<b>2023/24 Actual Interim Rates \$</b>	<b>2023/24 Actual Total Revenue \$</b>	<b>2023/24 Budget Total Revenue \$</b>	<b>2022/23 Actual Total Revenue \$</b>
General rate	Gross rental valuation	12.17	136	959,024	116,713	7,602	124,315	116,713	113,836
General rate	Unimproved valuation	1.262	221	87,194,166	1,100,390	573	1,100,963	1,100,390	1,074,287
<b>Total general rates</b>			357	88,153,190	1,217,103	8,175	1,225,278	1,217,103	1,188,123
<b>Minimum payment</b>		<b>Minimum Payment \$</b>							
General rate	Gross rental valuation	420	29	29,070	12,180	0	12,180	11,760	11,773
General rate	Unimproved valuation	420	33	442,945	13,860	0	13,860	13,860	13,300
<b>Total minimum payments</b>			62	472,015	26,040	0	26,040	25,620	25,073
<b>Total general rates and minimum payments</b>			419	88,625,205	1,243,143	8,175	1,251,318	1,242,723	1,213,196
<b>Ex-gratia Rates</b>									
CBH	Unimproved valuation				30,199	0	30,199	27,454	8,461
<b>Total amount raised from rates (excluding general rates)</b>			0	0	30,199	0	30,199	27,454	8,461
Discounts							(45,957)	(45,000)	(43,572)
<b>Total Rates</b>							1,235,560	1,225,177	1,178,085
Rate overdue interest							6,510	6,000	7,632

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.



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

**24. DETERMINATION OF SURPLUS OR DEFICIT**

	Note	2023/24 (30 June 2024 Carried Forward) \$	2023/24 Budget (30 June 2024 Carried Forward) \$	2022/23 (30 June 2023 Carried Forward) \$
<b>(a) Non-cash amounts excluded from operating activities</b>				
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 <i>Financial Management Regulation 32</i> .				
<b>Adjustments to operating activities</b>				
Less: Profit on asset disposals		(295,052)	(163,000)	(127,521)
Less: Movement in liabilities associated with restricted cash		8,983	7,527	5,016
Less: Fair value adjustments to financial assets at fair value through profit or loss		(1,261)	0	(2,764)
Less: Reversal of other provisions		0	0	(142,646)
Add: Loss on disposal of assets		1,305	9,000	0
Add: Depreciation		2,421,792	1,864,650	1,911,611
Non-cash movements in non-current assets and liabilities:				
Pensioner deferred rates		(3,778)	0	3,051
Employee benefit provisions		22,291	0	(17,718)
Other provisions		30,020	0	1,970
<b>Non-cash amounts excluded from operating activities</b>		<b>2,184,300</b>	<b>1,718,177</b>	<b>1,630,999</b>
<b>(b) Surplus or deficit after imposition of general rates</b>				
The following current assets and liabilities have been excluded from the net current assets used in the Statement of Financial Activity in accordance with <i>Financial Management Regulation 32</i> to agree to the surplus/(deficit) after imposition of general rates.				
<b>Adjustments to net current assets</b>				
Less: Reserve accounts	25	(5,781,255)	(4,189,529)	(6,024,334)
Add: Current liabilities not expected to be cleared at end of year				
- Employee benefit provisions		215,086	213,630	206,103
<b>Total adjustments to net current assets</b>		<b>(5,566,169)</b>	<b>(3,975,899)</b>	<b>(5,818,231)</b>
<b>Net current assets used in the Statement of Financial Activity</b>				
Total current assets		9,001,348	4,895,034	9,000,896
Less: Total current liabilities		(1,301,133)	(919,135)	(1,147,324)
Less: Total adjustments to net current assets		(5,566,169)	(3,975,899)	(5,818,231)
<b>Surplus or deficit after imposition of general rates</b>		<b>2,134,046</b>	<b>0</b>	<b>2,035,341</b>

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

**25. 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 \$
<b>Restricted by council</b>												
(a) Leave reserve	206,103	8,983	0	215,086	206,103	7,527	0	213,630	201,087	5,016	0	206,103
(b) Plant reserve	895,049	33,365	(350,000)	578,414	895,049	32,686	(808,000)	119,735	873,267	21,782	0	895,049
(c) Road reserve	725,329	31,613	0	756,942	725,329	26,488	(109,000)	642,817	707,677	17,652	0	725,329
(d) Council Building reserve	863,690	37,643	0	901,333	863,689	31,541	(206,000)	689,230	842,671	21,019	0	863,690
(e) TV reserve	32,780	1,428	0	34,208	32,780	1,197	0	33,977	31,982	798	0	32,780
(f) Recreation reserve	1,303,568	56,815	(150,000)	1,210,383	1,303,568	47,605	(811,800)	539,373	1,271,844	31,724	0	1,303,568
(g) Medical Practitioners reserve	306,488	13,358	0	319,846	306,488	11,193	(120,005)	197,676	299,029	7,459	0	306,488
(h) IT and Administration reserve	395,947	17,257	0	413,204	395,947	14,459	0	410,406	386,311	9,636	0	395,947
(i) Sewerage reserve	1,050,189	45,772	0	1,095,961	1,050,190	38,351	0	1,088,541	1,024,632	25,557	0	1,050,189
(j) Community Bus reserve	64,496	2,811	0	67,307	64,496	2,355	0	66,851	62,927	1,569	0	64,496
(k) NRM reserve	22,656	988	0	23,644	22,656	827	0	23,483	22,105	551	0	22,656
(l) Waste Management reserve	158,039	6,888	0	164,927	158,039	5,771	0	163,810	154,193	3,846	0	158,039
	6,024,334	256,921	(500,000)	5,781,255	6,024,334	220,000	(2,054,805)	4,189,529	5,877,725	146,609	0	6,024,334

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:

<b>Name of reserve account</b>	<b>Purpose of the reserve account</b>
<b>Restricted by council</b>	
(a) Leave reserve	To be used to fund annual, long serve, accrued holiday and sick leave requirements.
(b) Plant reserve	To be used to ensure plant purchases are funded from funds set aside and the use of those funds determined by a ten year Forward Plan, which is reviewed annually.
(c) Road reserve	To be used to assist future road works difficult to fund on an annual basis including acts of nature.
(d) Council Building reserve	To be used to fund the major asset category the Shire owns, and allow some management of the various building requirements.
(e) TV reserve	To be used to fund future upgrading or extension of receiver/transmission facility.
(f) Recreation reserve	To be used to fund future upgrading, renovations and general requirements.
(g) Medical Practitioners reserve	To be used to fund future costs of attracting and retaining a qualified medical practitioner within the District/Region.
(h) IT and Administration reserve	To be used to fund future technology that will require future updating.
(i) Sewerage reserve	To be used to fund upgrading and replacement of the town sewerage treatment plant.
(j) Community Bus reserve	To be used to fund the change over of costs of the community bus.
(k) NRM reserve	To be used to fund the future retention of the Natural Resource Management (NRM) officer.
(l) Waste Management reserve	To be used to fund future refuse development.



## Auditor General

### INDEPENDENT AUDITOR'S REPORT 2024 Shire of Koorda

To the Council of the Shire of Koorda

#### Opinion

I have audited the financial report of the Shire of Koorda (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](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.

### **Matters relating to the electronic publication of the audited financial report**

This auditor's report relates to the financial report of the Shire of Koorda 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.



Aram Madnack  
Acting Senior Director Financial Audit  
Delegate of the Auditor General for Western Australia  
Perth, Western Australia  
28 November 2024