

Shire of Meekatharra

2023-2024
Annual Report

Text Only Version

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The Meekatharra District

A Brief History

The history of the Meekatharra district in Western Australia is deeply intertwined with the region's gold mining heritage, pastoralism, and Indigenous culture. The district lies in the arid, sparsely populated Mid-West region of the state, 750 kilometres north of Perth via National Highway 95, and has seen dramatic shifts in its economy, society, and environment since European settlement in the 19th century.

Before European arrival, the Meekatharra district was inhabited by various Aboriginal groups, notably the Wajarri people. The Wajarri, along with other Indigenous groups in the region, had long occupied the area, managing the water resources and maintaining a deep connection to the land. The district's name, "Meekatharra," is believed to come from the Wajarri language, meaning "place of little water," an appropriate description of the dry, semi-desert landscape.

European exploration of the Meekatharra district began in the early 19th century, with surveyors and explorers like Captain Francis Thomas Gregory, who in the 1850s mapped parts of the region. However, European settlement did not immediately follow, as the harsh environment and lack of reliable water sources made the area less attractive to settlers compared to the more fertile southwest. The first significant European presence in the district came with the establishment of pastoral stations in the 1860s, as sheep and cattle were introduced into the region. These stations marked the beginning of the district's use for agriculture, which continued for several decades.

The true transformation of the Meekatharra district began in the 1890s with the discovery of gold. In 1891, prospector Thomas Brady struck gold at nearby Peak Hill, sparking a gold rush which led to a population boom in the region. By the mid-1890s, Meekatharra had emerged as a central location for miners heading to the goldfields. The district's population swelled as prospectors, miners, and entrepreneurs flooded into the area in search of riches.

In 1896, the town of Meekatharra was officially gazetted, and it quickly became the administrative and commercial heart of the district. The development of the Goldfields Railway, which reached Meekatharra in 1900, further facilitated the growth of the town and its surrounding areas. This railway connected Meekatharra to other gold-producing regions in Western Australia, notably Kalgoorlie and Leonora, making it a critical hub for transporting both people and gold ore.

Throughout the early 20th century, the Meekatharra district's economy was driven by gold mining. Several mines were established, and the district became a significant producer of gold. As mining activities expanded, the region also saw the development of associated industries, such as rail, transport, and local services. However, the district's prosperity was often cyclical, as fluctuations in gold prices and the exhaustion of mines led to economic downturns.

The Great Depression of the 1930s and the decline of gold mining in the post-war period caused economic hardship for the district. Nonetheless, Meekatharra remained an important service centre for the surrounding pastoral properties, which began to dominate the district's economy in the latter half of the 20th century. The expansion of cattle grazing and other pastoral activities helped to stabilise the region, though gold mining remained a key contributor to the local economy.

In recent decades, the Meekatharra district has faced new challenges and opportunities. While gold mining has seen a resurgence in the 21st century, the district has diversified into tourism, pastoralism, and exploration of other mineral resources. Meekatharra itself has become a gateway to the surrounding region, serving as a base for travellers, miners, and station owners. The town's historic significance is celebrated through state museums, heritage buildings, in song, and local events which honour the district's rich cultural and economic history.

Today, the Meekatharra district remains a resilient and evolving part of Western Australia, with a complex legacy shaped by its Indigenous heritage, gold rush past, and ongoing economic and social transformations.

The Meekatharra District

Key Statistics

Distance from Perth	755 km
Land Area	10,018,855 ha
Mean Maximum Temperature (January)	38.1
Mean Minimum Temperature (July)	6.9
Mean Rain Days (Annual)	61
Population	1,294
Population – Indigenous	625
Population – Males	800
Population – Females	494
Median Age – Males	36.4 years
Median Age – Females	32.2 years
Number of Electors	400
Airport Landings	772
Engaged in Employment, Education or Training – Fully Engaged	24.2%
Engaged in Employment, Education or Training – Partly Engaged	10.6%
Engaged in Employment, Education or Training – Not Engaged	65.6%
Housing – Owner with or without a Mortgage	24.9%
Housing – Renter	63.2%
Housing – Homeless or Work-Supplied Accommodation	11.9%
Businesses Registered in Meekatharra – Total	57
Businesses Registered in Meekatharra – Non-Employing	31
Businesses Registered in Meekatharra – 1 to 4 Employees	18
Businesses Registered in Meekatharra – 5 to 19 Employees	5
Businesses Registered in Meekatharra – 20 or More Employees	3
Rateable Properties – Total	1,731
Rateable Properties – General Rate	391
Rateable Properties – Mining	1,272
Rateable Properties – Rural / Pastoral	68

The Council

Message from the Shire President

It is my pleasure to present the 2023-2024 Annual Report, which is an overview of the year gone.

The Shire of Meekatharra has continued to work toward achieving the best possible outcomes for our community. I am proud of how my fellow Council Members and the Shire staff have embraced the challenges we have been presented over the past few years, and I am grateful to lead the Council to ensure the Shire of Meekatharra continues to move forward.

The rising costs of goods and services has affected all parts of the economy, and the Shire is no exception. The 2023-2024 Annual Budget included a moderate rate revenue increase which included Ministerial approval for mining tenement differential rating. Council considered this a necessary step to ensure the Shire continued to deliver needed infrastructure and services to the community.

Once again, I report how disappointing it is for our community not to have had considerable progress on the Meekatharra District Hospital or the Goldfields Highway between Meekatharra and Wiluna. The Hospital was given a State Government budget allocation in 2022 and, this year, we have seen preliminary site assessments taking place which, whilst promising, is still well short of delivering a new hospital for the district. Additionally, whilst monies continue being spent on the Goldfields Highway to seal portions of the road, this is far from acceptable for the communities of Meekatharra and Wiluna and the freight and mining traffic which is ever present along this road. Council will continue to lobby for the timely delivery of a new Meekatharra District Hospital and the complete sealing of the Goldfields Highway.

Major initiatives commenced and / or completed in the 2023-2024 financial year included –

- Completion and ongoing review of Road User Access and Maintenance Agreements for mining companies, which Council considers is imperative to ensure road assets are protected and maintained.
- Continuation of the Meekatharra Cemeteries Management Plan, which has reviewed the existing town cemetery and outlying historic cemeteries, has highlighted the need to protect much of the history of the area. In particular, the damaged headstones at Nannine Cemetery were fully restored. The final version of the Plan is intended to be completed in the 2024-2025 financial year which will also include restoration of damaged headstones at Peak Hill Cemetery.
- Completion of major refurbishment of the Meekatharra Airport runway, taxiway, and apron, including the Royal Flying Doctor Service area, with funding assistance from the State Regional Airports Development Scheme, was welcomed by the users of our airport.

This financial year also saw five (5) vacancies for positions on Council and an election in October 2023. I, Mark Smith, Wesley Ward, and Barkley Day were elected for four (4) year terms, with David Hodder being elected to fill a two (2) year term. A total of eight (8) nominations for the election were received. I congratulate all Council Members on their election and welcome Councillor Wesley Ward as a newly elected Councillor. I also thank the community for their participation in the election process which represented a 22% voter turnout for the election. I am particularly pleased and thankful to have again been elected by my fellow Council Members as Shire President and the faith they have shown in me to lead a positive team of resolute Council Members.

Finally, although not occurring during the 2023-2024 financial year, it is with a mixture of gratitude and sadness I acknowledge the recent resignation, due to ill-health, of Dr Kelvin Matthews as the Chief Executive Officer of the Shire of Meekatharra.

He has been a mentor to many, always willing to share his knowledge and expertise, and has played a crucial role in Council and staff development.

On a personal note, Kelvin's advice and guidance to me, as Shire President, has been invaluable.

Thank you, Kelvin, my fellow Council Members, and Shire staff for your hard work and dedication over the year.

A handwritten signature in black ink, appearing to read 'Harvey Nichols', written in a cursive style.

Cr Harvey Nichols

Shire President

The Council

Council Members

H Nichols

Shire President

Term ends 2027

E harvey.nichols@meekashire.wa.gov.au

P 0488 981 388

A PO Box 24, Meekatharra WA 6642

B Day

Councillor

Term ends 2027

E barkley.day@meekashire.wa.gov.au

P 08 9981 2966

A PO Box 17, Newman WA 6753

M Hall

Councillor

Term ends 2025

E matthew.hall@meekashire.wa.gov.au

P 0448 575 917

A Ned's Creek Station, Meekatharra WA 6642

D Hodder

Councillor

Term ends 2025

E david.hodder@meekashire.wa.gov.au

P 0417 904 954

A 63 Hill Street, Meekatharra WA 6642

J Holden

Councillor

Term ends 2025

E judith.holden@meekashire.wa.gov.au

P 0431 816 618

A 110 Hill Street, Meekatharra WA 6642

M Smith

Deputy Shire President

Term ends 2027

E mark.smith@meekashire.wa.gov.au

P 0417 989 673

A PO Box 99, Meekatharra WA 6642

W Ward

Councillor

Term ends 2027

E wes.ward@meekashire.wa.gov.au

P 0456 183 354

A 125 Darlot Street, Meekatharra WA 6642

M Anderson

Ex-Councillor

Term ended October 2023

The Shire

Message from the Chief Executive Officer

Although I have only been in Meekatharra a short time I am heartened by the desire of Council and the community to progress change for positive outcomes in the district. Looking back at the 2023-2024 financial year the Shire of Meekatharra, whilst not quite achieving what was a long list of desirable outcomes, managed to be quite productive.

One of the major highlights for the Shire of Meekatharra has been the substantial investment in infrastructure. The Shire successfully completed the Meekatharra Airport Upgrade Project, enhancing the runway, taxiway, and apron areas for regular passenger flights, visiting aircraft, and the Royal Flying Doctor Service. This upgrade will facilitate a longer life for the Airport, which provides a much-needed service for residents and businesses to commute between Perth and Meekatharra.

Roadworks have also been a priority, with significant upgrades to major thoroughfares and local roads. Additional sealing of the Landor-Meekatharra Road has reduced the remaining unsealed section to thirty (30) kilometres. Re-sheeting works on the Meekatharra-Sandstone Road have improved safety and accessibility to Sandstone, especially during heavy rain events

Additionally, the Shire completed Stage One (1) of Lloyd's Plaza which has the making of being a tremendous business hub for Meekatharra. On 30 June 2024 only the Café remained untenanted with negotiations with prospective operators ongoing.

During the year the Shire of Meekatharra has focused on strengthening community ties and fostering a sense of belonging among residents. A series of successful community events were held throughout the year, including the annual Outback Festival, which included fireworks and the annual Ball. The Shire also launched new, and continued existing, youth programs aimed at providing educational and recreational opportunities for young people.

The Shire also collaborated with regional tourism bodies to promote Meekatharra as a destination for outback tourism. These efforts included marketing campaigns and the development of new tourist trails and attractions, such as heritage sites and natural landmarks.

In terms of environmental sustainability, the Shire of Meekatharra has taken proactive steps to preserve its natural environment. Initiatives included the commencement of waste management planning aimed at better management of the landfill site. The Shire also partnered with local mining organisations to focus on noxious weed eradication.

The 2023-2024 financial year has been a period of significant progress and achievement for the Shire of Meekatharra, and I look forward to the year ahead.

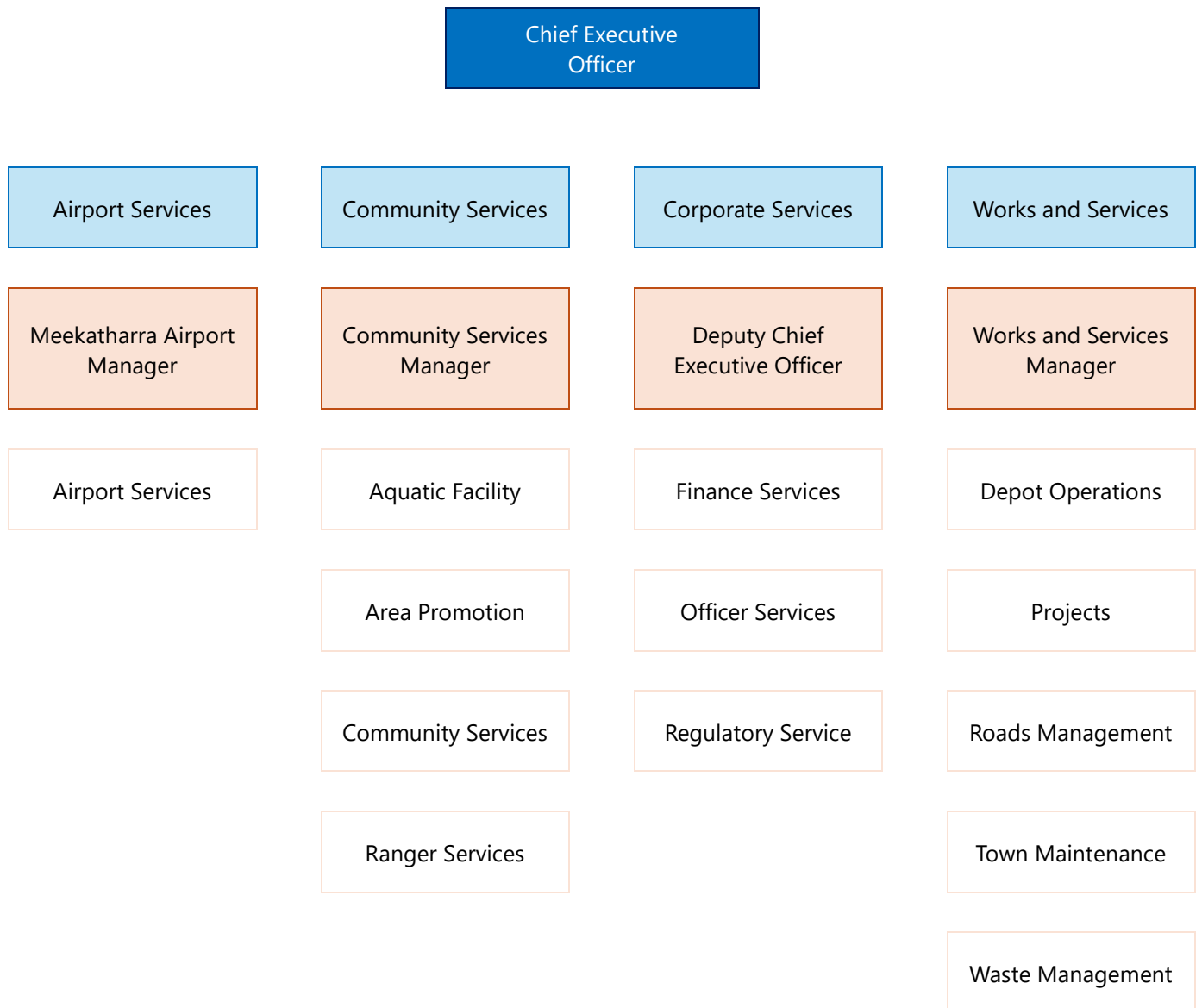


Nathan Cain

Acting Chief Executive Officer

The Shire

Organisational Structure



Community Planning

2023-2024 Achievements and Highlights

The Shire of Meekatharra Strategic Community Plan has five (5) key result areas which are Social, Natural Environment, Built Environment, Economic, and Governance. Achievements and highlights in those areas are below –

Social – Contribute to a community which is connected, healthy, and engaged in creating the future they want

- Youth Centre Activities
The Youth Centre continued to deliver a range of activities including –
 - Older Kids Nights
 - Game Days
 - Movie Nights
 - Arts and Craft
 - Football and Cricket Training, in conjunction with the Stephen Michael Foundation
 - Basketball Training
 - Dance and Music Lessons
 - Indoor Sports
 - Skateboard Lessons
 - KidZone
 - Boys and Girls Group
 - Food and Nutrition
- Childcare Options Investigation
Council received an assessment for provision of early education and care services from Community Early Learning Australia which considered childcare options in Meekatharra.
- Red Sandbox Lease
Council entered a long-term lease agreement with State Government for the facility known as “Red Sandbox”. The Yulella Aboriginal Corporation operate out of this facility for care and community services.
- Outback Festival
The Shire once again hosted the Outback Festival with twenty (20) exhibitors supplying entertainment, information, food, show bags, and other displays. Fireworks and the Annual Outback Festival Ball were the standout highlights of the weekend.
- Youth Week
Youth Focus partnered with the Shire of Meekatharra for children to create artworks in preparation for a Youth Art Exhibition. The Exhibition was held to coincide with the successful relocation of the Community Resource Centre to Lloyd’s Plaza

- **Veterinary Clinic Program**

The Shire of Meekatharra partnered with Murdoch University and Canine Control to provide the annual sterilisation program with several dogs and cats neutered, registered, and micro-chipped.

Natural Environment – Maintain and preserve the natural environment, enhancing the ‘remote’ experience of Meekatharra

- **Waste Facilities Assessment**

The Shire commenced initial planning for an assessment of the Meekatharra Waste Site, specifically to recommend management processes and to assess the remaining life, and estimated rehabilitation costs, of the current facility.

Built Environment – Deliver and maintain assets and infrastructure which respond to community need

- **Landor-Meekatharra Road Sealing**

A five (5) kilometre section of the Landor-Meekatharra Road was sealed near Moorarie Homestead, leaving thirty (30) kilometres unsealed.

- **Town Street Works**

Savage Street and High Street were widened and Douglas Street improved.

- **Rural Roads**

Significant sections of the Meekatharra-Sandstone Road were re-sheeted as part of the Regional Road Group program.

- **Road User Access and Maintenance Agreements**

A Road User Access and Maintenance Agreement was made with Technology Metals Australia / Australian Vanadium Limited.

- **Meekatharra Airport**

Completion of major refurbishment of the Meekatharra Airport runway, taxiway, and apron, including the Royal Flying Doctor Service area, with funding assistance from the State Regional Airports Development Scheme, was welcomed by the users of our airport.

- **Meekatharra Swimming Pool**

Upgrade works occurred to the main swimming pool, the wading pool, the barbecue area, and other infrastructure in the facility.

- **Lions Park Upgrade**

Continued planning occurred for the upgrade of Lions Park.

- **Peace Gorge Upgrades**

Continued planning for upgrades to the various items of infrastructure located at Peace Gorge.

- **New Plant and Machinery**
Council approved the purchase of, and took delivery of, –
 - A Road Grader,
 - A Roller,
 - Bore Boss pumps,
 - Four (4) Road Construction Caravans, and
 - Other miscellaneous items.
- **Meekatharra Cemeteries Management Plan**
Continuation of the review of existing town cemetery and outlying historic cemeteries, has highlighted the need to protect much of the history of the area. The damaged headstones at Nannine Cemetery were fully restored.

Economic – Encourage a diversity of locally operating businesses to maximise employment opportunities

- **Lloyd’s Plaza**
Stage One (1) of Lloyd’s Plaza was completed, and now houses the Community Resource Centre, a Gift Store, Café, Conference Room, and Office facilities. An architect was engaged to design Stage Two (2) of the Plaza, which will incorporate library, museum, and community services facilities.
- **Murchison Geo Region**
The Constitution for the Murchison Geo Region and Geoparks Incorporated trading as Murchison Geo Region, which comprises of members from the Shires of Cue, Meekatharra, Mount Magnet, Murchison, Wiluna, and Yalgoo, was formally accepted which will, ultimately, allow the organisation to become financially independent and successfully promote the region.

Governance – Ensure effective, efficient use of Shire resources and provide leadership for the community

- **Electoral Boundary Changes**
Council lobbied the WA Electoral Commissioner objecting to the proposed boundary changes of the Legislative Assembly Seat of North-West Central.
- **Local Government Elections**
The Shire successfully completed an in-person election for the 2023 Ordinary Local Government Elections. Councillors B Day, D Hodder, H Nichols, M Smith, and W Ward were sworn in at a Special Council Meeting in October 2023. Councillor H Nichols was declared the Shire President and Councillor M Smith the Deputy Shire President.
- **Statutory Reviews**
Council undertook statutory reviews of Policies, Delegations, and Local Laws, amongst other items.

Strategic Community Plan

2024-2025 Planned Projects and Services

The Shire of Meekatharra has outlined the following projects and services for the coming 2024-2025 financial year –

Social – Contribute to a community which is connected, healthy, and engaged in creating the future they want

- **Youth Centre Activities**
The Shire will continue to operate the Youth Centre, providing after-hours activities for the youth of the area. In addition to regular programs, the Centre will canvass government agencies, not-for-profit groups, and benevolent organisations to provide services and programs suitable for the area.
- **Outback Festival**
The Shire will once again host the Outback Festival with live music, rides, show bags, fireworks, and the Annual Outback Festival Ball.
- **Youth Week**
Youth Focus will be approached to partner with the Shire of Meekatharra to provide activities and run programs during Youth Week.
- **Veterinary Clinic Program**
The Shire of Meekatharra will seek to partner with Murdoch University and Canine Control to provide the annual sterilisation program.

Natural Environment – Maintain and preserve the natural environment, enhancing the 'remote' experience of Meekatharra

- **Waste Facilities Assessment**
The Shire is hoping to complete an assessment of the Meekatharra Waste Site, specifically to recommend management processes and to assess the remaining life, and estimated rehabilitation costs, of the current facility.

Built Environment – Deliver and maintain assets and infrastructure which respond to community need

- **Landor-Meekatharra Road Sealing**
Council, using grant funding, is committed to sealing the remaining thirty (30) kilometres of unsealed road on the Land-Meekatharra Road.
- **Floodway Crossing Reconstruction**
Four (4) floodways are scheduled for reconstruction at Gorge Creek, Pingandy River (Little), Pingandy River (Big), and Deverell Creek.

- **Cattle Grid Renewal**
Several cattle grids will be renewed in 2024-2025 with works including educting, grid changeouts (where required), and renewed signage.
- **Town Streets**
The initial design and planning for large-scale town street renewal works will commence in the 2024-2025 financial year.
- **Rural Roads**
Under the Regional Road Group program, sections of Ashburton Downs-Meekatharra Road and Wiluna North Road will be re-sheeted. Additionally, a bypass road will be constructed around Mingah Springs Station.
- **Road User Access and Maintenance Agreements**
Agreements will be made whenever mining companies wish to utilise the Shire Road infrastructure in a significant manner.
- **Meekatharra Cemeteries Management Plan**
Finalisation of the Meekatharra Cemeteries Management Plan is scheduled for 2024-2025, which will also include restoration of damaged headstones at Peak Hill Cemetery.
- **Lions Park**
Upgrading of Lions Park is scheduled which will provide a lawn area, gazebo, seated areas, playground, and native landscaping.
- **Entry Statements**
Two (2) additional entry statements are proposed for the east and west entrances to the Meekatharra townsite.
- **New Plant and Machinery**
Amongst other items, the Shire will seek to acquire –
 - A Street Sweeper,
 - An Offroad Caravan,
 - A Bore Boss pump,
 - A Small Excavator, and
 - A Diesel Forklift.
- **Peace Gorge Upgrades**
A final Masterplan for Peace Gorge will be completed for upgrades to Peace Gorge recreation areas.

Economic – Encourage a diversity of locally operating businesses to maximise employment opportunities

- Lloyd's Plaza
Council will seek to tender the construction of Stage Two (2) of Lloyd's Plaza which, once completed, will incorporate library, museum, and community services facilities.
- Murchison Geo Region
Support of, and participation in, the Murchison Geo Region group will continue.

Governance – Ensure effective, efficient use of Shire resources and provide leadership for the community

- Lobbying
Council will continue to lobby State and Federal Government for improved services to the district, including the replacement of the Meekatharra District Hospital and finalisation of the sealing program for the Goldfields Highway.
- Statutory Reviews
Council will undertake reviews of Policies, Delegations, Local Laws, and Integrated Planning documents in 2024-2025.
- Enterprise Software Solution
The Shire will commence planning and procurement of a new Enterprise Software Solution and Records Management Software.
- Meekatharra Agencies Leadership Group
Shire officers will continue to attend and support the Meekatharra Agencies Leadership Group to deliver coordinated community outcomes and services.

Statutory Reports

Payments to / from Certain Persons

Section 5.53 of the *Local Government Act 1995* and Regulation 19B of the *Local Government (Administration) Regulations 1996* requires information to be published in the annual report regarding payments to / from certain persons.

Payments to Employees

The number of employees with an annual salary of \$130,000 or more on 30 June 2024 was four (4).

The breakdown of those employees, in \$10,000 bands, is as below –

Reporting Band	#
\$130,000 to \$139,999	1
\$160,000 to \$169,999	2
\$200,000 to \$209,999	1
Total	4

Payments to Standards Panel Members

No matters resulting in a finding of a minor breach occurred during the financial year and so no payments were made to Standards Panel members.

Payments From Council Members found to have Committed a Minor Breach

No Council Members were found to have committed a minor breach in the financial year and so no payments were received.

Payments to the Chief Executive Officer (Total Remuneration)

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

The total remuneration provided to the Chief Executive Officer during the financial year was \$363,160, which, for the purposes of disclosure, is a combination of recognised reward package items and non-recognised reward package items, as per the definitions supplied by the Salaries and Allowances Tribunal.

Statutory Reports

Disability Access and Inclusion

The Shire of Meekatharra is required to comply with the *Disability Services Act 1993* by producing a Disability Access and Inclusion Plan.

The Plan is intended to promote equity and improved access and inclusion outcomes for people with disability interacting with Shire facilities and services.

Council's Disability Access and Inclusion Plan was adopted in 2021 and a progress report review conducted in June 2023 to ensure any events, functions, and services undertaken by the Shire are accessible for people with disability.

During the 2023-2024 financial year, the Shire has endeavoured to ensure –

- Events and meetings held by the Shire have been accessible and inclusive for people with disability,
- Buildings and other infrastructure are accessible for people with disability,
- Alternative formats are available for documents and publications produced by the Shire,
- Shire officers are trained and have an awareness of quality of service for people with disability,
- People with disability are aware of their right to make complaints to the Shire,
- Community consultation is inclusive for all community members, and
- The Shire provides employment opportunities equally to all.

Statutory Reports

Register of Complaints Entries

Section 5.121 of the *Local Government Act 1995* requires the Shire of Meekatharra to maintain a register of complaints which records all complaints which have resulted in a finding of a minor breach occurring.

For the 2023-2024 financial year, no entries were made into the register and, accordingly, no action was required to deal with the complaints.

Statutory Reports

Council Meeting Attendance

Ordinary Council Meetings

Councillor	#	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024
Anderson	2/4	X	X	A	L	-	-	-	-	-	-	-	-
Day	12/12	X	X	X	X	X	X	X	X	X	X	X	X
Hall	11/12	X	X	L	X	X	X	X	X	X	X	X	X
Hodder	7/8	-	-	-	-	X	X	X	A	X	X	X	X
Holden	9/12	X	X	X	A	X	X	X	X	A	X	A	X
Nichols	12/12	X	X	X	X	X	X	X	X	X	X	X	X
Smith	12/12	X	X	X	X	X	X	X	X	X	X	X	X
Ward	7/8	-	-	-	-	X	X	X	X	X	X	A	X

Special Council Meetings

Councillor	#	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024
Anderson	1/1	X			-								
Day	1/2	A			X								
Hall	1/2	A			X								
Hodder	1/1	-			X								
Holden	2/2	X			X								
Nichols	2/2	X			X								
Smith	2/2	X			X								
Ward	1/1	-			X								

Key

- X In Attendance
- L Leave of Absence
- A Apologies Given
- O No Notification Provided
- Not on Council

Statutory Reports

Committee Meeting Attendance

Health, Building and Town Planning Committee

Councillor	#	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024
Anderson	2/4	X	X	A	L	-	-	-	-	-	-	-	-
Day	12/12	X	X	X	X	X	X	X	X	X	X	X	X
Hall	11/12	X	X	L	X	X	X	X	X	X	X	X	X
Hodder	7/8	-	-	-	-	X	X	X	A	X	X	X	X
Holden	9/12	X	X	X	A	X	X	X	X	A	X	A	X
Nichols	12/12	X	X	X	X	X	X	X	X	X	X	X	X
Smith	12/12	X	X	X	X	X	X	X	X	X	X	X	X
Ward	6/8	-	-	-	-	X	X	A	X	X	X	A	X

Audit Committee

Councillor	#	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024
Anderson	0/0							-	-				
Day	2/2							X	X				
Hall	2/2							X	X				
Hodder	1/2							X	A				
Holden	2/2							X	X				
Nichols	2/2							X	X				
Smith	2/2							X	X				
Ward	2/2							X	X				

Key

- X In Attendance
- L Leave of Absence
- A Apologies Given
- O No Notification Provided
- Not on Council

Statutory Reports

Strategic Community Plan Modifications

The Strategic Community Plan:

- Establishes the community's vision for the local government's future, including aspirations and service expectations.
- Drives the development of local government area/place/regional plans, resourcing, and other informing strategies, for example workforce, asset management and services, and
- Will be a driver for all other planning.

A Minor Review was undertaken in November 2023 with no significant modifications made.

Statutory Reports

Corporate Business Plan Modifications

The Corporate Business Plan is an internal business planning tool which translates council priorities into operations within the resources available. The plan details the services, operations, and projects a local government will deliver within a defined period. It also includes the processes for delivering these and the costs associated.

No modifications were made to the Corporate Business Plan during the financial year.

Statutory Reports

Trading Undertakings

A trading undertaking means an activity carried on by a local government with a view to producing a profit to it, or any other kind as prescribed, and does not include exempt activities or activities below a certain dollar threshold.

No defined trading undertakings occurred in the 2023-2024 financial year.

Statutory Reports

Major Trading Undertakings

A major trading undertaking means a trading activity carried on by a local government above a certain dollar threshold.

No defined major trading undertakings occurred in the 2023-2024 financial year.

Statutory Reports

Land Transactions

A land transaction is defined as an agreement, or several agreements for a common purpose, below a certain dollar threshold, under which a local government is to acquire or dispose of an interest in land or develop land which is likely to become a major land transaction.

No defined land transactions occurred in the 2023-2024 financial year.

Statutory Reports

Major Land Transactions

A major land transaction is defined as a land transaction, other than an exempt land transaction, above a certain dollar threshold.

No defined major land transactions occurred in the 2023-2024 financial year.

Statutory Reports

Council Member Payments

Councillor M Anderson		\$
Meeting Attendance Fee	1,450	
Total	1,450	

Councillor B Day		\$
Meeting Attendance Fee	8,270	
Travel and Accommodation Expense	9,287	
Total	17,557	

Councillor M Hall		\$
Meeting Attendance Fee	7,720	
Travel and Accommodation Expense	5,535	
Total	13,255	

Councillor D Hodder		\$
Meeting Attendance Fee	4,680	
Total	4,680	

Councillor J Holden		\$
Meeting Attendance Fee	6,515	
Total	6,515	

Councillor H Nichols		\$
President Allowance	27,500	
Meeting Attendance Fee	12,757	
Total	40,257	

Councillor M Smith		\$
Deputy President Allowance	6,875	
Meeting Attendance Fee	8,270	
Total	15,145	

Statutory Reports

Council Member Payments (continued)

Councillor W Ward		\$
Meeting Attendance Fee		4,890
Total		4,890

Total Payments		\$
President Allowance		27,500
Deputy President Allowance		6,875
Meeting Attendance Fee		54,552
Travel and Accommodation Expense		14,822
Total		103,749

Statutory Reports

Renewal Capital Funding

Each financial year, the Shire of Meekatharra receives funding from various agencies to undertake capital works.

These works can be defined as either new works, upgrade works, or renewal works.

Renewal works are to either replace or renew existing assets, and there is a requirement to report on funding attributed to renewing Shire assets.

Capital Funding	2021-2022	2022-2023	2023-2024
Funding Attributed to New, and Upgrade of, Assets	\$3,286,231	\$3,020,785	\$702,587
Funding Attributed to Renewal of Assets	\$10,920,798	\$2,048,723	\$1,463,490
Total Capital Funding	\$14,207,029	\$5,069,508	\$2,166,077

Statutory Reports

Freedom of Information

Pursuant to Sections 96 and 97 of the *Freedom of Information Act 1992*, an information statement detailing the process for applying for information under the Act and information the local government provides in addition to the *Freedom of Information Act 1992*, the Shire is required to publish an Information Statement which details the process of applying for information under the Act as well as information the Shire provides outside the Act.

The Information Statement is available on the Shire of Meekatharra website and the *Freedom of Information Act 1992*, and associated regulations, can be found on the Western Australian Legislation website at www.legislation.wa.gov.au.

Further information about Freedom of Information can be found on the Government of Western Australian website at www.wa.gov.au.

During the 2023-2024 financial year there were no Freedom of Information applications received or processed by the Shire of Meekatharra.

Statutory Reports

Record Keeping

Pursuant to the *State Records Act 2000*, the Shire of Meekatharra is to prepare and follow a Record Keeping Plan which has been approved by the State Records Office.

In accordance with the requirements the *State Records Act 2000* the following has been implemented –

- A Record Keeping System which has been assessed to meet compliance,
- A Record Keeping Induction program for new employees to ensure they are aware of their responsibilities regarding compliance with the Record Keeping Plan,
- An ongoing Record Keeping Training program, and
- Ongoing assessment of the efficiency and effectiveness of the Record Keeping System to ensure continued compliance with the Record Keeping Plan.

The Record Keeping Plan is due for review prior to December 2024.

Statutory Reports

National Competition Policy

The Competition Principals Agreement is an Inter government Agreement between the Commonwealth and State / Territory Governments which sets out how government will apply National Competition Policy principles to public sector organisations within their jurisdiction.

The State Government released a Policy Statement, effective from July 1996, called the Clause 7 Statement, which forms part of the Competition Principles Agreement. The Clause 7 policy document sets out nominated principles from the Agreement which apply to Local Government.

The provisions of Clause 7 of the Competition Principles Agreement require local governments to report annually as to the implementation, application, and effects of the Competition Policy.

The Competition Principles Agreement, under Clause 7, specifies three broad areas of reporting, which are –

- Competitive Neutrality,
- Structural Review of Public Monopolies, and
- Legislative Review.

In accordance with the requirements of the National Competition Policy, the Shire of Meekatharra makes the following disclosure for the 2023-2024 financial year –

Competitive Neutrality

The objective of competitive neutrality is the elimination of resource allocation distortions arising out of local government ownership of significant business activities.

The Shire of Meekatharra has assessed its operations and considers it does not have any business activities which would be classed as significant under the current guidelines.

Also, the Shire of Meekatharra does not operate any business enterprises which have been classified by the Australian Bureau of Statistics as either a Public Trading Enterprise or Public Financial Enterprise.

During the reporting period the Shire of Meekatharra did not become aware of any allegations of non-compliance with the competitive neutrality principles made by a private entity against the Shire.

In relation to Competitive Neutrality, the Shire of Meekatharra discloses the following –

- The number of activities to which competitive neutrality principles have been applied in the reporting period is nil.
- The number of activities to which competitive neutrality principles have been considered and not applied in the reporting period is nil.

Structural Review of Public Monopolies

In relation to Structural Review of Public Monopolies, the Shire of Meekatharra discloses the following –

- The number of structural reform principles which have been applied to activities in the reporting period is nil.
- The number of structural reform principles which have been considered and not applied to activities in the reporting period is nil.

Statutory Reports

National Competition Policy (continued)

As no structural reform has been applied to any activities the review requirements of principle SR.3 of Clause 7 of the Competition Policy Statement have not been undertaken.

Legislation Review

The Shire of Meekatharra has a portfolio of local laws (previously known as by-laws) which may or may not conflict with the Competition Principles Agreement.

These local laws are reviewed to ensure compliance with the reporting requirements,

Section 3.16 of the *Local Government Act 1995* requires all local laws of a local government must be reviewed within an eight-year (8-year) period after their commencement to determine if they should remain unchanged or be repealed or amended.

The Shire of Meekatharra is currently reviewing the local laws.



Auditor General

INDEPENDENT AUDITOR'S REPORT

2024

Shire of Meekatharra

To the Council of the Shire of Meekatharra

Opinion

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

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

In my opinion, the financial report:

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

Basis for opinion

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

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

Other information

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

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

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

Auditor's Report

Matters relating to the electronic publication of the audited financial report

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



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

Annual Financial Report

Following Pages

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

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

A place of opportunities, a place of prosperity

Principal place of business:
75 Main Street
MEEKATHARRA WA 6642

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

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

STATEMENT BY ACTING CHIEF EXECUTIVE OFFICER

The accompanying draft financial report of the Shire of Meekatharra 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.



Nathan Cain
Acting Chief Executive Officer

29 November 2024

William Buck Audit (WA) Pty Ltd





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

	NOTE	2024 Actual	2024 Budget	2023 Actual
		\$	\$	\$
Revenue				
Rates	2(a),20	5,842,919	6,019,927	5,697,848
Grants, subsidies and contributions	2(a)	5,595,248	15,618,346	6,918,651
Fees and charges	2(a)	1,570,586	1,223,697	1,615,393
Interest revenue	2(a)	1,293,323	272,000	812,447
Other revenue	2(a)	384,345	315,632	371,881
		14,686,421	23,449,602	15,416,220
Expenses				
Employee costs	2(b)	(2,723,938)	(3,742,210)	(2,660,607)
Materials and contracts		(4,281,676)	(20,847,592)	(5,128,103)
Utility charges		(405,988)	(321,750)	(393,609)
Depreciation	9(a)	(6,739,077)	(6,593,116)	(6,277,881)
Insurance		(261,175)	(269,379)	(234,396)
Other expenditure	2(b)	(250,708)	(293,343)	(246,257)
		(14,662,562)	(32,067,390)	(14,940,853)
		23,859	(8,617,788)	475,367
Capital grants, subsidies and contributions	2(a)	2,166,077	3,147,453	5,069,508
Profit on asset disposals		-	24,017	234,752
Loss on asset disposals		(57,717)	(19,875)	(184,516)
Fair value adjustments to financial assets at fair value through profit or loss	4	1,261	-	2,764
		2,109,621	3,151,595	5,122,508
Net result for the period		2,133,480	(5,466,193)	5,597,875
Other comprehensive income for the period				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Changes in asset revaluation surplus	13	-	-	4,986,189
Total other comprehensive income for the period	13	-	-	4,986,189
Total comprehensive income for the period		2,133,480	(5,466,193)	10,584,064

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

William Buck Audit (WA) Pty Ltd



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

	NOTE	2024 \$	2023 \$
CURRENT ASSETS			
Cash and cash equivalents	3	35,636,669	32,201,570
Trade and other receivables	5	1,446,971	1,839,782
Inventories	6	229,633	299,526
TOTAL CURRENT ASSETS		37,313,273	34,340,878
NON-CURRENT ASSETS			
Other financial assets	4	62,378	61,117
Property, plant and equipment	7	27,496,684	26,983,793
Infrastructure	8	103,868,189	104,253,388
TOTAL NON-CURRENT ASSETS		131,427,251	131,298,298
TOTAL ASSETS		168,740,524	165,639,176
CURRENT LIABILITIES			
Trade and other payables	10	1,253,595	821,353
Other liabilities	11	659,874	-
Employee related provisions	12	209,099	375,206
TOTAL CURRENT LIABILITIES		2,122,568	1,196,559
NON-CURRENT LIABILITIES			
Employee related provisions	12	72,780	30,921
TOTAL NON-CURRENT LIABILITIES		72,780	30,921
TOTAL LIABILITIES		2,195,348	1,227,480
NET ASSETS		166,545,176	164,411,696
EQUITY			
Retained surplus		73,131,369	72,587,877
Reserve accounts	22	22,807,701	21,217,713
Revaluation surplus	13	70,606,106	70,606,106
TOTAL EQUITY		166,545,176	164,411,696

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

William Buck Audit (WA) Pty Ltd



**SHIRE OF MEEKATHARRA
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		65,820,491	22,387,224	65,619,917	153,827,632
Comprehensive income for the period					
Net result for the period		5,597,875	-	-	5,597,875
Other comprehensive income for the period	13	-	-	4,986,189	4,986,189
Total comprehensive income for the period		5,597,875	-	4,986,189	10,584,064
Transfers from reserve accounts	22	2,024,648	(2,024,648)	-	-
Transfers to reserve accounts	22	(855,137)	855,137	-	-
Balance as at 30 June 2023		72,587,877	21,217,713	70,606,106	164,411,696
Comprehensive income for the period					
Net result for the period		2,133,480	-	-	2,133,480
Total comprehensive income for the period		2,133,480	-	-	2,133,480
Transfers from reserve accounts	22	1,200,791	(1,200,791)	-	-
Transfers to reserve accounts	22	(2,790,779)	2,790,779	-	-
Balance as at 30 June 2024		73,131,369	22,807,701	70,606,106	166,545,176

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

William Buck Audit (WA) Pty Ltd

2024



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

NOTE	2024 Actual \$	2023 Actual \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts		
Rates	6,429,230	4,973,017
Grants, subsidies and contributions	6,138,512	8,069,500
Fees and charges	1,570,586	1,553,477
Interest revenue	1,293,323	812,447
Goods and services tax received	1,164,514	321,286
Other revenue	384,345	371,881
	16,980,510	16,101,608
Payments		
Employee costs	(2,773,170)	(2,491,275)
Materials and contracts	(4,098,538)	(5,441,225)
Utility charges	(405,988)	(393,609)
Insurance paid	(261,175)	(234,396)
Goods and services tax paid	(997,423)	(301,767)
Other expenditure	(250,708)	(246,257)
	(8,787,002)	(9,108,529)
Net cash provided by operating activities	8,193,508	6,993,079
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for purchase of property, plant & equipment	7(a) (2,243,325)	(4,297,255)
Payments for construction of infrastructure	8(a) (4,828,352)	(6,417,021)
Capital grants, subsidies and contributions	2,166,077	5,069,508
Proceeds from sale of property, plant & equipment	147,191	1,154,050
Proceeds from sale of infrastructure	-	20,676
Net cash provided by/(used in) investing activities	(4,758,409)	(4,470,042)
Net increase/(decrease) in cash held	3,435,099	2,523,037
Cash at beginning of year	32,201,570	29,678,533
Cash and cash equivalents at the end of the year	35,636,669	32,201,570

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

William Buck Audit (WA) Pty Ltd



**SHIRE OF MEEKATHARRA
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	20	5,842,919	6,019,927	5,697,848
Grants, subsidies and contributions		5,595,248	15,618,346	6,918,651
Fees and charges		1,570,586	1,223,697	1,615,393
Interest revenue		1,293,323	272,000	812,447
Other revenue		384,345	315,632	371,881
Profit on asset disposals		-	24,017	234,752
Fair value adjustments to financial assets at fair value through profit or loss	4	1,261	-	2,764
		14,687,682	23,473,619	15,653,736
Expenditure from operating activities				
Employee costs		(2,723,938)	(3,742,210)	(2,660,607)
Materials and contracts		(4,281,676)	(20,847,592)	(5,128,103)
Utility charges		(405,988)	(321,750)	(393,609)
Depreciation		(6,739,077)	(6,593,116)	(6,277,881)
Insurance		(261,175)	(269,379)	(234,396)
Other expenditure		(250,708)	(293,343)	(246,257)
Loss on asset disposals		(57,717)	(19,875)	(184,516)
		(14,720,279)	(32,087,265)	(15,125,369)
Non-cash amounts excluded from operating activities	21(a)	6,671,285	6,588,974	6,450,428
Amount attributable to operating activities		6,638,688	(2,024,672)	6,978,795
INVESTING ACTIVITIES				
Inflows from investing activities				
Capital grants, subsidies and contributions		2,166,077	3,147,453	5,069,508
Proceeds from disposal of assets		147,191	376,125	1,174,726
		2,313,268	3,523,578	6,244,234
Outflows from investing activities				
Purchase of property, plant and equipment	7(a)	(2,243,325)	(3,166,992)	(4,297,255)
Purchase and construction of infrastructure	8(a)	(4,828,352)	(10,283,512)	(6,417,021)
		(7,071,677)	(13,450,504)	(10,714,276)
Amount attributable to investing activities		(4,758,409)	(9,926,926)	(4,470,042)
FINANCING ACTIVITIES				
Inflows from financing activities				
Transfers from reserve accounts	22	1,200,791	1,016,480	2,024,648
		1,200,791	1,016,480	2,024,648
Outflows from financing activities				
Transfers to reserve accounts	22	(2,790,779)	(1,185,874)	(855,137)
		(2,790,779)	(1,185,874)	(855,137)
Amount attributable to financing activities		(1,589,988)	(169,394)	1,169,511
MOVEMENT IN SURPLUS OR DEFICIT				
Surplus or deficit at the start of the financial year	21(b)	12,301,812	12,120,992	8,623,548
Amount attributable to operating activities		6,638,688	(2,024,672)	6,978,795
Amount attributable to investing activities		(4,758,409)	(9,926,926)	(4,470,042)
Amount attributable to financing activities		(1,589,988)	(169,394)	1,169,511
Surplus or deficit after imposition of general rates	21(b)	12,592,103	-	12,301,812

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

William Buck Audit (WA) Pty Ltd



**SHIRE OF MEEKATHARRA
FOR THE YEAR ENDED 30 JUNE 2024
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SHIRE OF MEEKATHARRA 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 Meekatharra 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 Act, the Australian Accounting Standards. The Australian Accounting Standards (as they apply to local governments and not-for-profit entities) and Interpretations of the Australian Accounting Standards Board were applied 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 *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 which would have required the Shire to measure any vested improvements at zero cost.

The *Local Government (Financial Management) Regulations 1996* provide that:

- land and buildings are to be classified as property, plant and equipment; or
- infrastructure; or
- vested minor improvements that the local government controls; and measured at reportable value, are only required to be revalued every five years. Revaluing these non-financial assets every five years is a departure from AASB 116 *Property, Plant and Equipment*, which would have required the Shire to assess at each reporting date whether the carrying amounts of the above mentioned non-financial assets materially differs from the fair value, and if so, revalue the class of non-financial assets.

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

Critical accounting estimates and judgements

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

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances; the results of which form the basis of making the judgements about carrying values 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 7
 - Infrastructure - Note 8
 - Expected credit losses on financial assets - Note 5
 - Impairment losses of non-financial assets - Notes 7 and 8
 - Measurement of employee benefits - Note 12
 - Measurement of provisions - Note 12

Fair value heirarchy information can be found in Note 19

The local government reporting entity

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

Initial application of accounting standards

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

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

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

New accounting standards for application in future years

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

- AASB 2014-10 *Amendments to Australian Accounting Standards - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*
- AASB 2020-1 *Amendments to Australian Accounting Standards - Classification of Liabilities as Current or Non-current*
- AASB 2021-7c *Amendments to Australian Accounting Standards - Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections [deferred AASB 10 and AASB 128 amendments in AASB 2014-10 apply]*
 - AASB 2022-5 *Amendments to Australian Accounting Standards - Lease Liability in a Sale and Leaseback*
 - AASB 2022-6 *Amendments to Australian Accounting Standards - Non-current Liabilities with Covenants*
These amendments are not expected to have any material impact on the financial report on initial application.
 - AASB 2022-10 *Amendments to Australian Accounting Standards - Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities*
These amendment may result in changes to the fair value of non-financial assets. The impact is yet to be quantified.
- AASB 2023-1 *Amendments to Australian Accounting Standards - Supplier Finance Arrangements*
These amendments may result in additional disclosures in the case of applicable finance arrangements.

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

2. REVENUE AND EXPENSES

(a) Revenue

Contracts with customers

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

Revenue Category	Nature of goods and services	When obligations typically satisfied	Payment terms	Returns/Refunds/Warranties	Timing of revenue recognition
Rates	General Rates	Over time.	Payment dates adopted by Council during the year.	None.	When rates notice is issued.
Grant contracts with customers	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 as inputs are shared.
Grants, subsidies or contributions for the construction of non-financial assets	Construction or acquisition of recognisable non-financial assets to be controlled by the local government.	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 as inputs are shared.
Grants with no contract commitments	General appropriations and contributions with no reciprocal commitment.	No obligations.	Not applicable.	Not applicable.	When assets are controlled.
Property hire and entry	Use of halls and facilities.	Single point in time.	In full in advance.	Refund if event cancelled.	On payment.
Memberships	Gym and pool membership.	Over time.	Payment in full in advance.	Refunds limited to exceptional circumstances - not usually provided.	On payment and issue of access card.
Fees and charges for other goods and services	Cemetery services, library fees, rental income, reinstatements and private works.	Single point in time.	Payment in full in advance.	None.	Output method based on provision of service or completion of works.
Waste management collections	Kerbside collection service.	Over time.	Payment on an annual basis in advance.	None.	When rates notice is issued.
Sale of stock	Aviation fuel, Diesel fuel and visitor centre stock.	Single point in time.	In full in advance, on 15 day credit.	Refund for faulty goods.	Output method based on goods.
Reimbursements	On-charge of expenses & Insurance claims.	Single point in time.	Payment in arrears for claimable event.	None.	When claim is agreed.

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	-	-	5,842,919	-	5,842,919
Operating grants, subsidies and contributions	719,987	-	4,875,261	-	5,595,248
Fees and charges	1,570,586	-	-	-	1,570,586
Interest earnings	-	-	-	1,293,323	1,293,323
Other revenue	384,345	-	-	-	384,345
Capital grants, subsidies and contributions	-	2,166,077	-	-	2,166,077
Total	2,674,918	2,166,077	10,718,180	1,293,323	16,852,498

For the year ended 30 June 2023

Nature	Contracts with customers	Capital grant/contributions	Statutory requirements	Other	Total
	\$	\$	\$	\$	\$
Rates	-	-	5,697,848	-	5,697,848
Operating grants, subsidies and contributions	631,721	-	6,286,930	-	6,918,651
Fees and charges	1,615,393	-	-	-	1,615,393
Interest earnings	-	-	-	812,447	812,447
Other revenue	371,881	-	-	-	371,881
Capital grants, subsidies and contributions	-	5,069,508	-	-	5,069,508
Total	2,618,995	5,069,508	11,984,778	812,447	20,485,728

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

2. REVENUE AND EXPENSES (Continued)

(a) Revenue (Continued)

Note	2024 Actual \$	2023 Actual \$
Interest earnings		
Interest on reserve account funds	1,055,594	603,209
Other interest revenue	237,729	209,238
	1,293,323	812,447

The 2024 original budget estimate in relation to:
Trade and other receivables overdue interest was \$62,000

Fees and charges relating to rates receivable

Charges on instalment plan	25,041	12,630
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The 2024 original budget estimate in relation to:
Charges on instalment plan was \$5,000

(b) Expenses

Auditors remuneration

- Audit of the Annual Financial Report	45,000	44,900
- Other services – grant acquittals	7,300	7,150
	52,300	52,050

Employee Costs

Employee benefit costs	2,308,410	2,406,331
Other employee costs	415,528	254,276
	2,723,938	2,660,607

Sundry expenses	250,708	246,257
	250,708	246,257

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

3. CASH AND CASH EQUIVALENTS

Cash at bank and on hand
Total cash and cash equivalents

Held as
- Unrestricted cash and cash equivalents
- Restricted cash and cash equivalents

Note	2024	2023
	\$	\$
	35,636,669	32,201,570
14(a)	35,636,669	32,201,570
	12,169,094	10,983,857
14(a)	23,467,575	21,217,713
	35,636,669	32,201,570

MATERIAL ACCOUNTING POLICIES

Cash and cash equivalents

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

Term deposits are presented as cash equivalents if they have a maturity of three months or less from the date of acquisition

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
Financial assets at fair value through profit and loss
Units in Local Government House Trust - closing balance

2024	2023
\$	\$
62,378	61,117
62,378	61,117
61,117	58,353
1,261	2,764
62,378	61,117

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

MATERIAL ACCOUNTING POLICIES

Other financial assets at amortised cost

The Shire classifies financial assets at amortised cost if both of the following criteria are met:

- the asset is held within a business model whose objective is to collect the contractual cashflows, and
- the contractual terms give rise to cash flows that are solely payments of principal and interest.

Fair values of financial assets at amortised cost are not materially different to their carrying amounts, since the interest receivable on those assets is either close to current market rates or the assets are of a short term nature. Non-current financial assets at amortised cost fair values are based on discounted cash flows using a current market rates. They are classified as level 2 fair values in the fair value hierarchy (see Note 19) due to the observable market rates).

Interest received is presented under cashflows from operating activities in the Statement of Cash Flows where it is earned from financial assets that are held for cash management purposes.

Financial assets at fair value through profit or loss

The fair value of financial assets at fair value through profit and loss is determined from the net asset value of units held in the Trust at balance sheet date as advised by WALGA.

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 MEEKATHARRA
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	1,184,270	1,526,600
Trade and other receivables	383,010	197,694
GST receivable	-	167,091
Allowance for credit losses of trade receivables	(2,909)	(2,909)
Allowance for credit losses of rates receivables	(117,400)	(117,400)
Other receivables prepayments	-	68,706
	1,446,971	1,839,782

Disclosure of opening and closing balances related to contracts with customers

Information about receivables from contracts with customers along with financial assets and associated liabilities arising from transfers to enable the acquisition or construction of recognisable non financial assets is:	Note	30 June 2024 Actual	30 June 2023 Actual	1 July 2022 Actual
		\$	\$	\$
Trade and other receivables from contracts with customers		197,694	197,694	2,154,276
Allowance for credit losses of trade receivables	5	(2,909)	(2,909)	(64,825)
Total trade and other receivables from contracts with customers		194,785	194,785	2,089,451

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

6. INVENTORIES

Current

Fuel and materials

Note	2024	2023
	\$	\$
	229,633	299,526
	229,633	299,526
	299,526	108,550
	(667,059)	(659,749)
	597,166	850,725
	229,633	299,526

The following movements in inventories occurred during the year:

Balance at beginning of year

Inventories expensed during the year

Additions to inventory

Balance at end of year

MATERIAL ACCOUNTING POLICIES

General

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

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

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

7. 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.

	Land	Buildings	Total land and buildings	Furniture and Equipment	Plant and Equipment	Total property, plant and equipment
	\$	\$		\$	\$	\$
Balance at 1 July 2022	728,200	14,088,123	14,816,323	161,801	5,107,415	20,085,539
Additions	-	778,622	778,622	25,287	3,493,346	4,297,255
Disposals	-	-	-	-	(1,103,814)	(1,103,814)
Revaluation increments / (decrements) transferred to revaluation surplus	3,033,300	2,014,474	5,047,774	-	-	5,047,774
Depreciation	-	(812,547)	(812,547)	(42,602)	(487,812)	(1,342,961)
Balance at 30 June 2023	3,761,500	16,068,672	19,830,172	144,486	7,009,135	26,983,793
Comprises:						
Gross balance amount at 30 June 2023	3,761,500	16,068,672	19,830,172	301,487	8,091,725	28,223,384
Accumulated depreciation at 30 June 2023	-	-	-	(157,001)	(1,082,590)	(1,239,591)
Balance at 30 June 2023	3,761,500	16,068,672	19,830,172	144,486	7,009,135	26,983,793
Additions	-	554,151	554,151	-	1,689,174	2,243,325
Disposals	-	-	-	-	(204,908)	(204,908)
Depreciation	-	(856,162)	(856,162)	(32,763)	(636,601)	(1,525,526)
Balance at 30 June 2024	3,761,500	15,766,661	19,528,161	111,723	7,856,800	27,496,684
Comprises:						
Gross balance amount at 30 June 2024	3,761,500	16,622,824	20,384,324	301,487	9,541,398	30,227,209
Accumulated depreciation at 30 June 2024	-	(856,163)	(856,163)	(189,764)	(1,684,598)	(2,730,525)
Balance at 30 June 2024	3,761,500	15,766,661	19,528,161	111,723	7,856,800	27,496,684

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

7. PROPERTY, PLANT AND EQUIPMENT (Continued)

(b) Carrying Value Measurements

Asset Class	Fair Value Hierarchy	Valuation Technique	Basis of Valuation	Date of Last Valuation	Inputs Used
(i) Fair Value					
Land and buildings					
Land	2/3	Market approach using recent observable market data for similar properties	Independent Valuation	June 2023	Price per square metre.
Buildings	2/3	Market approach using recent observable market data for similar properties	Independent Valuation	June 2023	Market sales evidence.
Buildings	3	Cost approach using depreciated replacement cost (Net revaluation method)	Independent Valuation	June 2023	Rate per square metre and current condition, residual values and remaining useful life assessments (level 3) inputs.
Level 3 inputs are based on assumptions with regards to future values and patterns of consumption utilising current information. If the basis of these assumptions were varied, they have the potential to result in a significantly higher or lower fair value measurement.					
During the period there were no changes in the valuation techniques used by the local government to determine the fair value of property, plant and equipment using either level 2 or level 3 inputs.					
(ii) Cost					
Furniture and equipment		Cost	Cost		Purchase Cost
Plant and equipment		Cost	Cost		Purchase Cost

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

8. 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	Other infrastructure - (incl parks and ovals)	Infrastructure - Airport	Total Infrastructure
	\$	\$	\$	\$	\$
Balance at 1 July 2022	93,164,348	154,811	4,131,502	5,402,887	102,853,548
Additions	6,040,440	-	265,962	110,619	6,417,021
Disposals	-	-	(20,676)	-	(20,676)
Revaluation increments / (decrements) transferred to revaluation surplus	-	-	1,254,421	(1,316,006)	(61,585)
Depreciation	(4,119,274)	(13,938)	(400,008)	(401,700)	(4,934,920)
Balance at 30 June 2023	95,085,514	140,873	5,231,201	3,795,800	104,253,388
Comprises:					
Gross balance at 30 June 2023	103,100,929	168,748	5,231,201	3,795,800	112,296,678
Accumulated depreciation at 30 June 2023	(8,015,415)	(27,875)	-	-	(8,043,290)
Balance at 30 June 2023	95,085,514	140,873	5,231,201	3,795,800	104,253,388
Additions	2,485,237	-	521,150	1,821,965	4,828,352
Depreciation	(4,369,017)	(13,937)	(467,802)	(362,795)	(5,213,551)
Balance at 30 June 2024	93,201,734	126,936	5,284,549	5,254,970	103,868,189
Comprises:					
Gross balance at 30 June 2024	105,586,166	168,748	5,752,351	5,617,765	117,125,030
Accumulated depreciation at 30 June 2024	(12,384,432)	(41,812)	(467,802)	(362,795)	(13,256,841)
Balance at 30 June 2024	93,201,734	126,936	5,284,549	5,254,970	103,868,189

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

8. INFRASTRUCTURE (Continued)

(b) Carrying Value Measurements

Asset Class	Fair Value Hierarchy	Valuation Technique	Basis of Valuation	Date of Last Valuation	Inputs Used
(i) Fair Value					
Infrastructure - Roads	3	Cost approach using depreciated replacement cost (Gross revaluation method)	Independent Valuation	June 2021	Construction costs and current condition (Level 2), residual values and remaining useful life assessments (Level 3) inputs
Infrastructure - Footpaths	3	Cost approach using depreciated replacement cost (Gross revaluation method)	Independent Valuation	June 2021	Construction costs and current condition (Level 2), residual values and remaining useful life assessments (Level 3) inputs
Other infrastructure - (incl parks and ovals)	3	Cost approach using depreciated replacement cost (Gross revaluation method)	Independent Valuation	June 2023	Construction costs and current condition (Level 2), residual values and remaining useful life assessments (Level 3) inputs
Infrastructure - Airport	3	Cost approach using depreciated replacement cost (Gross revaluation method)	Independent Valuation	June 2023	Construction costs and current condition (Level 2), residual values and remaining useful life assessments (Level 3) inputs

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

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

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

9. FIXED ASSETS

	Note	2024	2023
(a) Depreciation		\$	\$
Buildings	7	856,162	812,547
Furniture and Equipment	7	32,763	42,602
Plant and Equipment	7	636,601	487,812
Infrastructure - Roads	8	4,369,017	4,119,274
Infrastructure - Footpaths	8	13,937	13,938
Other infrastructure - (incl parks ar	8	467,802	400,008
Infrastructure - Airport	8	362,795	401,700
		6,739,077	6,277,881

Depreciation rates

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

Asset Class	Useful life
Buildings	10 - 40 years
Office Furniture & Equipment	1 - 20 years
Plant & Equipment	1 - 20 years
Roads - Unformed	Not Depreciated
Roads - Formed	Not Depreciated
Roads - Gravel	5 -10 years
Roads - Sealed	1 - 50 years
Kerbing & Footpaths	10 - 40 years
Infrastructure Other	10 - 20 years
Drains & Sewers	80 years
Infrastructure Airport	20 years

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

9. 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.

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 for the purposes 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 at 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 *AASB136 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 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 MEEKATHARRA
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2024**

10. TRADE AND OTHER PAYABLES

Current

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

	2024	2023
	\$	\$
	233,662	645,183
	331,788	87,807
	90,098	73,520
	58,438	-
	516,204	14,843
	23,405	-
	1,253,595	821,353

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

11. OTHER LIABILITIES

Current

Contract liabilities
Capital grant/contributions liabilities

Reconciliation of changes in contract liabilities

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

Reconciliation of changes in capital grant/contribution liabilities

Additions

	2024	2023
	\$	\$
	-	-
	659,874	-
	659,874	-
	-	682,471
	-	(682,471)
	659,874	-
	659,874	-

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.

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

12. EMPLOYEE RELATED PROVISIONS

Employee Related Provisions

Current provisions

Employee benefit provisions

Provision for annual leave

Provision for long service leave

Employee related other provisions

Employment on-costs

Total current employee related provisions

Non-current provisions

Employee benefit provisions

Provision for long service leave

Employee related other provisions

Employment on-costs

Total non-current employee related provisions

Total employee related provisions

	2024	2023
	\$	\$
	133,484	223,006
	49,145	99,671
	182,629	322,677
	26,470	52,529
	26,470	52,529
	209,099	375,206
	60,540	26,592
	60,540	26,592
	12,240	4,329
	12,240	4,329
	72,780	30,921
	281,879	406,127

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

13. REVALUATION SURPLUS

	2024 Opening Balance	Total Movement on Revaluation	2024 Closing Balance	2023 Opening Balance	Total Movement on Revaluation	2023 Closing Balance
	\$	\$	\$	\$	\$	\$
Land	3,771,500	-	3,771,500	738,200	3,033,300	3,771,500
Buildings	10,206,968	-	10,206,968	8,192,494	2,014,474	10,206,968
Furniture and Equipment	51,866	-	51,866	51,866	-	51,866
Plant and Equipment	4,112,907	-	4,112,907	4,112,907	-	4,112,907
Infrastructure - Roads	43,476,797	-	43,476,797	43,476,797	-	43,476,797
Infrastructure - Footpaths	219,815	-	219,815	219,815	-	219,815
Infrastructure - Other	4,436,067	-	4,436,067	3,181,646	1,254,421	4,436,067
Infrastructure - Airport	4,330,186	-	4,330,186	5,646,192	(1,316,006)	4,330,186
	70,606,106	-	70,606,106	65,619,917	4,986,189	70,606,106

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

14. RESTRICTIONS OVER FINANCIAL ASSETS AND UNDRAWN BORROWING FACILITIES AND CREDIT STANDBY ARRANGEMENTS

(a) Reconciliation of Cash

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

	Note	2024 Actual \$	2023 Actual \$
Cash and cash equivalents	3	35,636,669	32,201,570
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	23,467,575	21,217,713
		<u>23,467,575</u>	<u>21,217,713</u>
The restricted financial assets are a result of the following specific purposes to which the assets may be used:			
Restricted reserve accounts	22	22,807,701	21,217,713
Capital grant liabilities	11	659,874	0
Total restricted financial assets		<u>23,467,575</u>	<u>21,217,713</u>
Undrawn Borrowing Facilities			
Credit Standby Arrangements			
Bank overdraft limit		1,000,000	1,000,000
Bank overdraft at balance date		-	-
Credit card limit		10,000	10,000
Credit card balance at balance date		(4,937)	(5,499)
Total amount of credit unused		<u>1,005,063</u>	<u>1,004,501</u>

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

15. CONTINGENT LIABILITIES

The Shire of Meekatharra has identified the following sites, in relation to land owned, vested or leased, that is known to be, or suspected of being contaminated. Remediation plans including the rehabilitation cost is expected to be finalised by December 2024.

Current Landfill Site

Crown Reserve 45111 Meekatharra – Lot 191 on Plan 218548 and Lot 192 on Plan 412642

Shire Depot

Crown Reserve 38927 Meekatharra – Lot 832 on Plan 21584, Lot 500 on Plan 69309 and Lot 850 on Plan 185176

Other

Two mining tenement sites have been identified by the Department of Water and Environment Regulation as being “contaminated – remediation required”. In accordance with the Mining Act 1979, the responsibility for the rehabilitation of this land is with the tenement site lessee, and both sites are leased. As such, the Shire has no provision for rehabilitation as at 30 June 2024.

Until the Shire conducts an investigation to determine the presence and scope of contamination, assess the risk and agree with the Department of Water and Environmental Regulation on the need and criteria for remediation of these sites, this approach is consistent with the Department of Water and Environmental Regulation's guidelines.

16. CAPITAL COMMITMENTS

	2024	2023
	\$	\$
Contracted for:		
- capital expenditure projects	292,169	270,745
- plant & equipment purchases	5,500	-
	297,669	270,745
Payable:		
- not later than one year	297,669	270,745

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

17. 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	27,500	27,500	26,667
President's meeting attendance fees	10,370	9,167	9,000
President's travel and accommodation expenses	2,387	-	-
	40,257	36,667	35,667
Deputy President's annual allowance	6,875	6,875	6,667
Deputy President's meeting attendance fees	7,720	9,167	6,100
Deputy President's travel and accommodation expenses	5,535	-	-
	20,130	16,042	12,767
All other council member's meeting attendance fees	34,075	36,666	26,400
All other council member's travel and accommodation expenses	9,632	16,500	10,653
	43,707	53,166	37,053
17(b)	104,094	105,875	85,487

(b) Key Management Personnel (KMP) Compensation

The total of compensation paid to KMP of the Shire during the year are as follows:

Note	2024 Actual	2023 Actual
	\$	\$
Short-term employee benefits	627,540	772,777
Post-employment benefits	83,035	99,767
Employee - other long-term benefits	(26,982)	(34,828)
Employee - termination benefits	55,959	59,215
Council member costs	104,094	85,487
17(a)	843,646	982,418

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

17. RELATED PARTY TRANSACTIONS

Transactions with related parties

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

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

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

	2024 Actual	2023 Actual
	\$	\$
Sale of goods and services	9	63,801
Purchase of goods and services	293,759	262,292

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 entity, directly or indirectly, including any council member, are considered key management personnel and are detailed in Notes 17(a) and 17(b).

ii. Other Related Parties

During the previous year, companies controlled by 3 council members undertook work for the Shire for plumbing works, road works and plant maintenance. These works were awarded on terms and conditions equivalent for those that prevail in arm's length transactions under the Shire's procurement process.

The contracts amounted to \$293,759 in the current year (\$262,292 in the prior year).

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.

18. EVENTS OCCURRING AFTER THE END OF THE REPORTING PERIOD

There have been no material events after the reporting period which would affect the financial report of the Shire for the year ended 30th June 2024 or which would require a separate disclosure.

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

19. 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 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.

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) whereby any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

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

20. RATING INFORMATION

(a) General Rates

RATE TYPE		2023/24	2023/24	2023/24	2023/24	2023/24	2023/24	2023/24	2023/24	2023/24	2022/23		
Rate Description	Basis of valuation	Rate in \$	Number of Properties	Actual Rateable Value*	Actual Rate Revenue	Actual Interim Rates	Actual Back Rates	Actual Total Revenue	Budget Rate Revenue	Budget Interim Rate	Budget Back Rate	Budget Total Revenue	Actual Total Revenue
		\$		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
General rate	Gross rental valuation	0.093314	308	3,838,224	358,160	566	342	359,068	358,160	-	-	358,160	344,391
Mining	Unimproved valuation	0.191900	933	26,195,063	5,026,833	(87,086)	1,081	4,940,828	5,026,833	60,000	-	5,086,833	4,847,964
Rural/Pastoral	Unimproved valuation	0.089250	45	4,133,717	368,934	-	-	368,934	368,934	60,000	(20,000)	408,934	368,962
Total general rates			1,286	34,167,004	5,753,927	(86,520)	1,423	5,668,830	5,753,927	120,000	(20,000)	5,853,927	5,561,317
Minimum payment		\$											
General rate	Gross rental valuation	400	83	34,597	33,200	-	-	33,200	33,200	-	-	33,200	34,000
Mining	Unimproved valuation	400	339	356,638	135,600	-	-	135,600	135,600	-	-	135,600	106,050
Rural/Pastoral	Unimproved valuation	400	23	15,531	9,200	-	-	9,200	9,200	-	-	9,200	8,050
Total minimum payments			445	406,766	178,000	-	-	178,000	178,000	-	-	178,000	148,100
Total general rates and minimum payments			1,731	34,573,770	5,931,927	(86,520)	1,423	5,846,830	5,931,927	120,000	(20,000)	6,031,927	5,709,417
Concessions								(3,911)				(12,000)	(11,569)
Total Rates								5,842,919				6,019,927	5,697,848

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

21. DETERMINATION OF SURPLUS OR DEFICIT

	2023/24 (30 June 2024 Carried Forward)	2023/24 Budget (30 June 2024 Carried Forward)	2022/23 (30 June 2023 Carried Forward)
Note	\$	\$	\$
(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			
	-	(24,017)	(234,752)
	(166,107)	-	196,190
	(1,261)	-	(2,764)
	57,717	19,875	184,516
9(a)	6,739,077	6,593,116	6,277,881
	41,859	-	29,357
	6,671,285	6,588,974	6,450,428
(b) Surplus or deficit after imposition of general rates			
The following current assets and liabilities have been excluded from the net current assets used in the Statement of Financial Activity in accordance with <i>Financial Management Regulation 32</i> to agree to the surplus/(deficit) after imposition of general rates.			
Adjustments to net current assets			
22	(22,807,701)	(21,387,107)	(21,217,713)
	209,099	338,542	375,206
	(22,598,602)	(21,048,565)	(20,842,507)
Net current assets used in the Statement of Financial Activity			
	37,313,273	22,436,623	34,340,878
	(2,122,568)	(1,388,058)	(1,196,559)
	(22,598,602)	(21,048,565)	(20,842,507)
	12,592,103	-	12,301,812

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

22. RESERVE ACCOUNTS

	2024 Actual Opening Balance	2024 Actual Transfer to	2024 Actual Transfer (from)	2024 Actual Closing Balance	2024 Budget Opening Balance	2024 Budget Transfer to	2024 Budget Transfer (from)	2024 Budget Closing Balance	2023 Actual Opening Balance	2023 Actual Transfer to	2023 Actual Transfer (from)	2023 Actual Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Restricted by council												
(a) Leave reserve	408,886	20,342	-	429,228	408,886	3,855	-	412,741	398,160	10,726	-	408,886
(b) Plant Reserve	847,059	407,141	-	1,254,200	847,059	7,984	-	855,043	2,660,383	71,683	(1,885,007)	847,059
(c) Airport Reserve	979,085	433,022	-	1,412,107	979,085	9,229	-	988,314	953,396	25,689	-	979,085
(d) Airport Runway Reserve	3,373,617	167,839	(914,311)	2,627,145	3,373,617	31,800	(530,000)	2,875,417	3,285,102	88,515	-	3,373,617
(e) Building Reserve	1,642,847	542,607	(136,480)	2,048,974	1,642,847	476,360	(336,480)	1,782,727	1,736,012	46,476	(139,641)	1,642,847
(f) Industrial Park Reserve	872,744	43,419	-	916,163	872,744	8,227	-	880,971	849,846	22,898	-	872,744
(g) Infrastructure & Development Reserve	1,044,791	51,979	-	1,096,770	1,044,791	9,848	-	1,054,639	1,017,378	27,413	-	1,044,791
(h) Interpretive Centre Reserve	1,942,192	96,625	-	2,038,817	1,942,192	18,307	-	1,960,499	1,891,233	50,959	-	1,942,192
(i) Lloyd's Revitalisation Reserve	1,614,053	80,299	-	1,694,352	1,614,053	15,214	-	1,629,267	1,571,704	42,349	-	1,614,053
(j) Reseals & Rejuvenation Reserve	5,930,425	595,045	-	6,525,470	5,930,425	355,901	-	6,286,326	5,529,218	401,207	-	5,930,425
(k) Roads -Second / Final Seals Reserve	1,791,765	239,141	-	2,030,906	1,791,765	166,889	-	1,958,654	1,744,753	47,012	-	1,791,765
(l) Shire Water Reserve	331,341	16,485	-	347,826	331,341	3,123	-	334,464	322,648	8,693	-	331,341
(m) Swimming Pool Reserve	156,285	82,775	(150,000)	89,060	156,285	76,473	-	232,758	152,184	4,101	-	156,285
(n) Transport Reserve	62,857	3,127	-	65,984	62,857	592	-	63,449	61,207	1,650	-	62,857
(o) Covid 19 Emergency Response/Cashflow Supplement Reserve	219,766	10,933	-	230,699	219,766	2,072	(150,000)	71,838	214,000	5,766	-	219,766
	21,217,713	2,790,779	(1,200,791)	22,807,701	21,217,713	1,185,874	(1,016,480)	21,387,107	22,387,224	855,137	(2,024,648)	21,217,713

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 ongoing reserves are as follows:

Name of reserve account	Purpose of the reserve account
Restricted by council	
(a) Leave reserve	- To used to fund annual and long service leave requirements.
(b) Plant Reserve	- To be used for the acquisition of major plant on an ongoing basis.
(c) Airport Reserve	- To be used to fund the capital improvements of the airport infrastructure.
(d) Airport Runway Reserve	- To be used to fund the future construction requirements of the airport runway.
(e) Building Reserve	- To be used for the future building requirements for Council purposes.
(f) Industrial Park Reserve	- To be used to fund the development of a new industrial park within the Shire.
(g) Infrastructure & Development Reserve	- To be used to development existing town infrastructure of a commercial or non commercial nature and fund projects deemed by Council to provide a necessary long term employment or economic benefit to the community.
(h) Interpretive Centre Reserve	- To be used to acquire and refurbish the Interpretive Centre.
(i) Lloyd's Revitalisation Reserve	- To be used to fund the renovations and building works as per Meeka Revitalisation plan at Lloyd's building.
(j) Reseals & Rejuvenation Reserve	- To be used to fund reseals and rejuvenation of sealed roads.
(k) Roads -Second / Final Seals Reserve	- To be used to fund final seals to roads that have previously been primer sealed.
(l) Shire Water Reserve	- To be used for capital water requirements of parks and gardens administered by the Shire.
(m) Swimming Pool Reserve	- To be used to fund retiling the swimming pool basins.
(n) Transport Reserve	- To be used to fund the expansion of the road network that cannot be met by operating income.
(o) Covid 19 Emergency Response/Cashflow Supplement Reserve	-To be used to provide assistance to local businesses and provision of critical services during the Covid-19 pandemic.