



2024-2025 ANNUAL REPORT



TABLE OF CONTENTS

03

Shire Introduction & Statistics

05

President's Message

06

CEO's Comment

07

Annual Highlights

09

Elected Member Disclosures

11

Other Disclosures

13

Integrated Strategic Plan

14

Annual Financials

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.

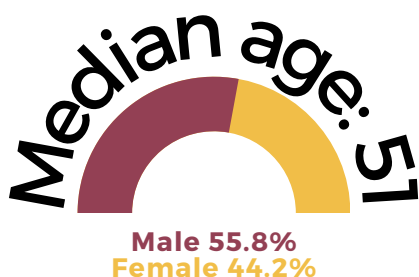
Koorda Swimming Pool

The Koorda Swimming Pool consists of one large and two small swimming pools. Open from November to March, 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

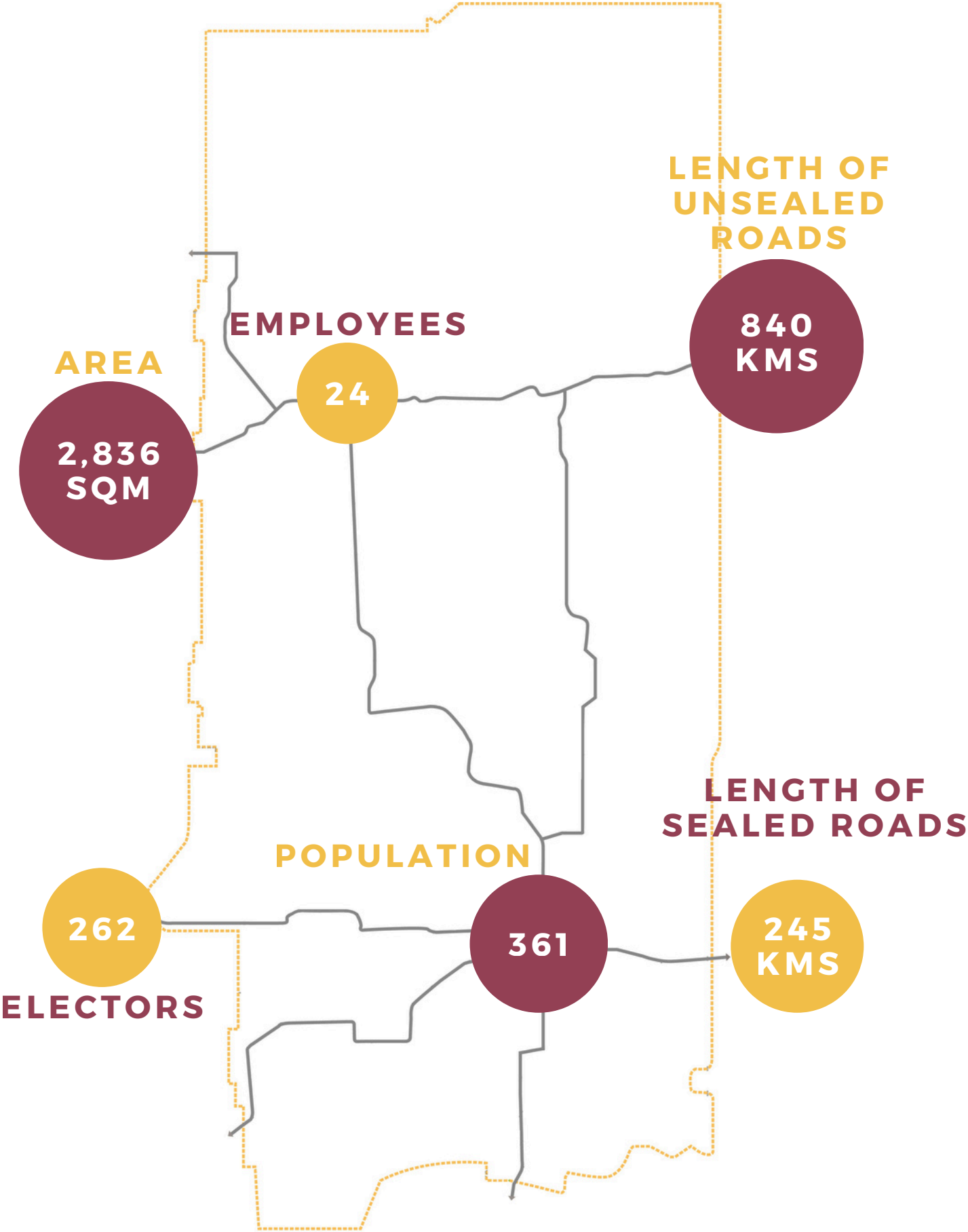
- Average number of people per household 2.2
- Median weekly household income \$1,341
- Median monthly mortgage repayments \$748
- Median weekly rent \$129
- Average number of motor vehicles per dwelling 2.3



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 reflect on the achievements of the Shire of Koorda over the past twelve months.

During this reporting period, we farewelled two Councillors, Kylie Burrell and Sandra Christie. On behalf of Council and the community, I extend our sincere appreciation for your service.

A key milestone this year was the recruitment and appointment of our full-time Chief Executive Officer, Mr Zac Donovan. Having served in the Acting CEO role for the preceding twelve months, Zac has demonstrated strong leadership and commitment to the Shire, and we are pleased to welcome him to the position in a permanent capacity. Council extends its appreciation to our recruitment consultant, Lydia Highfield, and external panel member, John Nuttall, for their professionalism and valuable expertise throughout this process.

The Recreation Centre Upgrade was successfully completed two weeks ahead of schedule, allowing the facility to host the 2024 Central Wheatbelt Winter Sports Grand Final. Congratulations to our local Hockey and Netball teams on securing premiership victories – a fantastic achievement for our community.

Implementation of the Streetscape Plan continued, including the sealing of the truck bay – an investment of \$240,000 through the Local Roads and Community Infrastructure Program. The Green Heart Project has also enhanced Volunteer Park, transforming it into a vibrant and welcoming green space. In addition, new bin covers featuring local themes have been installed along the main street, celebrating the character and lifestyle of Koorda.

In December, Council committed to the Bowling Green Relocation Project – another significant investment in community infrastructure. This project would not be possible without the invaluable external funding received and the co-contribution from the Koorda Sports Club. Once completed, this facility will serve as a community asset for many years to come.

Council also provided \$20,000 to the Koorda Agricultural Society in support of the Koorda Show, a much-loved annual event that continues to bring the community together and showcase local talent and spirit.

Our strong partnership with the Community Resource Centre (CRC) has continued to flourish. Highlights include the Skate Park painting and activation event, supported through the Town Team Movement and RAC funding, as well as the Volunteer Celebration Evening held at Volunteer Park – a successful and well-attended event featuring children's entertainment and live music. Council sincerely thanks the CRC for its ongoing collaboration and commitment to community engagement.

Council's continued investment in the Community Grants Program has supported a range of local groups and initiatives, including the Koorda Darts Club, Country Bratz Playgroup, Cougars Cricket Club, Koorda P&C, and the Koorda CRC. These grants have enabled local organisations to host events, purchase equipment, and enhance opportunities for members and volunteers.

The Shire once again partnered with the Koorda P&C to host the annual Community Christmas Tree event. Thank you to the P&C for your dedication to this much-loved tradition, and congratulations to this year's Citizen of the Year Award recipients.

Our Works Team has once again delivered a comprehensive works program across the Shire, with Council receiving numerous compliments on the quality of our road network and the well-maintained presentation of the town.

While there have been many achievements throughout the year, it is also important to acknowledge the challenges faced. In 2024-25, the Shire experienced a 46% increase in audit fees, implemented audio recording of Council meetings, and transitioned to preferential voting for local elections – each of which required significant financial and administrative investment.

In closing, I extend my sincere thanks to the Council and Staff for their ongoing dedication and professionalism over the past year. I also thank our community for your continued engagement, feedback, and support – your input remains vital in guiding Council's decision-making and ensuring Koorda's future remains strong.

Jannah Stratford
President

CEO COMMENT

The shire has continued to make good progress over the past year in enhancing the facilities and services provided to the community and helping ensure future financial viability and legislative compliance.

The most significant project of the past financial year has been the second stage of the Recreation Precinct redevelopment to construct a new synthetic bowling green which is scheduled to be completed before the end of 2025.

Funded by approximately one third from the shire and two thirds from State and Federal government grants, the project also received a significant contribution from the Koorda Sports Club on behalf of their member bowlers.

The contribution from the sports club to the bowling green was the forerunner to new conditions of use for the Recreation Precinct which set out aspects such as liquor licencing options and provisions for clubs and groups to contribute financially to works relevant to their activities.

Planning is now underway for the next stages of the Recreation Precinct development which will review additional landscaping, resurfacing of the cricket pitch and the eventual intent to construct a netball and multi-use court and tennis courts adjacent to the Recreation Centre.

In addition, the shire has begun discussions with the Koorda Golf Club as to its future accommodation given the plan to decommission the existing club building and is developing options for the renewal of key assets within town including the Drive-In and Koorda Museum.

Work was also undertaken to assist with the better management of the Koorda rubbish site and to help reduce the exposure to Koorda ratepayers to future costs resulting from overuse and premature closure of the site from access by non-shire residents.

To this end, fencing and CCTV was installed with plans to restrict opening times and staff the facility put on hold and dependent on the impact of the new monitoring of the site and potential action to deter access by non-residents.

CCTV was also installed at the Koorda caravan park to help redress anti-social behaviour with a new local law created to set requirements on visitors with penalties for non-compliance.

To support the financial position of the shire, the rates recovery program continued and culminated with the successful auction of two properties with substantial, long-term debts to the shire. Up to a further four properties are currently being considered for similar action.

The past year was also a Local Government election year, with five of the seven council positions open to be contested resulting from the expiration of existing terms and vacancies caused by mid-term resignations.

As it transpired, there were five nominations for the five vacancies, and consequently all candidates were elected unopposed with Cr Jannah Stratford, Cr Gary Greaves and Cr Nick Chandler returning and the addition of new councillors in Brad Harrap and Bruce Moore.

The support of council during the past year is appreciated, particularly that of President Cr Stratford and Deputy Cr Greaves – who were both re-elected to their leadership roles. I also want to express my thanks to Deputy CEO Lana Foote and Works Supervisor Darren West and all staff who have contributed throughout the year.

Zac Donovan
Chief Executive Officer



ANNUAL HIGHLIGHTS

27

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



\$10M

11 rural property sales were
processed throughout the year
with a sale value of
\$10,023,794



\$1.6M

16 town property sales were
processed throughout the
year with a sale value of
\$1,602,000



\$180K

received from the Shire
accommodation facilities, a
17% increase from the
previous year. \$143k being
from the Yalambee Units, an
increase of 16% from 23/24.



1,864

recorded visitors stayed in
Shire owned facilities (up 9.5%
from 23/24) for an average of 2
nights. 67% of visitors stayed at
the Caravan Park and 48% of all
visitors stayed between July &
October.



2.4KM

stretch along the Koorda-
Kulja Road was resealed.

Two wheatbelt secondary
freight network (WSFN)
projects (Cadoux-Koorda &
Koorda-Wyalkatchem)
commenced clearing works
and permit applications
during the year.

\$1.28M

spent across six full
reconstruction projects over
9.2km of road.



4KM

of gravel roads were re-
formed and re-sheeted over
four roads for \$126k.

Roads included Mollerin
Rock South, Maher, Chapman
& Green.

\$350k spent to cement
stabilise a 1.2km section on
the Koorda-Kulja Road.

919



Held 10 screenings at
the Drive in which
attracted 919 visitors.
There was an average of
92 visitors (down from
120 in 23/24).
July 2024 & May 2025
saw the most visitors
with almost 160 per
screening.

\$1.85M

Received and approved;
four building applications
worth \$92k, and
three development
applications worth \$880k.



ANNUAL HIGHLIGHTS



Bowling Green Re-location



2024 Seniors Luncheon



2024 Koorda Awards
Citizen: Gwenda Rutley
Nominee: Josh Smith
Group: Koorda Ag Society



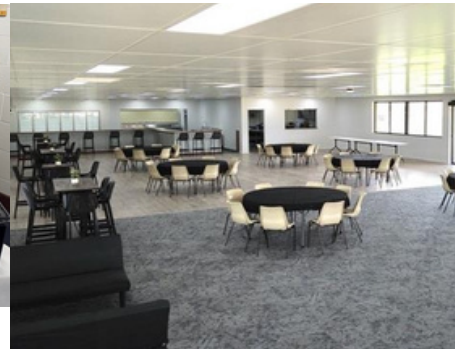
New Footpaths - Greenham Street & Scott Street



Greenheart Project



Library Facilities: Laptop, iPads, GoPro, Video Camera, Camera & Energy Audit Kit



Completion of Rec Centre Extension & Upgrade



Skate Park Painting



2025 ANZAC Day



Main Street Works - Decorative Bin Covers & Truck/Caravan Parking Bay



Netball Court Resurfacing

DISCLOSURES

Elected Member - As at 30 June 2025

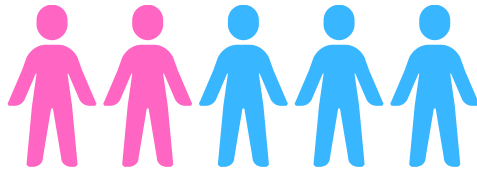
President	Cr JM (Jannah) Stratford	Elected: 2017 Term Expires: 2025
Deputy President	Cr GW (Gary) Greaves	Elected: 2021 Term Expires: 2025
Councillor	Cr NJ (Nick) Chandler	Elected: 2021 Term Expires: 2025
Councillor	Cr GL (Gina) Boyne	Elected: 2019 Term Expires: 2027
Councillor	Cr KA (Kurt) Fuchsbichler	Elected: 2023 Term Expires: 2027

Elected Member Information

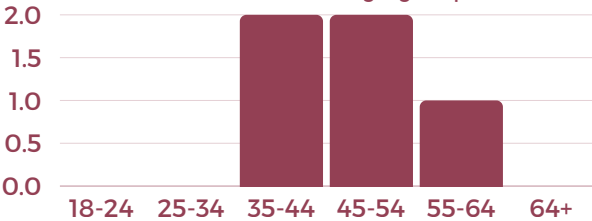
As per regulation 19B (2)(g)(h)(i) of the Local Government (Administration) Regulations 1996, the annual report must contain, if available, information on the Elected Members in regard to their; gender, linguistic background, country of birth, age and the number who identify as Aboriginal or Torres Strait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

No Elected Members identify as Aboriginal or Torres Strait Islander.

Elected members were 40% female and 60% male



Elected Members age groups



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 2024/2025 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 2024/2025 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 2024/2025 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	
No. of meetings held	11	4	4	1	1	2	2	1	1
Cr JM Stratford	11	4	4	1	1	2	2	1 (Deputy)	1
Cr GW Greaves	10 APOL: 1	3 APOL: 1	N/A	1	N/A	N/A	N/A	1	1
Cr NJ Chandler	9 LOA: 1, APOL: 1	4	4	1	N/A	N/A	2	1	1
Cr GL Boyne	11	3 APOL: 1	4	1	1	2	2	N/A	APOL: 1
Cr KA Fuchsichler	7 APOL: 4	3 APOL: 1	N/A	1	N/A	N/A	N/A	APOL: 1	1
Cr KM Burrell (Jul 24 - Feb 25)	7/7	4/4	N/A	APOL: 1	1	2	N/A	N/A	APOL: 1
Cr S Christie (Jul 24 - Dec 24)	6/6	2/3 APOL: 1	N/A	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	0
\$180,000 - \$189,999	1

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 \$163,051 - \$250,012.

During the 2024/2025 period, \$218,400 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 2024/2025 period, no public interest disclosures were lodged.

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 2024/2025 reporting year.

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.

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.

Shire of Koorda DAIP 2020-2025 is due for review in 2025. The process to date has included:

- Examination of the previous DAIP and subsequent review of the annual reports to determine what has been achieved and any outstanding works.
- Examination of other Shire documents and strategies.
- Investigation of contemporary trends and good practice in access and inclusion.
- Consultation with staff & the public.

From the 2 May 2025, the community was informed through the local newspaper, the Shire website, local noticeboards, and on social media, that the Shire was reviewing and updating a new DAIP to address access barriers for people with disability and their families. The community was invited to provide input into the review of the current initiatives and the development of a new plan. Submissions via Microsoft Forms were sought with 5 submissions being received by the Shire of Koorda. It is anticipated that the plan will be tabled at Council for endorsement at the November 2025 OCM.

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 2024/2025 period with an operating expenditure of \$303,065 and operating revenue of \$125,432 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 2025 was \$1,241,540.

For the 2024/2025 period ten (10) 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.

Grants, Subsidies and Contributions

As per regulation 19BE of the Local Government (Administration) Regulations 1996, the annual report must include the amount of all capital grants, subsidies and contributions, for replacing and renewing assets, that were received by the local government for the financial year in review and the two financial years before.

Financial Year	\$ Value
2024-2025	\$1,349,644
2023-2024	\$1,799,794
2022-2023	\$780,930

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 Shire of Koorda Integrated Strategic Plan (comprising of the Strategic Community Plan and Corporate Business Plan) was adopted by Council at the April 2022 Ordinary Council Meeting as per resolution 060422. A desktop review was undertaken in 2024 and adopted by Council at the June 2024 Ordinary Council meeting as per resolution 120624. The plan is due for a major review in 2026.

The below lists the achievements throughout 2024/2025 in relation to the community priorities.



The Shire continued to strengthen safety, health, and community engagement. Regular meetings were held with WAPOL, WACHS and Education representatives, with the return of a local OIC improving community safety and preparedness. A visiting medical practitioner now services Koorda two days per week, weekly Pilates classes were supported to continue to promote wellbeing.

Partnerships with the CRC delivered regular community events and a Volunteer Recognition Event in March. A grant alerts system was established, and the Community Grants Program was reviewed for 2025 to ensure the application process is streamlined for applicants. Emergency planning progressed with bushfire training, LEMC/BFAC meetings and preparation for a regional simulation exercise. The Recreation Centre remains the Shire's designated evacuation centre, with accessibility upgrades completed.



Sustainable local growth continued through planning, infrastructure renewal and regional partnerships. Draft Local Planning Policies were prepared for tree farms and plantations, and scheme amendments were progressed. Major projects included the Green Heart Townscape Plan, Bowling Green relocation, and new footpaths on Greenham and Scott Streets.

The Shire advanced regional collaboration through NEWROC's Economic Development Strategy and micro-grid planning and continued advocacy on telecommunications reliability. Work began on a Shire Housing Strategy in partnership with the Wheatbelt Development Commission. Tourism initiatives progressed with Drive-In renovation planning and facility upgrades at the Caravan Park and Yalambee Units.



Sustainable asset and environmental management remained a focus. An online maintenance request system was implemented to improve planning and responsiveness and preparations to update the 2025-2035 Strategic Resourcing Plan were commenced. Road maintenance policies were updated, and key freight routes received RAV7 approval during harvest.

Waste management advanced with fencing and CCTV installation at the landfill and planning for a Koorda Transfer Station, alongside regional waste collaboration through NEWROC. Environmental partnerships supported renewable energy exploration and the Switch Your Thinking energy efficiency pilot, providing residents with energy audit kits and sustainability education.



Strong governance and a capable workforce underpinned Shire operations. The 2024/2025 Audit reported no findings, and communication with the community improved through the new "Council Meeting Minutes Summary." Community and workforce surveys informed updates to the Disability Access and Inclusion Plan and the Workforce Plan.

Staff training included first aid, manual handling and leadership development, with regular team meetings and engagement events introduced. Partnerships continued with the City of Wanneroo (Health) and Shire of Chittering (Building) to enhance service delivery. Progress against the Strategic Plan is monitored and reported quarterly to ensure accountability and transparency.

SHIRE OF KOORDA
FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2025

Statement by CEO	15
Statement of comprehensive income	16
Statement of financial position	17
Statement of changes in equity	18
Statement of cash flows	19
Statement of financial activity	20
Index of notes to the financial report	21
Independent auditor's report	49

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 2025**

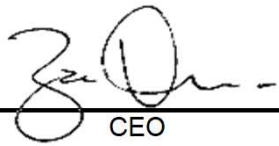
*Local Government Act 1995
Local Government (Financial Management) Regulations 1996*

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 2025 and the financial position as at 30 June 2025.

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

Signed on the 13th day of October 2025



CEO

Zac Donovan

Name of CEO



SHIRE OF KOORDA
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 Actual \$	2025 Budget \$	2024 Actual \$
Revenue				
Rates	2(a),24	1,274,464	1,272,942	1,235,560
Grants, subsidies and contributions	2(a)	1,853,701	581,618	2,430,138
Fees and charges	2(a)	634,846	649,379	586,360
Interest revenue	2(a)	285,721	251,000	263,432
Other revenue	2(a)	25,389	20,000	137,681
		4,074,121	2,774,939	4,653,171
Expenses				
Employee costs	2(b)	(1,381,359)	(1,524,421)	(1,171,978)
Materials and contracts		(1,524,020)	(1,452,724)	(1,319,016)
Utility charges		(277,710)	(257,450)	(222,590)
Depreciation		(2,517,251)	(2,380,310)	(2,421,792)
Finance costs	2(b)	(13,009)	0	(30,020)
Insurance		(215,238)	(230,320)	(198,802)
Other expenditure	2(b)	(81,245)	(99,696)	(67,269)
		(6,009,832)	(5,944,921)	(5,431,467)
		(1,935,711)	(3,169,982)	(778,296)
Capital grants, subsidies and contributions	2(a)	2,073,200	3,072,969	2,105,585
Profit on asset disposals		96,022	62,000	295,052
Loss on asset disposals		(19,900)	(29,000)	(1,305)
Fair value adjustments to financial assets at fair value through profit or loss	4(b)	(2,663)	0	1,261
		2,146,659	3,105,969	2,400,593
Net result for the period		210,948	(64,013)	1,622,297
Other comprehensive income for the period				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Changes in asset revaluation surplus	15	0	0	75,699
Changes in asset revaluation surplus arising from a change in liabilities	14	(42,820)	0	0
Total other comprehensive income for the period	15	(42,820)	0	75,699
Total comprehensive income for the period		168,128	(64,013)	1,697,996

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



SHIRE OF KOORDA
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	2025	2024
		\$	\$
CURRENT ASSETS			
Cash and cash equivalents	3	7,389,140	3,497,003
Trade and other receivables	5	230,119	199,796
Other financial assets	4(a)	0	4,765,712
Inventories	6	7,471	15,086
Other assets	7	69,334	523,751
TOTAL CURRENT ASSETS		7,696,064	9,001,348
NON-CURRENT ASSETS			
Trade and other receivables	5	21,381	18,934
Other financial assets	4(b)	59,715	62,378
Property, plant and equipment	8	15,892,316	15,543,872
Infrastructure	9	93,509,076	92,564,719
TOTAL NON-CURRENT ASSETS		109,482,488	108,189,903
TOTAL ASSETS		117,178,552	117,191,251
CURRENT LIABILITIES			
Trade and other payables	11	477,116	300,288
Other liabilities	12	223,084	682,548
Employee related provisions	13	357,992	318,297
TOTAL CURRENT LIABILITIES		1,058,192	1,301,133
NON-CURRENT LIABILITIES			
Employee related provisions	13	66,221	59,936
Other provisions	14	563,487	507,658
TOTAL NON-CURRENT LIABILITIES		629,708	567,594
TOTAL LIABILITIES		1,687,900	1,868,727
NET ASSETS		115,490,652	115,322,524
EQUITY			
Retained surplus		55,361,074	55,216,932
Reserve accounts	26	5,848,061	5,781,255
Revaluation surplus	15	54,281,517	54,324,337
TOTAL EQUITY		115,490,652	115,322,524

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 2025

	Note	Retained surplus	Reserve accounts	Revaluation surplus	Total equity
		\$	\$	\$	\$
Balance as at 1 July 2023		53,351,556	6,024,334	54,248,638	113,624,528
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	26	500,000	(500,000)	0	0
Transfers to reserve accounts	26	(256,921)	256,921	0	0
Balance as at 30 June 2024		55,216,932	5,781,255	54,324,337	115,322,524
Comprehensive income for the period					
Net result for the period		210,948	0	0	210,948
Other comprehensive income for the period	15	0	0	(42,820)	(42,820)
Total comprehensive income for the period		210,948	0	(42,820)	168,128
Transfers from reserve accounts	26	295,000	(295,000)	0	0
Transfers to reserve accounts	26	(361,806)	361,806	0	0
Balance as at 30 June 2025		55,361,074	5,848,061	54,281,517	115,490,652

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 2025

	Note	2025 Actual \$	2024 Actual \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Rates		1,232,394	1,168,761
Grants, subsidies and contributions		1,896,916	2,388,724
Fees and charges		634,846	586,360
Interest revenue		285,721	263,432
Goods and services tax received		437,940	546,394
Other revenue		25,389	137,681
		4,513,206	5,091,352
Payments			
Employee costs		(1,326,097)	(1,151,061)
Materials and contracts		(893,674)	(1,916,448)
Utility charges		(277,710)	(222,590)
Insurance paid		(215,238)	(198,802)
Goods and services tax paid		(472,623)	(496,672)
Other expenditure		(81,245)	(67,269)
		(3,266,587)	(4,052,842)
Net cash provided by operating activities		1,246,619	1,038,510
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for financial assets at amortised cost		0	(256,921)
Payments for purchase of property, plant & equipment	8(a)	(1,164,971)	(2,588,995)
Payments for construction of infrastructure	9(a)	(2,877,846)	(1,782,209)
Proceeds from capital grants, subsidies and contributions		1,613,736	2,364,948
Proceeds for financial assets at amortised cost		4,765,712	1,515,543
Proceeds from sale of property, plant & equipment		308,887	420,233
Net cash provided by (used in) investing activities		2,645,518	(327,401)
Net increase in cash held		3,892,137	711,109
Cash at beginning of year		3,497,003	2,785,894
Cash and cash equivalents at the end of the year		7,389,140	3,497,003

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 2025

	Note	2025 Actual \$	2025 Budget \$	2024 Actual \$
OPERATING ACTIVITIES				
Revenue from operating activities				
General rates	24	1,216,334	1,214,812	1,179,321
Rates excluding general rates	24	58,130	58,130	56,239
Grants, subsidies and contributions		1,853,701	581,618	2,430,138
Fees and charges		634,846	649,379	586,360
Interest revenue		285,721	251,000	263,432
Other revenue		25,389	20,000	137,681
Profit on asset disposals		96,022	62,000	295,052
Fair value adjustments to financial assets at fair value through profit or loss	4(b)	0	0	1,261
		4,170,143	2,836,939	4,949,484
Expenditure from operating activities				
Employee costs		(1,381,359)	(1,524,421)	(1,171,978)
Materials and contracts		(1,524,020)	(1,452,724)	(1,319,016)
Utility charges		(277,710)	(257,450)	(222,590)
Depreciation		(2,517,251)	(2,380,310)	(2,421,792)
Finance costs		(13,009)	0	(30,020)
Insurance		(215,238)	(230,320)	(198,802)
Other expenditure		(81,245)	(99,696)	(67,269)
Loss on asset disposals		(19,900)	(29,000)	(1,305)
Fair value adjustments to financial assets at fair value through profit or loss	4(b)	(2,663)	0	0
		(6,032,395)	(5,973,921)	(5,432,772)
Non-cash amounts excluded from operating activities	25(a)	2,470,565	2,356,194	2,184,300
Amount attributable to operating activities		608,313	(780,788)	1,701,012
INVESTING ACTIVITIES				
Inflows from investing activities				
Capital grants, subsidies and contributions		2,073,200	3,072,969	2,105,585
Proceeds from disposal of assets		308,887	321,000	420,233
		2,382,087	3,393,969	2,525,818
Outflows from investing activities				
Acquisition of property, plant and equipment	8(a)	(1,164,971)	(1,588,000)	(2,588,995)
Acquisition of infrastructure	9(a)	(2,877,846)	(4,304,000)	(1,782,209)
		(4,042,817)	(5,892,000)	(4,371,204)
Amount attributable to investing activities		(1,660,730)	(2,498,031)	(1,845,386)
FINANCING ACTIVITIES				
Inflows from financing activities				
Transfers from reserve accounts	26	295,000	1,446,972	500,000
		295,000	1,446,972	500,000
Outflows from financing activities				
Transfers to reserve accounts	26	(361,806)	(245,000)	(256,921)
		(361,806)	(245,000)	(256,921)
Amount attributable to financing activities		(66,806)	1,201,972	243,079
MOVEMENT IN SURPLUS OR DEFICIT				
Surplus or deficit at the start of the financial year	25(b)	2,134,046	2,076,847	2,035,341
Amount attributable to operating activities		608,313	(780,788)	1,701,012
Amount attributable to investing activities		(1,660,730)	(2,498,031)	(1,845,386)
Amount attributable to financing activities		(66,806)	1,201,972	243,079
Surplus or deficit after imposition of general rates	25(b)	1,014,823	0	2,134,046

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

SHIRE OF KOORDA
FOR THE YEAR ENDED 30 JUNE 2025
INDEX OF NOTES TO THE FINANCIAL REPORT

Note 1	Basis of preparation	22
Note 2	Revenue and expenses	23
Note 3	Cash and cash equivalents	25
Note 4	Other financial assets	25
Note 5	Trade and other receivables	26
Note 6	Inventories	27
Note 7	Other assets	27
Note 8	Property, plant and equipment	28
Note 9	Infrastructure	30
Note 10	Fixed assets	32
Note 11	Trade and other payables	34
Note 12	Other liabilities	35
Note 13	Employee related provisions	36
Note 14	Other provisions	37
Note 15	Revaluation surplus	38
Note 16	Restrictions over financial assets	39
Note 17	Undrawn borrowing facilities and credit standby arrangements	39
Note 18	Contingent liabilities	40
Note 19	Capital commitments	40
Note 20	Related party transactions	41
Note 21	Joint arrangements	43
Note 22	Events occurring after the end of the reporting period	44
Note 23	Other material accounting policies	45
 Information required by legislation		
Note 24	Rating information	46
Note 25	Determination of surplus or deficit	47
Note 26	Reserve accounts	48

SHIRE OF KOORDA
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2025

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 heirarchy information can be found in note 23

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.

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 2020-1 *Amendments to Australian Accounting Standards*
 - *Classification of Liabilities as Current or Non-current*
- 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*
- AASB 2023-3 *Amendments to Australian Accounting Standards*
 - *Disclosure of Non-current Liabilities with Covenants: Tier 2*
- AASB 2024-1 *Amendments to Australian Accounting Standards*
 - *Supplier Finance Arrangements: Tier 2 Disclosures*
- AASB 2023-1 *Amendments to Australian Accounting Standards*
 - *Supplier Finance Arrangements*

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 certain non-financial assets on revaluation. The impact has not been quantified as it is not considered practicable to determine the amount of the difference in fair value attributable to the change in the standard.

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 2024-4b *Amendments to Australian Accounting Standards*
 - *Effective Date of Amendments to AASB 10 and AASB 128*
[deferred AASB 10 and AASB 128 amendments in AASB 2014-10 apply]
- AASB 2022-9 *Amendments to Australian Accounting Standards*
 - *Insurance Contracts in the Public Sector*
- AASB 2023-5 *Amendments to Australian Accounting Standards*
 - *Lack of Exchangeability*
- AASB 18 (FP) *Presentation and Disclosure in Financial Statements*
 - (Appendix D) *[for for-profit entities]*
- AASB 18 (NFP/super) *Presentation and Disclosure in Financial Statements*
 - (Appendix D) *[for not-for-profit and superannuation entities]*
- AASB 2024-2 *Amendments to Australian Accounting Standards*
 - *Classification and Measurement of Financial Instruments*
- AASB 2024-3 *Amendments to Australian Accounting Standards*
 - *Annual Improvements Volume 11*

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

SHIRE OF KOORDA
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2025

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
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

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.

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 2025

Nature	Contracts with customers	Capital grant/contributions	Statutory requirements	Other	Total
	\$	\$	\$	\$	\$
Rates	0	0	1,274,464	0	1,274,464
Grants, subsidies and contributions	17,031	0	0	1,836,670	1,853,701
Fees and charges	625,987	0	5,451	3,408	634,846
Interest revenue	0	0	9,977	275,744	285,721
Other revenue	14,765	0	0	10,624	25,389
Capital grants, subsidies and contributions	0	2,073,200	0	0	2,073,200
Total	657,783	2,073,200	1,289,892	2,126,446	6,147,321

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
Total	624,878	2,105,585	1,249,080	2,779,213	6,758,756

SHIRE OF KOORDA
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2025

2. REVENUE AND EXPENSES (Continued)

(a) Revenue (Continued)

Note	2025 Actual \$	2024 Actual \$
Interest revenue		
Interest on reserve account	266,806	256,921
Trade and other receivables overdue interest	9,977	6,511
Other interest revenue	8,938	0
	285,721	263,432

The 2025 original budget estimate in relation to:
Trade and other receivables overdue interest was \$6,000.

(b) Expenses

Auditors remuneration

- Audit of the Annual Financial Report	44,400	35,340
- Other services – grant acquittals	5,500	3,000
	49,900	38,340

Employee Costs

Employee benefit costs	1,277,362	1,111,745
Other employee costs	103,997	60,233
	1,381,359	1,171,978

Finance costs

Provisions: unwinding of discount	13,009	30,020
	13,009	30,020

Other expenditure

Council member costs	20(a) 59,027	48,298
Sundry expenses	22,218	18,971
	81,245	67,269

SHIRE OF KOORDA
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2025

3. CASH AND CASH EQUIVALENTS

Note	2025	2024
	\$	\$
Cash at bank and on hand	1,541,079	2,481,460
Term deposits	5,848,061	1,015,543
Total cash and cash equivalents	7,389,140	3,497,003
Held as		
- Unrestricted cash and cash equivalents	1,317,995	1,798,912
- Restricted cash and cash equivalents	16 6,071,145	1,698,091
	7,389,140	3,497,003

MATERIAL ACCOUNTING POLICIES

Cash and cash equivalents

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

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

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

Restricted financial assets

Restricted financial asset balances are not available for general use by the local government due to externally imposed restrictions. Restrictions are specified in an agreement, contract or legislation. This applies to reserve accounts, unspent grants, subsidies and contributions and unspent loans that have not been fully expended in the manner specified by the contributor, legislation or loan agreement and for which no liability has been recognised.

4. OTHER FINANCIAL ASSETS

(a) Current assets

Financial assets at amortised cost	0	4,765,712
	0	4,765,712
Other financial assets at amortised cost		
Term deposits	0	4,765,712
	0	4,765,712
Held as		
- Restricted other financial assets at amortised cost	16 0	4,765,712
	0	4,765,712

(b) Non-current assets

Financial assets at fair value through profit or loss	59,715	62,378
	59,715	62,378
Financial assets at fair value through profit or loss		
Units in Local Government House Trust - opening balance	62,378	61,117
Movement attributable to fair value	(2,663)	1,261
Units in Local Government House Trust - closing balance	59,715	62,378

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 23 (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 classifies 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 2025

5. TRADE AND OTHER RECEIVABLES

Current

Rates and statutory receivables
Trade receivables
Other receivables
GST receivable

Non-current

Rates and statutory receivables

Note	2025	2024
	\$	\$
	168,540	129,685
	10,354	50,859
	0	2,710
	51,225	16,542
	230,119	199,796
	21,381	18,934
	21,381	18,934

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:

Trade and other receivables from contracts with customers
Contract assets
Total trade and other receivables from contracts with customers

Note	30 June 2025 Actual	30 June 2024 Actual
	\$	\$
	5,311	42,227
7	69,334	523,751
	74,645	565,978

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 2025

6. INVENTORIES

Current

Fuel and materials

2025	2024
\$	\$
7,471	15,086
7,471	15,086
15,086	23,568
(152,908)	(171,925)
145,293	163,443
7,471	15,086

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.

7. OTHER ASSETS

Other assets - current

Contract assets

Note	2025	2024
	\$	\$
5	69,334	523,751
	69,334	523,751

MATERIAL ACCOUNTING POLICIES

Contract assets

Contract assets primarily relate to the Shire's right to 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
FOR THE YEAR ENDED 30 JUNE 2025

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.

	<u>Assets not subject to operating lease</u>			<u>Plant and equipment</u>		<u>Total property, plant and equipment</u>
<u>Note</u>	<u>Land</u>	<u>Buildings</u>	<u>Total property</u>	<u>Furniture and equipment</u>	<u>Plant and equipment</u>	
	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
Balance at 1 July 2023	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	(126,486)	(126,486)
Depreciation	0	(192,259)	(192,259)	(30,928)	(335,561)	(558,748)
Balance at 30 June 2024	507,300	11,705,349	12,212,649	152,307	3,178,916	15,543,872
Comprises:						
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)
Balance at 30 June 2024	8(b) 507,300	11,705,349	12,212,649	152,307	3,178,916	15,543,872
Additions	0	230,593	230,593	0	934,378	1,164,971
Disposals	0	0	0	0	(232,765)	(232,765)
Depreciation	0	(208,020)	(208,020)	(19,968)	(355,774)	(583,762)
Balance at 30 June 2025	507,300	11,727,922	12,235,222	132,339	3,524,755	15,892,316
Comprises:						
Gross balance amount at 30 June 2025	507,300	12,527,459	13,034,759	380,075	5,415,219	18,830,053
Accumulated depreciation at 30 June 2025	0	(799,537)	(799,537)	(247,736)	(1,890,464)	(2,937,737)
Balance at 30 June 2025	8(b) 507,300	11,727,922	12,235,222	132,339	3,524,755	15,892,316

SHIRE OF KOORDA
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2025

8. PROPERTY, PLANT AND EQUIPMENT (Continued)

(b) Carrying amount measurements

Asset class	Note	Carrying amount 2025 \$	Carrying amount 2024 \$	Fair value hierarchy	Valuation technique	Basis of valuation	Date of last valuation	Inputs used
(i) Fair value - as determined at the last valuation date								
Land and buildings								
Land - market value	8(a)	507,300	507,300	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	8(a)	11,727,922	11,705,349	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 land at market value of buildings 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 2025

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
	\$	\$	\$	\$
Balance at 1 July 2023	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)
Balance at 30 June 2024	84,554,156	7,438,663	571,900	92,564,719
Comprises:				
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)
Balance at 30 June 2024	84,554,156	7,438,663	571,900	92,564,719
Additions	2,072,959	804,887	0	2,877,846
Depreciation	(1,322,496)	(563,426)	(47,567)	(1,933,489)
Balance at 30 June 2025	85,304,619	7,680,124	524,333	93,509,076
Comprises:				
Gross balance at 30 June 2025	99,769,369	8,802,517	619,467	109,191,353
Accumulated depreciation at 30 June 2025	(14,464,750)	(1,122,393)	(95,134)	(15,682,277)
Balance at 30 June 2025	85,304,619	7,680,124	524,333	93,509,076

SHIRE OF KOORDA
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2025

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 2025

10. FIXED ASSETS

(a) Depreciation

Depreciation rates

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

Asset class	Useful life
Buildings	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 2025

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; or
- (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 2025

11. TRADE AND OTHER PAYABLES

Current

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

2025	2024
\$	\$
300,751	145,889
17,540	18,308
48,648	40,889
26,317	24,794
83,860	70,408
477,116	300,288

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.

Statutory liabilities

Statutory liabilities, are amounts owed to regulatory authorities due to statutory obligations such as FBT and PAYG. GST payable is offset against GST receivable and any net GST payable is included as a statutory liability.

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
FOR THE YEAR ENDED 30 JUNE 2025

12. OTHER LIABILITIES

682,548

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.

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.

SHIRE OF KOORDA
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2025

13. EMPLOYEE RELATED PROVISIONS

Employee related provisions

Current provisions

Employee benefit provisions

Annual leave

Long service leave

Total current employee related provisions

Non-current provisions

Employee benefit provisions

Long service leave

Total non-current employee related provisions

Total employee related provisions

	2025	2024
	\$	\$
Annual leave	196,715	172,868
Long service leave	161,277	145,429
Total current employee related provisions	357,992	318,297
Long service leave	66,221	59,936
Total non-current employee related provisions	66,221	59,936
Total employee related provisions	424,213	378,233

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 2025

14. OTHER PROVISIONS

	Make good provisions	Total
	\$	\$
Opening balance at 1 July 2024		
Non-current provisions	507,658	507,658
	507,658	507,658
Additional provision	42,820	42,820
Charged to profit or loss		
- unwinding of discount	13,009	13,009
Balance at 30 June 2025	563,487	563,487
Comprises		
Non-current	563,487	563,487
	563,487	563,487

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.

Make good provisions

Currently there is no prescribed specifications for the restoration and closure of a landfill site however the *Environmental Protection (Rural Landfill) Regulations 2002* Regulation 17 requires the landfill occupier to prepare and submit a post closure rehabilitation plan within 18 month of the registration of the site. The post closure rehabilitation plan defines the works to be undertaken by the Shire on closure of the site.

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

The make good provision is reassessed annually whilst the fair value of the related landfill asset is only required to be assessed every 5 years.

Non-cash operating activities have occurred due to movements in make good provisions.

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 2025

15. REVALUATION SURPLUS

	2025 Opening balance	Total Movement on revaluation	2025 Closing balance	2024 Opening balance	Total Movement on revaluation	2024 Closing balance
	\$	\$	\$	\$	\$	\$
Revaluation surplus - Land	915,782	0	915,782	915,782	0	915,782
Revaluation surplus - Buildings	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	38,738,148	0	38,738,148
Revaluation surplus - Infrastructure - other	8,138,958	0	8,138,958	8,138,958	0	8,138,958
Revaluation surplus - Infrastructure - landfill	92,417	(42,820)	49,597	16,718	75,699	92,417
	54,324,337	(42,820)	54,281,517	54,248,638	75,699	54,324,337

The movement in the revaluation surplus for landfill assets relates to reversal of the unused amount of the associated provision.
Refer to Note 14.

SHIRE OF KOORDA
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2025

16. RESTRICTIONS OVER FINANCIAL ASSETS

	Note	2025 Actual \$	2024 Actual \$
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	6,071,145	1,698,091
- Financial assets at amortised cost	4	0	4,765,712
		6,071,145	6,463,803
The restricted financial assets are a result of the following specific purposes to which the assets may be used:			
Restricted reserve accounts	26	5,848,061	5,781,255
Capital grant liabilities	12	223,084	682,548
Total restricted financial assets		6,071,145	6,463,803

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

Credit standby arrangements

Bank overdraft limit	0	0
Bank overdraft at balance date	0	0
Credit card limit	10,000	10,000
Credit card balance at balance date	(6,437)	(2,042)
Total amount of credit unused	3,563	7,958

SHIRE OF KOORDA
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2025

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 and Ningham Location 3895, 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

	2025	2024
	\$	\$
Contracted for:		
- capital expenditure projects	906,877	86,065
Payable:		
- not later than one year	906,877	86,065

SHIRE OF KOORDA
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2025

20. RELATED PARTY TRANSACTIONS

(a) Council member remuneration

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

Note	2025 Actual	2025 Budget	2024 Actual
	\$	\$	\$
President's annual allowance	9,360	9,360	7,800
President's meeting attendance fees	5,616	5,616	4,680
President's ICT expenses	518	900	495
President's annual allowance for ICT expenses	900	900	900
President's travel and accommodation expenses	2,518	1,100	958
	18,912	17,876	14,833
Deputy President's annual allowance	2,340	2,340	1,950
Deputy President's meeting attendance fees	4,680	4,680	3,900
Deputy President's ICT expenses	518	900	495
Deputy President's annual allowance for ICT expenses	900	900	900
Deputy President's travel and accommodation expenses	2,053	1,100	1,846
	10,491	9,920	9,091
All other council member's meeting attendance fees	19,500	23,400	15,275
All other council member's ICT expenses	2,589	4,500	1,980
All other council member's annual allowance for ICT expenses	3,750	4,500	3,525
All other council member's travel and accommodation expenses	3,785	5,500	3,594
	29,624	37,900	24,374
20(b)	59,027	65,696	48,298

(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	359,835	301,072
Post-employment benefits	73,182	58,390
Employee - other long-term benefits	51,707	39,098
Employee - termination benefits	0	892
Council member costs	59,027	48,298
20(a)	543,751	447,750

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 2025

20. RELATED PARTY TRANSACTIONS (Continued)

(c) Transactions with related parties

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

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

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

	2025 Actual \$	2024 Actual \$
Sale of goods and services	1,522	3,833

(d) 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.

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.

Transactions with this entity have been disclosed under Note 20(c) - Transactions with related parties.

ii. Entities subject to significant influence by the Shire

Joint arrangements detailed in Note 21.

SHIRE OF KOORDA
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2025

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:

Statement of financial position	2025 Actual	2024 Actual
	\$	\$
Land - Lot 550 Smith Street @ 100%	19,000	19,000
38 Smith Street Koorda x 3 (A, B & C) @ 12.12%	17,588	18,012
Land - Lot 291 Smith Street @ 100%	7,000	7,000
46 Smith Street Koorda x 3 (1, 2 & 3) @ 15.35%	48,289	49,365
Land - Lot 13 Smith Street @ 100%	7,000	7,000
49 Smith Street Koorda x 3 (1, 2 & 3) @ 39.70%	126,123	128,508
Total assets	225,000	228,885
The Shire of Koorda manages the property and tenancy under the joint operation.		
Statement of comprehensive income		
Fees and charges	52,550	45,785
Depreciation	(3,888)	(3,888)
Employee costs	(4,566)	(4,665)
Insurance	(4,126)	(3,929)
Materials and contracts	(35,485)	(35,758)
Utilities	(10,515)	(9,701)
Profit/(loss) for the period	(6,030)	(12,156)
Other comprehensive income	0	0
Total comprehensive income for the period	(6,030)	(12,156)
Statement of cash flows		
Fees and charges	52,550	45,785
Employee costs	(4,566)	(4,665)
Insurance	(4,126)	(3,929)
Materials and contracts	(35,485)	(35,758)
Utilities	(10,515)	(9,701)
Net cash provided by (used in) operating activities	(2,142)	(8,268)

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 Standards.

**SHIRE OF KOORDA
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2025**

22. EVENTS OCCURRING AFTER THE END OF THE REPORTING PERIOD

The Shire had no subsequent events occurring after the end of the reporting period.

SHIRE OF KOORDA
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2025

23. 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 2025

24. RATING INFORMATION

(a) General rates

RATE TYPE				2024/25	2024/25	2024/25	2024/25	2024/25	2024/25	2023/24
Rate description	Basis of valuation	Rate in \$	Number of properties	Actual rateable value*	Actual rate revenue	Actual interim rates	Actual total revenue	Budget rate revenue	Budget interim rate	Actual total revenue
General rate	Gross rental valuation	0.097	134	1,314,448	127,501	430	127,931	127,501	0	124,315
General rate	Unimproved valuation	0.011	218	102,937,345	1,132,311	(876)	1,131,435	1,132,311	0	1,100,963
Total general rates			352	104,251,793	1,259,812	(446)	1,259,366	1,259,812	0	1,225,278
Minimum payment										
General rate	Gross rental valuation	430	30	44,455	12,900	0	12,900	12,900	0	12,180
General rate	Unimproved valuation	430	36	607,998	15,480	0	15,480	15,480	0	13,860
Total minimum payments			66	652,453	28,380	0	28,380	28,380	0	26,040
Total general rates and minimum payments			418	104,904,246	1,288,192	(446)	1,287,746	1,288,192	0	1,251,318
Ex-gratia rates										
CBH	Unimproved valuation	0.0680	1	437,500	29,750	0	29,750	29,750		30,199
Total amount raised from rates (excluding general rates)			1	437,500	29,750	0	29,750	29,750	0	30,199
Discounts							(43,032)			(45,957)
Total rates							1,274,464			1,235,560
(a) Rates related information										
Rates overdue interest							9,977		6,000	6,510

*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 2025

25. DETERMINATION OF SURPLUS OR DEFICIT

		2024/25 Budget (30 June 2025 carried forward)	2023/24 (30 June 2024 carried forward)
Note	2024/25 (30 June 2025 carried forward)		
	\$	\$	\$
(a) Non-cash amounts excluded from operating activities			
The following non-cash revenue or expenditure has been excluded from amounts attributable to operating activities within the Statement of Financial Activity in accordance with <i>Financial Management Regulation 32</i> .			
Adjustments to operating activities			
Less: Profit on asset disposals	(96,022)	(62,000)	(295,052)
Less: Movement in liabilities associated with restricted cash	9,926	8,884	8,983
Less: Fair value adjustments to financial assets at fair value through profit or loss	2,663	0	(1,261)
Add: Loss on disposal of assets	19,900	29,000	1,305
Add: Depreciation	2,517,251	2,380,310	2,421,792
Non-cash movements in non-current assets and liabilities:			
Pensioner deferred rates	(2,447)	0	(3,778)
Employee benefit provisions	6,285	0	22,291
Other provisions	13,009	0	30,020
Non-cash amounts excluded from operating activities	2,470,565	2,356,194	2,184,300
(b) Surplus or deficit after imposition of general rates			
The following current assets and liabilities have been excluded from the net current assets used in the Statement of Financial Activity in accordance with <i>Financial Management Regulation 32</i> to agree to the surplus/(deficit) after imposition of general rates.			
Adjustments to net current assets			
Less: Reserve accounts	26 (5,848,061)	(4,579,283)	(5,781,255)
Add: Current liabilities not expected to be cleared at end of year			
- Employee benefit provisions	225,012	223,970	215,086
Total adjustments to net current assets	(5,623,049)	(4,355,313)	(5,566,169)
Net current assets used in the Statement of financial activity			
Total current assets	7,696,064	5,046,724	9,001,348
Less: Total current liabilities	(1,058,192)	(691,411)	(1,301,133)
Less: Total adjustments to net current assets	(5,623,049)	(4,355,313)	(5,566,169)
Surplus or deficit after imposition of general rates	1,014,823	0	2,134,046

SHIRE OF KOORDA
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2025

26. RESERVE ACCOUNTS

	2025 Actual opening balance	2025 Actual transfer to	2025 Actual transfer (from)	2025 Actual closing balance	2025 Budget opening balance	2025 Budget transfer to	2025 Budget transfer (from)	2025 Budget closing balance	2024 Actual opening balance	2024 Actual transfer to	2024 Actual transfer (from)	2024 Actual closing balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Restricted by council												
(a) Leave reserve	215,086	9,926	0	225,012	215,086	8,884	0	223,970	206,103	8,983	0	215,086
(b) Plant reserve	578,414	26,694	0	605,108	578,414	23,892	(560,000)	42,306	895,049	33,365	(350,000)	578,414
(c) Road reserve	756,942	34,933	0	791,875	756,942	31,267	(150,000)	638,209	725,329	31,613	0	756,942
(d) Council Building reserve	901,333	41,597	(35,000)	907,930	901,333	37,230	(52,479)	886,084	863,690	37,643	0	901,333
(e) TV reserve	34,208	1,579	0	35,787	34,208	1,413	0	35,621	32,780	1,428	0	34,208
(f) Recreation reserve	1,210,383	55,860	(170,000)	1,096,243	1,210,383	56,193	(534,872)	731,704	1,303,568	56,815	(150,000)	1,210,383
(g) Medical Practitioners reserve	319,846	14,761	0	334,607	319,846	13,212	0	333,058	306,488	13,358	0	319,846
(h) IT and Administration reserve	413,204	19,069	(50,000)	382,273	413,204	17,068	(50,000)	380,272	395,947	17,257	0	413,204
(i) Sewerage reserve	1,095,961	145,579	0	1,241,540	1,095,961	45,270	0	1,141,231	1,050,189	45,772	0	1,095,961
(j) Community Bus reserve	67,307	3,106	0	70,413	67,307	2,780	0	70,087	64,496	2,811	0	67,307
(k) NRM reserve	23,644	1,091	0	24,735	23,644	977	(24,621)	0	22,656	988	0	23,644
(l) Waste Management reserve	164,927	7,611	(40,000)	132,538	164,927	6,814	(75,000)	96,741	158,039	6,888	0	164,927
	5,781,255	361,806	(295,000)	5,848,061	5,781,255	245,000	(1,446,972)	4,579,283	6,024,334	256,921	(500,000)	5,781,255

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

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

Name of reserve account	Purpose of the reserve account
Restricted by council	
(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

2025

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 2025, 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 2025 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 2025, but not the financial report and my auditor's report.

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

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

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

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

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

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

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

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

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

Auditor's responsibilities for the audit of the financial report

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

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

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

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

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

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 2025 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
16 October 2025