



Annual Report ***2023/2024***

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Contact Details

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34 Padbury Street
MOORA WA 6510

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Phone: 08 9651 0000

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Website: www.moora.wa.gov.au

Council:

Shire President
Deputy Shire President
Councillors

Cr T L (Tracy) Lefroy
Cr S J (Steve) Gilbert
Cr D V (Denise) Clydesdale-Gebert
Cr K M (Ken) Seymour
Cr E L (Lyn) Hamilton
Cr S A (Sheryl) Bryan
Cr T L (Tracey) Errington
Cr T W (Troy) Dugan

Senior Officers:

| | |
|--|--|
| Chief Executive Officer | Mr G W (Gavin) Robins |
| Manager Infrastructure Services | Ms R (Dawn) Ardley |
| Manager Engineering Services | Mr K (Keith) Dickerson |
| Manager Corporate Services | Ms H (Hayka) Ulferts |
| Manager Community Development & Stakeholder Services | Mrs A (Amy) Watts & Ms G (Gina) Rainbird |

Shire President's Report 2023/2024

It is with great pride and optimism that I reflect on the achievements of the Shire of Moora during the 2023/2024 financial year. This has been a year of meaningful progress, where collaboration, innovation, and community spirit have driven us forward and laid the groundwork for a vibrant future.

This year, we focused on delivering key projects that improve the lives of our residents while maintaining high levels of service across all programs. By embracing innovation, streamlining processes, and managing resources wisely, we have ensured that every initiative adds value to our community.

At the heart of our achievements is the unwavering support of our community. Our volunteers continue to play a vital role, dedicating their time and skills to enrich the lives of others. Your contributions make a lasting difference and inspire us all. Thank you for helping to make Moora a community that truly cares.

I would also like to commend our Chief Executive Officer, the Executive Team, and all Shire employees for their tireless efforts throughout the year. Your professionalism, adaptability, and focus on delivering results have been critical to our success. To my fellow Elected Members, I offer my heartfelt thanks for your dedication to ensuring our community's needs are at the forefront of every decision we make.

This Annual Report reflects the strength of our shared vision and the outcomes of our collective hard work. From infrastructure enhancements to operational efficiencies, every initiative has been undertaken with the goal of making Moora a thriving and sustainable community.

As we move forward, I am confident that by working together, we will continue to build on this year's successes and make Moora an even better place to live, work, and thrive.

Thank you for your support and contributions in shaping our community's bright future.



Councillor Tracy Lefroy Shire President

Chief Executive Officer's Report 2023/2024

As we come together to reflect on the achievements and milestones of the year just past, I am filled with gratitude and a deep sense of pride for the Shire of Moora and its community.

It is with immense pleasure that I extend my heartfelt thanks to all employees, Elected Members, and their families for their unwavering commitment to our shared vision. I would like to express my sincere appreciation to the Shire President and Deputy Shire President for their steadfast support and dedication. Your leadership has been instrumental in guiding our community forwards according to our objectives and success. To all Elected Members and their families, your commitment to public service do not go unnoticed, and I extend my gratitude for your tireless efforts and support.

Despite another challenging year as we run off the COVID-19 hangover, I commend the outstanding work of our entire staff. They have consistently and tirelessly met the challenges presented by increasing expectations, tightening financial resources, the complexities of securing materials, contractors and operational pressures while delivering high quality outcomes.

I am pleased to highlight some the Shire's notable 2023/2024 financial year achievements:

- **Events:** The Shire has continued to develop and expand its regular and annual events calendar to provide a greater variety of entertainment and engagement with the community.
- **Moora District Swimming Pool:** The refurbishment of the public swimming pool came a step closer to completion this year with works to seal the leaking pool bowl commencing, the new wet deck reconstruction and revised filtration systems being installed. The works are to be completed by the beginning of the 2024 swimming season.

The installation of a vinyl liner and joint sealing to protect against future loss of water was commenced and new chlorination and filtration systems installed to provide improved water quality. The redesigned wet deck that will remove the longitudinal side steps and gutters has commenced. The works will be completed in time of the opening of the swimming season in October.

- **Early Childhood Development Precinct:** A significant milestone was achieved with the delivery of the Wheatbelt Kids Institute modules. These modules will form the buildings from which the Shire's partnership with Telethon Speech and Hearing, and other early child health providers, will function. Fleetwood Australia also commenced the construction of the childcare centre due to be delivered before the end of the year.
- **Western Australia Country Health Service – Housing:** Following its agreement with WACHS, the Shire commenced construction of the first of up to ten new staff residences. The first of these will be delivered by the end of the year.
- **Wastewater Systems:** Continued the upgrading of the Shire waste-water system to install increased diameter water mains, higher volume, computer-controlled pumps and expanded capacity of its holding dams.
- **Roads and Footpaths:** Shire completed an extensive road construction and maintenance programme amounting to approximately \$4.7M during the year. This included town road and footpath building and maintenance. These accomplishments reflect our commitment to

addressing the needs of our community while planning.

Together, we continue our work to build a vibrant, inclusive, and thriving community. In the coming year, we will continue to grow the capacity and capability of Moora by supporting the Moora based early childhood services, expanding residential housing opportunities, expanding efficient water systems and planning the development of a new sport and recreational precinct.

As we look forward to the coming year, I am excited about the possibilities and the continued progress we can achieve together. Your commitment to Moora is the driving force behind our success; I am confident that the future holds even greater accomplishments.

Thank you.

A handwritten signature in dark ink, appearing to read 'Gavin Robins', written in a cursive style.

Gavin Robins
Chief Executive Officer

Report on Strategic Community Plan

The Shire of Moora Strategic Community Plan 2018 - 2028 was adopted by Council on 17 April 2013.

The Strategic Community Plan contains five goals, each of which is supported by a number of outcomes, strategies and key performance indicators.

Strategic Community Goals and their Key Performance Indicators:

| Goal 1: A vibrant, healthy and safe community. | Key Performance Indicators | Result |
|--|--|--|
| <p>Outcomes:</p> <p>Outcome 1.1: A healthy community through participation in sport, recreation, arts, culture and leisure opportunities.</p> <p>Outcome 1.2: Health, education and family support services that are accessible and meet community needs.</p> <p>Outcome 1.3: Opportunities for development and participation of young people.</p> <p>Outcome 1.4: An integrated, connected, respectful and supportive community.</p> <p>Outcome 1.5: A safe community</p> | <p>Number of participants in Council organised sporting events</p> <p>Number of participants in Shire supported youth activities.</p> <p>Community satisfaction with Council services and facilities.</p> <p>Percentage of the population who volunteer.</p> <p>Community perception of safety in public places.</p> <p>Analysis of Shire's social media presence.</p> | <p>Council no longer organises sporting events, the Triathlon is community organised with still strong participation.</p> <p>Youth participation was handicapped as Council was unable to recruit a Youth Worker.</p> <p>No surveys were undertaken, Council received significant complaints with respect to recreational facilities and parks, making this a Council focus.</p> <p>Volunteer numbers continue to be strong despite the problems associated with post-covid and an aging population.</p> <p>Safety perceptions were good, relatively few incidents and CCTV system was working well.</p> <p>Social media interactions were strong and very positive.</p> |
| Goal 2: Value, protect, enhance and manage the natural environment. | Key Performance Indicators | Result |
| <p>Outcomes:</p> <p>Outcome 2.1: Support agricultural best practice initiatives.</p> <p>Outcome 2.2: Valued quality water resources & capacity.</p> <p>Outcome 2.3: Encourage effective climate practices.</p> <p>Outcome 2.4: Effective waste management practices.</p> <p>Outcome 2.5: A protected natural environment.</p> | <p>Community satisfaction with Shire supported natural environment initiatives.</p> <p>Community satisfaction with waste management services.</p> <p>Quality and capacity of water resources meet community needs.</p> | <p>Satisfaction was good, Council partnered with the Moore Catchment Council on reserve revegetation projects</p> <p>Satisfaction was good, very few complaints, Containers for Change rolled out.</p> <p>Water quality and capacity satisfactorily met community requirements.</p> |
| Goal 3: A built environment focussing on people that supports economic and community growth. | Key Performance Indicators | Result |

| | | |
|--|--|---|
| <p>Outcomes:</p> <p>Outcome 3.1: Best practice planning and development that responds to community and industry needs.</p> <p>Outcome 3.2: Attractive townscapes and streetscapes.</p> <p>Outcome 3.3: A safe, efficient and reliable transport network.</p> <p>Outcome 3.4: Council buildings and facilities that meet community needs.</p> <p>Outcome 3.5: Sustainable asset and infrastructure management</p> | <p>Customer satisfaction with planning and development application information and advice.</p> <p>Community satisfaction with townscapes and streetscapes.</p> <p>Community satisfaction with the standard of roads, bridges and footpaths.</p> <p>Community satisfaction with the standard of Council buildings and facilities.</p> <p>Asset consumption ratio, asset renewal funding ratio and asset sustainability ratio.</p> | <p>Satisfaction with advice was good, concerns with delays in processing applications</p> <p>Significant numbers of complaints were received requiring Council focus attention in this area.</p> <p>Satisfaction is good, few complaints.</p> <p>Satisfaction is good, few complaints.</p> <p>As per financial reports.</p> |
| Goal 4: An innovative, thriving and diverse local economy. | Key Performance Indicators | Result |
| <p>Outcomes:</p> <p>Outcome 4.1: A strong, innovative and diversified economic and employment base.</p> <p>Outcome 4.2: A dynamic and resilient business environment.</p> <p>Outcome 4.3: Enhance and promote collaborative tourism opportunities.</p> | <p>Customer satisfaction with Council support for business and industry.</p> <p>Tourism feedback received.</p> <p>Tourism strategy produced.</p> | <p>Council's partnership with Moora Chamber of Commerce continues positively.</p> <p>Few complaints, feedback for the caravan park was very positive.</p> <p>Strategy was not completed in 2023/2024.</p> |
| Goal 5: A community that collaborates effectively, nourishes local leadership and advocates for its future. | Key Performance Indicators | Result |
| <p>Outcomes:</p> <p>Outcome 5.1: Well-developed partnerships are evident and effective within the community.</p> <p>Outcome 5.2: Community leadership is encouraged and supported.</p> <p>Outcome 5.3: Partners in the government and private sectors understand the aspirations of the Moora Shire and its communities.</p> <p>Outcome 5.4: Professional employees in a supportive environment.</p> <p>Outcome 5.5: Ensure effective and efficient corporate and administrative services.</p> | <p>Number of community-based organisations assisted by Council.</p> <p>Community satisfaction with the governance and leadership of the Shire.</p> <p>Council and officer monthly reports on community and government engagement.</p> <p>Staff turnover ratio.</p> <p>Community satisfaction with customer services.</p> | <p>46 including sporting groups and Not for Profits.</p> <p>No survey was undertaken.</p> <p>Updates provided in monthly bulletins.</p> <p>35.7</p> <p>No survey was undertaken, few complaints were received.</p> |

Other Legislative Reporting Requirements

Disclosure of Annual Salaries

Regulation 19B (2) of the Local Government (Administration) Regulations 1996 requires the Annual Report to detail the number of employees who are entitled to an annual salary of \$130,000 or more and to break those employees down into bands of \$10,000.

As at 30 June 2024, the Shire of Moora had the following:

- \$160,000 - \$169,999 | Employee

Remuneration Paid or Provided to the Chief Executive Officer

The Shire of Moora Chief Executive Officer was paid a Remuneration package of \$266,983 in the 2023/2024 financial year. The Remuneration Package comprised a salary (cash) component, superannuation, and benefits including motor vehicle, housing and utilities allowance.

Elected Member Demographics

Regulations 19B(2)(g)(h)(i) Local Government(Administration) Regulations 1996.

| | |
|---|-----------------|
| Gender | 5 Female 3 Male |
| Linguistic background | 8 English |
| Country of birth | 8 Australia |
| Identifying as Aboriginal or Torres Strait Islander | Nil |
| Ages: | |
| between 18 and 24 years | Nil |
| between 25 and 34 years | Nil |
| between 35 and 44 years | 1 |
| between 45 and 54 years | 1 |
| between 55 and 64 years | 4 |
| over the age of 64 years | 2 |

Elected Member Meeting Attendance

The Shire of Moora Council meets on the 3rd week monthly for Council meetings. Regulation 19B(2)(f) Local Government (Administration) Regulations 1996. The table below outlines the meetings attendance for each individual Elected Member for the financial year.

| Council Member | Council | Special Council | Audit Committee | Apologies | Approved Leave of Absence |
|--------------------------|---------|-----------------|-----------------|-----------|------------------------------|
| No. of meetings held | (11) | (1) | (2) | | |
| Tracy Lefroy (President) | 10 | 1 | 1 | 0 | 1 |
| Steve Gilbert (Deputy) | 10 | 1 | 2 | 1 | 0 |
| Denise Clydesdale-Gebert | 9 | 1 | 1 | 1 | 1 |
| Sheryl Bryan | 7 | 0 | 0 | 3 | 2 |
| Ken Seymour | 10 | 0 | 2 | 0 | 1 |
| Tracey Errington | 10 | 1 | 2 | 0 | 0 |
| Troy Dugan | 7 | 1 | 2 | 0 | 0 |

| | | | | | |
|----------------------------------|---|---|---|---|---|
| Lyn Hamilton Retired Oct 2023 | 4 | 0 | 0 | 0 | 0 |
|----------------------------------|---|---|---|---|---|

Elected Member Remuneration

| Council Member | President/Deputy Allowances | Meeting Fees | Allowances & Reimbursements | Total |
|--------------------------|-----------------------------|--------------|-----------------------------|-----------|
| Tracy Lefroy (President) | 18,377.50 | 6,810.00 | 7,525.67 | 32,713.17 |
| Steve Gilbert (Deputy) | 4,593.33 | 5,660.00 | - | 10,253.33 |
| Denise Clydesdale-Gebert | - | 4,990.00 | - | 4,990.00 |
| Sheryl Bryan | - | 3,830.00 | - | 3,830.00 |
| Ken Seymour | - | 4,650.00 | 1,140.75 | 5,790.75 |
| Tracey Errington | - | 5,820.00 | - | 5,820.00 |
| Troy Dugan | - | 4,330.00 | 1,688.88 | 6,018.88 |
| Lyn Hamilton | - | 1,830.00 | 800.00 | 2,630.00 |

Disability Service Plan

The Disability Service Act ensures that people with disabilities have the same opportunities as other members of the community. Council aims to progressively improve access to facilities for people with disabilities over time. Significant progress has been made in recent years to improving access, and all new facilities or upgrades to existing facilities have provision for disabled access.

Record Keeping

The Shire of Moora maintains recordkeeping practices in accordance with the requirements of the State Records Act 2000 and its Recordkeeping Plan. The plan encompasses the requirements for capture, control and disposal of records as well as for staff training.

Staff training in records management includes Managers, Administration Staff and induction training for all new staff on their obligations under the State Records Act 2000, and the operation of records management within the Shire of Moora has been undertaken.

Public Interest Disclosure

In accordance with the requirements of the Public Interest Disclosure Act 2003, the Shire of Moora has established procedures to facilitate the making of disclosures under the Act. These procedures set out the processes in respect to protected disclosures generally, to protect people from reprisal for making protected disclosures, and to provide guidance on investigations.

In the 2023/2024 financial year, no disclosures relating to improper conduct were made to the Shire, and therefore no disclosures were referred.

Freedom of Information Act 1992

The Shire of Moora is subject to the provisions of the Freedom of Information (FOI) Act 1992, which gives individuals and organisations a general right of access to information held by the Shire. The Act also provides the right of appeal in relation to decisions made by the Shire to refuse access to information applied for under the Act.

The Shire did not receive any FOI applications in the 2023/2024 financial year.

SHIRE OF MOORA
FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2024

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

A vibrant, affordable Regional Centre with a growing, caring community.

Principal place of business:
34 Padbury Street
Moora WA 6510

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

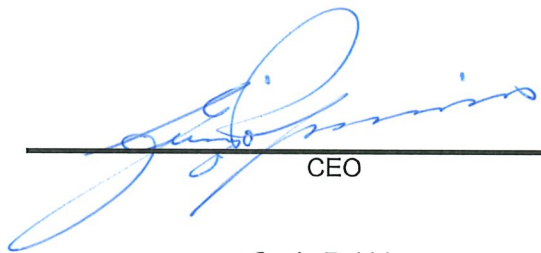
*Local Government Act 1995
Local Government (Financial Management) Regulations 1996*

STATEMENT BY CEO

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

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

Signed on the EIGHTEENTH day of DECEMBER 2024



CEO

Gavin Robbins
Name of CEO



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

| | NOTE | 2024 Actual \$ | 2024 Budget \$ | 2023 Restated Actual \$ |
|---|---------|----------------------|----------------------|----------------------------------|
| Revenue | | | | |
| Rates | 2(a),24 | 4,844,188 | 5,628,205 | 4,595,697 |
| Grants, subsidies and contributions | 2(a) | 2,429,174 | 1,033,103 | 3,123,690 |
| Fees and charges | 2(a) | 3,058,055 | 3,324,605 | 3,158,689 |
| Interest revenue | 2(a) | 318,672 | 303,825 | 213,930 |
| Other revenue | 2(a) | 144,674 | 139,075 | 151,147 |
| | | 10,794,763 | 10,428,813 | 11,243,153 |
| Expenses | | | | |
| Employee costs | 2(b) | (4,045,655) | (5,057,390) | (5,115,640) |
| Materials and contracts | | (3,377,989) | (3,923,135) | (2,889,880) |
| Utility charges | | (467,140) | (470,940) | (455,244) |
| Depreciation | | (5,325,181) | (3,907,955) | (4,701,639) |
| Finance costs | | (173,863) | (15,030) | (17,874) |
| Insurance | | (261,439) | (241,845) | (235,642) |
| Other expenditure | 2(b) | (299,343) | 622,370 | (415,991) |
| | | (13,950,610) | (12,993,925) | (13,831,910) |
| | | (3,155,847) | (2,565,112) | (2,588,757) |
| Capital grants, subsidies and contributions | 2(a) | 5,160,205 | 10,723,150 | 12,683,291 |
| Profit on asset disposals | | 114,393 | 72,615 | 65,906 |
| Loss on asset disposals | | (179,608) | (10,035) | (27,005) |
| Fair value adjustments to financial assets at fair value through profit or loss | 4(b) | 2,102 | - | 4,607 |
| Impairment of investment | 4(b) | (11,190) | - | - |
| | | 5,085,902 | 10,785,730 | 12,726,799 |
| Net result for the period | | 1,930,055 | 8,220,618 | 10,138,042 |
| Other comprehensive income for the period | | | | |
| <i>Items that will not be reclassified subsequently to profit or loss</i> | | | | |
| Changes in asset revaluation surplus | 16 | - | - | 18,464,754 |
| Total other comprehensive income for the period | 16 | - | - | 18,464,754 |
| Total comprehensive income for the period | | 1,930,055 | 8,220,618 | 28,602,796 |

This statement is to be read in conjunction with the accompanying notes.
Restated - refer to note 29 - Correction of Error.



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

| | NOTE | 2024 \$ | Restated 2023 \$ | Restated 1 July 2022 \$ |
|--------------------------------------|------|--------------------|------------------------|-------------------------------|
| CURRENT ASSETS | | | | |
| Cash and cash equivalents | 3 | 10,713,467 | 8,549,085 | 10,039,985 |
| Trade and other receivables | 5 | 771,309 | 1,297,115 | 788,211 |
| Other financial assets | 4(a) | 9,042 | 8,760 | 14,659 |
| Inventories | 6 | 324,509 | 80,700 | 97,837 |
| Other assets | 7 | 287,120 | 41,117 | 194,119 |
| TOTAL CURRENT ASSETS | | 12,105,447 | 9,976,777 | 11,134,811 |
| NON-CURRENT ASSETS | | | | |
| Trade and other receivables | 5 | 71,110 | 56,505 | 41,495 |
| Other financial assets | 4(b) | 108,594 | 126,725 | 130,878 |
| Inventories | 6 | 80,000 | 201,000 | 286,000 |
| Property, plant and equipment | 8 | 35,768,403 | 33,242,177 | 31,935,479 |
| Infrastructure | 9 | 191,659,901 | 191,295,797 | 163,327,333 |
| Investment property | 11 | 526,000 | 711,000 | 711,000 |
| TOTAL NON-CURRENT ASSETS | | 228,214,008 | 225,633,204 | 196,432,185 |
| TOTAL ASSETS | | 240,319,455 | 235,609,981 | 207,566,996 |
| CURRENT LIABILITIES | | | | |
| Trade and other payables | 12 | 745,560 | 1,380,692 | 815,980 |
| Other liabilities | 13 | 1,413,806 | 862,304 | 1,996,027 |
| Borrowings | 14 | 323,785 | 103,940 | 100,999 |
| Employee related provisions | 15 | 830,289 | 868,830 | 762,181 |
| TOTAL CURRENT LIABILITIES | | 3,313,440 | 3,215,766 | 3,675,187 |
| NON-CURRENT LIABILITIES | | | | |
| Borrowings | 14 | 3,174,008 | 494,059 | 597,999 |
| Employee related provisions | 15 | 67,468 | 65,672 | 62,122 |
| TOTAL NON-CURRENT LIABILITIES | | 3,241,476 | 559,731 | 660,121 |
| TOTAL LIABILITIES | | 6,554,916 | 3,775,497 | 4,335,308 |
| NET ASSETS | | 233,764,539 | 231,834,484 | 203,231,688 |
| EQUITY | | | | |
| Retained surplus | | 98,699,543 | 98,839,728 | 86,889,557 |
| Reserve accounts | 27 | 4,298,715 | 2,228,475 | 4,040,604 |
| Revaluation surplus | 16 | 130,766,281 | 130,766,281 | 112,301,527 |
| TOTAL EQUITY | | 233,764,539 | 231,834,484 | 203,231,688 |

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

Restated - refer to note 29 - Correction of Error.



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

| | NOTE | RETAINED SURPLUS \$ | RESERVE ACCOUNTS \$ | REVALUATION SURPLUS \$ | TOTAL EQUITY \$ |
|--|------|---------------------------|---------------------------|------------------------------|-----------------------|
| Balance as at 1 July 2022 | | 86,383,941 | 4,040,604 | 112,301,527 | 202,726,072 |
| Correction of error | 29 | 505,616 | - | - | 505,616 |
| Restated balance at the beginning of the financial year | | 86,889,557 | 4,040,604 | 112,301,527 | 203,231,688 |
| Comprehensive income for the period | | | | | |
| Net result for the period | | 10,138,042 | - | - | 10,138,042 |
| Other comprehensive income for the period | 16 | - | - | 18,464,754 | 18,464,754 |
| Total comprehensive income for the period | | 10,138,042 | - | 18,464,754 | 28,602,796 |
| Transfers from reserve accounts | 27 | 2,075,000 | (2,075,000) | - | - |
| Transfers to reserve accounts | 27 | (262,871) | 262,871 | - | - |
| Restated Balance as at 30 June 2023 | | 98,839,728 | 2,228,475 | 130,766,281 | 231,834,484 |
| Comprehensive income for the period | | | | | |
| Net result for the period | | 1,930,055 | - | - | 1,930,055 |
| Total comprehensive income for the period | | 1,930,055 | - | - | 1,930,055 |
| Transfers from reserve accounts | 27 | 52,000 | (52,000) | - | - |
| Transfers to reserve accounts | 27 | (2,122,240) | 2,122,240 | - | - |
| Balance as at 30 June 2024 | | 98,699,543 | 4,298,715 | 130,766,281 | 233,764,539 |

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

Restated - refer to note 29 - Correction of Error.



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

| | NOTE | 2024 Actual \$ | 2023 Actual \$ |
|--|-------|----------------------|----------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Receipts | | | |
| Rates | | 4,836,014 | 4,547,277 |
| Grants, subsidies and contributions | | 2,889,931 | 2,647,062 |
| Fees and charges | | 3,051,855 | 3,158,689 |
| Interest revenue | | 318,672 | 213,930 |
| Goods and services tax received | | 36,605 | - |
| Other revenue | | 144,674 | 151,147 |
| | | 11,277,751 | 10,718,105 |
| Payments | | | |
| Employee costs | | (4,152,560) | (4,998,745) |
| Materials and contracts | | (4,322,421) | (2,119,787) |
| Utility charges | | (467,140) | (455,244) |
| Finance costs | | (173,863) | (17,874) |
| Insurance paid | | (261,439) | (235,642) |
| Goods and services tax paid | | - | (68,991) |
| Other expenditure | | (310,533) | (415,991) |
| | | (9,687,956) | (8,312,274) |
| Net cash provided by operating activities | | 1,589,795 | 2,405,831 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Payments for purchase of property, plant & equipment | | (3,216,912) | (2,062,497) |
| Payments for construction of infrastructure | | (4,331,380) | (12,492,818) |
| Capital grants, subsidies and contributions | | 4,606,487 | 10,266,655 |
| Proceeds for financial assets at amortised cost | | - | 6,172 |
| Proceeds from financial assets at amortised cost - self supporting loans | | 8,761 | 8,487 |
| Proceeds from financial assets at fair values through profit and loss | | 11,190 | |
| Proceeds from sale of property, plant & equipment | | 596,647 | 478,269 |
| Net cash (used in) investing activities | | (2,325,207) | (3,795,732) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Repayment of borrowings | 26(a) | (100,206) | (100,999) |
| Proceeds from new borrowings | 26(a) | 3,000,000 | - |
| Net cash provided by (used in) financing activities | | 2,899,794 | (100,999) |
| Net increase (decrease) in cash held | | 2,164,382 | (1,490,900) |
| Cash at beginning of year | | 8,549,085 | 10,039,985 |
| Cash and cash equivalents at the end of the year | | 10,713,467 | 8,549,085 |

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



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

| | | | 2023 |
|---|-------|----------------------|--|
| | NOTE | 2024 Actual \$ | 2024 Budget \$ Restated Actual \$ |
| OPERATING ACTIVITIES | | | |
| Revenue from operating activities | | | |
| General rates | 24 | 4,816,363 | 5,600,380 |
| Rates excluding general rates | 24 | 27,825 | 27,825 |
| Grants, subsidies and contributions | | 2,429,174 | 1,033,103 |
| Fees and charges | | 3,058,055 | 3,324,605 |
| Interest revenue | | 318,672 | 303,825 |
| Other revenue | | 144,674 | 139,075 |
| Profit on asset disposals | | 114,393 | 72,615 |
| Fair value adjustments to financial assets at fair value through profit or loss | 4(b) | 2,102 | - |
| | | 10,911,258 | 10,501,428 |
| Expenditure from operating activities | | | |
| Employee costs | | (4,045,655) | (5,057,390) |
| Materials and contracts | | (3,377,989) | (3,923,135) |
| Utility charges | | (467,140) | (470,940) |
| Depreciation | | (5,325,181) | (3,907,955) |
| Finance costs | | (173,863) | (15,030) |
| Insurance | | (261,439) | (241,845) |
| Other expenditure | | (310,533) | 622,370 |
| Loss on asset disposals | | (168,418) | (10,035) |
| Impairment of investment | 4(b) | (11,190) | - |
| | | (14,141,408) | (13,003,960) |
| Non cash amounts excluded from operating activities | 25(a) | 5,514,129 | 3,654,900 |
| Amount attributable to operating activities | | 2,283,979 | 1,152,368 |
| INVESTING ACTIVITIES | | | |
| Inflows from investing activities | | | |
| Capital grants, subsidies and contributions | | 5,160,205 | 10,723,150 |
| Proceeds from disposal of assets | | 596,647 | 151,000 |
| Proceeds from financial assets at amortised cost - self supporting loans | 26(a) | 8,761 | 9,040 |
| Proceeds from financial assets at amortised cost - community loans | | - | - |
| | | 5,765,613 | 10,883,190 |
| Outflows from investing activities | | | |
| Payments for financial assets at amortised cost - self supporting loans | | - | (9,040) |
| Purchase of property, plant and equipment | 8(a) | (4,360,995) | (11,558,715) |
| Purchase and construction of infrastructure | 9(a) | (4,331,380) | (9,846,005) |
| | | (8,692,375) | (21,413,760) |
| Non-cash amounts excluded from investing activities | 25(b) | 2 | - |
| Amount attributable to investing activities | | (2,926,760) | (10,530,570) |
| FINANCING ACTIVITIES | | | |
| Inflows from financing activities | | | |
| Proceeds from borrowings | 26(a) | 3,000,000 | 4,000,000 |
| Transfers from reserve accounts | 27 | 52,000 | 2,575,000 |
| | | 3,052,000 | 6,575,000 |
| Outflows from financing activities | | | |
| Repayment of borrowings | 26(a) | (100,206) | (106,965) |
| Transfers to reserve accounts | 27 | (2,122,240) | (206,850) |
| | | (2,222,446) | (313,815) |
| Amount attributable to financing activities | | 829,554 | 6,261,185 |
| MOVEMENT IN SURPLUS OR DEFICIT | | | |
| Surplus or deficit at the start of the financial year | 25(c) | 4,745,500 | 3,117,017 |
| Amount attributable to operating activities | | 2,283,979 | 1,152,368 |
| Amount attributable to investing activities | | (2,926,760) | (10,530,570) |
| Amount attributable to financing activities | | 829,554 | 6,261,185 |
| Surplus or deficit after imposition of general rates | 25(c) | 4,932,273 | - |
| | | | 4,745,500 |

This statement is to be read in conjunction with the accompanying notes.
Restated - refer to note 29 - Correction of Error.



SHIRE OF MOORA
FOR THE YEAR ENDED 30 JUNE 2024
INDEX OF NOTES TO THE FINANCIAL REPORT

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SHIRE OF MOORA

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

1. BASIS OF PREPARATION

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

Local Government Act 1995 requirements

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

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

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

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

Critical accounting estimates and judgements

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

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

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

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

- Fair value measurement of assets carried at reportable value including:
 - Property, plant and equipment - note 8
 - Infrastructure - note 9
- Expected credit losses on financial assets - note 5
- Investment property - note 11
- Measurement of employee benefits - note 15

Fair value hierarchy 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.

All monies held in the Trust Fund are excluded from the financial statements. A separate statement of those monies appears at Note 28 of the financial report.

Initial application of accounting standards

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

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

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

New accounting standards for application in future years

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

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

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

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

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

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

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

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

2. REVENUE AND EXPENSES

(a) Revenue

Contracts with customers

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

| Revenue Category | Nature of goods and services | When obligations typically satisfied | Payment terms | Returns/Refunds/Warranties | Timing of revenue recognition |
|---|--|--------------------------------------|--|---|---|
| Rates | General Rates | Over time | Payment date adopted by Council during the year. | None | When rates notice is issued. |
| Grants, subsidies and contributions | Community events, minor facilities, research, design, planning evaluation and services | Over time | Fixed terms transfer of funds based on agreed milestones and reporting | Contract obligation if project not complete | Output method based on project milestones and/or completion date matched to performance obligations |
| Fees and charges - licences, registrations, approvals | Building, planning, development and animal management. | Single point in time | Full payment prior to issue | None | On payment of the licence, registration or approval |
| Fees and charges - waste management entry fees | Waste treatment, recycling and disposal service at disposal sites | Single point in time | Payment in advance at gate or on normal trading terms if credit provided | None | On entry to facility |
| Fees and charges - sale of stock | Aviation fuel, kiosk and visitor centre stock | Single point in time | In full in advance, on 15 day credit | Refund for faulty goods | At point of sale |
| Other revenue - private works | Contracted private works | Single point in time | Monthly in arrears | None | At point of service |

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

Revenue Recognition

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

For the year ended 30 June 2024

| Nature | Contracts with customers | Capital grant/contributions | Statutory Requirements | Other | Total |
|---|--------------------------|-----------------------------|------------------------|------------------|-------------------|
| | \$ | \$ | \$ | \$ | \$ |
| Rates | - | - | 4,844,188 | - | 4,844,188 |
| Grants, subsidies and contributions | - | - | - | 2,429,174 | 2,429,174 |
| Fees and charges | 3,058,055 | - | - | - | 3,058,055 |
| Interest revenue | - | - | - | 318,672 | 318,672 |
| Other revenue | - | - | - | 144,674 | 144,674 |
| Capital grants, subsidies and contributions | - | 5,160,205 | - | - | 5,160,205 |
| Total | 3,058,055 | 5,160,205 | 4,844,188 | 2,892,520 | 15,954,968 |

For the year ended 30 June 2023

| Nature | Contracts with customers | Capital grant/contributions | Statutory Requirements | Other | Total |
|---|--------------------------|-----------------------------|------------------------|------------------|-------------------|
| | \$ | \$ | \$ | \$ | \$ |
| Rates | - | - | 4,595,697 | - | 4,595,697 |
| Grants, subsidies and contributions | - | - | - | 3,123,690 | 3,123,690 |
| Fees and charges | 3,158,689 | - | - | - | 3,158,689 |
| Interest revenue | - | - | - | 213,930 | 213,930 |
| Other revenue | - | - | - | 151,147 | 151,147 |
| Capital grants, subsidies and contributions | - | 12,683,291 | - | - | 12,683,291 |
| Total | 3,158,689 | 12,683,291 | 4,595,697 | 3,488,767 | 23,926,444 |

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

2. REVENUE AND EXPENSES (Continued)

(a) Revenue (Continued)

| Note | 2024 Actual \$ | 2023 Actual \$ |
|---|-------------------------------|-------------------------------|
| Assets and services acquired below fair value | | |
| Contributed assets | 1,144,083 | 1,311,100 |
| | <u>1,144,083</u> | <u>1,311,100</u> |
| Interest revenue | | |
| Financial assets at amortised cost - self supporting loans | 646 | 591 |
| Interest on reserve account | 122,240 | 123,325 |
| Trade and other receivables overdue interest | 25,487 | 27,559 |
| Other interest revenue | 170,299 | 62,455 |
| | <u>318,672</u> | <u>213,930</u> |
| The 2024 original budget estimate in relation to: Trade and other receivables overdue interest was \$23,625. | | |
| Fees and charges relating to rates receivable | | |
| Charges on instalment plan | 7,823 | 7,377 |
| The 2024 original budget estimate in relation to: Charges on instalment plan was \$7,350. | | |
| (b) Expenses | | |
| Auditors remuneration | | |
| - Audit of the Annual Financial Report | 46,000 | 34,400 |
| - Other services – grant acquittals | - | 3,000 |
| | <u>46,000</u> | <u>37,400</u> |
| Employee Costs | | |
| Employee benefit costs | 3,872,778 | 4,946,365 |
| Other employee costs | 172,877 | 169,275 |
| | <u>4,045,655</u> | <u>5,115,640</u> |
| Other expenditure | | |
| Sundry expenses | 299,343 | 415,991 |
| | <u>299,343</u> | <u>415,991</u> |

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

3. CASH AND CASH EQUIVALENTS

| Note | 2024 | 2023 |
|--|-------------------|------------------|
| | \$ | \$ |
| Cash at bank and on hand | 10,713,467 | 8,549,085 |
| Total cash and cash equivalents | 10,713,467 | 8,549,085 |
| Held as | | |
| - Unrestricted cash and cash equivalents | 1,953,102 | 5,411,824 |
| - Restricted cash and cash equivalents | 8,760,365 | 3,137,261 |
| 17 | 10,713,467 | 8,549,085 |

MATERIAL ACCOUNTING POLICIES

Cash and cash equivalents

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

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

Restricted financial assets

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

4. OTHER FINANCIAL ASSETS

(a) Current assets

| | | |
|---|-------|-------|
| Financial assets at amortised cost | 9,042 | 8,760 |
| | 9,042 | 8,760 |
| Other financial assets at amortised cost | | |
| Self supporting loans receivable | 9,042 | 8,760 |
| 25(c) | 9,042 | 8,760 |
| Held as | | |
| - Unrestricted other financial assets at amortised cost | 9,042 | 8,760 |
| | 9,042 | 8,760 |

(b) Non-current assets

| | | |
|--|----------|---------|
| Financial assets at amortised cost | 4,630 | 13,673 |
| Financial assets at fair value through profit or loss | 103,964 | 113,052 |
| | 108,594 | 126,725 |
| Financial assets at amortised cost | | |
| Self supporting loans receivable | 4,630 | 13,673 |
| | 4,630 | 13,673 |
| Financial assets at fair value through profit or loss | | |
| CMC Pty Ltd - 100,000 B Class Shares | 11,190 | 11,190 |
| Movement attributable to impairment | (11,190) | - |
| CMC Pty Ltd - 100,000 B Class Shares - Closing Balance | - | - |
| Units in Local Government House Trust - opening balance | 101,862 | 97,255 |
| Movement attributable to fair value increment | 2,102 | 4,607 |
| Units in Local Government House Trust - closing balance | 103,964 | 101,862 |
| | 103,964 | 101,862 |

Loans receivable from clubs/institutions have the same terms and conditions as the related borrowing disclosed in Note 26(a) as self supporting loans. 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 Trust at balance date as compiled by WALGA.

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

- equity investments which the Shire has elected to recognise as fair value gains and losses through profit or loss.

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

5. TRADE AND OTHER RECEIVABLES

| | Note | 2024 | 2023 |
|--|------|----------|-----------|
| | | \$ | \$ |
| Current | | | |
| Rates and statutory receivables | | 368,154 | 363,934 |
| Trade receivables | | 287,071 | 786,692 |
| GST receivable | | 152,373 | 188,978 |
| Allowance for credit losses of rates and statutory receivables | | (28,558) | (40,569) |
| Allowance for credit losses of trade receivables | | (7,731) | (1,920) |
| | | 771,309 | 1,297,115 |
| Non-current | | | |
| Rates and statutory receivables | | 70,070 | 55,465 |
| Moora Lifestyle Village Restricted Loan | | 1,040 | 1,040 |
| | | 71,110 | 56,505 |

Disclosure of opening and closing balances related to contracts with customers

Information about receivables from contracts with customers along with financial assets and associated liabilities arising from transfers to enable the acquisition or construction of recognisable non financial assets is:

| | Note | 30 June 2024 Actual | 30 June 2023 Actual | 1 July 2022 Actual |
|---|------|---------------------------|---------------------------|--------------------------|
| | | \$ | \$ | \$ |
| Trade and other receivables from contracts with customers | | 287,071 | 786,692 | 337,903 |
| Contract assets | 7 | 282,570 | 15,460 | 189,897 |
| Allowance for credit losses of trade receivables | 5 | (7,731) | (1,920) | (1,920) |
| Total trade and other receivables from contracts with customers | | 561,910 | 800,232 | 525,880 |

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

6. INVENTORIES

| Note | 2024 | 2023 |
|--|---------|----------|
| | \$ | \$ |
| Current | | |
| Fuel and materials | 62,509 | 80,700 |
| Land held for resale | 262,000 | - |
| | 324,509 | 80,700 |
| Non-current | | |
| Land held for resale | | |
| Cost of acquisition | 80,000 | 201,000 |
| | 80,000 | 201,000 |
| The following movements in inventories occurred during the year: | | |
| Balance at beginning of year | 281,700 | 383,837 |
| Transfer of LHFR to PPE | - | (85,000) |
| Additions to inventory | 122,809 | (17,137) |
| Balance at end of year | 404,509 | 281,700 |

MATERIAL ACCOUNTING POLICIES

General

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

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

Land held for resale

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

Land held for resale (Continued)

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

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

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

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

7. OTHER ASSETS

Other assets - current

Prepayments
 Accrued income
 Contract assets

| 2024 | 2023 |
|---------|--------|
| \$ | \$ |
| 925 | 16,685 |
| 3,625 | 8,972 |
| 282,570 | 15,460 |
| 287,120 | 41,117 |

MATERIAL ACCOUNTING POLICIES

Other current assets

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

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.

Impairment of assets associated with contracts with customers are detailed at Note 2(b).

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

8. PROPERTY, PLANT AND EQUIPMENT

(a) Movements in Balances

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

| | Assets not subject to operating lease | | | Total Property | | | | | Plant and equipment | | | |
|--|---------------------------------------|-----------------------------|-------------------------|----------------|-----------------------------|----------------------------------|------------------|----------------|-------------------------|------------------------------|------------------------|-------------------------------------|
| | Land | Buildings - non-specialised | Buildings - specialised | Restated Land | Buildings - non-specialised | Restated Buildings - specialised | Work in progress | Total Property | Furniture and equipment | Restated Plant and equipment | PPE - work in progress | Total property, plant and equipment |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Balance at 1 July 2022 | 8,263,000 | 1,707,000 | 16,191,400 | 8,263,000 | 1,707,000 | 16,191,400 | - | 26,161,400 | 70,230 | 4,924,862 | 273,371 | 31,429,863 |
| Correction of error | - | - | - | - | - | - | - | - | - | 505,616 | - | 505,616 |
| Restated Balance at 1 July 2022 | 8,263,000 | 1,707,000 | 16,191,400 | 8,263,000 | 1,707,000 | 16,191,400 | - | 26,161,400 | 70,230 | 5,430,478 | 273,371 | 31,935,479 |
| Additions* | 312,000 | - | 688,012 | 312,000 | - | 688,012 | - | 1,000,012 | - | 1,244,587 | 709,898 | 2,954,497 |
| Disposals | - | - | - | - | - | - | - | - | - | (439,368) | - | (439,368) |
| Depreciation | - | (47,250) | (608,095) | - | (47,250) | (608,095) | - | (655,345) | (18,987) | (619,099) | - | (1,293,431) |
| Transfers | 85,000 | - | - | 85,000 | - | - | - | 85,000 | - | - | - | 85,000 |
| Restated Balance at 30 June 2023 | 8,660,000 | 1,659,750 | 16,271,317 | 8,660,000 | 1,659,750 | 16,271,317 | - | 26,591,067 | 51,243 | 5,616,598 | 983,269 | 33,242,177 |
| Comprises: | | | | | | | | | | | | |
| Gross balance amount at 30 June 2023 | 8,660,000 | 1,707,000 | 16,879,412 | 8,660,000 | 1,707,000 | 16,879,412 | - | 27,246,412 | 191,420 | 7,849,779 | 983,269 | 36,270,880 |
| Accumulated depreciation at 30 June 2023 | - | (47,250) | (608,095) | - | (47,250) | (608,095) | - | (655,345) | (140,177) | (2,233,181) | - | (3,028,703) |
| Restated Balance at 30 June 2023 | 8,660,000 | 1,659,750 | 16,271,317 | 8,660,000 | 1,659,750 | 16,271,317 | - | 26,591,067 | 51,243 | 5,616,598 | 983,269 | 33,242,177 |
| Additions* | - | 170,812 | 143,267 | - | 170,812 | 143,267 | 1,773,670 | 2,087,749 | - | 2,273,246 | - | 4,360,995 |
| Disposals | - | - | (103,606) | - | - | (103,606) | - | (103,606) | - | (397,283) | - | (500,889) |
| Write off assets below \$5,000 | (103,000) | - | (17,276) | (103,000) | - | (17,276) | - | (120,276) | (3,809) | (11,739) | - | (135,824) |
| Depreciation | - | (50,869) | (663,498) | - | (50,869) | (663,498) | - | (714,367) | (15,155) | (653,534) | - | (1,383,056) |
| Transfers | 51,000 | 134,000 | - | 51,000 | 134,000 | - | 983,269 | 1,168,269 | - | - | (983,269) | 185,000 |
| Balance at 30 June 2024 | 8,608,000 | 1,913,693 | 15,630,204 | 8,608,000 | 1,913,693 | 15,630,204 | 2,756,939 | 28,908,836 | 32,279 | 6,827,288 | - | 35,768,403 |
| Comprises: | | | | | | | | | | | | |
| Gross balance amount at 30 June 2024 | 8,608,000 | 2,011,812 | 16,895,873 | 8,608,000 | 2,011,812 | 16,895,873 | 2,756,939 | 30,272,624 | 176,305 | 9,407,485 | - | 39,856,414 |
| Accumulated depreciation at 30 June 2024 | - | (98,119) | (1,265,669) | - | (98,119) | (1,265,669) | - | (1,363,788) | (144,026) | (2,580,197) | - | (4,088,011) |
| Balance at 30 June 2024 | 8,608,000 | 1,913,693 | 15,630,204 | 8,608,000 | 1,913,693 | 15,630,204 | 2,756,939 | 28,908,836 | 32,279 | 6,827,288 | - | 35,768,403 |
| * Asset additions included additions received at substantially less than fair value: | | | | | | | | | | | | |
| During the year ended 30 June 2023 | 312,000 | - | 580,000 | 312,000 | - | 580,000 | - | 892,000 | - | - | - | 892,000 |
| During the year ended 30 June 2024 | - | 45,917 | - | - | 45,917 | - | - | 45,917 | - | 1,098,166 | - | 1,144,083 |

Restated - refer to note 29 - Correction of Error.

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

8. PROPERTY, PLANT AND EQUIPMENT (Continued)

(b) Carrying Amount Measurements

| Asset Class | Fair Value Hierarchy | Valuation Technique | Basis of Valuation | Date of Last Valuation | Inputs Used |
|--|----------------------|---|-------------------------------|------------------------|---|
| (i) Fair Value - as determined at the last valuation date | | | | | |
| Land and buildings | | | | | |
| Land | 2 | Market approach using recent observable market data for similar properties, where land has no restrictions to use and/or sale | Independent registered valuer | June 2022 | Price per hectare |
| Land | 3 | Improvements to land valued using cost approach using depreciated replacement cost | Independent registered valuer | June 2022 | Improvements to land using construction costs and current condition (Level 2), residual values and remaining useful life assessments (Level 3) inputs |
| Buildings - non-specialised | 2 | Market approach using open market values of similar assets, adjusted for condition and comparability, at their highest and best use | Independent registered valuer | June 2022 | Price per square metre |
| Buildings - specialised | 3 | Cost approach using depreciated replacement cost | Independent registered valuer | June 2022 | Observable and unobservable inputs being construction costs based on recent contract prices, current condition, residual values and remaining useful life assessments |
| Level 3 inputs are based on assumptions with regards to future values and patterns of consumption utilising current information. If the basis of these assumptions were varied, they have the potential to result in a significantly higher or lower fair value measurement. | | | | | |
| During the period there were no changes in the valuation techniques used by the local government to determine the fair value of property, plant and equipment using either level 2 or level 3 inputs. The valuation techniques applied to property subject to lease was the same as that applied to property not subject to lease. | | | | | |
| (ii) Cost | | | | | |
| Furniture and equipment | N/A | Cost | Cost | N/A | Purchase cost |
| Plant and equipment | N/A | Cost | Cost | N/A | Purchase cost |

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

9. INFRASTRUCTURE

(a) Movements in Balances

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

| | Infrastructure - roads | Infrastructure - footpaths | Infrastructure - drainage | Infrastructure - bridges | Infrastructure - lighting & furniture | Restated Infrastructure - parks & ovals | Infrastructure - sewerage | Other infrastructure - work in progress | Total Infrastructure |
|---|---------------------------|-------------------------------|------------------------------|-----------------------------|---|---|------------------------------|--|-------------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Balance at 1 July 2022 | 129,017,610 | 1,278,797 | 5,355,368 | 7,066,328 | 1,331,426 | 3,184,196 | 15,685,258 | 408,350 | 163,327,333 |
| Additions* | 11,537,032 | 88,145 | - | - | 46,052 | 741,421 | 494,976 | 4,292 | 12,911,918 |
| Revaluation increments / (decrements) transferred to revaluation surplus | 4,451,892 | 255,260 | 2,515,109 | 5,712,632 | 821,779 | 5,408,044 | (699,962) | - | 18,464,754 |
| Depreciation | (2,168,162) | (21,313) | (208,535) | (121,964) | (99,580) | (303,665) | (484,989) | - | (3,408,208) |
| Transfers | - | - | - | - | 10,000 | 157,267 | - | (167,267) | - |
| Restated Balance at 30 June 2023 | 142,838,372 | 1,600,889 | 7,661,942 | 12,656,996 | 2,109,677 | 9,187,263 | 14,995,283 | 245,375 | 191,295,797 |
| Comprises: | | | | | | | | | |
| Gross balance at 30 June 2023 | 177,855,312 | 2,595,660 | 14,664,156 | 19,766,000 | 3,115,250 | 13,084,919 | 22,276,795 | 245,375 | 253,603,467 |
| Accumulated depreciation at 30 June 2023 | (35,016,940) | (994,771) | (7,002,214) | (7,109,004) | (1,005,573) | (3,897,656) | (7,281,512) | - | (62,307,670) |
| Restated Balance at 30 June 2023 | 142,838,372 | 1,600,889 | 7,661,942 | 12,656,996 | 2,109,677 | 9,187,263 | 14,995,283 | 245,375 | 191,295,797 |
| Additions * | 3,883,240 | - | - | - | - | 12,029 | 152,063 | 284,048 | 4,331,380 |
| (Disposals) | - | - | - | - | (25,151) | - | - | - | (25,151) |
| Depreciation | (2,531,821) | (26,683) | (200,708) | (214,737) | (134,309) | (530,384) | (303,483) | - | (3,942,125) |
| Balance at 30 June 2024 | 144,189,791 | 1,574,206 | 7,461,234 | 12,442,259 | 1,950,217 | 8,668,908 | 14,843,863 | 529,423 | 191,659,901 |
| Comprises: | | | | | | | | | |
| Gross balance at 30 June 2024 | 181,738,553 | 2,595,660 | 14,664,156 | 19,766,000 | 3,050,050 | 13,096,949 | 22,428,858 | 529,423 | 257,869,649 |
| Accumulated depreciation at 30 June 2024 | (37,548,762) | (1,021,454) | (7,202,922) | (7,323,741) | (1,099,833) | (4,428,041) | (7,584,995) | - | (66,209,748) |
| Balance at 30 June 2024 | 144,189,791 | 1,574,206 | 7,461,234 | 12,442,259 | 1,950,217 | 8,668,908 | 14,843,863 | 529,423 | 191,659,901 |

* Asset additions included additions received at substantially less than fair value:

| | | | | | | | | | |
|------------------------------------|---|---|---|---|---|---------|---|---|---------|
| During the year ended 30 June 2023 | - | - | - | - | - | 419,100 | - | - | 419,100 |
| During the year ended 30 June 2024 | - | - | - | - | - | - | - | - | - |

Restated - refer to note 29 - Correction of Error.

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

9. INFRASTRUCTURE (Continued)

(b) Carrying Amount Measurements

| Asset Class | Fair Value Hierarchy | Valuation Technique | Basis of Valuation | Date of Last Valuation | Inputs Used |
|--|-----------------------------|--|---------------------------|-------------------------------|---|
| (i) Fair Value - as determined at the last valuation date | | | | | |
| Infrastructure - roads | 3 | Cost approach using current replacement cost | Independent | June 2023 | Construction costs and current condition, residual values and remaining useful life assessments |
| Infrastructure - footpaths | 3 | Cost approach using current replacement cost | Independent | June 2023 | Construction costs and current condition, residual values and remaining useful life assessments |
| Infrastructure - drainage | 3 | Cost approach using current replacement cost | Independent | June 2023 | Construction costs and current condition, residual values and remaining useful life assessments |
| Infrastructure - bridges | 3 | Cost approach using current replacement cost | Independent | June 2023 | Construction costs and current condition, residual values and remaining useful life assessments |
| Infrastructure - lighting & furniture | 3 | Cost approach using current replacement cost | Independent | June 2023 | Construction costs and current condition, residual values and remaining useful life assessments |
| Restated Infrastructure - parks & ovals | 3 | Cost approach using current replacement cost | Independent | June 2023 | Construction costs and current condition, residual values and remaining useful life assessments |
| Infrastructure - sewerage | 3 | Cost approach using current replacement cost | Independent | June 2023 | Construction costs and current condition, residual values and remaining useful life assessments |

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

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

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

10. FIXED ASSETS

(a) Depreciation

Depreciation rates

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

| Asset Class | Useful life |
|--|--------------------|
| Buildings | 8 to 60 years |
| Furniture and equipment | 4 to 20 years |
| Plant and equipment | 3 to 50 years |
| Infrastructure - Roads Pavement & Surface | 50 to 56 years |
| Infrastructure - Roads Subgrade | not depreciated |
| Infrastructure - Footpaths | 60 years |
| Infrastructure - Drainage | 73 years |
| Infrastructure - Parks and Ovals | 14 to 65 years |
| Infrastructure - Bridges | 80 to 100 years |
| Infrastructure - Street Furniture & Lighting | 10 to 50 years |
| Infrastructure - Sewerage | 50 to 80 years |
| Infrastructure - WIP | not depreciated |

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

10. FIXED ASSETS (Continued)

MATERIAL ACCOUNTING POLICIES

Initial recognition

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

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

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

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

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

Measurement after recognition

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

Reportable Value

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

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

Revaluation

Land and buildings classified as property, plant and equipment, *infrastructure or vested improvements that the local government controls* and measured at reportable value, are only required to be revalued every five years in accordance with the regulatory framework. This includes buildings and infrastructure items which were pre-existing improvements (i.e. vested improvements) on land vested in the Shire.

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

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

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

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

Depreciation

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

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

Depreciation on revaluation

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

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

Impairment

In accordance with *Local Government (Financial Management) Regulations 17A(4C)*, the Shire is not required to comply with *AASB 136 Impairment of Assets* to determine the recoverable amount of its non-financial assets that are land or buildings classified as property, plant and equipment, infrastructure or vested improvements that the local government controls in circumstances where there has been an impairment indication of a general decrease in asset values.

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

Gains or losses on disposal

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

11. INVESTMENT PROPERTY

Carrying balance at 1 July
Classified as Land and buildings
Closing balance at 30 June

| 2024 | 2023 |
|-----------|---------|
| Actual | Actual |
| \$ | \$ |
| 711,000 | 711,000 |
| (185,000) | - |
| 526,000 | 711,000 |
| | |
| | |
| | |
| | |
| | |
| | |
| 20,000 | 20,000 |
| 20,000 | 20,000 |
| 20,000 | 20,000 |
| 6,667 | 20,000 |
| - | 6,667 |
| 66.667 | 86.667 |

Leasing arrangements

Investment properties are leased to tenants under long-term operating leases with rentals payable monthly. Minimum lease payments receivable on leases of investment properties are as follows:

Minimum lease payments under non-cancellable operating leases of investment properties not recognised in the financial statements are receivable as follows:

| | | |
|------------------|---------------|---------------|
| Less than 1 year | 20,000 | 20,000 |
| 1 to 2 years | 20,000 | 20,000 |
| 2 to 3 years | 20,000 | 20,000 |
| 3 to 4 years | 6,667 | 20,000 |
| 4 to 5 years | - | 6,667 |
| | <u>66,667</u> | <u>86,667</u> |

The investment properties are leased to tenants under operating leases with rentals payable monthly. Lease income from operating leases where the Shire is a lessor is recognised in income on a straight-line basis over the lease term.

Lease payments for some contracts include CPI increases, but there are no other variable lease payments that depend on an index or rate. Although the Shire is exposed to changes in the residual value at the end of the current leases, the Shire group typically enters into new operating leases and therefore will not immediately realise any reduction in residual value at the end of these leases. Expectations about the future residual values are reflected in the fair value of the properties.

Refer to note 10 for details of leased property, plant and equipment not classified as investment property.

MATERIAL ACCOUNTING POLICIES

Investment properties

Investment properties are principally freehold buildings, held for long-term rental yields and not occupied by the Shire. Investment properties are carried at fair value in accordance with the significant accounting policies disclosed at note 10.

Fair value of investment properties

A management valuation was performed to determine the fair value of investment properties. The main Level 3 inputs used in the valuation were discount rates, yields, expected vacancy rates and rental growth rates estimated by management based on comparable transactions and industry data.

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

12. TRADE AND OTHER PAYABLES

Current

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

| 2024 | 2023 |
|---------|-----------|
| \$ | \$ |
| 267,886 | 949,476 |
| 170,214 | 159,563 |
| 101,883 | 108,520 |
| - | 63,523 |
| 47,844 | 46,482 |
| - | 2,662 |
| 157,733 | 50,466 |
| 745,560 | 1,380,692 |

MATERIAL ACCOUNTING POLICIES

Financial liabilities

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

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

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

Trade and other payables

Trade and other payables represent liabilities for goods and services provided to the Shire prior to the end of the financial year that are unpaid and arise when the Shire becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured, are recognised as a current liability and are usually paid within 30 days of recognition. The carrying amounts of trade and other payables are considered to be the same as their fair values, due to their short-term nature.

Prepaid rates

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

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

13. OTHER LIABILITIES

Current

Contract liabilities
Capital grant/contributions liabilities

Reconciliation of changes in contract liabilities

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

The aggregate amount of the performance obligations unsatisfied (or partially unsatisfied) in relation to these contract liabilities was \$92,637 (2023: \$131,500)

The Shire expects to satisfy the performance obligations, from contracts with customers unsatisfied at the end of the reporting period, within the next 12 months.

Reconciliation of changes in capital grant/contribution liabilities

Opening balance
Additions
Revenue from capital grant/contributions held as a liability at the start of the period

Expected satisfaction of capital grant/contribution liabilities

Less than 1 year

| | 2024 | 2023 |
|---|-----------|-------------|
| | \$ | \$ |
| Contract liabilities | 92,637 | 131,500 |
| Capital grant/contributions liabilities | 1,321,169 | 730,804 |
| | 1,413,806 | 862,304 |
| Opening balance | 131,500 | 159,687 |
| Additions | 92,637 | 131,500 |
| Revenue from contracts with customers included as a contract liability at the start of the period | (131,500) | (159,687) |
| | 92,637 | 131,500 |
| Opening balance | 730,804 | 1,836,340 |
| Additions | 793,024 | 730,804 |
| Revenue from capital grant/contributions held as a liability at the start of the period | (202,659) | (1,836,340) |
| | 1,321,169 | 730,804 |
| Less than 1 year | 1,321,169 | 730,804 |
| | 1,321,169 | 730,804 |

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

MATERIAL ACCOUNTING POLICIES

Contract liabilities

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

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

Capital grant/contribution liabilities

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

Fair values for non-current capital grant/contribution liabilities, not expected to be extinguished within 12 months, are based on discounted cash flows of expected cashflows to satisfy the obligations using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy (see Note 23(i)) due to the unobservable inputs, including own credit risk.

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

14. BORROWINGS

| | Note | 2024 | | | 2023 | | |
|---------------------------------|-------|---------|-------------|-----------|---------|-------------|---------|
| | | Current | Non-current | Total | Current | Non-current | Total |
| Secured | | \$ | \$ | \$ | \$ | \$ | \$ |
| Debentures | | 323,785 | 3,174,008 | 3,497,793 | 103,940 | 494,059 | 597,999 |
| Total secured borrowings | 26(a) | 323,785 | 3,174,008 | 3,497,793 | 103,940 | 494,059 | 597,999 |

Secured liabilities and assets pledged as security
 Debentures, bank overdrafts and bank loans are secured by a floating charge over the assets of the Shire of Moora.
 Other loans relate to transferred receivables. Refer to Note 5.

MATERIAL ACCOUNTING POLICIES
Borrowing costs

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

Fair values of borrowings are not materially different to their carrying amounts, since the interest payable on those borrowings is either close to current market rates or the borrowings are of a short term nature. Borrowings fair values are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierachy (see Note 23(i)) due to the unobservable inputs, including own credit risk.

Details of individual borrowings required by regulations are provided at Note 26(a).

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

15. EMPLOYEE RELATED PROVISIONS

Employee Related Provisions

Current provisions

Employee benefit provisions

Annual leave

Long service leave

Employee related other provisions

Employment on-costs

Total current employee related provisions

Non-current provisions

Employee benefit provisions

Long service leave

Employee related other provisions

Employment on-costs

Total non-current employee related provisions

Total employee related provisions

| | 2024 | 2023 |
|--|---------|---------|
| | \$ | \$ |
| | | |
| | 378,453 | 401,834 |
| | 341,273 | 358,222 |
| | 719,726 | 760,056 |
| | 110,563 | 108,774 |
| | 110,563 | 108,774 |
| | 830,289 | 868,830 |
| | | |
| | 59,691 | 58,948 |
| | 59,691 | 58,948 |
| | 7,777 | 6,724 |
| | 7,777 | 6,724 |
| | 67,468 | 65,672 |
| | 897,757 | 934,502 |

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

16. REVALUATION SURPLUS

| | 2024 Opening Balance | 2024 Closing Balance | 2023 Opening Balance | Total Movement on Revaluation | 2023 Closing Balance |
|---|-------------------------------------|-------------------------------------|-------------------------------------|--|-------------------------------------|
| | \$ | \$ | \$ | \$ | \$ |
| Revaluation surplus - Land - freehold land | 7,011,868 | 7,011,868 | 7,011,868 | - | 7,011,868 |
| Revaluation surplus - Buildings - non-specialised | 645,507 | 645,507 | 645,507 | - | 645,507 |
| Revaluation surplus - Buildings - specialised | 8,895,276 | 8,895,276 | 8,895,276 | - | 8,895,276 |
| Revaluation surplus - Infrastructure - roads | 70,993,290 | 70,993,290 | 66,541,398 | 4,451,892 | 70,993,290 |
| Revaluation surplus - Infrastructure - footpaths | 255,260 | 255,260 | - | 255,260 | 255,260 |
| Revaluation surplus - Infrastructure - drainage | 6,752,618 | 6,752,618 | 4,237,509 | 2,515,109 | 6,752,618 |
| Revaluation surplus - Infrastructure - bridges | 11,483,570 | 11,483,570 | 5,770,938 | 5,712,632 | 11,483,570 |
| Revaluation surplus - Infrastructure - lighting & furniture | 1,673,616 | 1,673,616 | 851,837 | 821,779 | 1,673,616 |
| Revaluation surplus - Infrastructure - parks & ovals | 7,494,015 | 7,494,015 | 2,085,971 | 5,408,044 | 7,494,015 |
| Revaluation surplus - Infrastructure - sewerage | 15,561,261 | 15,561,261 | 16,261,223 | (699,962) | 15,561,261 |
| | 130,766,281 | 130,766,281 | 112,301,527 | 18,464,754 | 130,766,281 |

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

17. RESTRICTIONS OVER FINANCIAL ASSETS

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

- Cash and cash equivalents

| Note | 2024 Actual \$ | 2023 Actual \$ |
|------|----------------------|----------------------|
| 3 | 8,760,365 | 3,137,261 |
| | 8,760,365 | 3,137,261 |

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

Restricted reserve accounts

27 4,298,715 2,228,475

Contract liabilities

13 92,637 131,500

Capital grant liabilities

13 1,321,169 730,804

Bonds and deposits held

12 47,844 46,482

Unspent loans

26(c) 3,000,000 -

Total restricted financial assets

8,760,365 3,137,261

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

Bank overdraft limit

1,000,000 1,000,000

Bank overdraft at balance date

-

Credit card limit

38,750 38,750

Credit card balance at balance date

(3,157) (10,291)

Total amount of credit unused

1,035,593 1,028,459

Loan facilities

Loan facilities - current

323,785 103,940

Loan facilities - non-current

3,174,008 494,059

Total facilities in use at balance date

3,497,793 597,999

Unused loan facilities at balance date

NIL NIL

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

19. CONTINGENT LIABILITIES

The Shire of Moora, in compliance with the Contaminated Sites Act 2003 s11, has the following listed sites to be possible sources of contamination:

Roberts Street Road Reserve
 Lot 43 (43) Drummond Street (Lifestyle Village and former Main Roads WA depot)
 Lot 101 (41) Drummond Street (Worker's Camp)
 Lot 370 (18) Drummond Street (Water Corporation Depot)
 45 Drummond Street (Council Depot)

The Shire has conducted an investigation to determine the presence and scope of contamination at the sites. The Shire has implemented a plan to progress towards an endpoint classification of the sites as *Remediated for restricted use*. This involves the Shire monitoring the sites, and developing an Ongoing Site Management Plan (OSMP). The OSMP is yet to be prepared. Until an OSMP is prepared, the Shire is unable to accurately quantify its clean-up liabilities for the sites. This approach is consistent with the DWER guidelines.

No other contingent liabilities noted.

20. CAPITAL COMMITMENTS

| | 2024 | 2023 |
|--------------------------------|-----------|-----------|
| | \$ | \$ |
| Contracted for: | | |
| - capital expenditure projects | 1,648,839 | 779,142 |
| - plant & equipment purchases | 268,394 | 275,017 |
| | 1,917,233 | 1,054,159 |
| Payable: | | |
| - not later than one year | 1,917,233 | 1,054,159 |

The capital expenditure projects outstanding at the end of the current reporting period represent construction and upgrades to; Early Childhood Development Centre, Moora Airstrip, Carnaby Place development, Moora Housing revitalisation project, Netball courts surface and Moora swimming pool (the prior year commitment was for construction and upgrades to: road construction on town streets, road construction on Koojan West road, Cemetery Extensions, Watheroo Pavilion, Moora swimming pool and Early Childhood Development Centre).

Plant and equipment commitments at the end of the current reporting period represent the replacement of two vehicles and a tipper truck (the prior year commitment relates to a loader).

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

21. RELATED PARTY TRANSACTIONS

(a) Elected Member Remuneration

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

| Note | 2024 Actual \$ | 2024 Budget \$ | 2023 Actual \$ |
|--|----------------------|----------------------|----------------------|
| President's annual allowance | 18,378 | 18,525 | 17,640 |
| President's meeting attendance fees | 6,810 | 8,465 | 6,030 |
| President's travel and accommodation expenses | 7,526 | 8,500 | 8,232 |
| | 32,714 | 35,490 | 31,902 |
| Deputy President's annual allowance | 4,593 | 4,630 | 4,410 |
| Deputy President's meeting attendance fees | 5,660 | 5,500 | 4,820 |
| Deputy President's travel and accommodation expenses | - | 500 | - |
| | 10,253 | 10,630 | 9,230 |
| All other council member's meeting attendance fees | 25,450 | 27,500 | 20,270 |
| All other council member's All other council member expenses | 1,492 | - | - |
| All other council member's annual allowance for ICT expenses | - | 500 | - |
| All other council member's travel and accommodation expenses | 2,137 | 1,500 | 688 |
| | 29,079 | 29,500 | 20,958 |
| 21(b) | 72,046 | 75,620 | 62,090 |

(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 | 698,082 | 886,027 |
| Post-employment benefits | 85,515 | 116,057 |
| Employee - other long-term benefits | 14,232 | 44,747 |
| Employee - termination benefits | 896 | 244,566 |
| Council member costs | 72,046 | 62,090 |
| 21(a) | 870,771 | 1,353,487 |

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

21. RELATED PARTY TRANSACTIONS

Transactions with related parties

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

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

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

| | 2024 Actual \$ | 2023 Actual \$ |
|--------------------------------|----------------------|----------------------|
| Purchase of goods and services | 6,930 | 22,000 |

Related Parties

The Shire's main related parties are as follows:

- i. *Key management personnel*
Any person(s) having authority and responsibility for planning, directing and controlling the activities of the Shire, directly or indirectly, including any council member, are considered key management personnel and are detailed in Notes 21(a) and 21(b).
- ii. *Other Related Parties*
Outside of normal citizen type transactions with the Shire, there were no other related party transactions involving key management personnel and/or their close family members and/or their controlled (or jointly controlled) entities.
- iii. *Entities subject to significant influence by the Shire*
There were no such entities requiring disclosure during the current or previous year.

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

22. EVENTS OCCURRING AFTER THE END OF THE REPORTING PERIOD

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Shire.

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

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 MOORA
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24. RATING INFORMATION

(a) General Rates

| RATE TYPE Rate Description | Basis of valuation | Rate in | Number of | 2023/24 Actual Rateable Value* | 2023/24 Actual Rate Revenue | 2023/24 Actual Interim Rates | 2023/24 Actual Total Revenue | 2023/24 Budget Rate Revenue | 2023/24 Budget Interim Rate | 2023/24 Budget Total Revenue | 2022/23 Actual Total Revenue |
|---|------------------------|----------|------------|---|--------------------------------------|---------------------------------------|---------------------------------------|--------------------------------------|--------------------------------------|---------------------------------------|---------------------------------------|
| | | \$ | Properties | \$ | \$ | \$ | \$ | \$ | | \$ | \$ |
| GRV Residential - Moora Townsite | Gross rental valuation | 0.109258 | 638 | 8,467,215 | 925,111 | 2,494 | 927,605 | 923,518 | - | 923,518 | 868,222 |
| GRV Commercial/Industrial - Moora | Gross rental valuation | 0.109258 | 84 | 2,993,337 | 327,046 | (792) | 326,254 | 327,046 | - | 327,046 | 318,292 |
| GRV Residential - Other Townsite | Gross rental valuation | 0.109258 | 28 | 242,582 | 26,504 | - | 26,504 | 26,504 | - | 26,504 | 25,263 |
| GRV Commercial/Industrial - Other Townsite | Gross rental valuation | 0.109258 | 4 | 88,296 | 9,647 | - | 9,647 | 9,647 | - | 9,647 | 12,191 |
| UV Rural | Unimproved valuation | 0.006518 | 337 | 493,436,023 | 3,216,216 | 17,861 | 3,234,077 | 4,026,232 | - | 4,026,232 | 3,060,439 |
| UV Urban Farmland | Unimproved valuation | 0.008096 | 40 | 6,037,055 | 48,876 | - | 48,876 | 48,873 | - | 48,873 | 48,242 |
| UV Mining | Unimproved valuation | 0.008096 | - | - | - | - | - | - | - | - | - |
| Total general rates | | | 1,131 | 511,264,508 | 4,553,400 | 19,563 | 4,572,963 | 5,361,820 | - | 5,361,820 | 4,332,649 |
| Minimum payment | | | | | | | | | | | |
| GRV Residential - Moora Townsite | Gross rental valuation | 780 | 69 | 8,600,527 | 53,820 | - | 53,820 | 53,820 | - | 53,820 | 50,728 |
| GRV Commercial/Industrial - Moora | Gross rental valuation | 780 | 18 | 3,030,514 | 14,040 | - | 14,040 | 14,040 | - | 14,040 | 14,920 |
| GRV Residential - Other Townsite | Gross rental valuation | 780 | 95 | 590,204 | 74,100 | - | 74,100 | 74,100 | - | 74,100 | 70,870 |
| GRV Commercial/Industrial - Other Townsite | Gross rental valuation | 780 | 8 | 116,452 | 6,240 | - | 6,240 | 6,240 | - | 6,240 | 5,968 |
| UV Rural | Unimproved valuation | 780 | 59 | 496,981,000 | 46,020 | - | 46,020 | 37,440 | - | 37,440 | 44,760 |
| UV Urban Farmland | Unimproved valuation | 780 | 32 | 8,391,100 | 24,960 | - | 24,960 | 24,960 | - | 24,960 | 22,380 |
| UV Mining | Unimproved valuation | 780 | 50 | 515,903 | 39,000 | (6,069) | 32,931 | 40,560 | - | 40,560 | 37,165 |
| Total minimum payments | | | 331 | 518,225,700 | 258,180 | (6,069) | 252,111 | 251,160 | - | 251,160 | 246,791 |
| Total general rates and minimum payments | | | 1,462 | 1,029,490,208 | 4,811,580 | 13,494 | 4,825,074 | 5,612,980 | - | 5,612,980 | 4,579,440 |
| Co-operative Bulk Handling | Tonnage | | | | | | 27,825 | 27,825 | | 27,825 | 26,484 |
| Discounts | | | | | | | (8,711) | | | (2,600) | (10,227) |
| Concessions | | | | | | | - | | | (10,000) | - |
| Total Rates | | | | | | | 4,844,188 | | | 5,628,205 | 4,595,697 |
| Rate instalment interest | | | | | | | 7,823 | | | 7,350 | 6,235 |
| Rate overdue interest | | | | | | | 17,663 | | | 23,625 | 21,323 |

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

*Rateable Value at time of raising of rate.

UV Rates Error

Subsequent to adoption of the 2024 budget, an error was identified in council resolution 69/23(2), whereby the rate in the dollar did not reflect council's intention of a 5 percent increase in the rate yield in comparison to the 2023 rates for UV rating categories.

Actual rates raised for the UV Rural rating category reflect council's intention of a 5 percent increase in the rate yield in comparison to the 2023 rates for UV Rural.

Council has subsequently sought legal advice in relation to the error in council resolution 69/23(2) and at the date of issuing this report, is in the process of rectifying the error.

The rectification requires the granting of Ministerial approval, amendment to council resolution 69/23, amendment of the 2024 rate record and issuing of new rate notices to affected property owners (UV Urban Farmland and UV Mining).

The error has resulted in the rates for UV Urban Farmland and UV Mining being incorrectly applied and it is anticipated credits of approximately \$9,500 will be applied to these assessments. No other financial impact is expected from the error.

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FOR THE YEAR ENDED 30 JUNE 2024

25. DETERMINATION OF SURPLUS OR DEFICIT

| | Note | 2023/24 (30 June 2024 Carried Forward) \$ | 2023/24 Budget (30 June 2024 Carried Forward) \$ | 2022/23 (30 June 2023 Carried Forward) \$ |
|---|-------|---|---|---|
| (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 | | (114,393) | (72,615) | (65,906) |
| Less: Movement in liabilities associated with restricted cash | | 6,454 | - | (64,781) |
| Less: Fair value adjustments to financial assets at fair value through profit or loss | | 9,088 | - | (4,607) |
| Add: Loss on disposal of assets | | 179,608 | 10,035 | 27,005 |
| Add: Impairment of Plant and Equipment | 8(a) | - | - | - |
| Add: Depreciation | 10(a) | 5,325,181 | 3,907,955 | 4,701,639 |
| Non-cash movements in non-current assets and liabilities: | | | | |
| Pensioner deferred rates | | (14,605) | | (15,358) |
| Employee benefit provisions | | 1,796 | (190,475) | 3,550 |
| Movement in receivables (non-current) | | - | - | 348 |
| Inventory | | 121,000 | - | - |
| Non-cash amounts excluded from operating activities | | 5,514,129 | 3,654,900 | 4,581,890 |
| (b) Non-cash amounts excluded from investing activities | | | | |
| The following non-cash revenue or expenditure has been excluded from amounts attributable to investing activities within the Statement of Financial Activity in accordance with <i>Financial Management Regulation 32</i> . | | | | |
| Adjustments to investing activities | | | | |
| Property, plant and equipment received for substantially less than fair value | 8(a) | 1,144,083 | - | 892,000 |
| Infrastructure received for substantially less than fair value | 9(a) | - | - | 419,100 |
| Non cash capital grants, subsidies and contributions | | (1,144,081) | - | (1,311,100) |
| Non-cash amounts excluded from investing activities | | 2 | - | - |
| (c) Surplus or deficit after imposition of general rates | | | | |
| The following current assets and liabilities have been excluded from the net current assets used in the Statement of Financial Activity in accordance with <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 | 27 | (4,298,715) | (1,795,780) | (2,228,475) |
| Less: Financial assets at amortised cost - self supporting loans | 4(a) | (9,042) | (9,040) | (8,760) |
| Add: Current liabilities not expected to be cleared at end of year | | | | |
| - Current portion of borrowings | 14 | 323,785 | 250,708 | 103,940 |
| - Employee benefit provisions | | 124,238 | 2,309 | 117,784 |
| Total adjustments to net current assets | | (3,859,734) | (1,551,803) | (2,015,511) |
| Net current assets used in the Statement of Financial Activity | | | | |
| Total current assets | | 12,105,447 | 5,705,061 | 9,976,777 |
| Less: Total current liabilities | | (3,313,440) | (4,153,258) | (3,215,766) |
| Less: Total adjustments to net current assets | | (3,859,734) | (1,551,803) | (2,015,511) |
| Surplus or deficit after imposition of general rates | | 4,932,273 | - | 4,745,500 |

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26. BORROWING AND LEASE LIABILITIES

(a) Borrowings

| Purpose | Note | Actual | | | | | Budget | | | |
|------------------------------------|-----------|----------------|----------------|---------------------------|-----------------|------------------|---------------------------|------------------------|---------------------------|------------------|
| | | Principal at | New Loans | Principal | Principal at 30 | New Loans | Principal | Actual Interest | Actual Interest | Principal |
| | | 1 July 2022 | During 2022-23 | Repayments During 2022-23 | June 2023 | During 2023-24 | Repayments During 2023-24 | Expense During 2023-24 | Repayments During 2023-24 | at 30 June 2024 |
| | | \$ | \$ | \$ | \$ | \$ | \$ | | | \$ |
| Industrial Lots - Roberts Street | 325 | 176,801 | - | (42,503) | 134,298 | - | (43,614) | 4,603 | (4,192) | 91,095 |
| 92 Roberts Street | 326 | 86,245 | - | (20,733) | 65,512 | - | (21,276) | 2,246 | (2,046) | 44,436 |
| Hydrotherapy Pool | 327 | 405,031 | - | (29,276) | 375,755 | - | (30,287) | 16,313 | (12,808) | 348,973 |
| Housing Revitalisation | 328 | - | - | - | - | 3,000,000 | (69,345) | 149,839 | (81,030) | 2,999,464 |
| Total | | 668,077 | - | (92,512) | 575,565 | 3,000,000 | (164,522) | 173,001 | (100,076) | 3,483,968 |
| Self Supporting Loans | | | | | | | | | | |
| Moora Bowling Club SSL | 324 | 30,921 | - | (8,487) | 22,434 | - | (8,761) | 862 | (710) | 13,825 |
| Total Self Supporting Loans | | 30,921 | - | (8,487) | 22,434 | - | (8,761) | 862 | (710) | 13,825 |
| Total Borrowings | 14 | 698,998 | - | (100,999) | 597,999 | 3,000,000 | (173,283) | 173,863 | (100,786) | 3,497,793 |

Self supporting loans are financed by payments from third parties. These are shown in Note 4 as other financial assets at amortised cost.
All other loan repayments were financed by general purpose revenue.

Borrowing Finance Cost Payments

| Purpose | Loan Number | Institution | Interest Rate | Date final payment is due | Actual for year ending 30 June 2024 | Budget for year ending 30 June 2024 | Actual for year ending 30 June 2023 |
|--|-------------|-------------|---------------|---------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| Industrial Lots - Roberts Street | 325 | WATC | 2.60% | 29/12/2026 | \$ (4,603) | \$ (2,070) | \$ (3,628) |
| 92 Roberts Street | 326 | WATC | 2.60% | 29/06/2026 | (2,246) | (1,010) | (1,770) |
| Hydrotherapy Pool | 327 | WATC | 3.40% | 24/10/2033 | (16,313) | (11,585) | (12,015) |
| Housing Revitalisation | 328 | WATC | 4.82% | 2/08/2038 | (149,839) | - | - |
| Total | | | | | (173,001) | (14,665) | (17,413) |
| Self Supporting Loans Finance Cost Payments | | | | | | | |
| Moora Bowling Club SSL | 324 | WATC | 3.19% | 13/10/2025 | (862) | (365) | (591) |
| Total Self Supporting Loans Finance Cost Payments | | | | | (862) | (365) | (591) |
| Total Finance Cost Payments | | | | | (173,863) | (15,030) | (18,004) |

* WA Treasury Corporation

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26. BORROWING AND LEASE LIABILITIES (Continued)

(b) New Borrowings - 2023/24

| Particulars/Purpose | Institution | Loan Type | Term Years | Interest Rate | Amount Borrowed | | Amount (Used) | | Total Interest & Charges | Actual Balance Unspent |
|------------------------|-------------|-----------------|------------|---------------|-----------------|-------------|---------------|-------------|--------------------------|------------------------|
| | | | | | 2024 Actual | 2024 Budget | 2024 Actual | 2024 Budget | | |
| | | | | % | \$ | \$ | \$ | \$ | \$ | \$ |
| Housing Revitalisation | WATC | Annuity Lending | 15 | 4.82% | 3,000,000 | 4,000,000 | - | 4,000,000 | (149,839) | 3,000,000 |
| | | | | | 3,000,000 | 4,000,000 | - | 4,000,000 | (149,839) | 3,000,000 |

* WA Treasury Corporation

(c) Unspent Borrowings

| Particulars | Institution | Date Borrowed | Unspent Balance 1 July 2023 | Borrowed During Year | Expended During Year | Unspent Balance 30 June 2024 |
|------------------------|-------------|---------------|-----------------------------|----------------------|----------------------|------------------------------|
| | | | \$ | \$ | \$ | \$ |
| Housing Revitalisation | WATC | 1/08/2023 | - | 3,000,000 | - | 3,000,000 |
| | | | - | 3,000,000 | - | 3,000,000 |

* WA Treasury Corporation

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

27. RESERVE ACCOUNTS

| | 2024 Actual Opening Balance | 2024 Actual Transfer to | 2024 Actual Transfer (from) | 2024 Actual Closing Balance | 2024 Budget Opening Balance | 2024 Budget Transfer to | 2024 Budget Transfer (from) | 2024 Budget Closing Balance | 2023 Actual Opening Balance | 2023 Actual Transfer to | 2023 Actual Transfer (from) | 2023 Actual Closing Balance |
|-------------------------------------|--------------------------------------|----------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|----------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|----------------------------------|--------------------------------------|--------------------------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Restricted by council | | | | | | | | | | | | |
| (a) Leave reserve | 117,784 | 6,454 | - | 124,238 | 192,784 | 9,525 | (200,000) | 2,309 | 182,565 | 135,219 | (200,000) | 117,784 |
| (b) Plant reserve | 52,173 | 2,763 | - | 54,936 | 152,174 | 7,555 | (100,000) | 59,729 | 147,177 | 4,996 | (100,000) | 52,173 |
| (c) Administration building reserve | 528,164 | 29,106 | - | 557,270 | 678,164 | 33,660 | (450,000) | 261,824 | 655,576 | 22,588 | (150,000) | 528,164 |
| (d) Community facilities reserve | 134,040 | 7,334 | - | 141,374 | 134,040 | 6,655 | - | 140,695 | 129,598 | 4,442 | - | 134,040 |
| (e) Waste management reserve | 145,591 | 7,982 | - | 153,573 | 145,591 | 7,225 | - | 152,816 | 140,757 | 4,834 | - | 145,591 |
| (f) Bridge reserve | 78,006 | 4,278 | - | 82,284 | 78,006 | 3,870 | - | 81,876 | 75,416 | 2,590 | - | 78,006 |
| (g) Community bus reserve | 7,647 | 416 | - | 8,063 | 7,647 | 380 | - | 8,027 | 7,393 | 254 | - | 7,647 |
| (h) Sewerage reserve | 762,212 | 41,806 | (52,000) | 752,018 | 1,062,212 | 52,725 | (300,000) | 814,937 | 1,026,940 | 35,272 | (300,000) | 762,212 |
| (i) Economic development reserve | 148,455 | 8,141 | - | 156,596 | 148,455 | 7,375 | - | 155,830 | 143,526 | 4,929 | - | 148,455 |
| (j) Emergency relief reserve | 11,361 | 623 | - | 11,984 | 11,361 | 565 | - | 11,926 | 10,984 | 377 | - | 11,361 |
| (k) Infrastructure renewal reserve | 228,496 | 12,530 | - | 241,026 | 1,553,496 | 77,315 | (1,525,000) | 105,811 | 1,520,672 | 32,824 | (1,325,000) | 228,496 |
| (l) Club night lights reserve | 14,546 | 807 | - | 15,353 | - | - | - | - | - | 14,546 | - | 14,546 |
| (m) Housing Revitalisation | - | 2,000,000 | - | 2,000,000 | - | - | - | - | - | - | - | - |
| | 2,228,475 | 2,122,240 | (52,000) | 4,298,715 | 4,163,930 | 206,850 | (2,575,000) | 1,795,780 | 4,040,604 | 262,871 | (2,075,000) | 2,228,475 |

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 outstanding annual and long service leave requirements. |
| (b) Plant reserve | To be used for the purchase of items of plant and equipment. |
| (c) Administration building reserve | To be used for major projects relating to Council buildings including renovations and construction of new facilities. |
| (d) Community facilities reserve | To provide funds to eligible community organisations for approved projects. |
| (e) Waste management reserve | To be used for major projects relating to waste management including future rubbish site development and waste management plant items. |
| (f) Bridge reserve | Funds held for funding bridge work maintenance. |
| (g) Community bus reserve | To provide for repairs and upgrade of community bus. |
| (h) Sewerage reserve | To be used for sewerage infrastructure works. |
| (i) Economic development reserve | To be used for future economic development services within the Shire of Moora, including land development relating to residential, commercial and industrial use. |
| (j) Emergency relief reserve | To be used for emergency disaster relief. |
| (k) Infrastructure renewal reserve | To be used for renewal of various infrastructure. |
| (l) Club night lights reserve | To be used for the future replacement of the lights. |
| (m) Housing Revitalisation | Housing revitalisation loan - to acquire properties. |

SHIRE OF MOORA
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28. TRUST FUNDS

The Shire did not have any funds held at balance date over which it has no control.

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

29. CORRECTION OF ERRORS

Tennis Clubhouse

The Shire entered a deed of agreement on 29 November 2022 to acquire the land, building and infrastructure of the Moora Tennis Clubhouse in exchange of support of its operation as a tennis club and a purchase price of \$1.

The tennis clubhouse was transferred to the Shire on 28 June 2023; however, the assets were only recognised in the current year as a restatement of comparatives.

An external valuation was obtained, and a correction was processed with comparatives being restated in the current year to reflect the acquisition of the land, building and infrastructure of the Tennis Clubhouse at the fair value of \$1,311,100.

Fire truck

The Shire received a Fire Truck from the Department of Fire and Emergency Services (DFES) on 31 March 2022 as a grant at zero cost under the Local Government Grant Scheme (LGGS). However, the asset and related income was not recognised in 2022.

A correction was processed, and comparatives have been restated in the current year to correctly reflect the acquisition of a new truck as a replacement of the old one from DFES as at 1 July 2022 at the fair value of \$505,616 after adjusting the depreciation and NBV of the old truck returned to DFES.

| | 01 July 2022 | Adjustment | Restated | 30 June 2023 | Adjustment | Restated |
|---|---------------------|-------------------|-----------------|---------------------|-------------------|-----------------|
| Statement of Financial Position | \$ | \$ | \$ | \$ | \$ | \$ |
| Plant Property and Equipment | 31,429,863 | 505,616 | 31,935,479 | 31,907,730 | 1,334,447 | 33,242,177 |
| Infrastructure | 163,327,333 | - | 163,327,333 | 190,876,697 | 419,100 | 191,295,797 |
| Retained Earnings | 86,383,941 | 505,616 | 86,889,557 | 97,086,181 | 1,753,547 | 98,839,728 |
| Statement of Comprehensive Income | | | | | | |
| Capital Grants, subsidies and contributions | | | | 11,372,191 | 1,311,100 | 12,683,291 |
| Depreciation | | | | 4,638,470 | 63,169 | 4,701,639 |
| Net Result for the period | | | | 8,890,111 | 1,247,931 | 10,138,042 |