

Annual Report

2023/2024

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Cover photo credit: Jess Higgins

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Councillors 2023/24



Cr Malcolm Cullen
Shire President
Term ends 2025



Cr Tracey Rathbone
Deputy President
Term ends 2027



Cr Sherryl Botting
Term ends 2025



Cr Kathie Lindup
Term ends 2025



Cr Corey Matthews
Term ends 2027



Cr Rose Mitchell
Term ends 2025



Cr Daphne Simmons
Term ends 2027



Cr Tammie Keast
Term ended October 2023

Each elected member represents the whole Shire of Coolgardie municipality. The Shire holds 12 Ordinary Council Meetings each year - these meetings are held monthly and alternate between the Coolgardie Council Chambers and the Kambalda Community Recreation Facility Function Room.

About the Shire of Coolgardie

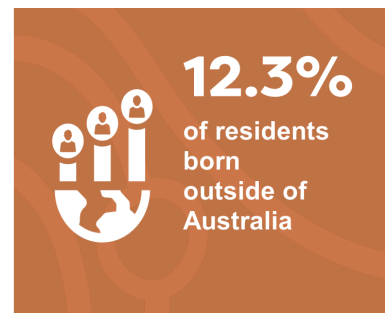
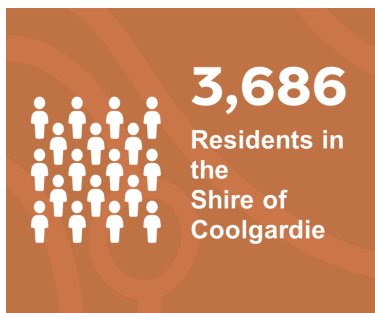
The Shire of Coolgardie's vision is to be a connected, progressive, and welcoming community.

The Shire of Coolgardie, known as the 'Mother of the Goldfields', is located in the Goldfields-Esperance region of Western Australia and encompasses an area of 30,400 km² and includes the towns of **Coolgardie**, **Kambalda**, **Widgiemooltha** and the Aboriginal community of **Kurrawang**.

Celebrated for the gold and nickel discoveries in Coolgardie and Kambalda, the Shire continues to thrive with a multitude of mining and processing operations that generate significant economic benefits and employment opportunities.

Over 3,600 people live in the Shire and enjoy a relaxed lifestyle and a stunning natural environment.

The Shire of Coolgardie provides excellent amenities, community activities and events throughout the year, providing a comfortable lifestyle with plenty to see and do. There are approximately 30 sporting and community groups throughout the Shire, providing a range of opportunities for people to connect. Quality recreational facilities bring the community together with activities available for everyone.



History

Coolgardie was the heart of the goldrush era when gold was found in 1892. At the height of the gold rush in 1897, Coolgardie was Western Australia's third largest town servicing a population of 25,000 residents and over 700 mining companies.

Kambalda, established in 1897, was also a gold mining town until 1966 when the first of many large deposits of nickel was found in the town. These rich nickel deposits marked the beginning of Western Australia's 'nickel boom'.

This history is preserved in the Shire's towns with numerous grand historical buildings and unique museum collections that continue to attract visitors. With rich deposits of gold, nickel, lithium and iron ore, the Shire is set to remain a prosperous region through its robust mining operations.

★★★★★

**Well-presented
museum, rich history
—worth the visit!**



Key Facts

Area

30,400km²

Residents

3,686*

Median Age

38**

Number of Dwellings

1,721

Number of Electors

1,926***

Number of Shire Employees

38 Full-Time

16 Part-Time

Number of Elected Members

Shire President and

6 Councillors

2

Towns

Coolgardie

Kambalda

Widgiemooltha

Kurrawong

Distance from Perth City
550km

Distance to Esperance Port
336km

• PERTH

*2021 Census

**estimated 30 June 2023

*** as of 20 July 2024

Shire President's Report



On behalf of Council I am pleased to present to the Shire of Coolgardie's Annual Report for the 2023/24 financial year.

It must be noted that much of Council's attention at the time of writing this report was focused outside of the 2023/24 financial year as we dealt with a several urgent matters requiring investigation and remedial action, and these matters have unfortunately delayed the Shire's ability to finalise this Annual Report at an earlier date.

Among these issues included the departure of the CEO Mr James Trail and less than desirable closing balance at 30 June 2024 which was well outside of what was forecast during the 2023/24 Annual Budget Review, with the closing result posting a deficit of -\$5.2 million.

This deficit has come about through several key areas - including a number of key assets - underperforming. In particular, customer uptake of the Bluebush Village and Coolgardie Waste Site was not to Council's expectations or in accordance with business plans provided, and we agree wholeheartedly with community sentiment that these results are extremely disappointing.

Even though these projects may be seen as an error in judgement, Council's intent in progressing them was to generate cashflow and reduce reliance on rate increases and government subsidies.

Despite these challenges, the Shire was able to achieve the following positive outcomes during the period being:

- Kambalda West 0-6 Playground completed.
- Construction commenced on the three Housing Units for GROH in Kambalda.
- Kambalda Medical Service continued.
- Footpath network extension.
- Significant support provided to local events including Coolgardie Day, Kambalda Christmas Lights, and the Coolgardie Rodeo.
- Community Groups supported through the Shire's Community Assistance Fund.
- Bluebush Village Stage 2 completed.
- Meals on Wheels in Coolgardie and Kambalda continued.
- Women's counselling service continued.
- Kambalda Aerodrome service continued.



Council wishes to sincerely thank Mr Aaron Cook who joined the Shire of Coolgardie as the Acting CEO in November 2024, following the departure of Mr Trail. Aaron has been instrumental in leading the Administration through this phase and we look forward to working with him while Council looks to engage a permanent CEO in the near future.

I would also like to express my appreciation to the Staff for their dedication throughout this period. It has been a particularly difficult and stressful year, and we are deeply thankful for their patience, hard work, and commitment to their respective roles.

While there's no doubt the negativity from recent months has overshadowed much of the good work the Shire has done in 2023/24, lessons have been learnt and Council and the Shire Administration are looking forward to working with the community to build a stronger, more vibrant and engaging future.

Cr Malcolm Cullen
Shire President



CEO's Report



Welcome to the Shire of Coolgardie's Annual Report 2023/24.

I was appointed as Acting Chief Executive Officer in November 2024 outside the 2023/24 financial year reporting period.

While I am unable to provide a comprehensive account of the actions of organisation during the 2023/24 financial year, I am able to provide an overview of the Shire's financial position as at 30 June 2024.

Upon review of the financial statement for 2023/24, it became apparent that the Shire's estimated deficit position was significantly increased from its original forecast. The major areas contributing to this deficit included the underperformance of the Bluebush Village and Coolgardie Waste Site which were not returning the projected incomes, as well as expenses being higher than expected.

In addition, the debt repayments for Bluebush Village and Coolgardie Waste Site were considerable and other cost areas were limiting the Shire's cashflow substantially.

As the forecasted deficit was not realised until mid-way through 2024/25, work to start addressing the financial situation did not occur until this time, and therefore all outcomes of corrective actions undertaken will be reported in the 2024/25 period.

In the meantime, the Shire Administration and I will continue working with Council and the community to resolve its outstanding issues, and increase revenue and reduce expenditure where possible.

I would like to extend a heartfelt thank you to the Shire Staff and community members who have welcomed me into the organisation and the community.

I've been particularly impressed with the attitude and actions of the Staff who have worked through a great deal of adversity during this period and still retained a strong commitment to see the Shire of Coolgardie successfully turned around and financially sustainable once again. This has also meant getting used to new CEO leadership and being open to significant changes during this turbulent period.

I would like to also thank the Elected Members for their understanding and the trust that they have placed in myself, with a sincere resolve and drive to seek a better future for the Shire of Coolgardie community as a whole.

I look forward to continuing to work with Council and Shire Administration, with the priority of getting the organisation back into a financially sustainable position and to rebuild the trust of the community.

Aaron Cook

Acting Chief Executive Officer



Planning for the Future



Photo credit: Ron Bates

Planning for the Future

All local governments are currently required to produce a **Plan for the Future** under S5.56 (1) of the *Local Government Act 1995* (the Act).

Underpinning the Plan for the Future is the **Integrated Strategic Planning Framework** which provides local governments the minimum requirements to meet the intent of the Act. It also ensures that priorities and objectives are delivered based on a community established vision for the future.

The primary integrated reporting documents for the Shire of Coolgardie are the **Strategic Community Plan** and the **Corporate Business Plan**.

The Shire is committed to using this framework to strengthen the linkages between community aspirations, financial capacity and practical service delivery.

The **Strategic Community Plan 2018-2028** is the overarching document developed to capture the aspirations and goals of the Shire's communities. These aspirations drive the following four key pillars of community:



This **Annual Report** provides an overview of the financial year and summarises the Shire's progress being made against the Strategic Community Plan objectives. The following pages highlight the Shire's major achievements under each of the four key pillars for the 2023/24 period.

★★★★★

Lovely historic town, clean tidy and attractive!





This section provides an overview of the actions undertaken to deliver the following **accountable and effective leadership** objectives:

- Engaged with the community.
- Transparent, accountable and effective governance.
- Advocate for the community.

Code of Conduct

Section 5.103 of the *Local Government Act 1995* requires every Local Government to prepare and adopt a Code of Conduct (the Code) to be observed by all councillors, committee members and employees.

The Code provides councillors, committee and working group members, and employees with consistent guidelines for an acceptable standard of professional conduct. The Code addresses in a concise manner the broader issue of ethical responsibility and encourages greater transparency and accountability.

The Shire's Code of Conduct was last reviewed and adopted by Council in 2021 and is scheduled to be reviewed in the 2024/25 financial year.

Complaints Register

All complaints against the Shire of Coolgardie's elected members that result in a finding by a standards panel (under Section 5.110(2)(a) of the *Local Government Act 1995*) and where a minor breach has occurred must be recorded in a Register of Complaints.

There were **no complaints** made in relation to elected members of the Shire of Coolgardie during 2023/24.

Council Meeting Attendance

In accordance with Regulation 19B of the *Local Government (Administration) Regulations 1996*, the Shire of Coolgardie is required to report the number of Council and Committee meetings attended by each Council member during the 2023/24 financial year.

Councillors	Ordinary Council Meetings (12)	Special Council Meetings (5)	Audit Committee Meetings (3)	Electors' Meeting (1)
Cr Malcom Cullen	10	5	3	1
Cr Tracey Rathbone	11	5	3	1
Cr Sherryl Botting	12	5	1**	1
Cr Kathie Lindup	10	3	0	1
Cr Corey Matthews	7	2	3	1
Cr Rose Mitchell	12	5	3	1
Cr Daphne Simmons	9	3	3	1
Cr Tammie Keast to 21 October 2023	3	2	0	0

** Cr Botting attended this meeting as an observer as she was not an Audit Committee member.



Corporate Business Plan

The purpose of the Corporate Business Plan is to demonstrate the operational capacity of the Shire to achieve its aspirational objectives over the short to medium-term (4-year period).

The Shire's Corporate Business Plan is scheduled for a major review in 2024/25.

Creative and Cultural Plan 2024-2028

In May 2023, the Shire was awarded a grant from the Department of Local Government Sport Culture and Industries (DLGSCI) to develop its first Creative and Cultural Plan. This plan outlines key actions to achieve four specific goals as follows:

1. Strengthen community cohesion and wellbeing through arts and culture.
2. Create economic diversity through art enterprise.
3. Amplify our stories and showcase our distinct cultural assets.
4. Create pathways for arts and culture.

The Shire underwent a robust co-design process with key stakeholders and engaged the local community through 16 one-on-one interviews, two community workshops, four youth pop-ups, and by reviewing 150+ responses from an online survey.

The Creative and Cultural Plan 2024-2028 was adopted by Council in February 2024.

Disability Access and Inclusion Plan

In accordance with Section 5.53 of the *Local Government Act 1995* the Shire of Coolgardie is required to include in its Annual Report any matter on which a report must be made under Section 29 of the *Disability Services Act 1993* which specifies that local governments must:

- Maintain a Disability Access and Inclusion Plan (DAIP).
- Address seven specific outcome areas within the plan.
- Report annually on progress against the actions within the plan.

The Shire's DAIP is a key strategic document which outlines the Shire's approach to working towards a more accessible and inclusive community. The seven desired outcomes of the Shire's DAIP are as follows:

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

The Shire's DAIP was last reviewed in 2022/23 and is scheduled for a major review in 2024/25. The Shire's DAIP can be found on the Shire's website coolgardie.wa.gov.au.



Employee Remuneration

In accordance with Regulation 19B of the *Local Government (Administration) Regulations 1996*, the Shire of Coolgardie is required to disclose, in bands of \$10,000, the number of employees entitled to an annual salary of \$130,000 or more.

For the period 1 June 2023 to 30 June 2024, the number of Shire of Coolgardie employees receiving an annual salary within these bands (including superannuation) are as follows:

Salary Range	Number of Officers
\$130,000 - \$140,000	3
\$140,000 - \$150,000	
\$150,000 - \$160,000	1
\$160,000 - \$170,000	1
\$170,000 - \$180,000	1
\$180,000 - \$190,000	
\$190,000 - \$200,000	1

The remuneration paid to the CEO (Mr James Trail) during the financial year was \$319,575. This included salaries, allowances and benefits (including superannuation benefits).

Freedom of Information

In accordance with Part 5 Sections 94, 96 and 97 of the *Freedom of Information Act 1992*, the Shire is required to publish an Information Statement which details the process for applying for information under the Act and to provide an up-to-date version every 12 months.

The Shire's Freedom of Information Statement was last reviewed and adopted by Council in March 2023, and is available for public access on its website coolgardie.wa.gov.au.

During 2023/24, the number of Freedom of Information requests received were **0**.

Media & Communication

This financial year, the Shire of Coolgardie kept up the momentum of its communications in an endeavour to keep the community informed through the Shire's website, Facebook, and promotional campaigns.

The following statistics represent total media activity for 2023/24:

- Facebook Followers - 3,017
- Facebook Posts - 292
- Public Notices & Updates - 47
- Shire President Videos - 1
- Website Users - 60,885



Payment to Councillors

In accordance with Regulation 19BD of the *Local Government (Administration) Regulations 1996*, the Shire of Coolgardie is required to report details of all fees, expenses and allowances paid during the financial year to individual Councillors.

Councillor	Nature of Fee, Expense or Allowance Paid During 2023-2024				
	President's Allowance	Deputy President's Allowance	Meeting Attendance Fees	Allowance for ICT Expenses	Travel & Accommodation Expenses
Cr Malcolm Cullen	\$38,450		\$26,370	\$3,500	\$1,472
Cr Tracey Rathbone		\$9,613	\$17,030	\$3,500	
Cr Sherryl Botting			\$17,030	\$3,500	
Cr Kathie Lindup			\$17,030	\$3,500	
Cr Corey Matthews from 21 October 2023			\$11,353	\$2,333	\$3,755
Cr Rose Mitchell			\$17,030	\$3,500	
Cr Daphne Simmons from 21 October 2023			\$11,353	\$2,333	\$6,489
Cr Tammie Keast to 21 October 2023			\$5,805	\$1,193	

In addition to the above, Crs Matthews and Simmons received **training** to the following values:

- Cr Corey Matthews \$2,955
- Cr Daphne Simmons \$1,760

Recordkeeping Statement

The *State Records Act 2000* requires all local governments to include in the Annual Report a statement on their compliance with their Record Keeping Plan.

The Shire of Coolgardie's Record Keeping Plan provides a description of current record keeping practices and focuses on the following six principles:

1. Proper and Adequate Records
2. Policies and Procedures
3. Language Control
4. Preservation
5. Retention and Disposal
6. Compliance

The Shire's Recordkeeping Plan was reviewed during the 2023/24 period and endorsed by Council in May 2024.



This section provides an overview of the actions undertaken to deliver the following **inclusive, safe and vibrant community** objectives:

- A sense of place and belonging.
- A safe and healthy community.
- Celebrate our culturally diverse community.

Citizenship Ceremonies

The Shire of Coolgardie conducts a number of citizenship ceremonies for new residents every year. During a citizenship ceremony, applicants - along with their family and friends - will enjoy a professional, friendly ceremony during which they will be presented their Australian Citizenship Certificate.

During 2023/24 the Shire undertook **six (6)** citizenship ceremonies and welcomed a total of **11** new Australians from five different countries to the Shire of Coolgardie.

Community Assistance Fund

The Shire of Coolgardie's Community Assistance Fund (CAF) is available for not-for-profit community groups/organisations or outstanding individuals seeking small amounts of funding for specific events and projects that align with the Shire's four key pillars.

A total of **\$13,748** grant funding was awarded to community groups during 2023/24 and the successful recipients included:

- Coolgardie Community Men's Shed - \$2,000
- Kambalda West District High School - \$4,000
- Coolgardie Primary P&C - \$2,000
- Coolgardie RSL - \$1,980
- Kambalda Goldstrickers - \$2,000
- Kambalda West Playgroup - \$680
- Kambalda Junior Football Club - \$1,088

In-kind contributions were also provided by the Shire such as the provision of the community bus to enable local groups to travel to participate in several events throughout WA to represent the community.

Community Events

Large community events are coordinated and supported by the Shire of Coolgardie each year to help promote community pride, liveability and social well-being.

Key annual community events held during 2023/24 included:

- Australia Day Ceremony & Citizenship Awards
- Coolgardie Day
- Coolgardie's Outback Rodeo, and
- Christmas events such as the Kambalda Christmas Tree launch and Seniors Christmas luncheon.





Community Facilities

Community Recreation Centres

The Kambalda Community Recreation Facility and Coolgardie Community Recreation Centre are funded through the Shire of Coolgardie and the Department of Primary and Regional Development. These facilities hold a variety of sport and recreation activities for all community members. These local, socially inclusive activities promote physical activity for all abilities and ensures that everyone has an interest in the local community hub.

Community Resource Centres

The Coolgardie and Kambalda Community Resource Centres (CRCs) are a community-based service provided by the Shire of Coolgardie. The CRCs support economic, personal, and social development by encouraging community connectedness, growing strategic partnerships, and providing access to training, government information and services.

Aquatic Facilities

The Shire is home to two aquatic facilities - the Kambalda Aquatic Facility and Coolgardie Swimming Pool. Both facilities are popular community assets for the Shire and significantly enhance the quality of life of local residents, especially during the hot summer months.

Visitor Centre and Museum

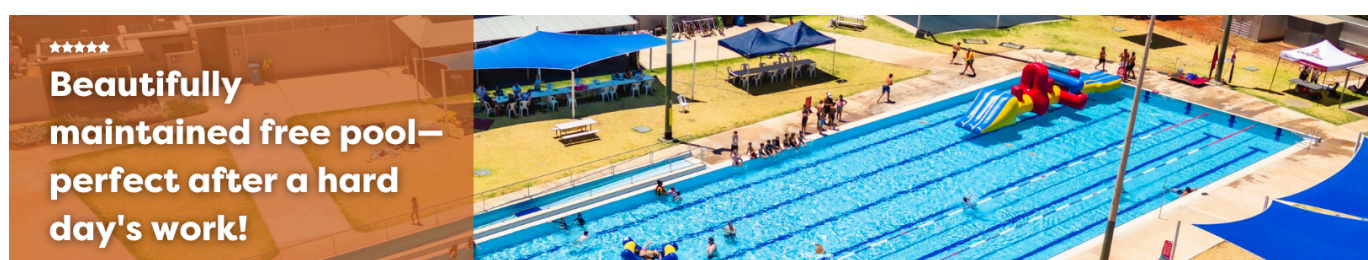
The Coolgardie Visitor Centre, as the gateway to the Goldfields region, is well-placed to promote the area's history and heritage. Visitors are welcomed by friendly local staff who provide information about local attractions and businesses, including the best things to see and do in the Shire of Coolgardie.

The Goldfields Exhibition Museum is housed in the historic and grandiose two storey Warden's Court Building which was built in 1898. Each room features fascinating displays telling the dramatic and often tragic story of life in and around Coolgardie during the Goldrush days of the 1890s.

Funding & Sponsorship

During 2023/24 the Shire received funding to undertake the following programs and activities:

Organisation	Funding Source	Project/Activity	Amount
Gold Fields St Ives Foundation	Sponsorship	Meals on Wheels - Kambalda	\$50,000
Gold Fields St Ives	Sponsorship	Women's Counselling	\$30,000
Australia Day Council of WA	Grant	Australia Day event	\$11,000
Regional Arts WA	Grant	Next Gen Arts events	\$ 3,300





Meals on Wheels

The Meals on Wheels program in the Shire of Coolgardie was launched in response to the pandemic in 2020 and has been operating without State Government assistance since. In 2023/24 this service delivered **over 5,000 meals** to community members, providing nutritious food as well as welfare checks on clients in Coolgardie and Kambalda.

A collaborative approach continues to keep this program sustainable with a number of community stakeholders assisting the Shire financially for the cost of meals. Delivery of meals is a joint effort between Shire staff and volunteers through the community, St John and MEEDAC.

The service delivers meals twice a week to 55 customers with the support of 15 paid staff and 10 local volunteers.

New Playground - Kambalda West

On 7 September 2023, the Shire's new playground in Kambalda West was officially opened. The playground, which is located on Barnes Drive, is tailored for **children aged 0 to 6** and provides a safe, stimulating, and inclusive environment where young ones can play and socialise.

The total cost of the project was \$174,328 which was comprised funding from DPIRD of \$60,000 and \$114,328 from the Shire.

Partnerships with Community Stakeholders

In 2023/24 the Shire developed its first **Collaboration Strategy** to detail partnership opportunities with the resource sector that will improve and enhance living, working and visiting the Shire of Coolgardie region. It focuses on a range of collaborative priorities that include waste management, workers' accommodation, education, energy, health and junior sport.

Current partnerships include:

- **Goldfields Women's Health Care Centre** provide counselling sessions in Kambalda for women (and men) over the age of 16. This service is free to all residents thanks to the Shire of Coolgardie and Gold Fields.
- **St John WA**, in partnership with the Shire of Coolgardie, provides an integrated and comprehensive primary health care service in Kambalda and the broader Coolgardie Shire. This model addresses daily health needs and coordinates care for individuals with chronic diseases. Key services offered include:
 - Weekly GP sessions
 - Community first responder and defibrillator programs
 - Community transport service; and
 - Resilient ambulance service staffed by trained volunteers.
- **Judumul Advisory Aboriginal Corporation** to improve the lives of Aboriginal people through the provision of programs and activities that will aim to deliver health, education and economic wellbeing.
- Continued partnership and/or service agreements with **MEEDAC, Judumul, Gold Fields St Ives, Northern Star Resources, St John WA, ESS Support Services Worldwide** who support the Shire's Meals on Wheels program in Coolgardie and Kambalda.

The Shire of Coolgardie recognises that the small business community is an important stakeholder and is proud to be a 'small business friendly' local government as endorsed by the Small Business Development Corporation.



New Food Pantry Initiative

The Shire of Coolgardie was pleased to come on board during 2023/24 to support a new community-led food pantry initiative to support residents struggling with the high cost of living.

Located in the undercover area behind the Coolgardie Recreation Centre, the Food Pantry is open from Monday to Friday, 8am – 4pm. Community members can donate non-perishable items to the pantry which residents in need are able to take for free.

The Food Pantry project is a joint effort between the Coolgardie Helping Hands, Coolgardie Community Men's Shed, and the Coolgardie Recreation Centre.



★★★★★

**Love the facility.
Love the library.
Love the gym!**





This section provides an overview of the actions undertaken to deliver the following **thriving economy** objectives:

- Build economic opportunity and capacity.
- Facilitate local business development and retention.
- Pathways for young people into training and employment.

Economic Profile

The Shire of Coolgardie has a strong mining history, with significant mining production and exploration activities continuing today.

The top industry employers within the Shire are:

- Mining
- Local Government – Admin
- Other Mining support services

Recent statistics highlighted the value of minerals harvested in the Shire in the 2023/24 financial year **exceeded \$3.9 billion** (Department of Energy, Mines, Industry Regulation and Safety, 2024, *Western Australian Mineral and Petroleum Statistics Digest 2023-24*, Department of Energy, Mines, Industry Regulation and Safety, Perth).

The following page provides a snapshot of the economic, employment and lifestyle statistics for the Shire of Coolgardie in 2023/24.





Economy

\$3.9B

VALUE OF
MINERALS
2023/24

\$575M

ROYALTIES
BY REGION
2023/24

#3

MINERALS
PRODUCER
IN THE
REGION

5,171

TOTAL MINING
FTEs IN THE
REGION
2023/24



Employment

TOP 3 INDUSTRIES OF EMPLOYMENT

GOLD ORE MINING	30.7%
LOCAL GOVT. ADMIN	4.1%
OTHER MINING SUPPORT SERVICE	3.8%

TOP 5 OCCUPATIONS

MACHINERY OPERATIONS & DRIVERS	29.8%
TECHNICIANS & TRADES WORKER	21.4%
LABOURERS	9.5%
CLERICAL & ADMIN	9.3%
PROFESSIONALS	8.4%

MEDIAN WEEKLY INCOME

\$1,893



Lifestyle

739

FAMILIES 66%
OF THE
POPULATION

38

MEDIAN AGE

3,686

TOTAL
POPULATION



This section provides an overview of the actions undertaken to deliver the following **effective management of infrastructure, heritage and environment** objectives:

- Value local culture and heritage.
- Sustainable management of resources.
- Enhance built environment.

REGULATORY SERVICES

Emergency Services

Shire of Coolgardie responded to a total of **14 bushfires** during 2023/24. Of these, eight were successfully extinguished by the Shire's Bushfire Brigade. Four fires either self-extinguished or were managed through Section 13 of the *Bushfires Act 1954* which allows for alternative control measures under specific circumstances.

A key milestone this year was the endorsement of the Shire's Bush Fire Risk Management Plan, a comprehensive framework designed to improve fire prevention, response, and recovery. This plan enhances the Shire's capacity to manage fire risks, safeguard property, and protect lives. Its endorsement marks a significant step toward fostering a more resilient community in the face of increasing bushfire threats.

In addition, firebreak inspections were undertaken throughout the Shire to ensure that critical firebreaks remain clear and effective in preventing the spread of bushfires.

Environmental Health

During 2023/24 the Shire of Coolgardie continued to engage the services of a contract Environmental Health Officer (EHO).

Services provided by the EHO include routine and follow up inspections of health-based (food) premises, effluent disposal system approvals, and asbestos and mosquito issues.

Waste Service Highlights

During 2023/24, the following Waste Service actions were undertaken:

- Liquid Waste Facility Works Approval granted.
- Kambalda Waste Facility Licence Amendment for Remediation granted.
- Wastewater Treatment Plant (WWTP) ponds upgrade works approval granted.
- Coolgardie Waste Facility Licence Amendment granted to increase waste tonnage acceptance from 30,000 to 50,000 tonnes.
- Stormwater management pond constructed at the Coolgardie waste facility.
- WWTP licence amendment granted to accept septic waste.
- Annual verge collection service collected a total of 124.61 tonnes of waste.
- Weekly residential kerbside service collected 1,177.99 tonnes of waste.
- 1,677.21 tonnes general waste received from residential drop-offs.
- 171 million litres of wastewater received at the WWTP.
- WWTP treated 35 million litres for use at the Coolgardie park and oval.



DEVELOPMENT SERVICES

Planning & Development

The Shire is required to provide information pertaining to building permits and approvals for inclusion in its Annual Report in accordance with Section 132 of the *Building Act 2011* and Regulation 14 of the *Building Regulations 2012*.

Building Permits Issued	2023/24	Total Approval Value
Single dwellings (Class 1A & 4)	1	\$ 1,286,871
Group dwellings	1	\$ 453,536
Additions/Alterations (Class 1a & 4)	3	\$ 214,544
Outbuildings (Class 1a & 4)	7	\$ 75,300
Commercial/Industrial (Class 5,6,8,9)	3	\$ 10,930,861
Mining Accommodation (1b)	5	\$ 26,924,831
Pool (class 10b)	1	\$ 3,000
Tourist (class 3 & 1B)	2	\$ 625,081
Class 10b Other	1	\$ 14,500
Demolition	8	\$ 583,683
Total:	32	\$ 41,112,208

Statutory Planning Applications	2023/24
Residential	7
Commercial	6
Industrial	0
Mining	3
Workforce Accommodation	5
Community - Other	1
Total:	22



ROADWORKS

The Shire's annual road construction program for 2023/24 resulted in expenditure of **\$1,929,000** - the majority of which was spent on road maintenance.

Roads to Recovery

The Federal Government's Roads to Recovery Program (RTR) supports the maintenance of local road infrastructure assets to improve safety, economic and social outcomes.

During 2023/24 the Shire received RTR funding which was used to undertake work on Clianthus Road to the value of **\$219,433**.

OTHER PROJECTS & PROGRAMS

Bluebush Village

The Shire of Coolgardie commissioned the build of the Bluebush Village in 2021 in recognition of the need for a centrally located accommodation village to address several objectives aligned with the Shire's Strategic Community Plan and the Environmental, Social and Governance Framework.

All construction phases of the Bluebush Village were completed during the 2023/24 financial year.

Kambalda GROH Housing

The construction of three Government Regional Officer Housing units commenced in 2023/24 with a total of **\$953,649** spent on the project during that period.





Kambalda Airport

Runway Maintenance Program

The Shire undertakes a monthly maintenance program to ensure the runway remains operational and compliant. Regular work involves grading and rolling of the runway and runway strip, including the runway end safety areas, sweeping of the turning nodes, and grading of the airport access road.

A maintenance scope document was developed during 2023/24 to ensure the works carried out are in line with the MOS 139 Standards (Manual of Standards). NOTAMs (Notice to Airmen) are now being raised 14 days prior to works to assist with ensuring aerodrome compliance.

Vegetation Management Program

During 2023/24 the Shire continued its vegetation maintenance program to reduce growth that could potentially cause damage to the airport's boundary fence and infringements to the obstacle limitation surfaces. This work consists of regular grading of airside roads and weed spraying of the boundary fence and any new growth within 40m of the boundary.

Aerodrome Manuals Overhaul

During 2023/24, the Shire - with the assistance of Aerodrome Management Services - commenced a comprehensive overhaul of the Kambalda Aerodrome manuals to ensure alignment with current Civil Aviation Safety Authority (CASA) requirements and MOS 139 standards. This includes updates to the Aerodrome Manual, Emergency Plan, Wildlife Hazard Management Plan, and other supporting documentation to ensure operational readiness, compliance, and improved risk management across airport operations.



Financial Report

2023/2024

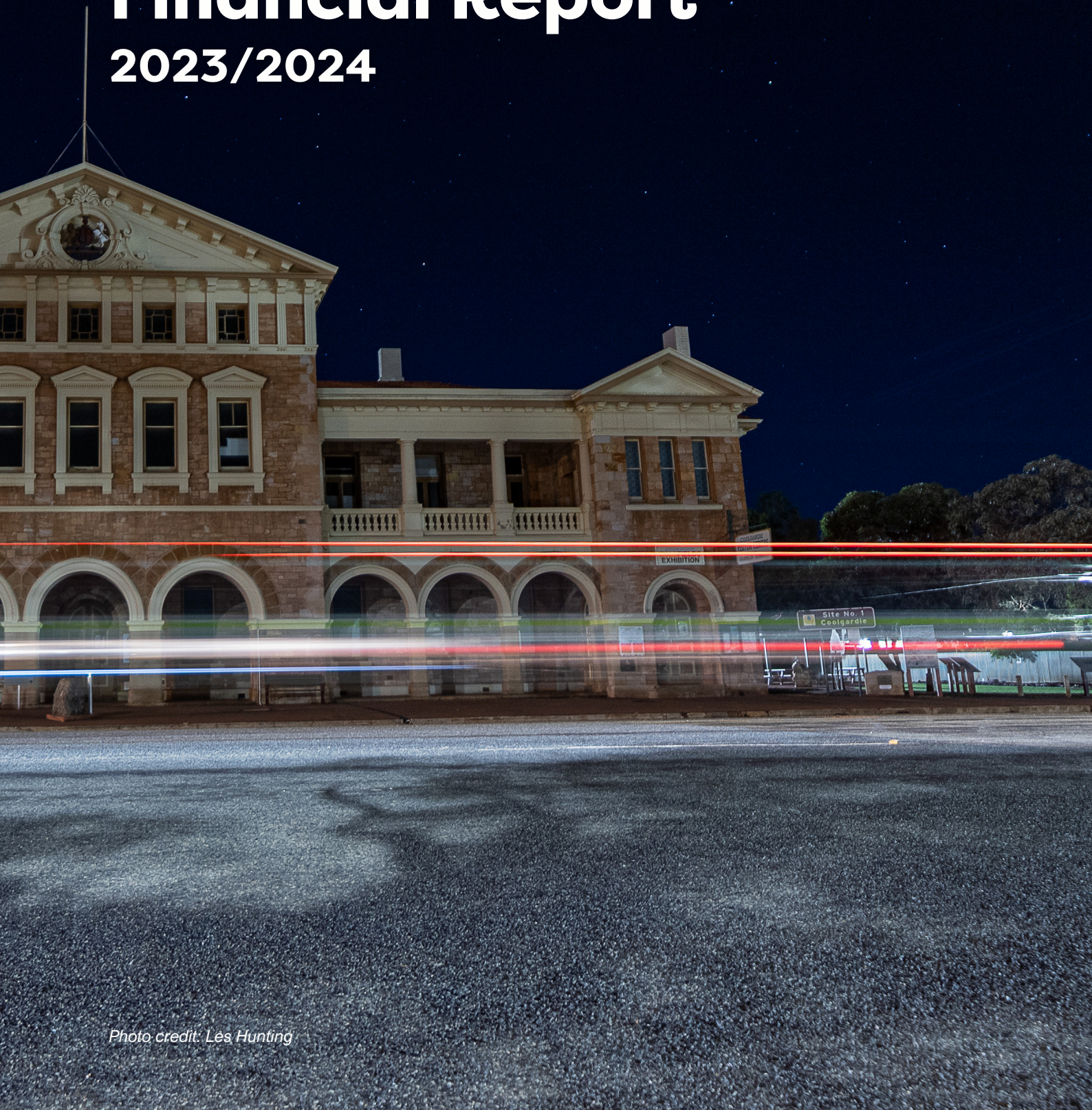


Photo credit: Les Hunting

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**SHIRE OF COOLGARDIE
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 Coolgardie 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 18th day of June 2025



Acting CEO



Aaron Cook





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

	NOTE	2024 Actual \$	2024 Budget \$	2023 Actual \$
Revenue				
Rates	2(a),27	10,357,694	10,762,369	9,448,651
Grants, subsidies and contributions	2(a)	3,599,770	3,595,610	3,560,928
Fees and charges	2(a)	14,283,159	22,044,636	8,646,989
Interest revenue	2(a)	61,146	73,600	32,880
Other revenue	2(a)	1,464,467	282,141	1,511,444
		<u>29,766,236</u>	<u>36,758,356</u>	<u>23,200,892</u>
Expenses				
Employee costs	2(b)	(6,945,135)	(6,876,541)	(5,829,649)
Materials and contracts		(12,449,779)	(13,472,087)	(8,572,285)
Utility charges		(1,211,362)	(1,701,870)	(992,625)
Depreciation		(10,784,166)	(5,074,472)	(4,526,396)
Finance costs		(1,747,065)	(1,998,599)	(696,595)
Insurance		(396,038)	(419,248)	(413,258)
Other expenditure	2(b)	(1,683,421)	(1,517,887)	(2,744,313)
		<u>(35,216,966)</u>	<u>(31,060,704)</u>	<u>(23,775,121)</u>
		<u>(5,450,730)</u>	<u>5,697,652</u>	<u>(574,229)</u>
Capital grants, subsidies and contributions	2(a)	650,573	25,224,741	1,037,819
Profit on asset disposals		180,071	192,500	51,857
Fair value adjustments to financial assets at fair value through profit or loss	4	2,102	0	4,607
		<u>832,746</u>	<u>25,417,241</u>	<u>1,094,283</u>
Net result for the period		(4,617,984)	31,114,893	520,054
Other comprehensive (loss) / income for the period				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Changes in asset revaluation surplus	18	(184,049)	0	4,527,875
Total other comprehensive (loss) / income for the period		(184,049)	0	4,527,875
Total comprehensive (loss) / income for the period		(4,802,033)	31,114,893	5,047,929

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





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

	NOTE	2024 \$	2023 \$
CURRENT ASSETS			
Cash and cash equivalents	3(a)	1,521,748	1,514,040
Trade and other receivables	5	1,988,580	2,592,314
Inventories	6	12,946	14,418
Other assets	7	36,033	288,798
TOTAL CURRENT ASSETS		3,559,307	4,409,570
NON-CURRENT ASSETS			
Trade and other receivables	5	262,620	148,809
Other financial assets	4	103,964	101,862
Property, plant and equipment	8	39,147,083	48,814,646
Infrastructure	9	118,649,787	123,526,605
Right-of-use assets	11(a)	3,572,254	1,301,859
Investment property	12	23,489,361	0
TOTAL NON-CURRENT ASSETS		185,225,069	173,893,781
TOTAL ASSETS		188,784,376	178,303,351
CURRENT LIABILITIES			
Trade and other payables	13	6,811,339	3,201,912
Other liabilities	14	1,198,004	577,369
Lease liabilities	11(b)	1,904,377	345,541
Borrowings	15	7,305,550	4,280,225
Employee related provisions	16	336,477	412,085
Other provisions	17	214,203	0
TOTAL CURRENT LIABILITIES		17,769,950	8,817,132
NON-CURRENT LIABILITIES			
Lease liabilities	11(b)	2,207,447	1,092,402
Borrowings	15	19,075,235	14,094,727
Employee related provisions	16	137,572	86,934
Other provisions	17	4,699,754	4,515,705
TOTAL NON-CURRENT LIABILITIES		26,120,008	19,789,768
TOTAL LIABILITIES		43,889,958	28,606,900
NET ASSETS		144,894,418	149,696,451
EQUITY			
Retained surplus		54,025,403	58,660,421
Reserve accounts	30	257,825	240,791
Revaluation surplus	18	90,611,190	90,795,239
TOTAL EQUITY		144,894,418	149,696,451

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





**SHIRE OF COOLGARDIE
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		58,143,286	237,872	86,267,364	144,648,522
Comprehensive income for the period					
Net result for the period		520,054	0	0	520,054
Other comprehensive income for the period	18	0	0	4,527,875	4,527,875
Total comprehensive income for the period		520,054	0	4,527,875	5,047,929
Transfers to reserve accounts	30	(2,919)	2,919	0	0
Balance as at 30 June 2023		58,660,421	240,791	90,795,239	149,696,451
Comprehensive loss for the period					
Net result for the period		(4,617,984)	0	0	(4,617,984)
Other comprehensive loss for the period	18	0	0	(184,049)	(184,049)
Total comprehensive loss for the period		(4,617,984)	0	(184,049)	(4,802,033)
Transfers to reserve accounts	30	(17,034)	17,034	0	0
Balance as at 30 June 2024		54,025,403	257,825	90,611,190	144,894,418

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





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

	NOTE	2024 Actual \$	2023 Actual \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Rates		10,635,763	9,440,151
Grants, subsidies and contributions		3,578,710	2,941,541
Fees and charges		14,281,824	8,625,025
Interest revenue		61,146	32,880
Goods and services tax received		2,443,070	2,649,572
Other revenue		1,464,467	1,511,444
		32,464,980	25,200,613
Payments			
Employee costs		(6,804,008)	(5,810,825)
Materials and contracts		(8,603,534)	(9,767,739)
Utility charges		(1,211,362)	(992,625)
Finance costs		(1,747,065)	(696,650)
Insurance paid		(396,038)	(413,258)
Goods and services tax paid		(2,372,999)	(2,609,534)
Other expenditure		(1,683,421)	(2,744,313)
		(22,818,427)	(23,034,944)
Net cash provided by operating activities		9,646,553	2,165,669
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for purchase of property, plant & equipment	8(a)	(16,264,732)	(10,625,895)
Payments for construction of infrastructure	9(a)	(1,870,613)	(5,382,699)
Capital grants, subsidies and contributions		1,500,911	3,015,408
Proceeds from sale of property, plant & equipment		239,500	100,405
Net cash (used in) investing activities		(16,394,934)	(12,892,781)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings	29(a)	(4,226,698)	(3,450,825)
Payments for principal portion of lease liabilities	29(e)	(1,249,744)	(312,897)
Proceeds from new borrowings	29(a)	11,750,000	13,100,000
Repayment of overdraft	29(d)	(1,320,000)	0
Proceeds from overdraft	29(d)	1,802,531	1,000,000
Net cash provided by financing activities		6,756,089	10,336,278
Net increase (decrease) in cash held		7,708	(390,834)
Cash at beginning of year		1,514,040	1,904,874
Cash and cash equivalents at the end of the year	3(b)	1,521,748	1,514,040

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





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

	NOTE	2024 Actual \$	2024 Budget \$	2023 Actual \$
OPERATING ACTIVITIES				
Revenue from operating activities				
General rates	27	10,357,694	10,762,369	9,448,651
Grants, subsidies and contributions		3,599,770	3,595,610	3,560,928
Fees and charges		14,283,159	22,044,636	8,646,989
Interest revenue		61,146	73,600	32,880
Other revenue		1,464,467	282,141	1,511,444
Profit on asset disposals		180,071	192,500	51,857
Fair value adjustments to financial assets at fair value through profit or loss	4	2,102	0	4,607
		<u>29,948,409</u>	<u>36,950,856</u>	<u>23,257,356</u>
Expenditure from operating activities				
Employee costs		(6,945,135)	(6,876,541)	(5,829,649)
Materials and contracts		(12,449,779)	(13,472,087)	(8,572,285)
Utility charges		(1,211,362)	(1,701,870)	(992,625)
Depreciation		(10,784,166)	(5,074,472)	(4,526,396)
Finance costs		(1,747,065)	(1,998,599)	(696,595)
Insurance		(396,038)	(419,248)	(413,258)
Other expenditure		(1,683,421)	(1,517,887)	(2,744,313)
		<u>(35,216,966)</u>	<u>(31,060,704)</u>	<u>(23,775,121)</u>
Non cash amounts excluded from operating activities	28(a)	10,076,542	4,881,972	6,751,494
Amount attributable to operating activities		<u>4,807,985</u>	<u>10,772,124</u>	<u>6,233,729</u>
INVESTING ACTIVITIES				
Inflows from investing activities				
Capital grants, subsidies and contributions		650,573	25,224,741	1,037,819
Proceeds from disposal of assets		239,500	264,500	100,405
		<u>890,073</u>	<u>25,489,241</u>	<u>1,138,224</u>
Outflows from investing activities				
Right of use assets received - non cash	11(a)	(3,923,625)	0	(313,626)
Purchase of property, plant and equipment	8(a)	(16,264,732)	(20,037,652)	(10,625,895)
Purchase and construction of infrastructure	9(a)	(1,870,613)	(28,033,684)	(5,382,699)
		<u>(22,058,970)</u>	<u>(48,071,336)</u>	<u>(16,322,220)</u>
Non-cash amounts excluded from investing activities	28(b)	3,923,625	0	313,626
Amount attributable to investing activities		<u>(17,245,272)</u>	<u>(22,582,095)</u>	<u>(14,870,370)</u>
FINANCING ACTIVITIES				
Inflows from financing activities				
Proceeds from borrowings	29(a)	11,750,000	14,750,000	13,100,000
Proceeds from overdraft	29(d)	1,802,531	0	1,000,000
Proceeds from new leases - non cash	29(e)	3,923,625	4,065,000	308,093
Transfers from reserve accounts	30	0	130,000	0
		<u>17,476,156</u>	<u>18,945,000</u>	<u>14,408,093</u>
Outflows from financing activities				
Repayment of borrowings	29(a)	(4,226,698)	(5,414,071)	(3,450,825)
Repayment of overdraft	29(d)	(1,320,000)	0	0
Payments for principal portion of lease liabilities	29(e)	(1,249,744)	(1,174,878)	(312,897)
Transfers to reserve accounts	30	(17,034)	(49,600)	(2,919)
		<u>(6,813,476)</u>	<u>(6,638,549)</u>	<u>(3,766,641)</u>
Non-cash amounts excluded from financing activities	28(c)	(3,923,625)	0	(308,093)
Amount attributable to financing activities		<u>6,739,055</u>	<u>12,306,451</u>	<u>10,333,359</u>
MOVEMENT IN SURPLUS OR DEFICIT				
Surplus or deficit at the start of the financial year	28(d)	439,691	(471,986)	(1,257,027)
Amount attributable to operating activities		4,807,985	10,772,124	6,233,729
Amount attributable to investing activities		(17,245,272)	(22,582,095)	(14,870,370)
Amount attributable to financing activities		6,739,055	12,306,451	10,333,359
Surplus or deficit after imposition of general rates	28(d)	<u>(5,258,541)</u>	<u>24,494</u>	<u>439,691</u>

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





**SHIRE OF COOLGARDIE
FOR THE YEAR ENDED 30 JUNE 2024
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SHIRE OF COOLGARDIE 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 Coolgardie 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 12
 - Measurement of employee benefits - note 16
 - Measurement of provisions - note 17

Fair value hierarchy information can be found in note 26

The local government reporting entity

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

All monies held in the Trust Fund are excluded from the financial statements.

Initial application of accounting standards

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

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

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

New accounting standards for application in future years

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

- AASB 2014-10 Amendments to Australian Accounting Standards - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
 - AASB 2020-1 Amendments to Australian Accounting Standards - Classification of Liabilities as Current or Non-Current
 - AASB 2021-7c Amendments to Australian Accounting Standards - Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections [deferred AASB 10 and AASB 128 amendments in AASB 2014-10 apply]
 - AASB 2022-5 Amendments to Australian Accounting Standards - Lease Liability in a Sale and Leaseback
 - AASB 2022-6 Amendments to Australian Accounting Standards - Non-current Liabilities with Covenants
- These amendments are not expected to have any material impact on the financial report on initial application.
- AASB 2022-10 Amendments to Australian Accounting Standards - Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities

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

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

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

Going Concern

The financial report has been prepared on the basis the Shire is a going concern.

As disclosed in the financial statements, the Shire incurred a net loss of \$4,617,984 for the year ended 30 June 2024, and as of that date, the Shire's current liabilities exceeded its current assets by \$14,210,643 and the unrestricted cash balance was overdrawn by \$934,081. The overdrawn unrestricted cash balance reflects the Shire's use of restricted funds (relating to unspent grant monies and infrastructure assets' bank loans, rather than legislatively restricted cash) for its operational activities due to cash shortfalls in the general municipal funds (refer to Note 3)

These conditions indicate a material uncertainty that may cast significant doubt about the ability of the Shire to continue as a going concern. The ability of the Shire to continue as a going concern is dependent on it being able to raise planned rates revenue and/or secure additional funding through borrowings or disposal of assets in the next 12 months, to pursue its normal operations.

The Shire is confident that it will be able to continue as a going concern and meets its liabilities as and when they fall due as a result of the following actions undertaken by the Shire subsequent to the year end and additional options available:

1. Receipt of additional working capital of \$4 million from bank on 28 April 2025;
2. Bank facilities have been renegotiated effective from 1 May 2025 with interest only payments until 28 April 2028;
3. Proposed increase in mining rates expected to increase revenue by \$6 million in 2025-26 subject to Minister approval;
4. The Shire has the capacity to sell some of its non core assets to raise additional working capital as needed, with a portion of the proceeds available for early loan repayments, even though the loans are not due until 28 April 2028; and
5. The ability to curtail discretionary capital (infrastructure) and administration expenditure as and when required.

On the basis, no adjustments have been made to the recoverability or classification of recorded asset amounts or the amounts or classification of liabilities that might be necessary should the Shire not continue as a going concern.





**SHIRE OF COOLGARDIE
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
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 - workers accomodation facilities	Room rental charges	Single point in time	Payment in advance on site or on 15 day credit trading terms if credit provided	None	On entry to facility
Fees and charges - airport landing charges	Permission to use facilities and runway	Single point in time	Monthly in arrears	None	On landing/departure event
Fees and charges - sale of stock	Kiosk and visitor centre stock	Single point in time	In full in advance, on 15 day credit	Refund for faulty goods	At point of sale
Other revenue - private works	Contracted private works	Single point in time	Monthly in arrears	None	At point of service

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

Revenue Recognition

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

For the year ended 30 June 2024

Nature	Contracts with customers	Capital grant/contributions	Statutory Requirements	Other	Total
	\$	\$	\$	\$	\$
Rates	0	0	10,357,694	0	10,357,694
Grants, subsidies and contributions	2,374,141	0	0	1,225,629	3,599,770
Fees and charges	12,432,168	0	1,161,221	689,770	14,283,159
Interest revenue	0	0	44,113	17,033	61,146
Other revenue	1,269,085	0	0	195,382	1,464,467
Capital grants, subsidies and contributions	0	650,573	0	0	650,573
Total	16,075,394	650,573	11,563,028	2,127,814	30,416,809

For the year ended 30 June 2023

Nature	Contracts with customers	Capital grant/contributions	Statutory Requirements	Other	Total
	\$	\$	\$	\$	\$
Rates	0	0	9,448,651	0	9,448,651
Grants, subsidies and contributions	3,256,237	0	0	304,691	3,560,928
Fees and charges	8,196,585	0	244,119	206,285	8,646,989
Interest revenue	0	0	29,961	2,919	32,880
Other revenue	38,738	0	306,143	1,166,563	1,511,444
Capital grants, subsidies and contributions	0	1,037,819	0	0	1,037,819
Total	11,491,560	1,037,819	10,028,874	1,680,458	24,238,711



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

2. REVENUE AND EXPENSES (Continued)

(a) Revenue (Continued)

Interest revenue

Interest on reserve account
Trade and other receivables overdue interest
Other interest revenue

The 2024 original budget estimate in relation to:
Trade and other receivables overdue interest was \$39,000.

Fees and charges relating to rates receivable

Charges on instalment plan

The 2024 original budget estimate in relation to:
Charges on instalment plan was \$44,800.

2024 Actual	2023 Actual
\$	\$
6,059	2,919
44,114	29,961
10,973	0
61,146	32,880
42,417	43,311
63,077	60,500
3,900	3,545
66,977	64,045
6,819,306	5,393,905
125,829	435,744
6,945,135	5,829,649
38,417	1,873,621
209,067	180,813
431,364	297,578
1,004,573	392,301
1,683,421	2,744,313

(b) Expenses

Auditors remuneration

- Audit of the Annual Financial Report
- Other services – grant acquittals

Employee Costs

Employee benefit costs
Other employee costs

Other expenditure

Accommodation Leasing Costs
Legal expenses (rates recovery)
Provision for health services
Sundry expenses



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

3. CASH AND CASH EQUIVALENTS

(a) Total cash and cash equivalents

Cash at bank and on hand
Term deposits

Held as

- Unrestricted cash and cash equivalents*
- Restricted cash and cash equivalents

Note	2024	2023
	\$	\$
	1,521,748	1,273,240
	0	240,800
	<u>1,521,748</u>	<u>1,514,040</u>
	(934,081)	(2,149,697)
19	<u>2,455,829</u>	<u>3,663,737</u>
	<u>1,521,748</u>	<u>1,514,040</u>

* The negative unrestricted cash and cash equivalents reflects the Shire's application of its restricted funds for operational purposes.

MATERIAL ACCOUNTING POLICIES

Cash and cash equivalents

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

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

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

Restricted financial assets

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

4. OTHER FINANCIAL ASSETS

Non-current assets

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss

Units in Local Government House Trust - opening balance
Movement attributable to fair value increment
Units in Local Government House Trust - closing balance

2024	2023
\$	\$
103,964	101,862
<u>103,964</u>	<u>101,862</u>
101,862	97,255
2,102	4,607
<u>103,964</u>	<u>101,862</u>

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

Financial assets at fair value through profit or loss

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

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



**SHIRE OF COOLGARDIE
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		937,911	1,205,209
Trade receivables		980,916	1,068,701
GST receivable		28,412	273,243
Allowance for credit losses of rates and statutory receivables		(63,034)	(61,025)
Allowance for credit losses of trade receivables		0	(3,344)
Receivable from joint operation		100,000	100,000
Pensioner Rebates		4,375	9,530
		1,988,580	2,592,314
Non-current			
Rates and statutory receivables		164,120	148,809
Other receivables		98,500	0
		262,620	148,809

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 \$
Trade and other receivables from contracts with customers		1,764,790	1,168,701
Allowance for credit losses of trade receivables	5	0	(3,344)
Total trade and other receivables from contracts with customers		1,764,790	1,165,357

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

6. INVENTORIES

Current

Visitor centre stock

2024	2023
\$	\$
12,946	14,418
12,946	14,418
14,418	11,033
(1,750)	(9,045)
278	12,430
12,946	14,418

The following movements in inventories occurred during the year:

Balance at beginning of year

Inventories expensed during the year

Additions to inventory

Balance at end of year

MATERIAL ACCOUNTING POLICIES

General

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

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

7. OTHER ASSETS

Other assets - current

Prepayments

Accrued income

2024	2023
\$	\$
31,849	255,700
4,184	33,098
36,033	288,798

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.

**SHIRE OF COOLGARDIE
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			Total property, plant and equipment
	Buildings - non-specialised			Buildings - non-specialised			Buildings - specialised			
	Land	Buildings - non-specialised	Buildings - specialised	Land	Buildings - non-specialised	Buildings - specialised	Land	Buildings - non-specialised	Buildings - specialised	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Balance at 1 July 2022	2,093,000	1,300,000	34,322,057	2,093,000	1,300,000	34,322,057	269,073	1,455,295	1,455,295	39,439,425
Additions	79,633	23,240	10,263,176	79,633	23,240	10,263,176	95,551	164,295	164,295	10,625,895
Disposals	0	0	0	0	0	0	0	(48,548)	(48,548)	(48,548)
Depreciation	0	(28,413)	(870,067)	0	(28,413)	(870,067)	(61,931)	(241,715)	(241,715)	(1,202,126)
Balance at 30 June 2023	2,172,633	1,294,827	43,715,166	2,172,633	1,294,827	43,715,166	302,693	1,329,327	1,329,327	48,814,646
Comprises:										
Gross balance amount at 30 June 2023	2,172,633	1,420,770	48,371,439	2,172,633	1,420,770	48,371,439	941,377	2,533,085	2,533,085	55,439,304
Accumulated depreciation at 30 June 2023	0	(125,943)	(4,656,273)	0	(125,943)	(4,656,273)	(638,684)	(1,203,758)	(1,203,758)	(6,624,658)
Balance at 30 June 2023	2,172,633	1,294,827	43,715,166	2,172,633	1,294,827	43,715,166	302,693	1,329,327	1,329,327	48,814,646
Additions	0	960,473	14,235,688	0	960,473	14,235,688	104,821	963,750	963,750	16,264,732
Disposals	0	0	0	0	0	0	0	(59,429)	(59,429)	(59,429)
Depreciation	0	(28,876)	(1,944,306)	0	(28,876)	(1,944,306)	(94,870)	(315,453)	(315,453)	(2,383,505)
Transfers*	0	0	(23,489,361)	0	0	(23,489,361)	0	0	0	(23,489,361)
Balance at 30 June 2024 *	2,172,633	2,226,424	32,517,187	2,172,633	2,226,424	32,517,187	312,644	1,918,195	1,918,195	39,147,083
Comprises:										
Gross balance amount at 30 June 2024	2,172,633	2,381,244	39,117,765	2,172,633	2,381,244	39,117,765	1,046,198	3,300,827	3,300,827	48,018,667
Accumulated depreciation at 30 June 2024	0	(154,820)	(6,600,578)	0	(154,820)	(6,600,578)	(733,554)	(1,382,632)	(1,382,632)	(8,871,584)
Balance at 30 June 2024 *	2,172,633	2,226,424	32,517,187	2,172,633	2,226,424	32,517,187	312,644	1,918,195	1,918,195	39,147,083

* Property, Plant & Equipment worth \$23,489,361 was transferred to Investment Property (Note 12) upon full completion.





**SHIRE OF COOLGARDIE
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	Independent Registered Valuer	June 2022	Price per hectare, with reference to current zoning of land. Market values were used unless there were some restrictions or other factors associated with the land.
Buildings - non-specialised	2	Market approach using recent observable market data for similar properties	Independent Registered Valuer	June 2022	Observable open market values of similar assets adjusted for condition and comparability at the highest and best use
Buildings - specialised	3	Cost approach using depreciated replacement cost	Independent Registered Valuer	June 2022	Construction costs based on recent contract prices, current condition, residual values and remaining useful life assessments

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

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

**SHIRE OF COOLGARDIE
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 - parks and ovals	Infrastructure - sewerage	Infrastructure - other	Infrastructure - landfill assets	Total
	\$	\$	\$	\$	\$	\$	\$	\$
Balance at 1 July 2022	93,516,445	2,645,135	1,199,407	2,846,715	3,016,902	11,568,458	1,280,557	116,073,619
Additions	1,988,343	0	30,551	171,438	229,266	755,882	2,207,219	5,382,699
Revaluation increments / (decrements) transferred to revaluation surplus	5,849,361	(587,616)	(233,995)	0	0	0	0	5,027,750
Depreciation	(2,009,405)	(86,489)	(35,500)	(105,514)	(32,018)	(266,739)	(421,798)	(2,957,463)
Balance at 30 June 2023	99,344,744	1,971,030	960,463	2,912,639	3,214,150	12,057,601	3,065,978	123,526,605
Comprises:								
Gross balance at 30 June 2023	161,887,658	6,160,163	2,218,153	3,821,967	3,398,680	13,109,633	4,087,316	194,683,570
Accumulated depreciation at 30 June 2023	(62,542,914)	(4,189,133)	(1,257,690)	(909,328)	(184,530)	(1,052,032)	(1,021,338)	(71,156,965)
Balance at 30 June 2023	99,344,744	1,971,030	960,463	2,912,639	3,214,150	12,057,601	3,065,978	123,526,605
Additions	219,432	0	71,849	174,328	1,152,928	252,076	0	1,870,613
Depreciation	(5,521,284)	(107,023)	(28,879)	(124,435)	(43,407)	(324,237)	(598,166)	(6,747,431)
Balance at 30 June 2024	94,042,892	1,864,007	1,003,433	2,962,532	4,323,671	11,985,440	2,467,812	118,649,787
Comprises:								
Gross balance at 30 June 2024	162,107,090	6,160,163	2,290,002	3,996,295	4,551,608	13,361,709	4,087,316	198,554,183
Accumulated depreciation at 30 June 2024	(68,064,198)	(4,296,156)	(1,286,569)	(1,033,763)	(227,937)	(1,376,269)	(1,619,504)	(77,904,396)
Balance at 30 June 2024	94,042,892	1,864,007	1,003,433	2,962,532	4,323,671	11,985,440	2,467,812	118,649,787





**SHIRE OF COOLGARDIE
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 - as determined at the last valuation date	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 depreciated replacement cost	Independent Registered Valuer	June 2023	Construction costs and current condition, residual values and remaining useful life assessments
Infrastructure - footpaths	3	Cost approach using depreciated replacement cost	Independent Registered Valuer	June 2023	Construction costs and current condition, residual values and remaining useful life assessments
Infrastructure - drainage	3	Cost approach using depreciated replacement cost	Independent Registered Valuer	June 2023	Construction costs and current condition, residual values and remaining useful life assessments
Infrastructure - parks and ovals	3	Cost approach using depreciated replacement cost	Independent Registered Valuer	June 2022	Construction costs and current condition, residual values and remaining useful life assessments
Infrastructure - sewerage	3	Cost approach using depreciated replacement cost	Independent Registered Valuer	June 2022	Construction costs and current condition, residual values and remaining useful life assessments
Infrastructure - other	3	Cost approach using depreciated replacement cost	Independent Registered Valuer	June 2022	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 COOLGARDIE
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
Land - freehold land	Not depreciated
Buildings - non-specialised	30-50 years
Buildings - specialised	3-50 years
Furniture and equipment	3-40 years
Plant and equipment	5-20 years
Infrastructure - roads	15-90 years
Infrastructure - footpaths	20-60 years
Infrastructure - drainage	75 years
Infrastructure - parks & ovals	5-50 years
Infrastructure - sewerage	10-100 years
Infrastructure - kerbing	60 years
Infrastructure - other	2-50 years
Infrastructure - landfill assets	6.5 years
Right of Use - plant & equipment	3-7 years



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

10. FIXED ASSETS (Continued)

MATERIAL ACCOUNTING POLICIES

Initial recognition

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

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

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

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

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

Measurement after recognition

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

Reportable Value

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

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

Revaluation

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

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

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

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

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

Depreciation

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

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

Depreciation on revaluation

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

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

Impairment

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

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

Gains or losses on disposal

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



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

11. LEASES

(a) Right-of-Use Assets

Movement in the balance of each class of right-of-use asset between the beginning and the end of the current financial year.	Note	Right-of-use assets - plant and equipment	Right-of-use assets Total
		\$	\$
Balance at 1 July 2022		1,360,518	1,360,518
Additions		313,626	313,626
Revaluation (loss) / reversals transferred to profit or loss		(5,478)	(5,478)
Depreciation		(366,807)	(366,807)
Balance at 30 June 2023		1,301,859	1,301,859
Gross balance amount at 30 June 2023		2,162,473	2,162,473
Accumulated depreciation at 30 June 2023		(860,614)	(860,614)
Balance at 30 June 2023		1,301,859	1,301,859
Additions		3,923,625	3,923,625
Depreciation		(1,653,230)	(1,653,230)
Balance at 30 June 2024		3,572,254	3,572,254
Gross balance amount at 30 June 2024		6,086,098	6,086,098
Accumulated depreciation at 30 June 2024		(2,513,844)	(2,513,844)
Balance at 30 June 2024		3,572,254	3,572,254

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

		2024 Actual	2023 Actual
		\$	\$
Depreciation on right-of-use assets		(1,653,230)	(366,807)
Finance charge on lease liabilities	29(e)	(401,767)	(88,128)
Total amount recognised in the statement of comprehensive income		(2,054,997)	(454,935)
Total cash outflow from leases		(1,651,511)	(401,025)

(b) Lease Liabilities

Current		1,904,377	345,541
Non-current		2,207,447	1,092,402
	29(e)	4,111,824	1,437,943

Secured liabilities and assets pledged as security

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

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

Refer to note 12 for details of leased investment property.

MATERIAL ACCOUNTING POLICIES

Leases

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

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

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

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

Right-of-use assets - measurement

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

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

Right-of-use assets - depreciation

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



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

12. INVESTMENT PROPERTY

Non-current assets - at reportable value

Carrying balance at 1 July
Transfer*
Closing balance at 30 June

2024 Actual	2023 Actual
\$	\$
0	0
23,489,361	0
23,489,361	0

Amounts recognised in profit or loss for investment properties

Rental income

Materials and contracts

Repair & Maintenance

Finance costs

Other expenditure

Fair value gain recognised in profit or loss

Net result

2024 Actual	2024 Budget
\$	\$
10,120,228	16,482,999
(4,315,190)	(6,733,545)
(817,695)	(229,999)
(1,249,299)	(1,420,656)
(948,170)	(74,999)
0	0
2,789,874	8,023,800

Leasing arrangements

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

1 to 2 years

5,567,025	5,567,025
1,239,975	1,239,975
6,807,000	6,807,000

* Investment Property transferred from Property, Plant & Equipment (Note 8) upon full completion.

MATERIAL ACCOUNTING POLICIES

Investment properties

Investment properties are principally freehold buildings, held for long-term rental yields and not occupied by the Shire.

In accordance with *Local Government (Financial Management) Regulation 17A(2)*, the carrying amount of non-financial assets that are investment properties, are shown at their reportable value.

Reportable value for the purposes of *Local Government (Financial Management) Regulation 17A(4)* is the fair value of the asset at its last valuation date.

Revaluation

In accordance with the regulatory framework, investment properties are required to be revalued whenever required by AASB 140 *Investment Property* and, in any event, every five years.

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

13. TRADE AND OTHER PAYABLES

Current

Sundry creditors
Prepaid rates
Accrued payroll liabilities
ATO liabilities
Bonds and deposits held
Accrued interest on borrowings
Accrued salaries and wages
Accrued expenses

2024	2023
\$	\$
6,193,542	2,538,709
284,537	258,455
67,711	0
98,386	174,760
34,889	116,671
49,796	50,193
82,478	60,161
0	2,963
6,811,339	3,201,912

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

14. OTHER LIABILITIES

Current

Contract liabilities
Capital grant/contributions liabilities

2024	2023
\$	\$
0	15,500
1,198,004	561,869
1,198,004	577,369

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

15,500	0
0	15,500
(15,500)	0
0	15,500

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

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

Reconciliation of changes in capital grant/contribution liabilities

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

561,869	791,498
1,198,004	482,234
(561,869)	(711,863)
1,198,004	561,869

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



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

15. BORROWINGS

	Note	2024			2023		
		Current	Non-current	Total	Current	Non-current	Total
Secured		\$	\$	\$	\$	\$	\$
Bank overdrafts	29(d)	1,482,531	0	1,482,531	1,000,000	0	1,000,000
Bank loans	29(a)	5,823,019	19,075,235	24,898,254	3,280,225	14,094,727	17,374,952
Total secured borrowings		7,305,550	19,075,235	26,380,785	4,280,225	14,094,727	18,374,952

Secured liabilities and assets pledged as security

Bank overdrafts and bank loans are secured by a floating charge over the rates of the Shire of Coolgardies.

The Shire of Coolgardie has complied with the financial covenants of its borrowing facilities during the 2024 and 2023 years.

MATERIAL ACCOUNTING POLICIES

Borrowing costs

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

Fair values of borrowings are not materially different to their carrying amounts, since the interest payable on those borrowings is either close to current market rates or the borrowings are of a short term nature. Borrowings fair values are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy (see Note 26(i)) due to the unobservable inputs, including own credit risk.

Borrowing costs

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



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

16. EMPLOYEE RELATED PROVISIONS

Employee Related Provisions

Current provisions

Employee benefit provisions

Annual leave

Long service leave

Total current employee related provisions

Non-current provisions

Employee benefit provisions

Long service leave

Total non-current employee related provisions

Total employee related provisions

	2024	2023
	\$	\$
Annual leave	237,208	285,293
Long service leave	99,269	126,792
Total current employee related provisions	336,477	412,085
Long service leave	137,572	86,934
Total non-current employee related provisions	137,572	86,934
Total employee related provisions	474,049	499,019

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

17. OTHER PROVISIONS

	Provision for remediation costs	Other provisions	Total
	\$	\$	\$
Opening balance at 1 July 2023			
Non-current provisions	4,515,705	0	4,515,705
	4,515,705	0	4,515,705
 Additional provision	184,049	214,203	398,252
Balance at 30 June 2024	4,699,754	214,203	4,913,957
 Comprises			
Current	0	214,203	214,203
Non-current	4,699,754	0	4,699,754
	4,699,754	214,203	4,913,957

Other provisions

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

MATERIAL ACCOUNTING POLICIES

Provisions

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

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



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

18. REVALUATION SURPLUS

	2024 Opening Balance	Total Movement on Revaluation	2024 Closing Balance	2023 Opening Balance	Total Movement on Revaluation	2023 Closing Balance
	\$	\$	\$	\$	\$	\$
Revaluation surplus - Land - freehold land	1,020,400	0	1,020,400	1,020,400	0	1,020,400
Revaluation surplus - Buildings - non-specialised	419,361	0	419,361	419,361	0	419,361
Revaluation surplus - Buildings - specialised	18,641,438	0	18,641,438	18,641,438	0	18,641,438
Revaluation surplus - Furniture and equipment	344,808	0	344,808	344,808	0	344,808
Revaluation surplus - Infrastructure - roads	65,416,312	0	65,416,312	59,566,951	5,849,361	65,416,312
Revaluation surplus - Infrastructure - footpaths	942,369	0	942,369	1,529,985	(587,616)	942,369
Revaluation surplus - Infrastructure - drainage	288,505	0	288,505	522,500	(233,995)	288,505
Revaluation surplus - Infrastructure - parks and ovals	1,204,897	0	1,204,897	1,204,897	0	1,204,897
Revaluation surplus - Infrastructure - sewerage	2,051,822	0	2,051,822	2,051,822	0	2,051,822
Revaluation surplus - Infrastructure - landfill assets	465,327	(184,049)	281,278	965,202	(499,875)	465,327
	90,795,239	(184,049)	90,611,190	86,267,364	4,527,875	90,795,239



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

19. RESTRICTIONS OVER FINANCIAL ASSETS

	Note	2024 Actual \$	2023 Actual \$
The following classes of financial assets have restrictions imposed by regulations or other externally imposed requirements which limit or direct the purpose for which the resources may be used:			
- Cash and cash equivalents	3	2,455,829	3,663,737
		2,455,829	3,663,737
The restricted financial assets are a result of the following specific purposes to which the assets may be used:			
Restricted reserve accounts	30	257,825	240,791
Contract liabilities	14	0	15,500
Capital grant liabilities	14	1,198,004	561,869
Unspent loans	29(c)	1,000,000	2,845,577
Total restricted financial assets*		2,455,829	3,663,737
* The negative unrestricted cash and cash equivalents under of Note 3 of (\$934,081) FY23: (2,419,697) reflects the Shire's application of its restricted funds for operational purposes.			

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

Bank overdraft limit	1,500,000	1,500,000
Bank overdraft at balance date	(1,482,531)	(1,000,000)
Credit card limit	55,000	55,000
Credit card balance at balance date	(9,437)	(22,998)
Total amount of credit unused	63,032	532,002
Loan facilities		
Loan facilities - current	7,305,550	4,280,225
Loan facilities - non-current	19,075,235	14,094,727
Total facilities in use at balance date	26,380,785	18,374,952
Unused loan facilities at balance date	NIL	NIL



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

21. CONTINGENT LIABILITIES

Kambalda Landfill Facility

Under the licence for the operation of the Kambalda Landfill Facility, the Shire has a legal obligation to restore the site.

An estimate of the remediation costs has been provided (refer Note 17 - Other Provisions).

Not included in this estimate is the cost of immobilisation that would be done by a technique involving crushing the stockpiled material which requires a soil blending equipment to do so. The Shire is currently unable to estimate the cost of hire of the soil blending equipment with sufficient reliability.

Coolgardie Landfill Facility

Similarly under the licence for the operation of the Coolgardie Class III Facility, the Shire has a legal obligation to restore the site.

An estimate of the remediation costs has been provided (refer Note 17 - Other Provisions).

22. CAPITAL COMMITMENTS

	2024	2023
	\$	\$
Contracted for:		
- capital expenditure projects	1,594,562	5,481,501
- plant & equipment purchases	177,219	0
	1,771,781	5,481,501
Payable:		
- not later than one year	1,771,781	5,481,501

The capital expenditure projects outstanding at the end of the current reporting period represent the completion of Goodenia Court project, purchase of a two Mitsubishi single cab utes and update of satellite and transmission equipment.



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

23. 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	38,450	38,450	37,881
President's meeting attendance fees	26,370	26,370	25,976
President's annual allowance for ICT expenses	3,500	3,500	3,500
President's travel and accommodation expenses	40	2,500	6,069
	68,360	70,820	73,426
Deputy President's annual allowance	9,613	9,613	9,470
Deputy President's meeting attendance fees	17,030	17,030	16,776
Deputy President's annual allowance for ICT expenses	3,500	3,500	3,500
	30,143	30,143	29,746
All other council member's meeting attendance fees	80,779	83,880	67,786
All other council member's annual allowance for ICT expenses	15,485	17,500	14,146
All other council member's travel and accommodation expenses	0	0	1,484
	96,264	101,380	83,416
23(b)	194,767	202,343	186,588

(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	761,693	818,506
Post-employment benefits	141,875	109,485
Employee - other long-term benefits	3,849	54,660
Employee - termination benefits	102,360	0
Council member costs	194,767	186,588
23(a)	1,204,544	1,169,239

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

23. 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	37,926	133,160

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 23(a) and 23(b).

ii. Other Related Parties

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

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

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

iii. Entities subject to significant influence by the Shire

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



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

24. JOINT ARRANGEMENTS

Share of joint operations

(a) Goldfields Voluntary Regional Organisation of Councils

In June 2012 the Shire of Coolgardie became part of a joint venture arrangement with nine other Councils, being the Shire's of Dundas, Esperance, Laverton, Leonora, Menzies, Ngaanyatjaraku, Ravensthorpe, Wiluna and the City of Kalgoorlie-Boulder (collectively called the Goldfields Voluntary Regional Organisation of Councils - GVROC) for the provision of a regional records facility. The facility was located in Kalgoorlie and the Shire held a 1/10th share of the joint operation.

In June 2022 the joint venture arrangement with the nine other Councils was wound up, with a new joint venture arrangement entered into with two other Councils, being the Shire of Leonora and the City of Kalgoorlie-Boulder.

The facility remains located in Kalgoorlie and the Shire now holds a 1/3rd share of the joint operation.

The Shire has provided an interest free loan to GVROC (refer Note 5)

(b) Department of Housing

The Shire has a joint arrangement with the Housing Authority to provide aged housing in Kambalda. The Shire's share of the joint arrangement is 50% and the Shire is required to set aside the equivalent of 1% of the current replacement cost of the properties from the annual rental income for the long term maintenance needs of the properties.

MATERIAL ACCOUNTING POLICIES

Joint operations

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

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



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

25. EVENTS OCCURRING AFTER THE END OF THE REPORTING PERIOD

(a) The ex CEO and CFO were suspended on 14 November 2024 and 6 November 2024 respectively pending investigations which are currently being undertaken by external consultants. Further on 17th April 2025 the ex CEO advised his formal notice of resignation.

(b) On January 2025 and April 2025, the bank facilities have been renegotiated with interest only payments until 28 April 2028 and 28 April 2030, with additional \$4 million provided on 28 April 2025 to help with working capital.

(c) Proposed increase in mining rates for financial year 2026, which is currently awaiting ministerial approval.

No other matter or circumstance has occurred subsequent to the year that has significantly affected the Shire.



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

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

27. RATING INFORMATION

(a) General Rates

RATE TYPE	Rate Description	Basis of valuation	Rate in \$	Number of Properties	2023/24 Actual Value*	2023/24 Actual Rate	2023/24 Actual Interim Rates	2023/24 Actual Total Revenue	2023/24 Budget Rate	2023/24 Budget Interim Rates	2023/24 Budget Total Revenue	2022/23 Actual Total Revenue
Residential	Residential	Gross rental valuation	0.081401	915	12,327,866	1,003,500	0	1,003,500	1,003,500	0	1,003,500	982,889
Transient Workforce	Transient Workforce	Gross rental valuation	0.161170	3	1,380,500	222,495	0	222,495	222,495	368,796	591,291	330,834
Mining	Mining	Unimproved valuation	0.232260	1,401	30,472,620	7,075,675	0	7,075,675	7,056,240	250,000	7,306,240	6,291,003
Rural/Pastoral	Rural/Pastoral	Unimproved valuation	0.118190	28	8,374,518	989,784	0	989,784	989,784	0	989,784	969,034
Total general rates				2,347	52,555,504	9,291,454	0	9,291,454	9,272,019	618,796	9,890,815	8,573,760
Minimum payment												
Residential	Residential	Gross rental valuation	757	878	5,909,948	664,646	0	664,646	596,516	0	596,516	653,840
Commercial	Commercial	Gross rental valuation		0	0	0	0	0	29,523	0	29,523	0
Light Industry	Light Industry	Gross rental valuation		0	0	0	0	0	38,607	0	38,607	0
Transient Workforce	Transient Workforce	Gross rental valuation	1,510	0	0	0	0	0	0	0	0	0
Mining	Mining	Unimproved valuation	467	483	497,301	225,561	181,742	407,303	224,160	0	224,160	227,626
Rural/Pastoral	Rural/Pastoral	Unimproved valuation	732	14	13,500	10,248	0	10,248	10,248	0	10,248	10,052
Total minimum payments				1,375	6,420,749	900,455	181,742	1,082,197	899,054	0	899,054	891,518
Total general rates and minimum payments				3,722	58,976,253	10,191,909	181,742	10,373,651	10,171,073	618,796	10,789,869	9,465,278
Concessions												
Total Rates								(15,957)			(27,500)	(16,627)
								10,357,694			10,762,369	9,448,651

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

*Rateable Value at time of raising of rate.



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

28. 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	(180,071)	(192,500)	(51,857)
Less: Movement in liabilities associated with restricted cash	(412,085)	0	0
Less: Fair value adjustments to financial assets at fair value through profit or loss	(2,102)	0	(4,607)
Add: Depreciation	10,784,166	5,074,472	4,526,396
Non-cash movements in current assets and liabilities:			
Accrued interest on borrowings	(50,193)	0	26,453
Employee benefit provisions	0	0	54,732
Right of Use Assets	0	0	(55)
Non-cash movements in non-current assets and liabilities:			
Pensioner deferred rates	(15,311)	0	(9,571)
Trade receivables	(98,500)	0	0
Employee benefit provisions	50,638	0	2,785
Other provisions	0	0	2,207,218
Non-cash amounts excluded from operating activities	10,076,542	4,881,972	6,751,494
(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			
Right of use assets received - non cash	3,923,625	0	313,626
Non-cash amounts excluded from investing activities	3,923,625	0	313,626
(c) Non-cash amounts excluded from financing activities			
The following non-cash revenue or expenditure has been excluded from amounts attributable to financing activities within the Statement of Financial Activity in accordance with <i>Financial Management Regulation 32</i> .			
Adjustments to financing activities			
Non cash proceeds from new leases	(3,923,625)	0	(308,093)
Non-cash amounts excluded from financing activities	(3,923,625)	0	(308,093)
(d) 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	(257,825)	(157,473)	(240,791)
Add: Current liabilities not expected to be cleared at end of year			
- Current portion of borrowings *	5,823,019	5,710,530	3,280,225
- Accrued Interest on borrowings	0	0	0
- Current portion of contract liability held in reserve	0	0	50,193
- Current portion of lease liabilities	1,904,377	1,288,613	345,541
- Employee benefit provisions	0	357,353	412,085
Add: Reconciling item			
- Overdraft Facility	1,482,531	0	1,000,000
Total adjustments to net current assets	8,952,102	7,199,023	4,847,253
Net current assets used in the Statement of Financial Activity			
Total current assets	3,559,307	1,811,042	4,409,570
Less: Total current liabilities	(17,769,950)	(8,985,571)	(8,817,132)
Less: Total adjustments to net current assets	8,952,102	7,199,023	4,847,253
Surplus or deficit after imposition of general rates	(5,258,541)	24,494	439,691



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

29. BORROWING AND LEASE LIABILITIES

(a) Borrowings

Purpose	Actual				Budget			
	Principal at 1 July 2022	New Loans During 2022-23	Principal Repayments During 2022-23	Principal at 30 June 2023	New Loans During 2023-24	Principal Repayments During 2023-24	Principal at 30 June 2024	
	\$	\$	\$	\$	\$	\$	\$	
ANZ Bluebush Village Stage 1	2,000,000	5,750,000	0	7,750,000	0	(1,544,000)	6,106,000	
ANZ Coolgardie Class 3 Waste Facility	3,416,000	0	(708,000)	2,708,000	0	(654,900)	2,053,100	
ANZ Kambalda Aerodrome Refurbishment	0	1,000,000	(187,000)	813,000	0	(204,000)	609,000	
ANZ Bluebush Village Stage 2 Executive rooms	0	0	0	0	2,500,000	(208,335)	2,291,665	
CBA Bluebush Village Stage 2	0	2,500,000	0	2,500,000	0	(336,736)	2,163,264	
CBA Bluebush Village Lease payout	0	0	0	0	9,250,000	(904,848)	8,445,152	
CBA Goodenia Court Unit Development	0	1,000,000	(37,788)	962,212	0	(75,548)	883,664	
CBA Bluebush Village Stage 1 Executive rooms	0	500,000	(44,550)	455,450	0	(92,414)	363,036	
Coolgardie Aquatic Facilities	87,929	98,008	(94,756)	91,181	0	(8,463)	82,718	
Coolgardie Post Office	358,188	419,289	(387,397)	390,080	0	(36,205)	353,875	
Kambalda Aquatic Facilities	1,376,128	1,368,143	(1,471,439)	1,272,832	0	(118,136)	1,154,696	
Kambalda Aquatic Facilities	487,532	464,560	(519,895)	432,197	0	(40,113)	392,084	
Sewerage Ponds Upgrade & Connection Works	0	0	0	0	0	0	0	
Sewerage Connections	0	0	0	0	0	0	0	
Waste Water - Standpipe & Holding Pond	0	0	0	0	0	0	0	
Liquid Waste Facility	0	0	0	0	0	0	0	
Total Borrowings	7,725,777	13,100,000	(3,450,825)	17,374,952	11,750,000	(4,228,698)	24,898,254	
15								

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
ANZ Bluebush Village Stage 1	00030795LFFR1	ANZ	5.65%	1/12/2028	(462,145)	(343,892)	(261,651)
ANZ Coolgardie Class 3 Waste Facility	00030796LFFR2	ANZ	5.64%	3/03/2027	(108,097)	(117,387)	(134,801)
ANZ Kambalda Aerodrome Refurbishment	00032968LFFR3	ANZ	5.64%	4/06/2027	(42,229)	(35,476)	(39,557)
ANZ Bluebush Village Stage 2 Executive rooms	00041002LFFR4	ANZ	5.64%	1/12/2029	(86,248)	0	0
CBA Bluebush Village Stage 2	3102973	CBA	4.90%	1/05/2028	(89,002)	(187,648)	(20,137)
CBA Bluebush Village Lease payout	3103171	CBA	5.75%	19/06/2028	(266,484)	(562,306)	0
CBA Goodenia Court Unit Development	3102647	CBA	5.71%	11/02/2028	(53,426)	(54,391)	(29,705)
CBA Bluebush Village Stage 1 Executive rooms	AUSNA1101428	CBA	5.09%	11/02/2028	(23,244)	0	(13,040)
Coolgardie Aquatic Facilities	AUSNA1101428	CBA	5.50%	15/08/2032	(5,560)	(4,939)	(4,748)
Coolgardie Post Office	AUSNA1101428	CBA	5.50%	15/08/2032	(23,783)	(21,128)	(20,484)
Kambalda Aquatic Facilities	AUSNA1101428	CBA	5.50%	15/08/2032	(77,605)	(68,941)	(63,136)
Kambalda Aquatic Facilities	AUSNA1101428	CBA	5.50%	15/08/2032	(26,351)	(23,409)	(20,942)
Sewerage Ponds Upgrade & Connection Works	651410675982	CBA	0.00%	0	0	(66,850)	0
Sewerage Connections		CBA	0.00%	0	0	(24,316)	0
Waste Water - Standpipe & Holding Pond		CBA	0.00%	0	0	(15,903)	0
Liquid Waste Facility		ANZ	10.57%	0	(81,123)	(16,250)	0
Total Finance Cost Payments					(1,345,297)	(1,542,836)	(608,467)

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

29. 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		
Kambalda Workers Accommodation - 120 Person Facility	CBA	Fixed	5	6.00%	2,500,000	2,500,000	(2,500,000)	2,500,000	412,287	0
Bluebush Village Lease Payout	CBA	Fixed	5	6.50%	9,250,000	9,250,000	(9,250,000)	9,250,000	1,658,705	0
Sewerage Ponds Upgrade & Connection Works	CBA	Fixed	5	6.50%	0	1,100,000	0	1,100,000	197,251	0
Sewerage Connections	CBA	Fixed	5	6.50%	0	400,000	0	400,000	71,728	0
Waste Water - Standpipe & Holding Pond	CBA	Fixed	5	6.00%	0	500,000	0	500,000	89,560	0
Liquid Waste Facility	CBA	Fixed	5	6.50%	0	1,000,000	0	1,000,000	179,319	0
					11,750,000	14,750,000	(11,750,000)	14,750,000	2,608,950	0

(c) Unspent Borrowings

Particulars	Institution	Date Borrowed	Unspent Balance 1 July 2023	Borrowed During Year	Expended During Year	Unspent Balance 30 June 2024
CBA Goodenia Court Unit Development	CBA	15/05/2023	1,000,000	0	0	1,000,000
CBA Bluebush Village Stage 1 Executive rooms	CBA	20/12/2022	369,510	0	(369,510)	0
CBA Bluebush Village Stage 2	CBA	1/05/2023	1,476,067	0	(1,476,067)	0
			2,845,577	0	(1,845,577)	1,000,000

(d) Overdraft

Purpose	Institution	Year Established	Brought Forward 1 July 2023	Increased During Year	Decreased During Year	Overdraft Remaining 30 June 2024
Fund operating activities	ANZ	22/23	1,000,000	0	(1,000,000)	0
Fund operating activities	CBA	23/24	0	1,802,531	(320,000)	1,482,531
			1,000,000	1,802,531	(1,320,000)	1,482,531





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

29. BORROWING AND LEASE LIABILITIES (Continued)

(e) Lease Liabilities

Purpose	Note	Actual					Budget				
		Principal at 1		Principal		Principal at 30	Principal at 1		Principal		Principal at 30
		July 2022	New Leases	Repayments	During 2022-23	June 2023	July 2023	New Leases	Repayments	During 2023-24	June 2024
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Kambalda Gym Equipment 1		117,703	(5,534)	(23,088)	89,081	70,630	93,405	0	(24,298)	0	69,107
Kambalda Gym Equipment 2		0	0	0	0	0	0	0	0	0	0
Coolgardie Gym Equipment		0	0	0	0	33,516	0	0	0	0	90,551
Kambalda Accommodation Facility - Stage 2		0	0	0	0	54,512	0	105,000	(14,449)	0	2,902,099
P351 Hino 700 Series		139,086	0	(23,440)	115,646	91,232	113,542	3,700,000	(797,901)	0	87,998
P355 Hino 500 Series		114,540	0	(15,723)	98,817	82,701	98,423	0	(16,117)	0	82,306
P358 Hino 500 Series		106,552	0	(18,255)	88,297	69,572	87,639	0	(18,713)	0	69,126
P382 Caterpillar 962M Wheel Loader		361,476	0	(65,604)	295,872	225,897	291,427	0	(70,049)	0	221,378
P383 Caterpillar 826K Compactor		593,469	0	(107,707)	485,762	370,876	525,852	0	(115,005)	0	410,847
P387 Caterpillar D10T Dozer		0	278,804	(46,346)	232,458	163,240	217,102	260,000	(20,859)	0	239,141
Mitsubishi Fuso		9,921	0	0	32,010	0	35,644	0	(10,241)	0	25,403
BENQ Whiteboards		0	34,823	(12,734)	0	21,662	0	0	0	0	0
Merekai IT Equipment		0	0	0	0	31,750	0	0	0	0	0
Total Lease Liabilities	11(b)	1,442,747	308,093	(312,897)	1,437,943	4,111,824	1,463,234	4,065,000	(1,174,878)	0	4,353,356
Lease Finance Cost Payments											
Purpose	Lease Number	Institution	Interest Rate	Date final payment is due	Actual for year ending 30 June		Budget for year ending 30 June		Lease Term		
					2023	2024	2023	2024			
					\$	\$	\$	\$			
Kambalda Gym Equipment 1	1234-001	Techno Gym	6.90%	7/02/2027	(5,869)	(5,599)	(6,810)	0	5 years		
Kambalda Gym Equipment 2	TBA	Techno Gym	TBA	29/04/2027	(1,117)	0	0	0	3 years		
Coolgardie Gym Equipment	1234-001	Techno Gym	2.54%	7/02/2027	(562)	(4,801)	0	0	3 years		
Kambalda Accommodation Facility - Stage 2	TBA	Vestone	9.59%	3/04/2027	(324,420)	(326,812)	0	0	7 years		
P351 Hino 700 Series	6320171	Kooya	2.54%	13/09/2025	(2,627)	(1,122)	0	0	7 years		
P355 Hino 500 Series	6344897	Kooya	2.54%	18/03/2026	(2,304)	(2,303)	0	0	7 years		
P358 Hino 500 Series	6374551	Kooya	6.86%	18/03/2026	(2,008)	(2,009)	0	0	7 years		
P382 Caterpillar 962M Wheel Loader	1052022	Vestone	6.86%	3/05/2027	(17,628)	(17,628)	0	0	5 years		
P383 Caterpillar 826K Compactor	1052022	Vestone	6.86%	3/05/2027	(28,942)	(28,941)	0	0	5 years		
P387 Caterpillar D10T Dozer	1052022	Vestone	7.79%	5/10/2026	(13,357)	(13,357)	(81,011)	0	5 years		
Mitsubishi Fuso	N/A	N/A	N/A	N/A	0	(12,105)	0	0	N/A		
BENQ Whiteboards	2073290	3E Advantage	2.54%	4/04/2026	(1,819)	(1,819)	(307)	0	3 years		
Merekai IT Equipment	190006130	Grenke	4.24%	31/10/2026	(1,115)	0	(88,128)	0	3 years		
Total Finance Cost Payments					(401,767)	(416,496)					

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

30. RESERVE ACCOUNTS

	2024			2024			2024			2024			2024			2024			2023		
	Actual	Actual	Actual	Actual	Actual	Actual	Budget	Budget	Budget	Budget	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
	Opening	Transfer	Transfer	Transfer	Closing	Balance	Opening	Transfer	Transfer	Closing	Opening	Transfer	Transfer	Transfer	Opening	Transfer	Transfer	Opening	Transfer	Transfer	Closing
	Balance	to	(from)	to	Balance		Balance	to	(from)	Balance	Balance	to	(from)	Balance	Balance	to	(from)	Balance	to	(from)	Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Restricted by council																					
(a) Plant and Equipment	71,821	5,080	0	0	76,901		70,950	2,863	(50,000)	23,813	70,950	871	0	71,821				70,950	871	0	71,821
(b) Sewerage	55,779	3,946	0	0	59,725		55,103	42,224	0	97,327	55,103	676	0	55,779				55,103	676	0	55,779
(c) Infrastructure Renewal	82,818	5,859	0	0	88,677		81,815	3,302	(80,000)	5,117	81,814	1,004	0	82,818				81,814	1,004	0	82,818
(d) Aged Accommodation	30,373	2,149	0	0	32,522		30,005	1,211	0	31,216	30,005	368	0	30,373				30,005	368	0	30,373
	240,791	17,034	0	0	257,825		237,873	49,600	(130,000)	157,473	237,872	2,919	0	240,791				237,872	2,919	0	240,791

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) Plant and Equipment	To be used for the purchase of major and minor plant and equipment
(b) Sewerage	To repair, replace or extend the Coolgardie Sewerage Infrastructure
(c) Infrastructure Renewal	To meet the needs of renewal funding for future Capital renewal infrastructure generally
(d) Aged Accommodation	To meet the needs of renewal funding for aged accommodation





Auditor General

INDEPENDENT AUDITOR'S REPORT

2024

Shire of Coolgardie

To the Council of the Shire of Coolgardie

Opinion

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

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

In my opinion, the financial report:

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

Basis for opinion

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

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

Material uncertainty related to going concern

I draw attention to Note 1 in the financial report, which indicates that the Shire incurred a net loss of \$4,617,984 for the year ended 30 June 2024 and as of that date, the Shire's current liabilities exceeded its current assets by \$14,210,643 and the unrestricted cash balance was overdrawn by \$934,081. As stated in Note 1, these events, or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Shire's ability to continue as a going concern. The audit opinion is not modified in respect of this matter.

Other information

The Chief Executive Officer (CEO) is responsible for the preparation and the Council for overseeing the other information. The other information is the information in the entity's annual report for the year ended 30 June 2024, but not the financial report and my auditor's report. My opinion on the financial report does not cover the other information and accordingly, I do not express any form of assurance conclusion thereon.



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

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

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

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

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

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

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

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

Auditor's responsibilities for the audit of the financial report

As required by the **Auditor General Act 2006**, my responsibility is to express an opinion on the financial report. The objectives of my audit are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. A further description of my responsibilities for the audit of the financial report is located on the Auditing and Assurance Standards Board website. This description forms part of my auditor's report and can be found at https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf.



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

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

Matters relating to the electronic publication of the audited financial report

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

Tim Sanya
Senior Director Financial Audit
Delegate of the Auditor General for Western Australia
Perth, Western Australia
23 June 2025