SHIRE OF YALGOO

AGENDA

Electors' Annual General Meeting

To be held on the 24th April 2026

Notice of Meeting

The next Electors' Annual General Meeting for the Shire of Yalgoo will be held on Friday 24th April 2026 at the Core Stadium, Mitchell Street, Yalgoo commencing at 09.45am.

Ian Holland

CHIEF EXECUTIVE OFFICER

20th April 2026

Disclaimer:

The Shire of Yalgoo gives notice to members of the public that any decisions made at the meeting, can be revoked, pursuant to the Local Government Act 1995. Therefore members of the public should not rely on any decisions until formal notification in writing by Council has been received. Any plans or documents in agendas and minutes may be subject to copyright. The express permission of the copyright owner must be obtained before copying any copyright material.

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1 DECLARATION OF OPENING

The Shire President welcomed those in attendance and declared the meeting open at.

2 ATTENDANCE/APOLOGIES/LEAVE OF ABSENCE

Shire President
Deputy President
Councilors

Chief Executive Officer
Deputy CEO

Executive Support Officer

Apologies

Leave of Absence

3 BUSINESS OF MEETING

3.1 Presenting and Receiving the 2022/2023 and 2023/2024 Annual Report

3.1.1 President's Report

3.1.2 CEO's Report

3.1.3 2022/2023 and 2023/2024 Annual Report including the Auditors Report

3.2 General Business

3.2.1 Questions of which prior notice has been given -

3.2.2 Questions received from the floor -

4 PRESIDENTS REPORT

That the President's Report for the year ended 30 June 2023 and 30 June 2024 be received.

OFFICERS RECOMMENDATION

That the President's Report for the year ended 30th June 2023 and 30 June 2024 be received.

5 CHIEF EXECUTIVE OFFICER'S REPORT

The Chief Executive Officer Report for the year ended 30 June 2023 and 30 June 2024 be received.

OFFICERS RECOMMENDATION

The Chief Executive Officer Report for the year ended 30 June 2023 and 30 June 2024 be received.

6 2022/2023 AND 2023/2024 ANNUAL FINANCIAL REPORTS

The Annual Financial Report for 2022/2023 and 2023/2024 including the Auditors Report be received.

OFFICERS RECOMMENDATION

The Annual Financial Report for 2022/2023 and 2023/2024 including the Auditors Report be received.

7 MEETING CLOSURE

There being no further business the Shire President declared the Ordinary meeting closed at.

2022/23

Annual Report

SHIRE OF YALGOO

SHIRE OF YALGOO

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President's Report

On behalf of the Council I am pleased to present the Shire of Yalgoo Annual Report for 2022/23 to the community. I am extremely proud to be extended the privilege of being elected as the President for the Shire of Yalgoo. Thank you to my family for their unconditional support and thank you to all of my community. I look forward to supporting and working closely with Administration and I hope everyone knows and continues to witness my and the Council's commitment to the community.

Thank you to Greg Payne who was Shire President during the 2021/22 year. Greg chose not to renominate at the end of his term in 2023. As is still the case, Council have enjoyed an excellent relationship with our staff who share the same purpose of creating and promoting an inclusive and resilient community.

The growth of the district continues to be held back by a lack of services which are the responsibility of State and Federal Government. I encourage those interested to compare the projects Council has planned, funded or completed against the Strategic Community Plan that was majorly reviewed in 2021.

The Shire of Yalgoo is a relatively small team and community, that is expected to meet the same standards and levels of governance as a large city Council. Since the Office of the Auditor General took over auditing local governments our small team has prioritized service delivery over ticking boxes. This, when combined with no year-round capacity due to State Government audits, has resulted in the Shire remaining behind in this process. With some growth of our team we are improving in the eyes of our auditors and are on track to produce our reports and evidence in a more timely manner.

To my fellow Councillors, old and new, your time and commitment is appreciated. There will be a high expectation to work through further training so that the whole organisation can become more transparent and accountable for our ratepayers.

I would like to thank my fellow team of Councillors and Administration for their support and oversight of the district. Together we will continue to advocate for local development, increased health services and fit for purpose infrastructure such as highways in the district, while providing road and amenity improvements to residents and travelers.

Cr Raul Valenzuela
Shire President

SHIRE OF YALGOO

Chief Executive Officer's Report

Council
The Yalgoo Shire Council has elected Cr Raul Valenzuela and Cr Gail Trenfield as the Shire President and Deputy Shire President respectively.

Sincere thanks is expressed to Cr Greg Payne for his time as Shire President. He made the call at the October Elections not to renominate for Council. Cr Simpson has also chosen not to renominated after being successfully hired to bring some new life back to the Yalgoo Art Centre which continues to attract sales for local artwork.

The Shire apologises for the delay of this report. Staffing, contractor availability and scheduling conflicts with the Office of the Auditor General resulted in the Shire falling behind with this reporting process, compounded over subsequent years. At no point has this impacted service delivery to the community. At the time of publication, the Shire is back on track with the current years audit looking to be completed during the timeframe set by the State.

Road and Plant
A Howard Porter trailer combination has just been delivered after a 12 month wait and a Kenworth Prime Mover is still on back order. Due to vehicle availability the Shire has had to move from a trade in/tender model to an auction model once new vehicles have been received.

The Shire is still awaiting approval for flood damage for events AGRN962 and AGRN1021 which occurred in 2021 and 2022 respectively. This hold up is similar to most surrounding Shires and is occurring at a DFES management level.

Regional Road Group (RRG) and Local Roads and Community Infrastructure (LRCI) grant funding will be spent this year to seal the Yalgoo-Ninghan Road to within 5km of Great Northern Highway from Geraldton-Mt Magnet Highway.

Projects
Administration is still struggling to attract non modular builders to the region. Stonework on the Yalgoo Railway Hall has been completed and looks excellent. It is lit up at night to draw attention and is regularly yellow representing road safety.

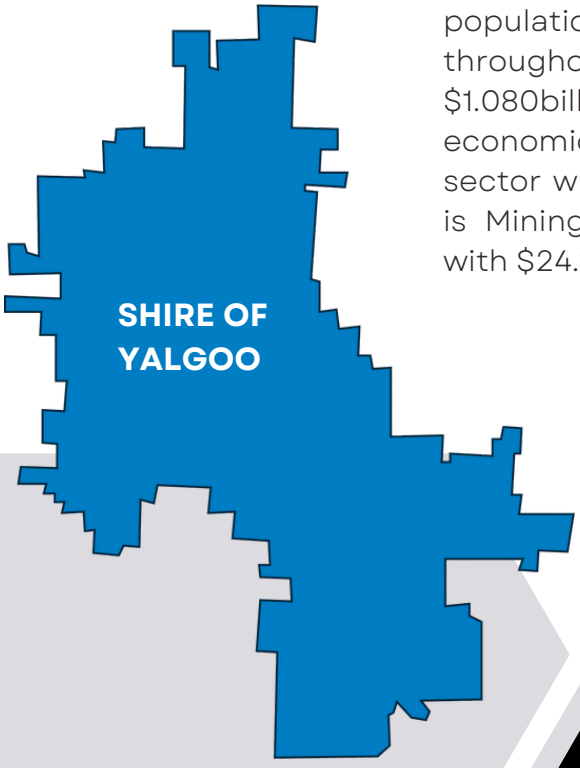
The Shire crew continues to renovate the woodwork and other aspects of the building alongside the courthouse and other Shire building projects. Two new houses have recently been completed, one which is being offered to the WA County Health Service to accommodate their staff.

The Shire continues to advocate in many areas:
- Rail Crossing Safety
- Timeliness of Disaster Recovery Funding
- Coordination of Local Emergency Management Arrangements at a District Level
- Cost shifting to other industries for Mining Regulation
- Fit for purpose easily accessible health services – supported nurses, usable dental van
- Sensible electoral boundary reform taking into consideration communities with shared concerns

Ian Holland
Chief Executive Officer

About Yalgoo

The Shire of Yalgoo covers approximately 33,257.9sqkm of Western Australia's Mid West region. Located 497 km north of Perth, Yalgoo is a small settlement on the road from Geraldton to Mount Magnet. Yalgoo's appeal is that it is genuinely historic, after once being a thriving town during the gold rush era of the early 1980s.



The Shire's primary settlement of Yalgoo has a population of around 120 people with 400 people living throughout the Shire. The Shire generates an estimated $1.080billion in output which accounts for 6.1% of total economic output for the Mid West region. The industry sector with the largest contribution to economic output is Mining with $1.003 billion, followed by Construction with $24.1million.

SHIRE OF YALGOO

Yalgoo's Community

340 Population

34 Median Age

31 Registered Pets

66 Aboriginal & Torres Strait Islanders

0 to 9 years	3.6%	50 to 59 years	15.6%
10 to 19 years	6.3%	60 to 69 years	10.8%
20 to 29 years	26.2%	70 to 79 years	2.1%
30 to 39 years	19.3%	80+ years	3.3%
40 to 49 years	12.6%		

Top 3 Ancestries

Australian	19.4%
Aboriginal	19.4%
English	16.2%

29 Family Households
20 Single/Lone Households
0 Group Households

Tenure Type

Owned Outright	22.7%
Owned with Mortgage	0%
Rented	36.4%
Other tenure	13.6%

35 Occupied Dwellings

Median house price

Based on sales recorded in the preceding 12 months

HOUSE $70,000

RENT $150/week

SHIRE OF YALGOO

Where We Live

2 Public Park

11 State heritage listed places

1 Public Primary School

1 Recreation Facilities

Community & Civic Buildings

1 Sports Stadium

400km of pathways

2 Unsealed runways

130+ Aboriginal Sites

8 Streetlights

280km Sealed road network

1300km Unsealed road network

2 of 21

Sites of natural and cultural significance as part of the Murchison GeoRegion

SHIRE OF YALGOO

Yalgoo's Economy

21 Local businesses

18 FTE Residents Employed

2.4% Unemployment Rate

Travel to Work By

Car	27.5%
Walked	16.7%
Bus	6.7%
Worked at home	3.3%

Top 5 Employing Industries

1. Mining (79.2%)
2. Construction (4.9%)
3. Accommodation & Food (3.6%)
4. Admin Support Services (2.9%)
5. Public Administration & Safety (2.4%)

Annual Economic Output

$1.08B	Yalgoo
$17.7B	Mid West

Gross Regional Product

$480M	Yalgoo
$8.9B	Mid West

Top 5 Industries by Output

1 Mining	$1.01B
2 Construction	$25M
3 Manufacturing	$13M
4 Rental, Hiring & Real Estate	$11.2M
5 Agriculture, Forestry & Fishing	$7.38M

Top 5 Tourism Attractions

1. Dominican Chapel of St Hyacinth
2. Courthouse Museum
3. Jokers Tunnel
4. Meteorite Crater
5. Paynes Find Gold Battery

$1,575 Median Weekly Household Income

Council Structure

GREGORY PAYNE

PRESIDENT

Term Expires: 2023

GAIL TRENFIELD

DEPUTY/COUNCILLOR

Term Expires: 2025

GAIL SIMPSON

COUNCILLOR

Term Expires: 2023

RAUL VALENZUELA

COUNCILLOR

Term Expires: 2023

STANLEY WILLOCK

COUNCILLOR

Term Expires: 2025

TAMISHA HODDER

COUNCILLOR

Term Expires: 2025

SHIRE OF YALGOO

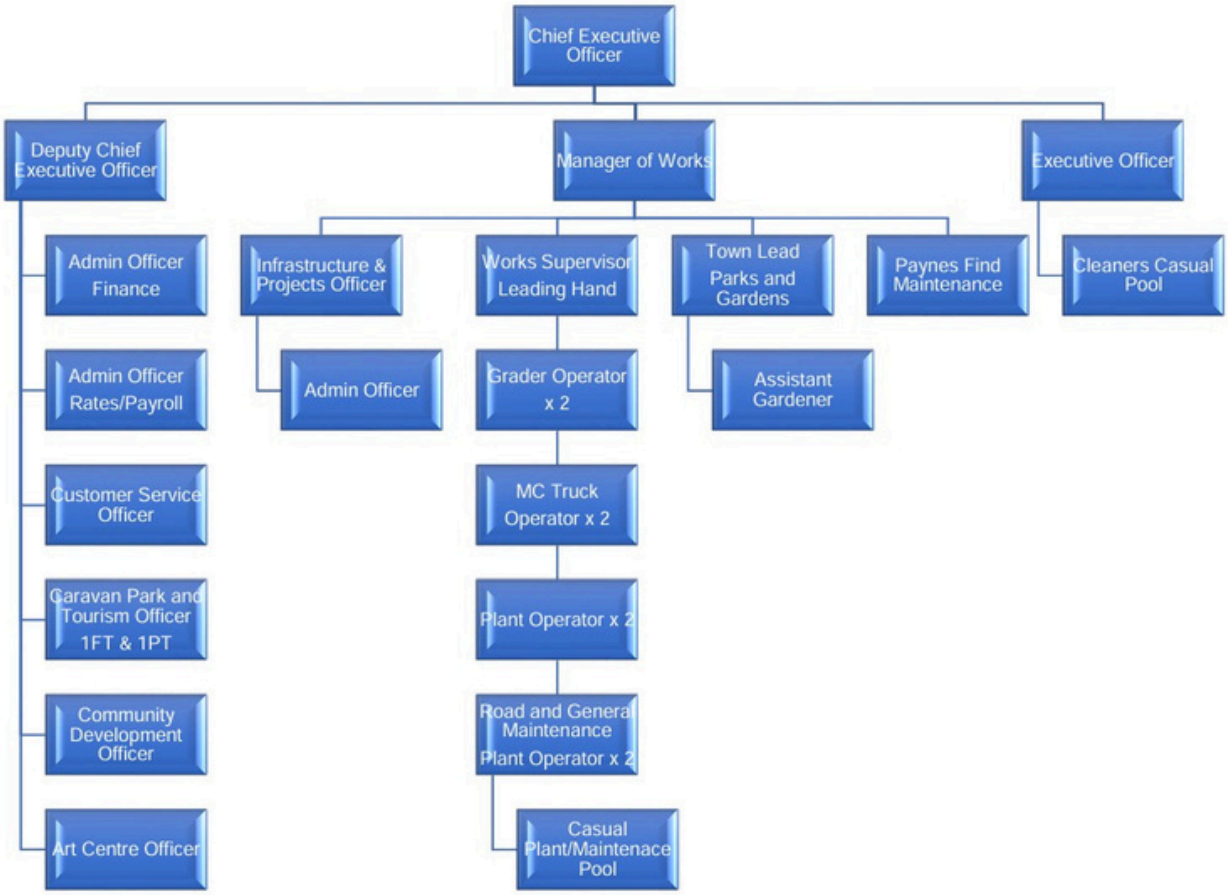
Attendances & Payments

- Attended in Person
- Attended Electronically
- Apology
- Leave of Absence

		Gregory Payne	Gail Trenfield	Gail Simpson	Raul Valenzuela	Stanley Willock	Tamisha Hodder
Special	15 July	Attended in Person	Attended Electronically	Apology	Attended in Person	Attended in Person	Attended Electronically
Ordinary	29 July	Attended in Person	Attended in Person	Apology	Attended in Person	Apology	Attended in Person
Special	10 August	Attended in Person	Attended in Person	Apology	Attended in Person	Attended in Person	Apology
Ordinary	26 August	Attended in Person	Attended in Person	Apology	Attended in Person	Apology	Attended in Person
Special	31 August	Attended in Person	Attended in Person	Attended in Person	Attended in Person	Attended in Person	Attended in Person
Special	15 September	Attended in Person	Attended in Person	Apology	Attended in Person	Attended in Person	Attended in Person
Ordinary	30 September	Leave of Absence	Leave of Absence	Attended in Person	Attended in Person	Attended in Person	Attended in Person
Ordinary	28 October	Apology	Attended in Person	Attended in Person	Attended in Person	Apology	Attended in Person
Ordinary	25 November	Leave of Absence	Attended in Person	Attended in Person	Attended in Person	Leave of Absence	Attended in Person
Ordinary	16 December	Attended in Person	Attended in Person	Attended in Person	Attended in Person	Attended in Person	Attended in Person
Ordinary	25 January	Attended in Person	Apology	Attended in Person	Attended in Person	Attended in Person	Attended in Person
Ordinary	24 February	Leave of Absence	Apology	Attended in Person	Attended in Person	Attended in Person	Apology
Ordinary	31 March	Leave of Absence	Apology	Attended in Person	Attended in Person	Attended in Person	Attended in Person
Ordinary	28 April	Leave of Absence	Attended in Person	Apology	Attended in Person	Attended in Person	Attended in Person
Ordinary	26 May	Apology	Attended in Person	Attended in Person	Attended in Person	Attended in Person	Attended in Person
Electors	30 June	Attended in Person	Apology	Attended in Person	Attended in Person	Attended in Person	Attended in Person
Ordinary	30 June	Attended in Person	Apology	Attended in Person	Attended in Person	Attended in Person	Attended in Person

Allowances and Expenses		$19,398	$6,500	$6,410	$6,527	$5,308	$5,030
Sitting Fees		$4,410	$2,478	$2,360	$3,782	$3,068	$3,068

Organisation Structure



Staff Numbers	Men	Women
Full Time	10	4
Casual	1	3

SHIRE OF YALGOO

Strategic Direction

Vision

Inclusive and Peaceful, Prosperous and Strong

Mission

To be an honest equitable and efficient Local Government delivering honest, equitable timely and appropriate services to secure economic sustainability and community wellbeing

Objectives

Economy: A modern and sustainable economy that provides for our growing community.

Environment: An environment that is managed well and appreciated by all.

Social: An educated, respectful, and inclusive community - a place where people feel they belong.

Civic Leadership: To be a Shire that serves our community with leadership, accountability, and integrity.

Annual Performance

During 2022/23, the Shire completed a number of projects and initiatives that align with the objectives of our Strategic Community Plan as follows:

Economy

- Installation of two satellite systems and cordless vacuum cleaner in two self-contained accommodation units at the Caravan Park.
- Replacement and renewal of plant and equipment.
- $470,561 spent on improving our road infrastructure.
- Construction of Nurse Housing Accommodation.
- Sealed Yalgoo/Ninghan Road to width of 4 metres.

Environment

- Updated Heritage Strategy & Built Heritage Management Local Planning Policy.
- Continued involvement in Murchison Regional Vermin Council.

Annual Performance

Social

- Upgraded the Rage Cage by resurfacing the existing softfall, improving the synthetic turf surface and upgrading the tennis hardcourt.
- Participated in National Road Safety Week 2022 by lighting up the Railway Building yellow.
- Community Hall Railway Building restoration and renovation.
- Installation of artwork on the doors at Gibbons Street amenities created in collaboration between the Art Centre the Yalgoo School and local artists.
- Hosted the annual Emu Festival with family fun day.
- Hosted a mosiac workshop with The Serendipity Gallery.

Civic Leadership

- Three Councillors and the CEO attended the Australian Local Government Association AGM in Canberra.
- Six staff undertook specialised training include Forklift, Dogging Course and Enter and Work in Confined Spaces.

Community Engagement

The Shire produces regular publications to promote our successes, services and events to the community and stakeholders. These are published on our website, social media, and a variety of print media which are important tools for engagement. These tools enable the community to stay informed, participate in discussions and provide feedback on Shire initiatives.

WEBSITE

www.yalgoo.wa.gov.au

The Shire's official website includes valuable information for the community and visitors. The website had 27,299 unique visits in 2022/23. Visits were accessed 42.23% via desktop and 53.45% via mobile phones. Google was primarily used to drive traffic to the website.

SOCIAL MEDIA

www.facebook.com/shireofyalgoo

The Shire's official Facebook page communicates what is happening in the community as well as upcoming Council Meeting dates and times.

COMMUNITY NEWSLETTER

The Shire distributes a monthly newsletter, 'Bulldust' via our website and with hard copies distributed to active PO boxes. Hardcopies are also available at our Offices and Caravan Park.

PUBLIC NOTICES

Public notices are a statutory mechanism prescribed under the Western Australian Local Government Act 1995. There are a variety of matters for which the Shire must publish a public notice, including for the review of local laws, disposal of property, and local government elections, among others. The Shire published 23 statutory public notices in 2022/23.

COMMUNITY CONSULTATION

In-person community consultation was held in March 2023 as an opportunity for the community to provide input into upcoming future events in Yalgoo. Six people attended the session at the Yalgoo Arts Centre.

Statutory Information

National Competition Policy
Regarding Council's responsibilities in relation to National Competition Policy the Shire reports that:

- No business enterprise of the Shire has been classified by the Australian Bureau of Statistics as either a Public Trading Enterprise or a Public Financial Enterprise.
- Competitive neutrality has not applied to any activities undertaken by the Shire in this reporting period.
- No allegations of non-compliance with the competitive neutrality principles have been made by any private entity.
- The principles of competitive neutrality were implemented in respect of any relevant activity undertaken during the 2022/23 year.

Competitive Neutrality
This principle deals with ensuring that government business operations have no advantage or disadvantage in comparison with the private sector. This policy dictates that competitive neutrality should apply to all business activities which generate a user pays income of over $200,000 unless it can be shown that it is not in the public interest. In this regard, no significant new business activities for the purposes of competitive neutrality were initiated or considered during the year and no non-compliance allegations were made. The Shire conducts no activities where the user pays income exceeds $200,000.

Legislation Review
The Shire reviewed its Local Laws in November 2006, a result of the legislation review requirements. No local laws were reviewed in 2022/23.

Record Keeping
In accordance with legislative requirements, the Shire reviewed and adopted its Record Keeping Plan. This plan was then approved by the State Records Commission. Two staff undertook recordkeeping training in 2022/23.

Freedom of Information
The Freedom of Information Act 1992 gives the public a right to apply for access to documents held by the Shire of Yalgoo. The Shire aims to make information available whenever possible, outside the freedom of information process. The Shire received zero freedom of information applications in 2022/23.

Complaints Register

In accordance with s5.120 of the Local Government Act 1995, the Shire does not have a designated Complaints Officer and the Chief Executive Officer fulfils this role in terms of subsection (2). As required in accordance with s5.121 'Register of certain complaints of minor breaches' of the Act, the Shire maintains an electronic register that is managed by the Executive Office. The Shire reports one complaint that resulted in a finding under section 5.110(2)(a) that a minor breach had occurred, for the period ending 30 June 2023.

Disability Access and Inclusion Plan

In accordance with the Disability Services Act 1993, the following was implemented in 2022/23:

- Town Hall renovations began which includes improving access.
- An updated DAIP will be developed over the next year.

Public Interest Disclosure

The Public Interest Disclosure Act 2003 facilitates the disclosure of public interest information and provides protection for those making such disclosure and those who are the subject of the disclosures. The Act also provides a system for the matters disclosed to be investigated and for appropriate action to be taken. No disclosures were made during 2022/23 and the Shire declares that all obligations under the Public Interest Disclosure Act 2003 have been complied with.

Capital Grants

GRANTS	20/21	21/22	22/23
Roads to Recovery	377,293	377,293	0
Regional Roads group	200,000	200,000	240,000
LRCI Program	207,055	199,802	414,110
	784,348	777,095	654,110

Employee Remuneration

In accordance with Regulation 19B of the Local Government (Administration) Regulations 1996, the number of Shire employees entitled to an annual salary of $130,000 or more are:

Salary Range	No. of Employees
$130,000-$139,000	0
$140,000-$149,000	0
$150,000-$159,000	0
$160,000-$169,000	0
$170,000-$179,000	0
$180,000-$189,000	0
$190,000-$199,000	1
$200,000-$209,000	0
$210,000-$219,000	0
$220,000-$229,000	0
$230,000-$239,000	0

The total remuneration paid to the Chief Executive Officer, including cash salary, superannuation and packaged benefits during 2022/23 was $198,771.19.

Other information required by legislation is as follows:

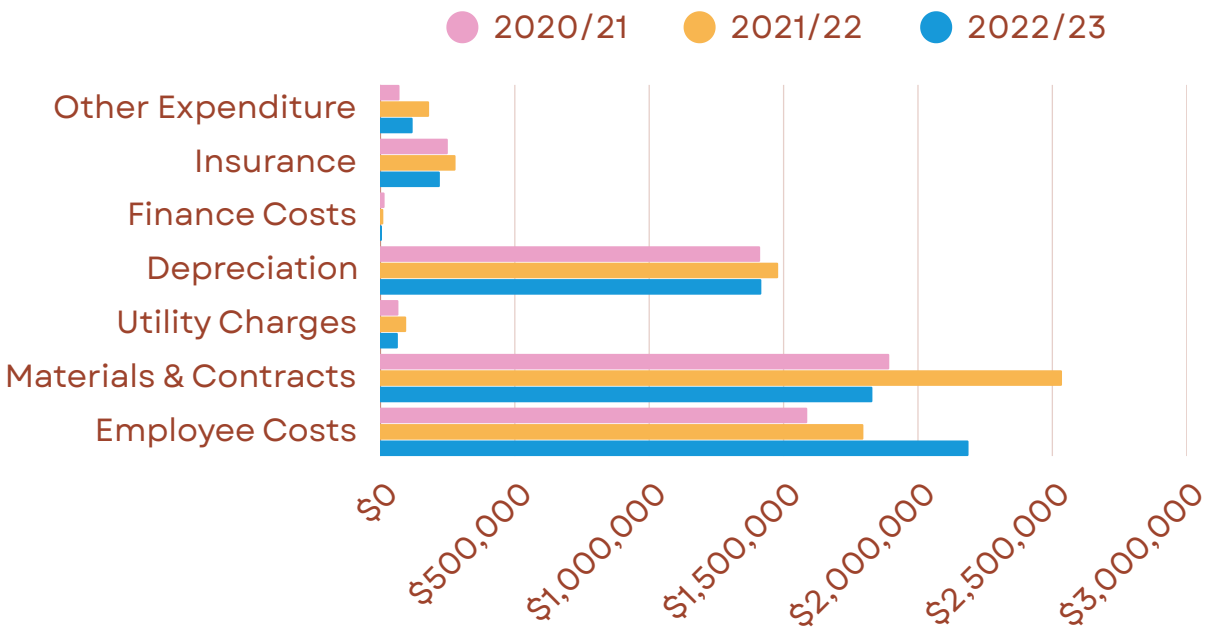
- The Shire was not involved in any trading undertakings at reporting date.
- The Shire was not involved in any land transactions during the year.
- The Shire was not involved in any joint venture arrangements at reporting date.
- The Shire did not have any investments in associates at reporting date.
- The Shire did not hold any investment properties at reporting date.

The following provides the future initiatives planned to be undertaken:

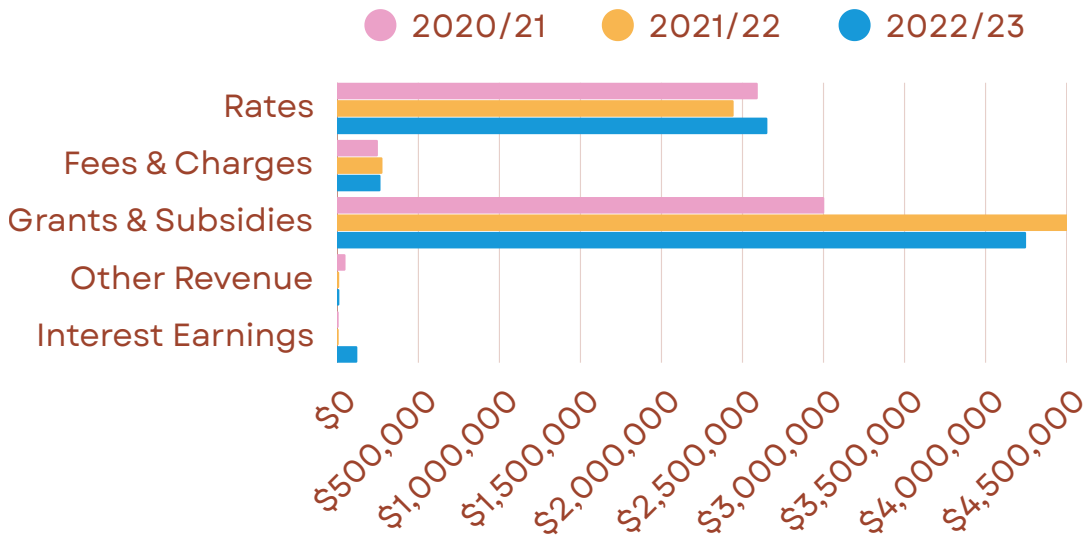
- Plant and Equipment replacement
- Road maintenance and construction works
- Renovations to Town Hall
- Purchase Yalgoo Hotel
- Caravan Park Chalets

Financial Comparisons

OPERATING EXPENDITURE



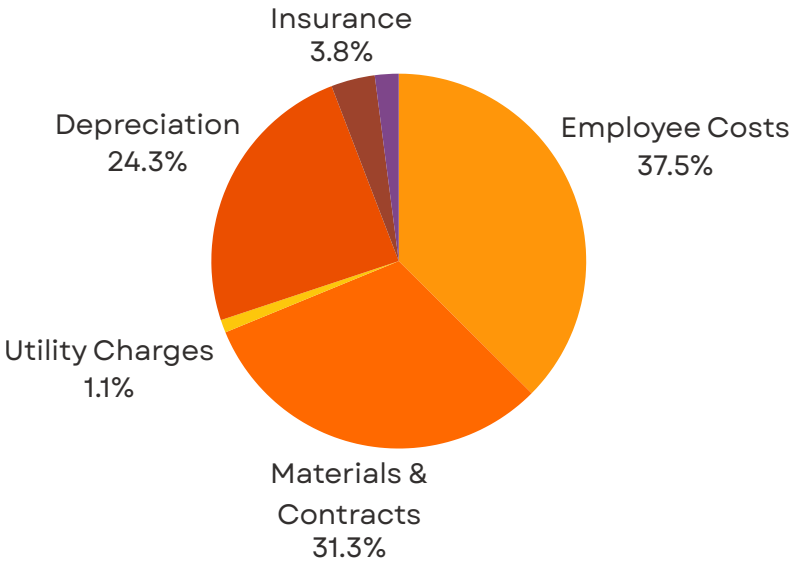
OPERATING REVENUE



SHIRE OF YALGOO

This Year At A Glance

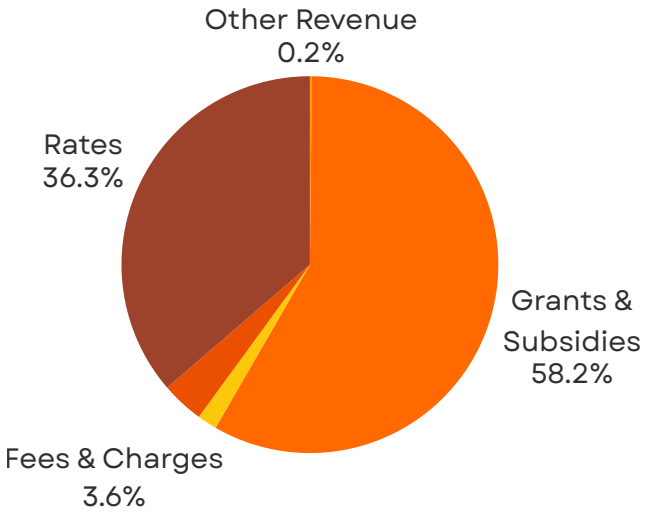
TOTAL OPERATING EXPENDITURE



$1.5m
Capital Works Program

$7.6m
Cash & Financial Assets

TOTAL OPERATING REVENUE



$2.6m
Income from Rates

SHIRE OF YALGOO

Financial Statements

SHIRE OF YALGOO

FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2023

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

The Shire will endeavour to provide the community services and facilities to meet the needs of the members of the community and enable them to enjoy a pleasant and healthy way of life.

Principal place of business:
37 Gibbons Street
Yalgoo WA 6635

AMD

SHIRE OF YALGOO
FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2023

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

STATEMENT BY CEO

The accompanying financial report of the Shire of Yalgoo 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 2023 and the financial position as at 30 June 2023.

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

Signed on the 19 day of February 2026

Ian Holland
Chief Executive Officer

OAG AUDITED

AMD

SHIRE OF YALGOO
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2023

	NOTE	2023 Actual	2023 Budget	2022 Actual
		$	$	$
Revenue				
Rates	22	2,653,618	2,338,485	2,445,375
Grants, subsidies and contributions	2(a)	4,250,135	6,379,121	4,672,769
Fees and charges	2(a)	266,212	234,400	278,322
Interest revenue	2(a)	123,170	86,000	8,103
Other revenue	2(a)	12,261	56,519	11,246
		7,305,396	9,094,525	7,415,815
Expenses				
Employee costs	2(b)	(2,188,128)	(2,327,074)	(1,796,949)
Materials and contracts		(1,830,484)	(6,669,364)	(2,535,907)
Utility charges		(64,811)	(30,800)	(95,840)
Depreciation		(1,417,239)	(809,421)	(1,479,844)
Finance costs	2(b)	(5,739)	(6,012)	(10,727)
Insurance		(221,080)	(285,827)	(279,491)
Other expenditure	2(b)	(119,861)	(259,024)	(181,061)
		(5,847,342)	(10,387,522)	(6,379,819)
		1,458,054	(1,292,997)	1,035,996
Capital grants, subsidies and contributions	2(a)	654,110	2,112,872	777,095
Profit on asset disposals		45,828	48,000	51,697
Loss on asset disposals		-	(45,300)	(500)
FV adjustments to financial assets at fair value through profit or loss	4(b)	420	-	1,921
		700,358	2,115,572	830,213
Net result for the period		**2,158,412**	**822,575**	**1,866,209**
Other comprehensive income for the period				
Items that will not be reclassified subsequently to profit or loss				
Changes in asset revaluation surplus	14	-	-	(59,208)
Total other comprehensive income for the period		**-**	**-**	**(59,208)**
Total comprehensive income for the period		**2,158,412**	**822,575**	**1,807,001**

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

OAG AUDITED

AMD

SHIRE OF YALGOO
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023

	NOTE	2023	2022
		$	$
CURRENT ASSETS			
Cash and cash equivalents	3	7,589,707	4,629,105
Trade and other receivables	5	487,655	236,439
Other financial assets	4(a)	-	2,110,587
Other assets	6	808,811	738,007
TOTAL CURRENT ASSETS		8,886,173	7,714,138
NON-CURRENT ASSETS			
Other financial assets	4(b)	20,792	20,372
Property, plant and equipment	7(a)	12,165,713	11,906,791
Infrastructure	8(a)	74,746,378	74,875,030
TOTAL NON-CURRENT ASSETS		86,932,883	86,802,193
TOTAL ASSETS		95,819,056	94,516,331
CURRENT LIABILITIES			
Trade and other payables	10	594,252	1,435,218
Other liabilities	11	26,433	46,308
Borrowings	12	46,815	82,094
Employee related provisions	13	315,645	235,196
TOTAL CURRENT LIABILITIES		983,145	1,798,816
NON-CURRENT LIABILITIES			
Borrowings	12	-	46,815
Employee related provisions	13	65,461	58,662
TOTAL NON-CURRENT LIABILITIES		65,461	105,477
TOTAL LIABILITIES		1,048,606	1,904,293
NET ASSETS		94,770,450	92,612,038
EQUITY			
Retained surplus		37,431,210	35,347,628
Reserve accounts	25	2,185,417	2,110,587
Revaluation surplus	14	55,153,823	55,153,823
TOTAL EQUITY		94,770,450	92,612,038

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

OAG AUDITED

AMD

SHIRE OF YALGOO
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2023

	NOTE	RETAINED SURPLUS	RESERVE ACCOUNTS	REVALUATION SURPLUS	TOTAL EQUITY
		$	$	$	$
Balance as at 1 July 2021		**33,489,090**	**2,102,916**	**55,213,031**	**90,805,037**
Comprehensive income for the period					
Net result for the period		1,866,209	-	-	1,866,209
Other comprehensive income for the period	14	-	-	(59,208)	(59,208)
Total comprehensive income for the period		1,866,209	-	(59,208)	1,807,001
Transfers to reserve accounts	25	(7,671)	7,671	-	-
Balance as at 30 June 2022		**35,347,628**	**2,110,587**	**55,153,823**	**92,612,038**
Comprehensive income for the period					
Net result for the period		2,158,412	-	-	2,158,412
Other comprehensive income for the period	14	-	-	-	-
Total comprehensive income for the period		2,158,412	-	-	2,158,412
Transfers to reserve accounts	25	(74,830)	74,830	-	-
Balance as at 30 June 2023		**37,431,210**	**2,185,417**	**55,153,823**	**94,770,450**

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

SHIRE OF YALGOO
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2023

	NOTE	2023 Actual $	2022 Actual $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Rates		2,535,623	2,664,687
Grants, subsidies and contributions		4,232,003	4,231,159
Fees and charges		260,188	289,673
Interest revenue		123,170	8,103
Goods and services tax received		360,000	366,088
Other revenue		12,261	31,166
		7,523,245	7,590,876
Payments			
Employee costs		(2,159,808)	(1,685,149)
Materials and contracts		(2,874,957)	(1,835,340)
Utility charges		(64,811)	(95,840)
Finance costs		(5,739)	(10,727)
Insurance paid		(221,080)	(279,491)
Goods and services tax paid		(251,001)	(368,000)
Other expenditure		(119,861)	(181,061)
		(5,697,257)	(4,455,608)
Net cash provided by (used in) operating activities		1,825,988	3,135,268
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for financial assets at amortised cost		-	(7,671)
Payments for purchase of property, plant & equipment	7(a)	(1,049,339)	(623,804)
Payments for construction of infrastructure	8(a)	(499,491)	(1,642,820)
Capital grants, subsidies and contributions		607,802	777,095
Proceeds for financial assets at amortised cost		2,110,587	-
Proceeds from sale of property, plant & equipment		47,149	96,869
Net cash provided by (used in) investing activities		1,216,708	(1,400,331)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings	24(a)	(82,094)	(105,421)
Net cash provided by (used In) financing activities		(82,094)	(105,421)
Net increase (decrease) in cash held		2,960,602	1,629,516
Cash at beginning of year		4,629,105	2,999,589
Cash and cash equivalents at the end of the year	3	7,589,707	4,629,105

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

AMD

SHIRE OF YALGOO
STATEMENT OF FINANCIAL ACTIVITY
FOR THE YEAR ENDED 30 JUNE 2023

	NOTE	2023 Actual	2023 Budget	2022 Actual
		$	$	$
OPERATING ACTIVITIES				
Revenue from operating activities				
Rates	22	2,653,618	2,338,485	2,445,375
Grants, subsidies and contributions		4,250,135	6,379,121	4,672,769
Fees and charges		266,212	234,400	278,322
Interest revenue		123,170	86,000	8,103
Other revenue		12,261	56,519	11,246
Profit on asset disposals		45,828	48,000	51,697
Fair value adjustments to financial assets at fair value through profit or loss	4(b)	420	-	1,921
		7,351,644	9,142,525	7,469,433
Expenditure from operating activities				
Employee costs		(2,188,128)	(2,327,074)	(1,796,949)
Materials and contracts		(1,830,484)	(6,669,364)	(2,535,907)
Utility charges		(64,811)	(30,800)	(95,840)
Depreciation		(1,417,239)	(809,421)	(1,479,844)
Finance costs		(5,739)	(6,012)	(10,727)
Insurance		(221,080)	(285,827)	(279,491)
Other expenditure		(119,861)	(259,024)	(181,061)
Loss on asset disposals		-	(45,300)	(500)
		(5,847,342)	(10,432,822)	(6,380,319)
Non-cash amounts excluded from operating activities	23(a)	1,444,995	806,721	1,554,357
Amount attributable to operating activities		2,949,297	(483,576)	2,643,471
INVESTING ACTIVITIES				
Inflows from investing activities				
Capital grants, subsidies and contributions		654,110	2,112,872	777,095
Proceeds from disposal of assets		47,149	440,000	96,869
		701,259	2,552,872	873,964
Outflows from investing activities				
Purchase of property, plant and equipment	7(a)	(1,049,339)	(2,775,820)	(623,804)
Purchase and construction of infrastructure	8(a)	(499,491)	(1,611,022)	(1,642,820)
		(1,548,830)	(4,386,842)	(2,266,624)
Amount attributable to investing activities		(847,571)	(1,833,970)	(1,392,660)
FINANCING ACTIVITIES				
Inflows from financing activities				
Transfers from reserve accounts	25	-	320,000	-
		-	320,000	-
Outflows from financing activities				
Repayment of borrowings	24(a)	(82,094)	(82,095)	(105,421)
Transfers to reserve accounts	25	(74,830)	(1,517,312)	(7,671)
		(156,924)	(1,599,407)	(113,092)
Amount attributable to financing activities		(156,924)	(1,279,407)	(113,092)
MOVEMENT IN SURPLUS OR DEFICIT				
Surplus or deficit at the start of the financial year		4,200,353	3,596,953	3,062,634
Amount attributable to operating activities		2,949,297	(483,576)	2,643,471
Amount attributable to investing activities		(847,571)	(1,833,970)	(1,392,660)
Amount attributable to financing activities		(156,924)	(1,279,407)	(113,092)
Surplus or deficit after imposition of general rates	23(b)	**6,145,155**	**-**	**4,200,353**

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

AMD

SHIRE OF YALGOO
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2023

1. BASIS OF PREPARATION

The financial report of the Shire of Yalgoo, which is a Class 4 local government, comprises general purpose financial statements which have been prepared in accordance with the *Local Government Act 1995* and accompanying regulations.

Local Government Act 1995 requirements
Section 6.4(2) of the *Local Government Act 1995* read with the *Local Government (Financial Management) Regulations 1996* prescribe that the financial report be prepared in accordance with the *Local Government Act 1995* and, to the extent that they are not inconsistent with the 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 aplied except for disclosure requirements of:
• AASB 7 Financial Instruments Disclosures
• AASB 16 Leases paragraph 58
• AASB 101 Presentation of Financial Statements paragraph 61
• AASB 107 Statement of Cash Flows paragraphs 43 and 45
• AASB 116 Property, Plant and Equipment paragraph 79
• AASB 137 Provisions, Contingent Liabilities and Contingent Assets paragraph 85
• AASB 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.

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.

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

All monies held in the Trust Fund are excluded from the financial statements. A separate statement of those monies appears at Note 26 of the financial report.

Judgements and estimates
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.

The balances, transactions and disclosures impacted by accounting estimates are as follows:

• estimated fair value of certain financial assets
• impairment of financial assets
• estimation of fair values of land and buildings, and infrastructure.

Initial application of accounting standards
During the current year, the following new or revised Australian Accounting Standards and Interpretations were applied for the first time.
• *AASB 2020-3 Amendments to Australian Accounting Standards - Annual Improvements 2018-2020 and Other Amendments*
• *AASB 2020-6 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current – Deferral of Effective Date*
• *AASB 2021-7a Amendments to Australian Accounting Standards - Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections [general editorials]*
• *AASB 2022-3 Amendments to Australian Accounting Standards - Illustrative Examples for Not-for-Profit Entities accompanying AASB 15 Revenue from Contracts with Customers*
These amendments have no material impact on the current annual financial report.

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 2021-2 Amendments to Australian Accounting Standards - Disclosure of Accounting Policies or Definition of Accounting Estimates*
This standard will result in a terminology change for significant accounting policies.
• *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*
• *AASB 2022-7 Editorial Corrections to Australian Accounting Standards and Repeal of Superseded and Redundant Standards*
• *AASB 2022-10 Amendments to Australian Accounting Standards - Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities*
The amendment may result in changes to the fair value of non-financial assets. The impact is yet to be quantified.
Except as described above these amendments are not expected to have any material impact on the financial report on initial application.

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
Specified area rates	Rates charge for specific defined purpose	Over time	Payment dates adopted by Council during the year	Refund in event monies are unspent	When rates notice is issued
Service charges	Charge for specific service	Over time	Payment dates adopted by Council during the year	Refund in event monies are unspent	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
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
Grants with no contractual commitments	General appropriations and contributions with no specific contractual commitments	No obligations	Not applicable	Not applicable	When assets are controlled
Licences/ Registrations/ Approvals	Building, planning, development and animal management, having the same nature as a licence regardless of naming.	Single point in time	Full payment prior to issue	None	On payment and issue of the licence, registration or approval
Pool inspections	Compliance safety check	Single point in time	Equal proportion based on an equal annually fee	None	After inspection complete based on a 4 year cycle
Other inspections	Regulatory Food, Health and Safety	Single point in time	Full payment prior to inspection	None	Revenue recognised after inspection event occurs
Waste management collections	Kerbside collection service	Over time	Payment on an annual basis in advance	None	Output method based on regular weekly and fortnightly period as proportionate to collection service
Waste management entry fees	Waste treatment, recycling and disposal service at disposal sites	Single point in time	Payment in advance at gate or on normal trading terms if credit provided	None	On entry to facility
Airport landing charges	Permission to use facilities and runway	Single point in time	Monthly in arrears	None	On landing/departure event
Property hire and entry	Use of halls and facilities	Single point in time	In full in advance	Refund if event cancelled within 7 days	On entry or at conclusion of hire
Memberships	Gym and pool membership	Over time	Payment in full in advance	Refund for unused portion on application	Output method Over 12 months matched to access right
Fees and charges for other goods and services	Cemetery services, library fees, reinstatements and private works	Single point in time	Payment in full in advance	None	Output method based on provision of service or completion of work
Sale of stock	Aviation fuel, kiosk and visitor centre stock	Single point in time	In full in advance, on 15 day credit	Refund for faulty goods	Output method based on goods
Commissions	Commissions on licencing and ticket sales	Over time	Payment in full on sale	None	When assets are controlled
Reimbursements	Insurance claims	Single point in time	Payment in arrears for claimable event	None	When claim is agreed

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

2. REVENUE AND EXPENSES (Continued)

(a) Revenue (Continued)

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 2023

Nature	Contracts with customers	Capital grant/contributions	Statutory Requirements	Other	Total
	$	$	$	$	$
Rates	-	-	2,653,618	-	2,653,618
Grants, subsidies and contributions	495,056	-	-	3,755,079	4,250,135
Fees and charges	261,334	-	4,878	-	266,212
Interest revenue	-	-	32,350	90,820	123,170
Other revenue	6,925	-	-	5,336	12,261
Capital grants, subsidies and contributions	-	654,110	-	-	654,110
Total	763,315	654,110	2,690,846	3,851,235	7,959,506

For the year ended 30 June 2022

Nature	Contracts with customers	Capital grant/contributions	Statutory Requirements	Other	Total
	$	$	$	$	$
Rates	-	-	2,445,375	-	2,445,375
Grants, subsidies and contributions	662,361	-	-	4,010,408	4,672,769
Fees and charges	64,934	-	11,204	202,184	278,322
Interest revenue	-	-	263	7,840	8,103
Other revenue	8,892	-	-	2,354	11,246
Capital grants, subsidies and contributions	-	777,095	-	-	777,095
Total	736,187	777,095	2,456,842	4,222,786	8,192,910

	Note	2023 Actual	2022 Actual
		$	$
Interest revenue			
Interest on reserve account funds		74,830	7,671
Trade and other receivables overdue interest		32,350	263
Other interest revenue		15,990	169
		123,170	8,103
The 2023 original budget estimate in relation to: Trade and other receivables overdue interest was $5,000.			
Fees and charges relating to rates receivable			
Charges on instalment plan		(150)	40
The 2023 original budget estimate in relation to: Charges on instalment plan was $200.			

(b) Expenses

	Note	2023 Actual	2022 Actual
Auditors remuneration			
- Audit of the Annual Financial Report		43,250	51,800
- Other services – grant acquittals		1,500	1,500
		44,750	53,300
Employee costs			
Employee benefit costs		2,131,771	1,775,146
Other employee costs		56,357	21,803
		2,188,128	1,796,949
Finance costs			
Interest and financial charges paid/payable for lease liabilities and financial liabilities not at fair value through profit or loss	24(a)	5,739	10,727
		5,739	10,727
Other expenditure			
Impairment losses on rates and statutory receivables		0	11,351
Sundry expenses		119,861	169,710
		119,861	181,061

3. CASH AND CASH EQUIVALENTS

	Note	2023	2022
		$	$
Cash at bank and on hand		7,589,707	4,629,105
Total cash and cash equivalents		7,589,707	4,629,105
Held as			
- Unrestricted cash and cash equivalents		5,361,090	4,459,272
- Restricted cash and cash equivalents	15	2,228,617	169,833
		7,589,707	4,629,105

SIGNIFICANT ACCOUNTING POLICIES

Cash and cash equivalents

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

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

Restricted financial assets

Restricted financial asset balances are not available for general use by the local government due to externally imposed restrictions. Restrictions are specified in an agreement, contract or legislation. This applies to reserve accounts, unspent grants, subsidies and contributions and unspent loans that have not been fully expended in the manner specified by the contributor, legislation or loan agreement.

4. OTHER FINANCIAL ASSETS

		2023	2022
		$	$
(a) Current assets			
Financial assets at amortised cost		-	2,110,587
		-	2,110,587
Other financial assets at amortised cost			
Term deposits		-	2,110,587
		-	2,110,587
Held as			
- Restricted other financial assets at amortised cost	15	-	2,110,587
		-	2,110,587
(b) Non-current assets			
Financial assets at fair value through profit or loss		20,792	20,372
		20,792	20,372
Financial assets at fair value through profit or loss			
Units in Local Government House Trust - opening balance		20,372	18,451
Movement attributable to fair value increment		420	1,921
Units in Local Government House Trust - closing balance		20,792	20,372

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.

SIGNIFICANT 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 hierachy (see Note 21 (i)) due to the observable market rates).

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

Financial assets at fair value through profit or loss

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

5. TRADE AND OTHER RECEIVABLES

	2023	2022
	$	$
Current		
Rates and statutory receivables	450,951	141,325
Trade receivables	33,292	38,890
Other receivables	50,163	-
GST receivable	-	108,999
Allowance for credit losses of rates and statutory receivables	(46,751)	(52,775)
	487,655	236,439

SIGNIFICANT 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 and amounts received as grants for the construction of recognisable non financial assets.

Measurement
Trade and other receivables are recognised initially at the amount of the transaction price, unless they contain a significant financing component, and are to be recognised at fair value.

Classification and subsequent measurement
Receivables which are generally due for settlement within 30 days except rates receivables which are expected to be collected within 12 months are classified as current assets. All other receivables such as, deferred pensioner rates receivable after the end of the reporting period are classified as non-current assets.

Trade and other receivables are held with the objective to collect the contractual cashflows and therefore the Shire measures them subsequently at amortised cost using the effective interest rate method.

Due to the short term nature of current receivables, their carrying amount is considered to be the same as their fair value. Non-current receivables are indexed to inflation, any difference between the face value and fair value is considered immaterial.

6. OTHER ASSETS

	2023	2022
	$	$
Other assets - current		
Accrued income	808,811	738,007
	808,811	738,007

SIGNIFICANT ACCOUNTING POLICIES

Other current assets

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

Accrued income

Other financial assets include income which represents income earned but not yet received.

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 - non-specialised	Buildings - specialised	Total land and buildings	Furniture and equipment	Plant and equipment	Total property, plant and equipment
	$	$	$		$	$	$
Balance at 1 July 2021	332,085	1,461,690	7,362,554	9,156,329	19,505	2,013,189	11,189,023
Additions	-	-	339,321	339,321	15,097	269,386	623,804
Disposals	-	-	-	-	-	(45,672)	(45,672)
Revaluation increments / (decrements)	(4,085)	125,690	236,592	358,197	-	-	358,197
Depreciation	-	(47,374)	(239,183)	(286,557)	(7,462)	(524,542)	(818,561)
Transfers	-	5,194	594,806	600,000	-	-	600,000
Balance at 30 June 2022	328,000	1,545,200	8,294,090	10,167,290	27,140	1,712,361	11,906,791
Comprises:							
Gross balance amount at 30 June 2022	328,000	1,545,200	8,294,090	10,167,290	69,243	3,821,335	14,057,868
Accumulated depreciation at 30 June 2022	-	-	-	-	(42,103)	(2,108,974)	(2,151,077)
Balance at 30 June 2022	328,000	1,545,200	8,294,090	10,167,290	27,140	1,712,361	11,906,791
Additions	-	330,243	299,834	630,077	-	419,262	1,049,339
Disposals	-	-	-	-	-	(1,321)	(1,321)
Depreciation	-	(43,461)	(233,357)	(276,818)	(5,443)	(506,835)	(789,096)
Balance at 30 June 2023	328,000	1,831,982	8,360,567	10,520,549	21,697	1,623,467	12,165,713
Comprises:							
Gross balance amount at 30 June 2023	328,000	1,875,443	8,593,924	10,797,367	69,243	4,135,598	15,002,208
Accumulated depreciation at 30 June 2023	-	(43,461)	(233,357)	(276,818)	(47,546)	(2,512,131)	(2,836,495)
Balance at 30 June 2023	328,000	1,831,982	8,360,567	10,520,549	21,697	1,623,467	12,165,713

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	Level 2	Market approach using recent observable market data for similar properties/income approach using discounted cashflow methodology	Independent registered valuer	June 2022	Price per hectare/market borrowing rates
Buildings - non-specialised	Level 2	Market approach using recent observable market data for similar properties/income approach using discounted cashflow methodology	Independent registered valuer	June 2022	Price per hectare/market borrowing rates
Buildings - specialised	Level 3	Improvements valued using cost approach using depreciated replacement cost	Independent registered valuer	June 2022	Improvements to land using construction costs (level 2),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	N/A	Cost	Cost	N/A
Plant and equipment	N/A	Cost	Cost	N/A

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 - airport	Other infrastructure	Total Infrastructure
	$	$	$	$
Balance at 1 July 2021	70,275,172	1,360,764	3,274,962	74,910,898
Additions	1,506,989	-	135,831	1,642,820
Revaluation increments / (decrements) transferred to revaluation surplus	-	(354,975)	(62,430)	(417,405)
Depreciation	(479,666)	(40,789)	(140,828)	(661,283)
Transfers	-	-	(600,000)	(600,000)
Balance at 30 June 2022	71,302,495	965,000	2,607,535	74,875,030
Comprises:				
Gross balance at 30 June 2022	82,713,643	965,000	2,628,330	86,306,973
Accumulated depreciation at 30 June 2022	(11,411,148)	-	(20,795)	(11,431,943)
Balance at 30 June 2022	71,302,495	965,000	2,607,535	74,875,030
Additions	470,561	-	28,930	499,491
Depreciation	(490,358)	(19,300)	(118,485)	(628,143)
Balance at 30 June 2023	71,282,698	945,700	2,517,980	74,746,378
Comprises:				
Gross balance at 30 June 2023	83,184,205	965,000	2,657,260	86,806,465
Accumulated depreciation at 30 June 2023	(11,901,507)	(19,300)	(139,280)	(12,060,087)
Balance at 30 June 2023	71,282,698	945,700	2,517,980	74,746,378

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	Level 3	Cost approach using depreciated replacement cost	Management valuation	June 2018	Construction costs (level 2),current condition, residual values and remaining useful life assessments (level 3) inputs
infrastructure - airport	Level 3	Cost approach using depreciated replacement cost	Management valuation	June 2022	Construction costs (level 2),current condition, residual values and remaining useful life assessments (level 3) inputs
Other infrastructure	Level 3	Cost approach using depreciated replacement cost	Independent registered valuer	June 2022	Construction costs (level 2),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 to determine the fair value of infrastructure using level 3 inputs.

9. FIXED ASSETS

Depreciation

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

Asset Class	Useful life
Buildings - non-specialised	35 years
Buildings - specialised	35 years
Furniture and equipment	3 to 10 years
Plant and equipment	5 to 10 years
Sealed roads and streets	
construction/road base	41 years
Clearing and earthworks	not depreciated
Seal	
- bituminous seals	20 to 30 years
Gravel roads	
Construction/road base	23 years
Gravel sheet	23 years
Formed roads (unsealed)	
Clearing and earthworks	not depreciated
Construction/road base	14 years
Footpaths - slab	not depreciated
infrastructure - airport	40 to 50 years
Other infrastructure	6 to 67 years

9. FIXED ASSETS (Continued)

SIGNIFICANT ACCOUNTING POLICIES

Fixed assets

Each class of fixed assets within either property, plant and equipment or infrastructure, is carried at cost or fair value (as indicated), less any accumulated depreciation and impairment losses.

Initial recognition and measurement for assets held at cost

Plant and equipment including furniture and equipment is recognised at cost on acquisition in accordance with *Financial Management Regulation 17A.* Where acquired at no cost, the asset is initially recognised at fair value. Assets held at cost are depreciated and assessed for indicators of impairment annually.

Initial recognition and measurement between mandatory revaluation dates for assets held at fair value

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 *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.

Upon initial recognition, cost is determined as the amount paid (or other consideration given) to acquire the assets, plus costs incidental to the acquisition. For assets acquired at zero cost or otherwise significantly less than fair value, cost is determined as fair value at the date of 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.

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 being at fair value as at cost and disclosed as management believes cost approximates fair value.

They are subject to subsequent revaluation at the next revaluation date consistent with *Financial Management Regulation 17A(4).*

Revaluation

The fair value of land, buildings and infrastructure is determined at least 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 vested land acquired by the Shire.

At the end of each period, the carrying amount for each asset class is reviewed and, where appropriate, the fair value is updated to reflect current market conditions consistent with *Financial Management Regulation 17A(2)* which requires land, buildings infrastructure and vested improvements to be shown at fair value.

Revaluation (continued)

For property, plant and equipment 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

An 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.

10. TRADE AND OTHER PAYABLES

	2023	2022
	$	$
Current		
Sundry creditors	164,300	1,106,659
Prepaid rates	213,430	21,799
Accrued payroll liabilities	64,827	77,797
ATO liabilities	42,109	88,067
Bonds and deposits held	16,767	34,098
Other payables - sundry liabilities	92,562	106,267
Other payables - accrued interest on borrowings	257	531
	594,252	1,435,218

SIGNIFICANT 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.

11. OTHER LIABILITIES

	2023	2022
	$	$
Current		
Contract liabilities	26,433	-
Capital grant/contributions liabilities	-	46,308
	26,433	46,308
Reconciliation of changes in contract liabilities		
Additions	26,433	-
	26,433	-

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

Reconciliation of changes in capital grant/contribution liabilities		
Opening balance	46,308	61,308
Additions	-	46,308
Revenue from capital grant/contributions held as a liability at the start of the period	(46,308)	(61,308)
	-	46,308
Expected satisfaction of capital grant/contribution liabilities		
Less than 1 year	-	46,308
	-	46,308

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.

SIGNIFICANT 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.

Non-current capital grant/contribution liabilities fair values are based on discounted cash flows of expected cashflows to satisfy the obligations using a current borrowing rate. They are classified as level 3 fair values in the fair value hierachy (see Note 21(i)) due to the unobservable inputs, including own credit risk.

12. BORROWINGS

		2023			2022		
	Note	Current	Non-current	Total	Current	Non-current	Total
Secured		$	$	$	$	$	$
Loans		46,815	-	46,815	82,094	46,815	128,909
Total secured borrowings	24(a)	46,815	-	46,815	82,094	46,815	128,909

Secured liabilities and assets pledged as security
Loans are secured by a floating charge over the assets of the Shire of Yalgoo.

SIGNIFICANT ACCOUNTING POLICIES
Borrowing costs
Borrowing costs are recognised as an expense when incurred except where they are directly attributable to the acquisition, construction or production of a qualifying asset. Where this is the case, they are capitalised as part of the cost of the particular asset until such time as the asset is substantially ready for its intended use or sale.

Fair values of borrowings are not materially different to their carrying amounts, since the interest payable on those borrowings is either close to current market rates or the borrowings are of a short term nature. Borrowings fair values are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierachy (see Note 21(i)) due to the unobservable inputs, including own credit risk.

Risk
Details of individual borrowings required by regulations are provided at Note 24(a).

13. EMPLOYEE RELATED PROVISIONS

Employee Related Provisions

	2023	2022
Current provisions	$	$
Employee benefit provisions		
Annual leave	189,721	143,787
Long service leave	86,698	61,633
	276,419	205,420
Employee related other provisions		
Employment on-costs	39,226	29,776
	39,226	29,776
Total current employee related provisions	315,645	235,196
Non-current provisions		
Employee benefit provisions		
Long service leave	59,157	53,141
	59,157	53,141
Employee related other provisions		
Employment on-costs	6,304	5,521
	6,304	5,521
Total non-current employee related provisions	65,461	58,662
Total employee related provisions	381,106	293,858

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.

SIGNIFICANT 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.

14. REVALUATION SURPLUS

	2023 Opening Balance	2023 Closing Balance	2022 Opening Balance	Total Movement on Revaluation	2022 Closing Balance
	$	$	$	$	$
Revaluation surplus - Land - freehold land	57,915	57,915	62,000	(4,085)	57,915
Revaluation surplus - Buildings	2,264,130	2,264,130	1,901,848	362,282	2,264,130
Revaluation surplus - Furniture and equipment	25,665	25,665	25,665	-	25,665
Revaluation surplus - Plant and equipment	1,561,098	1,561,098	1,561,098	-	1,561,098
Revaluation surplus - Infrastructure - roads	49,372,768	49,372,768	49,372,768	-	49,372,768
Revaluation surplus - infrastructure - airport	980,809	980,809	1,335,784	(354,975)	980,809
Revaluation surplus - Other infrastructure	891,438	891,438	953,868	(62,430)	891,438
	55,153,823	55,153,823	55,213,031	(59,208)	55,153,823

15. RESTRICTIONS OVER FINANCIAL ASSETS

	Note	2023 Actual $	2022 Actual $
The following classes of financial assets have restrictions imposed by regulations or other externally imposed requirements which limit or direct the purpose for which the resources may be used:			
- Cash and cash equivalents		2,228,617	169,833
- Financial assets at amortised cost		-	2,110,587
		2,228,617	2,280,420
The restricted financial assets are a result of the following specific purposes to which the assets may be used:			
Restricted reserve accounts	25	2,185,417	2,110,587
Contract liabilities	11	26,433	-
Capital grant liabilities	11	-	46,308
Bonds and deposits	10	16,767	-
Unspent loans	24(b)	-	123,525
Total restricted financial assets		2,228,617	2,280,420

16. UNDRAWN BORROWING FACILITIES AND CREDIT STANDBY ARRANGEMENTS

Bank overdraft limit		50,000	50,000
Bank overdraft at balance date		-	-
Credit card limit		15,000	15,000
Credit card balance at balance date		(7,241)	(3,295)
Total amount of credit unused		57,759	61,705
Loan facilities			
Loan facilities - current	12	46,815	82,094
Loan facilities - non-current	12	-	46,815
Total facilities in use at balance date		46,815	128,909
Unused loan facilities at balance date		NIL	NIL

17. CONTINGENT LIABILITIES

Shire of Yalgoo has identified the following sites, in relation to land owned, vested or leased, that is known to be, or suspected of being contaminated. As at the date of this report the value and timing of remediation has not been ascertained.

Lot 196, 21 Stanley Street, Yalgoo - Shire depot, contaminated with heavy metals and hydrocarbons, investigation of rehabilitation works is required.

18. CAPITAL COMMITMENTS

	2023	2022
	$	$
Contracted for:		
- capital expenditure projects	379,682	182,761
- plant & equipment purchases	572,189	-
	951,871	182,761
Payable:		
- not later than one year	951,871	182,761

In 2022 the Shire contracted Modular WA to construct a transportable residence at 21 Campbell St Yalgoo. The outstanding commitment under the contract as at 30 June 2022 was $182,761.

In 2023 the Shire has uncompleted contracted works for the construction of a duplex housing unit of $67,682 and construction of the Yalgoo-Ninghan Road of $312,000. The Shire has contractual commitments for plant and equipment purchases of $572,189, being $339,953 for a Prime Mover and $232,236 for a B-Train Trailer.

19. RELATED PARTY TRANSACTIONS

(a) Elected Member Remuneration

Fees, expenses and allowances to be paid or reimbursed to elected council members.	2023 Actual	2023 Budget	2022 Actual
	$	$	$
President's annual allowance	14,000	12,000	11,000
President's meeting attendance fees	4,410	7,620	6,458
President's annual allowance for ICT expenses	3,792	3,500	3,208
President's travel and accommodation expenses	1,606	1,667	5,446
	23,808	24,787	26,112
Deputy President's annual allowance	3,000	3,000	3,000
Deputy President's meeting attendance fees	2,478	4,572	3,186
Deputy President's annual allowance for ICT expenses	3,500	3,500	3,500
Deputy President's travel and accommodation expenses	0	1,667	
	8,978	12,739	9,686
All other council member's meeting attendance fees	12,278	18,288	15,104
All other council member's annual allowance for ICT expenses	13,125	14,000	13,709
All other council member's travel and accommodation expenses	10,150	6,666	1,920
	35,553	38,954	30,733
	68,339	76,480	66,531

(b) Key Management Personnel (KMP) Compensation

The total of compensation paid to KMP of the Shire during the year are as follows:	2023 Actual	2022 Actual
	$	$
Short-term employee benefits	171,946	159,533
Post-employment benefits	26,825	26,492
Employee - other long-term benefits	17,567	29,583
Council member costs	68,339	66,531
	284,677	282,139

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.

Council member costs
These amounts represent payments of member fees, expenses, allowances and reimbursements during the year.

19. RELATED PARTY TRANSACTIONS

(c) Transactions with related parties

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

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

In addition to KMP compensation above the following transactions occurred with related parties:	2023 Actual $	2022 Actual $
Purchase of goods and services	580,452	12,367
Amounts outstanding from related parties:		
Trade and other receivables	-	443

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 19(a) and 19(b)

ii. Other Related Parties

During the current year, a company that a council member is an employee of, was awarded a contract under the competitive quotation process on terms and conditions equivalent for those that prevail in arm's length transactions under the Shire's procurement process.

The contract involved roadworks in the Shire, and amounted to $567,703 in the current 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.

iii. Entities subject to significant influence by the Shire

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

20. EVENTS OCCURRING AFTER THE END OF THE REPORTING PERIOD

The Shire has procured legal services in relation to its flood damage claims. It is expected to be resolved towards the end of 2025.

Council has adopted to begin negotiations for the potential purchase of the Yalgoo Hotel.

21. OTHER SIGNIFICANT 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.

22. RATING INFORMATION

RATE TYPE Rate Description	Rate in $	Number of Properties	2022/23 Actual Rateable Value*	2022/23 Actual Rate Revenue	2022/23 Actual Interim Rates	2022/23 Actual Total Revenue	2022/23 Budget Rate Revenue	2022/23 Budget Interim Rate	2022/23 Budget Total Revenue	2021/22 Actual Total Revenue
			$	$	$	$	$	$	$	$
GRV - Townsites Improved	0.078318	34	374,187	29,305	(441)	28,864	28,547	-	28,547	20,316
GRV - Townsites Improved Vacant	0.078318	-	-	-	-	-	-	-	-	-
GRV - Mining Infrastructure	0.297500	9	1,343,770	399,772	(3,167)	396,605	399,766	-	399,766	732,148
UV - Pastoral / Rural	0.069079	25	1,018,583	70,362	(3,039)	67,323	64,596	-	64,596	60,105
UV - Mining / Mining Tenements	0.320000	139	4,821,788	1,542,972	265,126	1,808,098	1,531,412	-	1,531,412	1,379,115
UV - Exploration / Prospecting	0.069079	184	1,115,746	221,838	89,710	311,548	265,664	5,000	270,664	206,377
Total general rates		391	8,674,074	2,264,249	348,189	2,612,438	2,289,985	5,000	2,294,985	2,398,061
Minimum payment										
GRV - Townsites Improved	290	5	6,462	1,450	-	1,450	870	-	870	1,450
GRV - Townsites Improved Vacant	290	12	1,570	3,480	-	3,480	3,190	-	3,190	2,364
GRV - Mining Infrastructure	290	-	-	-	-	-	-	-	-	-
UV - Pastoral / Rural	290	8	10,008	2,320	-	2,320	2,320	-	2,320	3,480
UV - Mining / Mining Tenements	290	27	18,296	7,830	-	7,830	7,250	-	7,250	11,890
UV - Exploration / Prospecting	290	90	69,679	26,100	-	26,100	29,870	-	29,870	28,130
Total minimum payments		142	106,015	41,180	-	41,180	43,500	-	43,500	47,314
Total general rates and minimum payments		533	8,780,089	2,305,429	348,189	2,653,618	2,333,485	5,000	2,338,485	2,445,375
Total Rates						2,653,618			2,338,485	2,445,375

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.

23. DETERMINATION OF SURPLUS OR DEFICIT

	Note	2022/23 (30 June 2023 Carried Forward)	2022/23 Budget (30 June 2023 Carried Forward)	2021/22 (30 June 2022 Carried Forward
		$	$	$
(a) Non-cash amounts excluded from operating activities				
The following non-cash revenue or expenditure has been excluded from amounts attributable to operating activities within the Statement of Financial Activity in accordance with *Financial Management Regulation 32.*				
Adjustments to operating activities				
Less: Profit on asset disposals		(45,828)	(48,000)	(51,697)
Less: FV adjustments to financial assets at fair value through profit or loss	4(b)	(420)	-	(1,921)
Add: Loss on disposal of assets		-	45,300	500
Add: Depreciation		1,417,239	809,421	1,479,844
Non-cash movements in non-current assets and liabilities:				
Accrued salaries and wages		(12,970)	-	61,403
Add: Accrued interest on long term borrowings		(274)	-	(259)
Employee benefit provisions		87,248	-	66,487
Non-cash amounts excluded from operating activities		1,444,995	806,721	1,554,357
(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 *Financial Management Regulation 32.*				
Adjustments to net current assets				
Less: Reserve accounts	25	(2,185,417)	(3,307,899)	(2,110,587)
Add: Current liabilities not expected to be cleared at end of year				
- Current portion of borrowings	12	46,815	(1)	82,094
- Accrued salaries and wages	10	64,827	22,787	77,797
- Accrued interest on long term borrowings	10	257	531	531
- Employee benefit provisions	13	315,645	222,736	235,196
Total adjustments to net current assets		(1,757,873)	(3,061,846)	(1,714,969)
Net current assets used in the Statement of Financial Activity				
Total current assets		8,886,173	3,888,604	7,714,138
Less: Total current liabilities		(983,145)	(826,758)	(1,798,816)
Less: Total adjustments to net current assets		(1,757,873)	(3,061,846)	(1,714,969)
Surplus or deficit after imposition of general rates		6,145,155	-	4,200,353

24. BORROWINGS

(a) Borrowings

		Actual							Budget			
Purpose	Note	Principal at 1 July 2021	New Loans During 2021-22	Principal Repayments During 2021-22	Principal at 30 June 2022	New Loans During 2022-23	Principal Repayments During 2022-23	Principal at 30 June 2023	Principal at 1 July 2022	New Loans During 2022-23	Principal Repayments During 2022-23	Principal at 30 June 2023
		$	$	$	$	$	$	$	$	$	$	$
19a and 19b Stanley Street	WATC*	49,587	-	(18,869)	30,718	-	(20,142)	10,576	30,718	-	(20,143)	10,575
18c and 18d Shamrock Street	WATC*	72,349	-	(22,602)	49,747	-	(24,084)	25,663	49,747	-	(24,083)	25,664
Staff Housing	WATC*	82,534	-	(54,607)	27,927	-	(27,927)	-	27,928	-	(27,928)	-
Public Toilets	WATC*	29,860	-	(9,343)	20,517	-	(9,941)	10,576	20,517	-	(9,941)	10,576
Total		234,330	-	(105,421)	128,909	-	(82,094)	46,815	128,910	-	(82,095)	46,815

Borrowing Finance Cost Payments

Purpose	Note	Loan Number	Institution	Interest Rate	Date final payment is due	Actual for year ending 30 June 2023	Budget for year ending 30 June 2023	Actual for year ending 30 June 2022
						$	$	$
19a and 19b Stanley Street		53	WATC*	6.54%	15/12/2023	(1,670)	(1,685)	(2,838)
18c and 18d Shamrock Street		55	WATC*	6.35%	28/06/2024	(2,726)	(2,783)	(4,087)
Staff Housing		56	WATC*	3.04%	2/01/2023	(424)	(424)	(2,093)
Public Toilets		54	WATC*	6.20%	4/03/2024	(919)	(1,120)	(1,709)
Total						(5,739)	(6,012)	(10,727)
Total Finance Cost Payments						(5,739)	(6,012)	(10,727)

* WA Treasury Corporation

(b) Unspent Borrowings

Particulars	Institution	Date Borrowed	Unspent Balance 1 July 2022	Borrowed During Year	Expended During Year	Unspent Balance 30 June 2023
			$	$	$	$
Staff Housing - Loan 56	WATC*	31/12/2014	123,525	-	(123,525)	0
			123,525	-	(123,525)	0

* WA Treasury Corporation

AMD

25. RESERVE ACCOUNTS

	2023 Actual Opening Balance	2023 Actual Transfer to	2023 Actual Transfer (from)	2023 Actual Closing Balance	2023 Budget Opening Balance	2023 Budget Transfer to	2023 Budget Transfer (from)	2023 Budget Closing Balance	2022 Actual Opening Balance	2022 Actual Transfer to	2022 Actual Transfer (from)	2022 Actual Closing Balance
	$	$	$	$	$	$	$	$	$	$	$	$
Restricted by legislation/agreement												
(a) Leave reserve	49,836	1,767	-	51,603	49,836	1,771	-	51,607	49,655	181	-	49,836
(b) Plant reserve	61,673	2,187	-	63,860	61,673	239,359	(200,000)	101,032	61,449	224	-	61,673
(c) Building reserve	164,119	5,818	-	169,937	164,118	5,832	-	169,950	163,522	597	-	164,119
(d) Yalgoo-Ninghan road reserve	857,088	30,388	-	887,476	857,088	1,062,149	-	1,919,237	853,975	3,113	-	857,088
(e) Sports complex reserve	96,891	3,435	-	100,326	96,891	3,443	-	100,334	96,538	353	-	96,891
(f) Housing maintenance reserve	124,663	4,420	-	129,083	124,663	4,430	-	129,093	124,210	453	-	124,663
(g) General road reserve	130,274	4,619	-	134,893	130,274	4,629	-	134,903	129,800	474	-	130,274
(h) Community amenities maintenance reserve	274,708	9,740	-	284,448	274,708	9,762	-	284,470	273,709	999	-	274,708
(i) HCP reserve	143,388	5,083	-	148,471	143,388	5,095	-	148,483	142,867	521	-	143,388
(j) Yalgoo-Morawa road reserve	182,825	6,482	-	189,307	182,825	179,950	(120,000)	242,775	182,161	664	-	182,825
(k) Superannuation back-pay reserve	24	1	-	25	24	1	-	25	24	-	-	24
(l) Office equipment reserve	3,665	130	-	3,795	3,665	130	-	3,795	3,651	14	-	3,665
(m) Natural disaster trigger point reserve	12,954	459	-	13,413	12,954	460	-	13,414	12,907	47	-	12,954
(n) Emergency road repairs reserve	8,479	301	-	8,780	8,480	301	-	8,781	8,448	31	-	8,479
	2,110,587	74,830	-	2,185,417	2,110,587	1,517,312	(320,000)	3,307,899	2,102,916	7,671	-	2,110,587

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

25. RESERVE ACCOUNTS (Continued)

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

	Name of reserve account	Anticipated date of use	Purpose of the reserve account
	Restricted by legislation/agreement		
(a)	Leave reserve	Ongoing	To be used to fund annual and long service leave requirements.
(b)	Plant reserve	Ongoing	To be used for the purchase of major plant.
(c)	Building reserve	Ongoing	To be used for the replacement of council properties including housing and other properties.
(d)	Yalgoo-Ninghan road reserve	Ongoing	To be used to maintain the sealed Yalgoo Ninghan Road.
(e)	Sports complex reserve	Ongoing	To be used for the development of new recreational facilities.
(f)	Housing maintenance reserve	Ongoing	To be used for the maintenance of staff and other housing owned by the Shire.
(g)	General road reserve	Ongoing	To be used for the maintenance of grids,etc on roads in the Shire.
(h)	Community amenities maintenance reserve	Ongoing	To be used for the maintenance of community amenities.
(i)	HCP reserve	Ongoing	To be used for future community projects operating expenditure.
(j)	Yalgoo-Morawa road reserve	Ongoing	To be used to maintain the sealed Yalgoo Morawa Road.
(k)	Superannuation back-pay reserve	Ongoing	To be used for the purpose of paying any superannuation and back pay costs.
(l)	Office equipment reserve	Ongoing	To be used for the purpose of purchase of new office equipment and the maintenance of existing equipment.
(m)	Natural disaster trigger point reserve	Ongoing	To be used to fund the Shire mandatory contribution when the Shire receives funding for reparation after natural disaster events.
(n)	Emergency road repairs reserve	Ongoing	To be used to fund emergency repairs to roads that are damaged by unfunded events (storm damages,vehicular,etc).

26. TRUST FUNDS

There were no funds held in Trust at 30 June 2022 or 30 June 2023.

27. LEASES

Lessor - Property, Plant and Equipment Subject to Lease

	2023 Actual	2022 Actual
The table below represents a maturity analysis of the undiscounted lease payments to be received after the reporting date.	$	$
Less than 1 year	6,500	6,500
1 to 2 years	3,275	6,500
2 to 3 years	-	3,275
3 to 4 years	-	-
	9,775	16,275
Amounts recognised in profit or loss for Property, Plant and Equipment Subject to Lease		
Rental income	7,338	6,776

SIGNIFICANT ACCOUNTING POLICIES

The Shire as Lessor

Upon entering into each contract as a lessor, the Shire assesses if the lease is a finance or operating lease.

The contract is classified as a finance lease when the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases not within this definition are classified as operating leases. Rental income received from operating leases is recognised on a straight-line basis over the term of the specific lease.

Initial direct costs incurred in entering into an operating lease (eg legal cost, cost to setup) are included in the carrying amount of the leased asset and recognised as an expense on a straight-line basis over the lease term.

When a contract is determined to include lease and non-lease components, the Shire applies AASB 15 to allocate the consideration under the contract to each component.

SHIRE OF YALGOO

Contact Information

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shire@yalgoo.wa.gov.au

www.yalgoo.wa.gov.au

SHIRE OF YALGOO

2024 Annual Report

YALGOO.WA.GOV.AU

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President's Report

The end of year is approaching very fast, only a few more months and we will be in 2025. and we have been quite busy, So let me fill you in.

For those who don't know the WALGA Convention. It is the ultimate event where WALGA (WA Local Government Association) brings together Elected Members, Council Officers, and key industry stakeholders as part of a unique program of professional development, networking and business opportunities. This year's theme 'Innovation Ecosystem' spoke to the ability of WALGA and the sector to foster dynamic change within the fabric of WA through collaboration, promotion and daring to think big. CEO Ian Holland, Cr Willock, Cr Hodder, Cr Payne and myself attended this years convention were we have the privilege to meet with the Minister for Local Government, Hon Hannah Beazley and the Deputy Premier Hon Rita Saffioti, in which we raises the Major issues that affect Yalgoo.

On the 18th October 2024 we met with the Federal Member of Durack Melissa Price MP and Member of North West Central Merome Beard and discussed the opportunities along with some of the challenges we are all facing in the bush, such as a lack of police, health services and volunteers, emergency Helicopter in the region, inadequate roads, and housing.

As the Shire President these are the issues I will continue to fight for to help benefit our community and region. Being said come the 22 November 2024 I will be attending Cue Parliament along with the CEO Ian Holland and once again I will be raising the same issues in hope to see some changes and that our voices are heard.

Cr Raul Valenzuela
Shire President

Chief Executive Officer's Report

Community Hall Renovation

I would like to introduce Peter Chkanaukas and Clayton Lewis. Over the past few month you would have seen Peter and Clayton in and around town, they have started the renovation works on the Community Hall, so far the walls and ceilings, toilets and cabinets have been torn down ready to be replaced, we still have a fair way to go for the community hall to be finished.

Fire Training

On the 10th of October 2024, Rick Ryan from the Department of Fire & Emergency Services came out and conducted fire training. Our depot crew knuckled down, preparing for the bushfire season.

Farewell to Criag

After six years, we are saying farewell to Craig Holland, he came to us as a Plant Operator then moved into the position of Works Foreman. It was a pleasure working with you and we wish you all the best, enjoy your retirement.

Ian Holland
Chief Executive Officer

Yalgoo Profile

The Shire of Yalgoo covers approximately 33,257sqkm of Western Australia's Mid West region. Located 497 km north of Perth, Yalgoo is a small settlement on the road from Geraldton to Mount Magnet. Yalgoo's appeal is that it is genuinely historic, after once being a thriving town during the gold rush era of the early 1980s.

The Shire's primary settlement of Yalgoo has a population of around 120 people with 400 people living throughout the Shire. The Shire generates an estimated $1.080billion in output which accounts for 6.1% of total economic output for the Mid West region. The industry sector with the largest contribution to economic output is Mining with $1.003billion, followed by Construction with $24.1million.

Yalgoo Community

340
Population

34
Median Age

Ancestries

19.4% Australian
19.4% Aboriginal
16.2% English

Households

29 Family Households
20 Single/Lone Households
0 Group Households

House Price

Based on sales recorded in the preceding 12 months

HOUSE $70,000

RENT $150/week

35 Dwellings
22.7% Owned Outright
0% Owned with Mortgage
36.4% Rented
13.6% Other tenure

Registered Pets

42

3.6% 0 to 9 years
6.3% 10 to 19 years
26.2% 20 to 29 years
19.3% 30 to 39 years
12.6% 40 to 49 years
15.6% 50 to 59 years
10.8% 60 to 69 years
2.1% 70 to 79 years
3.3% 80+ years

Living in Yalgoo

1
Public Park

1
Public Primary School

1
Recreation Facility

11
State heritage listed places

400km
of pathways

2
Unsealed runways

280km
Sealed road network

1300km
Unsealed road network

2 of 21
Murchison GeoRegion Sites

130+
Aboriginal Sites

Our Livelihood

21
Local businesses

Travel to Work

Car	27.5%
Walked	16.7%
Bus	6.7%
Worked at home	3.3%

Top Attractions

1 Dominican Chapel of St Hyacinth
2 Courthouse Museum
3 Jokers Tunnel
4 Meteorite Crater
5 Paynes Find Gold Battery

$1,575
Median Weekly Household Income

Top Industries by Output

1 Mining	$1.01B
2 Construction	$25M
3 Manufacturing	$13M
4 Rental, Hiring & Real Estate	$11.2M
5 Agriculture, Forestry & Fishing	$7.38M

2.4%
Unemployment Rate

Top Employing Industries

1 Mining (79.2%)
2 Construction (4.9%)
3 Accommodation & Food (3.6%)
4 Admin Support Services (2.9%)
5 Public Administration & Safety (2.4%)

16
FTE Residents Employed

Annual Economic Output

$1.08B	Yalgoo
$17.7B	Mid West

Gross Regional Product

$480M	Yalgoo
$8.9B	Mid West

The Council

The Yalgoo Shire Council is one of 139 in Western Australia and its six (6) elected members are responsible for making decisions on behalf of the district.

Local Government Elections are held every two years. An election was held in October 2021 where Cr Willock replaced Cr Lawson. Another election was held in 2023 where two vacancies resulted from Cr Simpson and Cr G Payne not renominating and no other nominations. An extraordinary election was held in March 2024 at which Cr Nichols and Cr K Payne were elected.

Shire Councillors 2023/24

Shire President
Raul Valenzuela

Deputy President
Gail Trenfield

Councillors
Tamisha Hodder
Stanley Willock
Kieran Payne
Angus Nichols

Councillor Demographics

Regulation 19B of the Local Government (Administration) Regulations requires that, if available, a number of Councillor demographics are recorded in the annual report.

Council Member	Gender	Linguistic Background	Country of Birth
Cr Tamisha Hodder	Female	N/A	Australia
Cr Percy Lawson	Male	N/A	Australia
Cr Greg Payne	Male	N/A	Australia
Cr Gail Simpson	Female	N/A	Australia
Cr Gail Trenfield	Female	N/A	Australia
Cr Raul Valenzuela	Male	N/A	Chile
Cr Stan Willock	Male	N/A	Australia

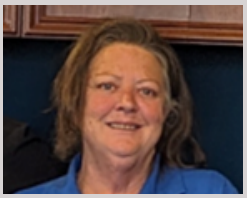
Councillor Age Bracket	Number of Councillors
18 – 24	0
25 – 34	0
35 – 44	0
45 – 54	1
55 – 64	5
Over 64	1

3 Councillors identifies as Aboriginal or Torres Straight Islander;

If you would like to contact a Shire Councillor please check the Shire of Yalgoo Website www.yalgoo.wa.gov.au or contact the Administration Office.

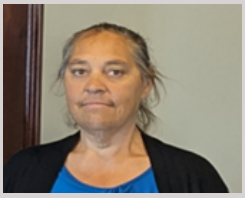
Council Structure

GREGORY PAYNE
PRESIDENT
TERM EXPIRES:
2023



GAIL TRENFIELD
DEPUTY
TERM EXPIRES:
2025

RAUL VALENZUELA
TERM EXPIRES:
2027



TAMISHA HODDER
TERM EXPIRES:
2025

GAIL SIMPSON
TERM EXPIRES:
2023

STANLEY WILLOCK
TERM EXPIRES:
2025

ANGUS NICHOLS
TERM EXPIRES:
2027

KIERAN PAYNE
TERM EXPIRES:
2027

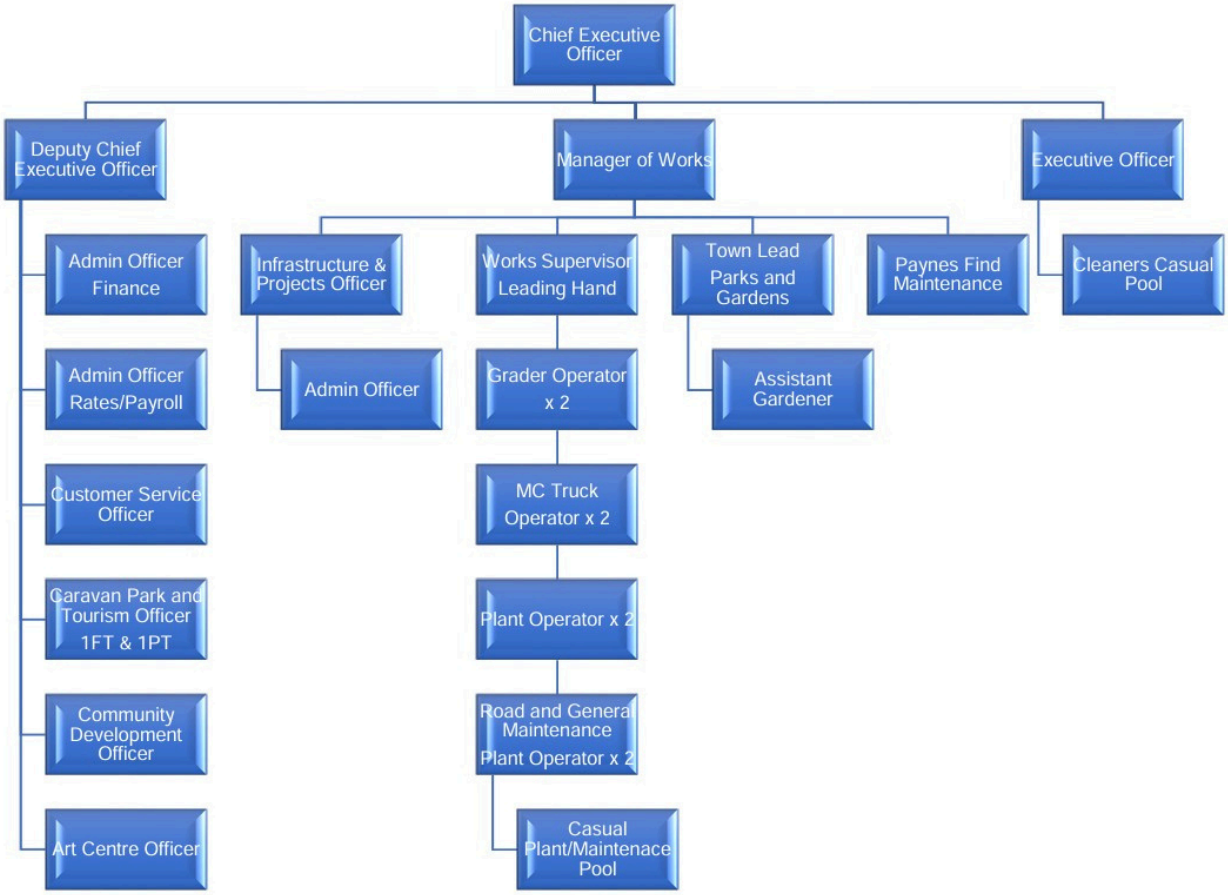
Attendances & Payments

Councillor	Attended	Apology	Leave	Fees	Allowances
Cr Gregory Payne	3	0	0	$1,500	$4,841
Cr Gail Trenfield	16	1	0	$3,610	$7,242
Cr Raul Valenzuela	17	0	0	$6,820	$18,049
Cr Tamisha Hodder	16	1	0	$3,860	$3,450
Cr Gail Simpson	3	0	0	$986	$1,276
Cr Stanley Willock	11	6	0	$2,610	$4,411
Cr Angus Nichols	5	2	0	$990	$1,700
Cr Kieran Payne	6	1	0	$1,240	$1,600

COUNCILLOR FEES

PRESIDENTS ALLOWANCE $14,000
DEPUTY PRESIDENTS ALLOWANCE $3,500
COUNCIL MEETING FEE (PRESIDENT) $500
COUNCIL MEETING FEE $250
COMMITTEE MEETING FEE (PRESIDENT) $120
COMMITTEE OR OTHER MEETING FEE $120
MONTHLY COMMUNICATION ALLOWANCE $291.67

Organisation Structure



Staff	Full Time	Part Time	Casual
Male	12	0	3
Female	4	6	1

Strategic Direction

Vision

Inclusive and Peaceful, Prosperous and Strong

Mission

To be an honest equitable and efficient Local Government delivering honest, equitable timely and appropriate services to secure economic sustainability and community wellbeing

Objectives

Economy: A modern and sustainable economy that provides for our growing community.

Environment: An environment that is managed well and appreciated by all.

Social: An educated, respectful, and inclusive community - a place where people feel they belong.

Civic Leadership: To be a Shire that serves our community with leadership, accountability, and integrity.

Annual Performance

During 2023/24, the Shire completed a number of projects and initiatives that align with the objectives of our Strategic Community Plan as follows:

Economy

- Ninghan road widening continued
- Replacement of plant and equipment
- Works to Railway Building
- Works on Town Hall

Environment

- Continued work with Murchison Regional Vermin Council
- Contribution to Southern Rangelands Pastoral association

Annual Performance

Social

- The Carey Right Track Foundation visited and hosted 10 workshops.
- A circus workshop was held by Soda Sessions.
- A seniors morning tea and geology session was held at Golden Grove 29 Metals.
- Hosted the annual Emu Festival with family fun day.

Civic Leadership

- Two Councillors attended the Australian Local Government Association AGM in Canberra.
- Five staff undertook specialised training including Health & Safety and Training & Assessment.
- An SMS Notification Platform was established to communicate emergencies, road closures, fire bans, harvest movements and community events.
- New logo branding was created to reflect our community and culture. Our fleet were branded with decals.

Community Engagement

The Shire produces regular publications to promote our successes, services and events to the community and stakeholders. These are published on our website, social media, and a variety of print media which are important tools for engagement. These tools enable the community to stay informed, participate in discussions and provide feedback on Shire initiatives.

WEBSITE

www.yalgoo.wa.gov.au

The Shire's official website includes valuable information for the community and visitors. The website had 20,216 users with 55,590 views. The engagement rate for the website was 94.85%.

SOCIAL MEDIA

www.facebook.com/shireofyalgoo

The Shire's official Facebook page communicates what is happening in the community as well as upcoming Council Meeting dates and times. There were 923 followers as at 30 June 2024.

COMMUNITY NEWSLETTER

The Shire distributes a Bi-Monthly newsletter, 'Bulldust' via our website and with hard copies distributed to active PO boxes. Hardcopies are also available at Shire Offices, General Store and Caravan Park.

PUBLIC NOTICES

Public notices are a statutory mechanism prescribed under the Western Australian Local Government Act 1995. There are a variety of matters for which the Shire must publish a public notice, including for the review of local laws, disposal of property, and local government elections, among others. The Shire published 15 statutory public notices in 2023/24.

SMS NOTIFICATION PLATFORM

An SMS Notification Platform was established in 2023/24 to communicate important information to the community. As at 30 June 2024, there were 43 registered community members.

Statutory Information

National Competition Policy

Regarding Council's responsibilities in relation to National Competition Policy the Shire reports that:

- No business enterprise of the Shire has been classified by the Australian Bureau of Statistics as either a Public Trading Enterprise or a Public Financial Enterprise.
- Competitive neutrality has not applied to any activities undertaken by the Shire in this reporting period.
- No allegations of non–compliance with the competitive neutrality principles have been made by any private entity.
- The principles of competitive neutrality were implemented in respect of any relevant activity undertaken during the 2023/24 year.

Competitive Neutrality

This principle deals with ensuring that government business operations have no advantage or disadvantage in comparison with the private sector. This policy dictates that competitive neutrality should apply to all business activities which generate a user pays income of over $200,000 unless it can be shown that it is not in the public interest. In this regard, no significant new business activities for the purposes of competitive neutrality were initiated or considered during the year and no non–compliance allegations were made. The Shire of Yalgoo conducts no activities where the user pays income exceeds $200,000.

Disability Access & Inclusion Plan

Under the Disability Services Act 1993, the Shire must include a report about DAIP implementation in its annual report each year. In 2023/24, the Yalgoo Emu Festival was held in accordance with Disability Access & Inclusion regulations.

Complaints Register

In accordance with s5.120 of the Local Government Act 1995, the Shire does not have a designated Complaints Officer and the Chief Executive Officer fulfils this role in terms of subsection (2). As required in accordance with s5.121 'Register of certain complaints of minor breaches' of the Act, the Shire maintains an electronic register that is managed by the Executive Office. The Shire reports no complaints for the period ending 30 June 2024.

Freedom of Information

The Freedom of Information Act 1992 gives the public a right to apply for access to documents held by the Shire of Yalgoo. The Shire aims to make information available whenever possible, outside the freedom of information process. No Freedom of Information applications were received in 2023/24.

Legislation Review

The Shire reviewed its Local Laws in November 2006. No local laws were reviewed in 2023/24.

Record Keeping

In accordance with legislative requirements, the Shire reviewed and adopted its Record Keeping Plan. This plan was then approved by the State Records Commission. There were 28 incoming records registered and 83 outgoing records registered.

Capital Grants

GRANT	**21/22**	**22/23**	**23/24**
Roads to Recovery	$377,293	0	$754,587
Regional Roads Group	$200,000	$240,000	$300,000
LRCI Program	$199,802	$414,110	0
Lotterywest	0	0	$143,940
CSRFF	0	0	$16,327

Employee Remuneration

In accordance with Regulation 19B of the Local Government (Administration) Regulations 1996, the number of Shire employees entitled to an annual salary of $130,000 or more are:

Salary Range	No. of Employees
$130,000-$139,000	0
$140,000-$149,000	0
$150,000-$159,000	0
$160,000-$169,000	0
$170,000-$179,000	0
$180,000-$189,000	1
$190,000-$199,000	0
$200,000-$209,000	0
$210,000-$219,000	0
$220,000-$229,000	0
$230,000-$239,000	1

CEO remuneration for 23/24 was $232,633

Other Information

Other information required by legislation is as follows

- The Shire was not involved in any trading undertakings at reporting date.
- The Shire was not involved in any land transactions during the year.
- The Shire was not involved in any joint venture arrangements at reporting date.
- The Shire did not have any investments in associates at reporting date.
- The Shire did not hold any investment properties at reporting date.

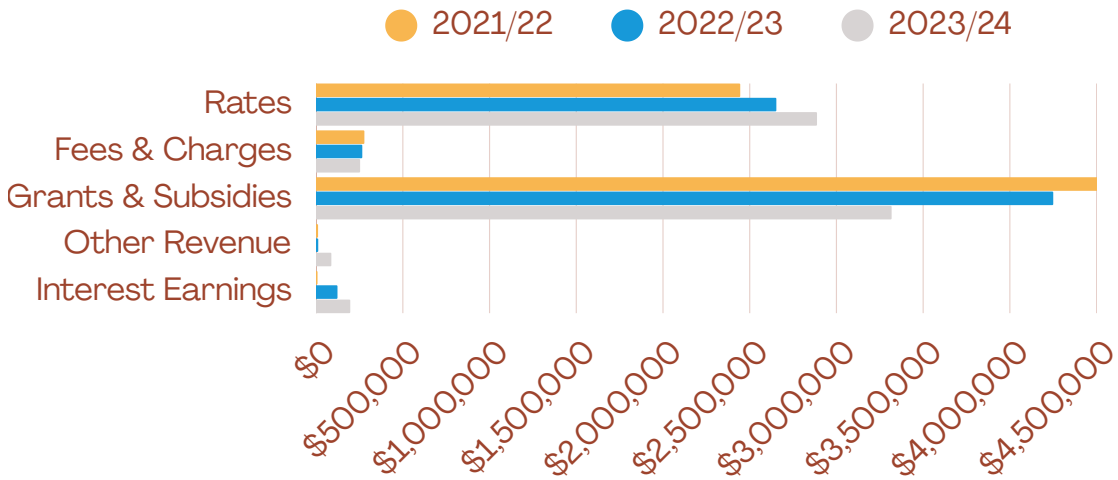
The following provides the future initiatives planned to be undertaken

- Plant and Equipment replacement
- Road maintenance and construction works
- Renovations to Town Hall
- Purchase Yalgoo Hotel
- Caravan Park Chalets

Financial Comparisons

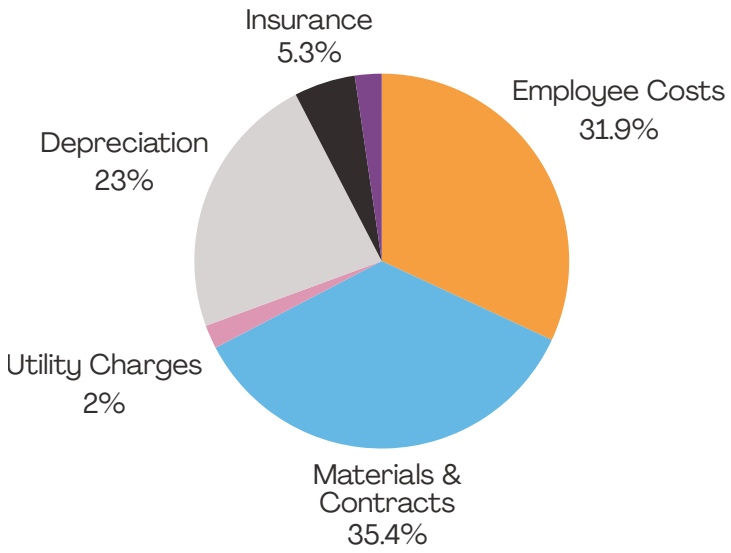
Operating Expenditure

Operating Income



This Year at a Glance

Total Operating Expenditure



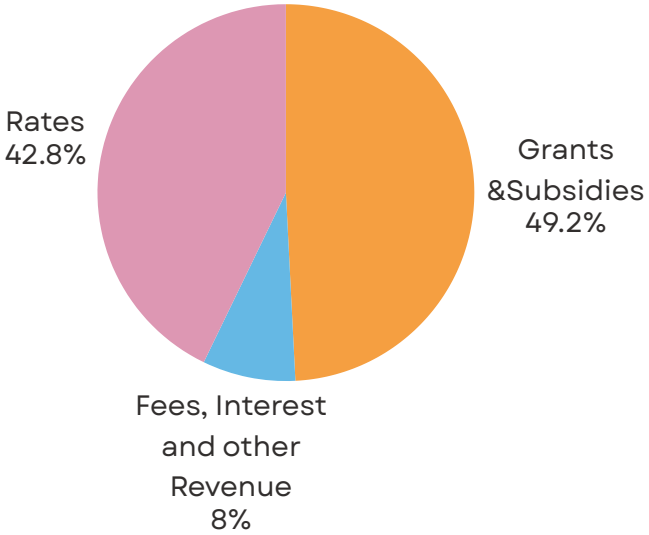
$3.9m

Capital Works Program

$8.1m

Cash & Financial Assets

Total Operating Revenue



$2.9m

Income from Rates

Financial Statements

SHIRE OF YALGOO

FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2024

Statement by Chief Executive Officer	2
Statement of Comprehensive Income	3
Statement of Financial Position	4
Statement of Changes in Equity	5
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Independent Auditor's Report	37

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

The Shire is inclusive and peaceful, prosperous and strong

Principal place of business:
37 Gibbons Street
Yalgoo WA 6635

AMD

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

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

STATEMENT BY CEO

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

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

Signed on the 19th day of February 2026

Ian Holland
CEO

OAG AUDITED

AMD

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

	NOTE	2024 Actual	2024 Budget	2023 Actual
		$	$	$
Revenue				
Rates	22	2,888,041	2,853,774	2,653,618
Grants, subsidies and contributions	2(a)	3,318,175	5,686,553	4,250,135
Fees and charges	2(a)	253,680	242,150	266,212
Interest revenue	2(a)	196,868	184,474	123,170
Other revenue	2(a)	87,834	7,500	12,261
		6,744,598	8,974,451	7,305,396
Expenses				
Employee costs	2(b)	(1,828,400)	(2,613,809)	(2,188,128)
Materials and contracts		(2,030,382)	(6,779,653)	(1,830,484)
Utility charges		(117,010)	(112,399)	(64,811)
Depreciation		(1,318,691)	(1,494,620)	(1,417,239)
Finance costs		(1,811)	(2,069)	(5,739)
Insurance		(302,854)	(303,297)	(221,080)
Other expenditure	2(b)	(132,300)	(210,442)	(119,861)
		(5,731,448)	(11,516,289)	(5,847,342)
		1,013,150	(2,541,838)	1,458,054
Capital grants, subsidies and contributions	2(a)	1,070,914	1,920,388	654,110
Profit on asset disposals		395,189	140,937	45,828
Loss on asset disposals		0	(10,300)	0
Fair value adjustments to financial assets at fair value through profit or loss	4(b)	0	0	420
		1,466,103	2,051,025	700,358
Net result for the period		**2,479,253**	**(490,813)**	**2,158,412**
Total comprehensive income for the period		**2,479,253**	**(490,813)**	**2,158,412**

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

OAG AUDITED

AMD

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

	NOTE	2024	2023
		$	$
CURRENT ASSETS			
Cash and cash equivalents	3	3,674,424	7,589,707
Trade and other receivables	5	245,622	487,655
Other financial assets	4(a)	4,420,623	0
Other assets	6	997,023	808,811
TOTAL CURRENT ASSETS		9,337,692	8,886,173
NON-CURRENT ASSETS			
Other financial assets	4(b)	20,792	20,792
Property, plant and equipment	7(a)	12,907,024	12,165,713
Infrastructure	8(a)	76,301,079	74,746,378
TOTAL NON-CURRENT ASSETS		89,228,895	86,932,883
TOTAL ASSETS		98,566,587	95,819,056
CURRENT LIABILITIES			
Trade and other payables	10	829,251	594,252
Other liabilities	11	154,025	26,433
Borrowings	12	0	46,815
Employee related provisions	13	253,667	315,645
TOTAL CURRENT LIABILITIES		1,236,943	983,145
NON-CURRENT LIABILITIES			
Employee related provisions	13	79,941	65,461
TOTAL NON-CURRENT LIABILITIES		79,941	65,461
TOTAL LIABILITIES		1,316,884	1,048,606
NET ASSETS		97,249,703	94,770,450
EQUITY			
Retained surplus		37,621,553	37,431,210
Reserve accounts	25	4,474,327	2,185,417
Revaluation surplus	14	55,153,823	55,153,823
TOTAL EQUITY		97,249,703	94,770,450

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

OAG AUDITED

AMD

SHIRE OF YALGOO
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		**35,347,628**	**2,110,587**	**55,153,823**	**92,612,038**
Comprehensive income for the period					
Net result for the period		2,158,412	0	0	2,158,412
Total comprehensive income for the period		2,158,412	0	0	2,158,412
Transfers to reserve accounts	25	(74,830)	74,830	0	0
Balance as at 30 June 2023		**37,431,210**	**2,185,417**	**55,153,823**	**94,770,450**
Comprehensive income for the period					
Net result for the period		2,479,253	0	0	2,479,253
Total comprehensive income for the period		2,479,253	0	0	2,479,253
Transfers to reserve accounts	25	(2,288,910)	2,288,910	0	0
Balance as at 30 June 2024		**37,621,553**	**4,474,327**	**55,153,823**	**97,249,703**

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

AMD

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

	NOTE	2024 Actual $	2023 Actual $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Rates		3,044,194	2,535,623
Grants, subsidies and contributions		3,485,117	4,232,003
Fees and charges		253,680	260,188
Interest revenue		196,868	123,170
Goods and services tax received		0	360,000
Other revenue		87,834	12,261
		7,067,693	7,523,245
Payments			
Employee costs		(1,890,306)	(2,159,808)
Materials and contracts		(1,786,756)	(2,874,957)
Utility charges		(117,010)	(64,811)
Finance costs		(1,811)	(5,739)
Insurance paid		(302,854)	(221,080)
Goods and services tax paid		(135,901)	(251,001)
Other expenditure		(132,300)	(119,861)
		(4,366,938)	(5,697,257)
Net cash provided by (used in) operating activities		2,700,755	1,825,988
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for purchase of property, plant & equipment	7(a)	(1,670,606)	(1,049,339)
Payments for construction of infrastructure	8(a)	(2,260,428)	(499,491)
Capital grants, subsidies and contributions		1,070,914	607,802
Proceeds for financial assets at amortised cost		0	2,110,587
Payments for financial assets at amortised cost		(4,420,623)	0
Proceeds from sale of property, plant & equipment		711,520	47,149
Net cash provided by (used in) investing activities		(6,569,223)	1,216,708
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings	24(a)	(46,815)	(82,094)
Net cash (used in) financing activities		(46,815)	(82,094)
Net increase (decrease) in cash held		(3,915,283)	2,960,602
Cash at beginning of year		7,589,707	4,629,105
Cash and cash equivalents at the end of the year	3	3,674,424	7,589,707

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

AMD

SHIRE OF YALGOO
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	22	2,888,041	2,853,774	2,653,618
Grants, subsidies and contributions		3,318,175	5,686,553	4,250,135
Fees and charges		253,680	242,150	266,212
Interest revenue		196,868	184,474	123,170
Other revenue		87,834	7,500	12,261
Profit on asset disposals		395,189	140,937	45,828
Fair value adjustments to financial assets at fair value through profit or loss	4(b)	0	0	420
		7,139,787	9,115,388	7,351,644
Expenditure from operating activities				
Employee costs		(1,828,400)	(2,613,809)	(2,188,128)
Materials and contracts		(2,030,382)	(6,779,653)	(1,830,484)
Utility charges		(117,010)	(112,399)	(64,811)
Depreciation		(1,318,691)	(1,494,620)	(1,417,239)
Finance costs		(1,811)	(2,069)	(5,739)
Insurance		(302,854)	(303,297)	(221,080)
Other expenditure		(132,300)	(210,442)	(119,861)
Loss on asset disposals		0	(10,300)	0
		(5,731,448)	(11,526,589)	(5,847,342)
Non cash amounts excluded from operating activities	23(a)	862,731	1,363,983	1,444,995
Amount attributable to operating activities		2,271,070	(1,047,218)	2,949,297
INVESTING ACTIVITIES				
Inflows from investing activities				
Capital grants, subsidies and contributions		1,070,914	1,920,388	654,110
Proceeds from disposal of assets		711,520	1,049,202	47,149
		1,782,434	2,969,590	701,259
Outflows from investing activities				
Purchase of property, plant and equipment	7(a)	(1,670,606)	(3,263,295)	(1,049,339)
Purchase and construction of infrastructure	8(a)	(2,260,428)	(2,674,425)	(499,491)
		(3,931,034)	(5,937,720)	(1,548,830)
Amount attributable to investing activities		(2,148,600)	(2,968,130)	(847,571)
FINANCING ACTIVITIES				
Inflows from financing activities				
Transfers from reserve accounts	25	0	200,000	0
		0	200,000	0
Outflows from financing activities				
Repayment of borrowings	24(a)	(46,815)	(46,815)	(82,094)
Transfers to reserve accounts	25	(2,288,910)	(2,278,725)	(74,830)
		(2,335,725)	(2,325,540)	(156,924)
Amount attributable to financing activities		(2,335,725)	(2,125,540)	(156,924)
MOVEMENT IN SURPLUS OR DEFICIT				
Surplus or deficit at the start of the financial year	23(b)	6,145,155	6,140,888	4,200,353
Amount attributable to operating activities		2,271,070	(1,047,218)	2,949,297
Amount attributable to investing activities		(2,148,600)	(2,968,130)	(847,571)
Amount attributable to financing activities		(2,335,725)	(2,125,540)	(156,924)
Surplus or deficit after imposition of general rates	23(b)	**3,931,900**	**0**	**6,145,155**

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

AMD

SHIRE OF YALGOO
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 Yalgoo which is a Class 4 local government comprises general purpose financial statements which have been prepared in accordance with the *Local Government Act 1995* and accompanying regulations.

Local Government Act 1995 requirements
Section 6.4(2) of the *Local Government Act 1995* read with the *Local Government (Financial Management) Regulations 1996* prescribe that the financial report be prepared in accordance with the *Local Government Act 1995* and, to the extent that they are not inconsistent with the *Local Government Act 1995*, the Australian Accounting Standards. The Australian Accounting Standards (as they apply to local governments and not-for-profit entities) and Interpretations of the Australian Accounting Standards Board except for disclosure requirements of:
• AASB 7 Financial Instruments Disclosures
• AASB 16 Leases paragraph 58
• AASB 101 Presentation of Financial Statements paragraph 61
• AASB 107 Statement of Cash Flows paragraphs 43 and 45
• AASB 116 Property, Plant and Equipment paragraph 79
• AASB 137 Provisions, Contingent Liabilities and Contingent Assets paragraph 85
• AASB 140 Investment Property paragraph 75(f)
• AASB 1052 Disaggregated Disclosures paragraph 11
• AASB 1054 Australian Additional Disclosures paragraph 16

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

The *Local Government (Financial Management) Regulations 1996* provide that:
- land and buildings classified as property, plant and equipment;or
- infrastructure; or
- vested improvements that the local government controls ;

and measured at reportable value, are only required to be revalued every five years. Revaluing these non-financial assets every five years is a departure from AASB 116 *Property, Plant and Equipment*, which would have required the Shire to assess at each reporting date whether the carrying amount of the above mentioned non-financial assets materially differs from their fair value and, if so, revalue the class of non-financial assets.

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

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

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

Critical accounting estimates and judgements (Continued)
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 - note
• Measurement of employee benefits - Note 13

Fair value heirarchy information can be found in Note 21

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

All monies held in the Trust Fund are excluded from the financial statements. A separate statement of those monies appears at Note 26 of the financial report.

Initial application of accounting standards
During the current year, the following new or revised Australian Accounting Standards and Interpretations were applied for the first time.
• *AASB 2021-2 Amendments to Australian Accounting Standards - Disclosure of Accounting Policies or Definition of Accounting Estimates*
This standard resulted in terminology changes relating to material accounting policies (formerly referred to as significant accounting policies).

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

2. REVENUE AND EXPENSES

(a) Revenue

Contracts with customers

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

Revenue Category	Nature of goods and services	When obligations typically satisfied	Payment terms	Returns/Refunds/ Warranties	Timing of revenue recognition
Grants, subsidies and contributions	Community events, minor facilities, research, design, planning evaluation and services	Over time	Fixed terms transfer of funds based on agreed milestones and reporting	Contract obligation if project not complete	Output method based on project milestones and/or completion date matched to performance obligations
Fees and charges - licences, registrations, approvals	Building, planning, development and animal management.	Single point in time	Full payment prior to issue	None	On payment of the licence, registration or approval
Rates	General Rates	Over Time	Payment Dates adopted by council during the year	None	When Rates notice is issued
License/Registration/Approvals	Building Planning, Development and animal management.	Single Point in Time	Full payment prior to issue	None	On payment and issue of license, registration or approval.
Property hire and entry	Use of Halls and facilities	Single Point in Time	In advance in full.	None	On entry or at conclusion of hire.
Other revenue - private works	Contracted private works	Single point in time	Monthly in arrears	None	At point of service

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

Revenue Recognition

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

For the year ended 30 June 2024

Nature	Contracts with customers	Capital grant/contributions	Statutory Requirements	Other	Total
	$	$	$	$	$
Rates	0	0	2,888,041	0	2,888,041
Grants, subsidies and contributions	370,009	0	0	2,948,166	3,318,175
Fees and charges	246,482	0	7,198	0	253,680
Interest revenue	0	0	18,037	178,831	196,868
Other revenue	0	0	0	87,834	87,834
Capital grants, subsidies and contributions	0	1,070,914	0	0	1,070,914
Total	616,491	1,070,914	2,913,276	3,214,831	7,815,512

For the year ended 30 June 2023

Nature	Contracts with customers	Capital grant/contributions	Statutory Requirements	Other	Total
	$	$	$	$	$
Rates	0	0	2,653,618	0	2,653,618
Grants, subsidies and contributions	495,056	0	0	3,755,079	4,250,135
Fees and charges	261,334	0	4,878	0	266,212
Interest revenue	0	0	32,350	90,820	123,170
Other revenue	6,925	0	0	5,336	12,261
Capital grants, subsidies and contributions	0	654,110	0	0	654,110
Total	763,315	654,110	2,690,846	3,851,235	7,959,506

2. REVENUE AND EXPENSES (Continued)

(a) Revenue (Continued)	2024 Actual	2023 Actual
Interest revenue	$	$
Interest on reserve account	173,159	74,830
Trade and other receivables overdue interest	18,082	32,350
Other interest revenue	5,627	15,990
	196,868	123,170
Fees and charges relating to rates receivable		
Charges on instalment plan	1,950	(150)
(b) Expenses		
Auditors remuneration		
- Audit of the Annual Financial Report	62,500	43,250
- Other services – grant acquittals	0	1,500
	62,500	44,750
Employee Costs		
Employee benefit costs	1,783,363	2,131,771
Other employee costs	45,037	56,357
	1,828,400	2,188,128
Other expenditure		
Sundry expenses	132,300	119,861
	132,300	119,861

3. CASH AND CASH EQUIVALENTS

	Note	2024	2023
		$	$
Cash at bank and on hand		3,674,424	7,589,707
Total cash and cash equivalents		3,674,424	7,589,707
Held as			
- Unrestricted cash and cash equivalents		3,449,373	5,361,090
- Restricted cash and cash equivalents	15	225,051	2,228,617
		3,674,424	7,589,707

MATERIAL ACCOUNTING POLICIES

Cash and cash equivalents

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

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

Restricted financial assets

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

4. OTHER FINANCIAL ASSETS

	Note	2024	2023
		$	$
(a) Current assets			
Financial assets at amortised cost		4,420,623	0
		4,420,623	0
Other financial assets at amortised cost			
Term deposits		4,420,623	0
		4,420,623	0
Held as			
- Restricted other financial assets at amortised cost	15	4,420,623	0
		4,420,623	0
(b) Non-current assets			
Financial assets at fair value through profit or loss		20,792	20,792
		20,792	20,792
Financial assets at fair value through profit or loss			
Units in Local Government House Trust - opening balance		20,792	20,372
Movement in fair value		0	420
Units in Local Government House Trust - closing balance		20,792	20,792

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 hierachy (see Note 21 (i)) due to the observable market rates).

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

Financial assets at fair value through profit or loss

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

5. TRADE AND OTHER RECEIVABLES

	2024	2023
	$	$
Current		
Rates and statutory receivables	132,477	450,951
Trade receivables	31,904	33,292
ATO receivables	115,791	0
Receivables for employee related provisions	12,201	0
Allowance for credit losses of receivables	(46,751)	(46,751)
Other receivables	0	50,163
	245,622	487,655

MATERIAL ACCOUNTING POLICIES

Rates and statutory receivables

Rates and statutory receivables are non-contractual receivables arising from statutory requirements and include amounts due from ratepayers for unpaid rates and service charges and other statutory charges or fines.

Rates and statutory receivables are recognised when the taxable event has occurred and can be measured reliably.

Trade receivables

Trade receivables are amounts receivable from contractual arrangements with customers for goods sold, services performed or grants or contributions with sufficiently specific performance obligations or for the construction of recognisable non financial assets as part of the ordinary course of business.

Other receivables

Other receivables are amounts receivable from contractual arrangements with third parties other than contracts with customers and amounts received as grants for the construction of recognisable non financial assets.

Measurement

Trade and other receivables are recognised initially at the amount of the transaction price, unless they contain a significant financing component, and are to be recognised at fair value.

Classification and subsequent measurement

Receivables which are generally due for settlement within 30 days except rates receivables which are expected to be collected within 12 months are classified as current assets. All other receivables such as, deferred pensioner rates receivable after the end of the reporting period are classified as non-current assets.

Trade and other receivables are held with the objective to collect the contractual cashflows and therefore the Shire measures them subsequently at amortised cost using the effective interest rate method.

Due to the short term nature of current receivables, their carrying amount is considered to be the same as their fair value. Non-current receivables are indexed to inflation, any difference between the face value and fair value is considered immaterial.

6. OTHER ASSETS

	2024	2023
Other assets - current	**$**	**$**
Accrued income	997,023	808,811
	997,023	808,811

MATERIAL ACCOUNTING POLICIES

Other current assets

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

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 - non-specialised	Buildings - specialised	Furniture and equipment	Plant and equipment	Total property, plant and equipment
	$	$	$	$	$	$
Balance at 1 July 2022	328,000	1,214,957	8,624,333	27,140	1,712,361	11,906,791
Additions	0	330,243	299,834	0	419,262	1,049,339
Disposals	0	0	0	0	(1,321)	(1,321)
Depreciation	0	(43,461)	(233,357)	(5,443)	(506,835)	(789,096)
Balance at 30 June 2023	328,000	1,501,739	8,690,810	21,697	1,623,467	12,165,713
Comprises:						
Gross balance amount at 30 June 2023	328,000	1,545,200	8,924,167	69,243	4,135,598	15,002,208
Accumulated depreciation at 30 June 2023	0	(43,461)	(233,357)	(47,546)	(2,512,131)	(2,836,495)
Balance at 30 June 2023	328,000	1,501,739	8,690,810	21,697	1,623,467	12,165,713
Additions	0	3,051	150,127	22,984	1,494,444	1,670,606
Disposals	0	0	0	0	(316,331)	(316,331)
Depreciation	0	(43,460)	(238,200)	(4,448)	(326,856)	(612,964)
Transfers	0	(134,635)	134,635	0	0	0
Balance at 30 June 2024	328,000	1,326,695	8,737,372	40,233	2,474,724	12,907,024
Comprises:						
Gross balance amount at 30 June 2024	328,000	1,413,615	9,208,930	92,227	4,894,320	15,937,092
Accumulated depreciation at 30 June 2024	0	(86,920)	(471,558)	(51,994)	(2,419,596)	(3,030,068)
Balance at 30 June 2024	328,000	1,326,695	8,737,372	40,233	2,474,724	12,907,024

7. PROPERTY, PLANT AND EQUIPMENT (Continued)

(b) Carrying Amount Measurements

Asset Class	Fair Value Hierarchy	Valuation Technique	Basis of Valuation	Date of Last Valuation	Inputs Used
(i) Fair Value - as determined at the last valuation date					
Land and buildings					
Land	Level 2	Market approach using recent observable market data for similar properties/income approach using discounted cashflow methodology	Independent registered valuer	June 2022	Price per hectare/market borrowing rates
Buildings - non-specialised	Level 2	Market approach using recent observable market data for similar properties/income approach using discounted cashflow methodology	Independent registered valuer	June 2022	Price per hectare/market borrowing rates
Buildings - specialised	Level 3	Improvements valued using cost approach using depreciated replacement cost	Independent registered valuer	June 2022	Improvements to land using construction costs (level 2),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. The valuation techniques applied to property subject to lease was the same as that applied to property not subject to lease.

(ii) Cost				
Furniture and equipment	N/A	Cost	Cost	N/A
Plant and equipment	N/A	Cost	Cost	N/A

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 - airport	Infrastructure - other	Total infrastructure
	$	$	$	$
Balance at 1 July 2022	71,302,495	965,000	2,607,535	74,875,030
Additions	470,561	0	28,930	499,491
Depreciation	(490,358)	(19,300)	(118,485)	(628,143)
Balance at 30 June 2023	71,282,698	945,700	2,517,980	74,746,378
Comprises:				
Gross balance at 30 June 2023	83,184,205	965,000	2,657,260	86,806,465
Accumulated depreciation at 30 June 2023	(11,901,507)	(19,300)	(139,280)	(12,060,087)
Balance at 30 June 2023	71,282,698	945,700	2,517,980	74,746,378
Additions	2,253,078	0	7,350	2,260,428
Depreciation	(567,850)	(19,300)	(118,577)	(705,727)
Balance at 30 June 2024	72,967,926	926,400	2,406,753	76,301,079
Comprises:				
Gross balance at 30 June 2024	85,437,283	965,000	2,664,610	89,066,893
Accumulated depreciation at 30 June 2024	(12,469,357)	(38,600)	(257,857)	(12,765,814)
Balance at 30 June 2024	72,967,926	926,400	2,406,753	76,301,079

8. INFRASTRUCTURE (Continued)

(b) Carrying Amount Measurements

Asset Class	Fair Value Hierarchy	Valuation Technique	Basis of Valuation	Date of Last Valuation	Inputs Used
(i) Fair Value - as determined at the last valuation date					
Infrastructure - roads	Level 3	Cost approach using depreciated replacement cost	Management valuation	June 2018	Construction costs (level 2),current condition, residual values and remaining useful life assessments (level 3) inputs
Infrastructure - airport	Level 3	Cost approach using depreciated replacement cost	Management valuation	June 2022	Construction costs (level 2),current condition, residual values and remaining useful life assessments (level 3) inputs
Infrastructure - other	Level 3	Cost approach using depreciated replacement cost	Independent registered valuer	June 2022	Construction costs (level 2),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 to determine the fair value of infrastructure using level 3 inputs.

9. FIXED ASSETS

(a) Depreciation

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

Asset Class	Useful life
Buildings	30 to 50 years
Furniture and equipment	4 to 10 years
Plant and equipment	5 to 15 years
Sealed roads and streets	
formation	not depreciated
pavement	50 years
seal	
- bituminous seals	20 years
- asphalt surfaces	25 years
Gravel roads	
formation	not depreciated
pavement	50 years
Footpaths - slab	20 years
Airport	50 years
Other Infrastructure	8 - 40 years
Sewerage piping	100 years
Water supply piping and drainage systems	75 years

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 being their reportable value.

Reportable Value

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

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

Revaluation

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

Revaluation (Continued)

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

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

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

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

Depreciation

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

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

Depreciation on revaluation

When an item of property, plant and equipment and infrastructure is revalued, any accumulated depreciation at the date of the revaluation is treated in one of the following ways:
(i) The gross carrying amount is adjusted in a manner that is consistent with the revaluation of the carrying amount of the asset.
(ii) Eliminated against the gross carrying amount of the asset and the net amount restated to the revalued amount of the asset.

Impairment

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

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

Gains or losses on disposal

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

10. TRADE AND OTHER PAYABLES

	2024	2023
	$	$
Current		
Sundry creditors	571,586	164,300
Prepaid rates	51,109	213,430
Accrued payroll liabilities	50,419	64,827
ATO liabilities	21,999	42,109
Bonds and deposits held	17,322	16,767
Other payables	116,816	92,562
Accrued interest on borrowings	0	257
	829,251	594,252

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.

11. OTHER LIABILITIES

	2024	2023
	$	$
Current		
Contract liabilities	154,025	26,433
	154,025	26,433
Reconciliation of changes in contract liabilities		
Opening balance	26,433	0
Additions	154,025	26,433
Revenue from contracts with customers included as a contract liability at the start of the period	(26,433)	0
	154,025	26,433
Reconciliation of changes in capital grant/contributions liabilities		
Opening balance	0	46,308
Additions	0	0
Revenue from contracts with customers included as a contract liability at the start of the period	0	(46,308)
	0	0
Expected satisfaction of contract liabilities		
Less than 1 year	154,025	26,433
	154,025	26,433

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.

12. BORROWINGS

		2024			2023		
	Note	Current	Non-current	Total	Current	Non-current	Total
Secured		$	$	$	$	$	$
Bank loans		0	0	0	46,815	0	46,815
Total secured borrowings	24(a)	0	0	0	46,815	0	46,815

Secured liabilities and assets pledged as security

MATERIAL ACCOUNTING POLICIES

Borrowing costs

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

Fair values of borrowings are not materially different to their carrying amounts, since the interest payable on those borrowings is either close to current market rates or the borrowings are of a short term nature. Borrowings fair values are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierachy (see Note 21(i)) due to the unobservable inputs, including own credit risk.

Risk

Details of individual borrowings required by regulations are provided at Note 24(a).

13. EMPLOYEE RELATED PROVISIONS

Employee Related Provisions

	2024	2023
Current provisions	**$**	**$**
Employee benefit provisions		
Annual leave	157,231	214,362
Long service leave	96,436	101,283
Total current employee related provisions	253,667	315,645
Non-current provisions		
Employee benefit provisions		
Long service leave	79,941	65,461
Total non-current employee related provisions	79,941	65,461
Total employee related provisions	333,608	381,106

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.

14. REVALUATION SURPLUS

	2024 Opening Balance	2024 Closing Balance	2023 Opening Balance	2023 Closing Balance
	$	$	$	$
Land - freehold land	57,915	57,915	57,915	57,915
Buildings	2,264,130	2,264,130	2,264,130	2,264,130
Furniture and equipment	25,665	25,665	25,665	25,665
Plant and equipment	1,561,098	1,561,098	1,561,098	1,561,098
Infrastructure - roads	49,372,768	49,372,768	49,372,768	49,372,768
Infrastructure - airport	980,809	980,809	980,809	980,809
Infrastructure - parks and ovals	891,438	891,438	891,438	891,438
	55,153,823	55,153,823	55,153,823	55,153,823

15. RESTRICTIONS OVER FINANCIAL ASSETS

	Note	2024 Actual $	2023 Actual $
The following classes of financial assets have restrictions imposed by regulations or other externally imposed requirements which limit or direct the purpose for which the resources may be used:			
- Cash and cash equivalents	3	3,674,424	7,589,707
- Financial assets at amortised cost	4(a)	4,420,623	0
		8,095,047	7,589,707
The restricted financial assets are a result of the following specific purposes to which the assets may be used:			
Restricted reserve accounts	25	4,474,327	2,185,417
Contract liabilities	11	154,025	26,433
Bonds & Deposits	10	17,322	16,767
Total restricted financial assets		4,645,674	2,228,617

16. UNDRAWN BORROWING FACILITIES AND CREDIT STANDBY ARRANGEMENTS

Bank overdraft limit	50,000	50,000
Bank overdraft at balance date	0	0
Credit card limit	15,000	15,000
Credit card balance at balance date	(186)	(7,241)
Total amount of credit unused	64,814	57,759
Loan facilities		
Loan facilities - current	0	46,815
Total facilities in use at balance date	0	46,815
Unused loan facilities at balance date	NIL	NIL

17. CONTINGENT LIABILITIES

Shire of Yalgoo has identified the following sites, in relation to land owned, vested or leased, that is known to be, or suspected of being contaminated. As at the date of this report the value and timing of remediation has not been ascertained.

Lot 196, 21 Stanley Street, Yalgoo - Shire depot, contaminated with heavy metals and hydrocarbons. Rehabilitation works will be performed when the Depot is no longer in operation which is not foreseeable in the near future.

18. CAPITAL COMMITMENTS

	2024	2023
	$	$
Contracted for:		
- capital expenditure projects	0	379,682
- plant & equipment purchases	0	572,189
	0	951,871
Payable:		
- not later than one year	0	951,871

19. RELATED PARTY TRANSACTIONS

(a) Elected Member Remuneration

Fees, expenses and allowances to be paid or reimbursed to elected council members.	2024 Actual	2024 Budget	2023 Actual
	$	$	$
President's annual allowance	12,833	14,000	14,000
President's meeting attendance fees	8,070	7,620	4,410
President's annual allowance for ICT expenses	3,792	3,500	3,792
President's travel and accommodation expenses	2,767	2,000	1,606
	27,462	27,120	23,808
Deputy President's annual allowance	3,500	3,500	3,000
Deputy President's meeting attendance fees	3,610	4,572	2,478
Deputy President's annual allowance for ICT expenses	3,500	3,500	3,500
Deputy President's travel and accommodation expenses	0	2,000	0
	10,610	13,572	8,978
All other council member's meeting attendance fees	9,936	18,288	12,278
All other council member's annual allowance for ICT expenses	10,500	14,000	13,125
All other council member's travel and accommodation expenses	5,677	8,000	10,150
	26,113	40,288	35,553
	64,185	80,980	68,339

(b) Key Management Personnel (KMP) Compensation

The total of compensation paid to KMP of the Shire during the year are as follows:	2024 Actual	2023 Actual
	$	$
Short-term employee benefits	436,549	171,946
Post-employment benefits	56,800	26,825
Employee - other long-term benefits	100,666	17,567
Council member costs	64,185	68,339
	658,200	284,677

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.

Council member costs
These amounts represent payments of member fees, expenses, allowances and reimbursements during the year.

19. RELATED PARTY TRANSACTIONS (Continued)

Transactions with related parties

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

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

In addition to KMP compensation above the following transactions occurred with related parties:	2024 Actual	2023 Actual
	$	$
Purchase of goods and services	426,758	580,452
Amounts payable to related parties:		
Trade and other payables	18,906	0

Related Parties

The Shire's main related parties are as follows:

i. Key management personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the Shire, directly or indirectly, including any council member, are considered key management personnel and are detailed in Notes 19(a) and 19(b).

ii. Other related parties

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

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

iii. Entities subject to significant influence by the Shire

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

20. EVENTS OCCURRING AFTER THE END OF THE REPORTING PERIOD

The Shire has procured legal services in relation to its flood damage claims. It is expected to be resolved towards the end of 2025.

The Shire began negotiations to purchase the Yalgoo Hotel which was settled in October 2025.

21. OTHER MATERIAL ACCOUNTING POLICIES

a) Goods and services tax (GST)
Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows.

b) Current and non-current classification
The asset or liability is classified as current if it is expected to be settled within the next 12 months, being the Shire's operational cycle. In the case of liabilities where the Shire does not have the unconditional right to defer settlement beyond 12 months, such as vested long service leave, the liability is classified as current even if not expected to be settled within the next 12 months. Inventories held for trading are classified as current or non-current based on the Shire's intentions to release for sale.

c) Rounding off figures
All figures shown in this annual financial report, other than a rate in the dollar, are rounded to the nearest dollar. Amounts are presented in Australian Dollars.

d) Comparative figures
Where required, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

When the Shire applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statements that has a material effect on the statement of financial position, an additional (third) Statement of Financial Position as at the beginning of the preceding period in addition to the minimum comparative financial report is presented.

e) Budget comparative figures
Unless otherwise stated, the budget comparative figures shown in this annual financial report relate to the original budget estimate for the relevant item of disclosure.

f) Superannuation
The Shire contributes to a number of Superannuation Funds on behalf of employees. All funds to which the Shire contributes are defined contribution plans.

g) Fair value of assets and liabilities
Fair value is the price that the Shire would receive to sell the asset or would have to pay to transfer a liability, in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (i.e. the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (i.e. the market that maximises the receipts from the sale of the asset after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

h) Interest revenue
Interest revenue is calculated by applying the effective interest rate to the gross carrying amount of a financial asset measured at amortised cost except for financial assets that subsequently become credit-impaired. For credit-impaired financial assets the effective interest rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance).

i) Fair value hierarchy
AASB 13 Fair Value Measurement requires the disclosure of fair value information by level of the fair value hierarchy, which categorises fair value measurement into one of three possible levels based on the lowest level that an input that is significant to the measurement can be categorised into as follows:

Level 1
Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2
Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3
Measurements based on unobservable inputs for the asset or liability.

The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

Valuation techniques
The Shire selects a valuation technique that is appropriate in the circumstances and for which sufficient data is available to measure fair value. The availability of sufficient and relevant data primarily depends on the specific characteristics of the asset or liability being measured. The valuation techniques selected by the Shire are consistent with one or more of the following valuation approaches:

Market approach
Valuation techniques that use prices and other relevant information generated by market transactions for identical or similar assets or liabilities.

Income approach
Valuation techniques that convert estimated future cash flows or income and expenses into a single discounted present value.

Cost approach
Valuation techniques that reflect the current replacement cost of the service capacity of an asset.

Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting a valuation technique, the Shire gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs. Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

j) Impairment of assets
In accordance with Australian Accounting Standards the Shire's assets, other than inventories, are assessed at each reporting date to determine whether there is any indication they may be impaired.

Where such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount except for non-financial assets that are:
- land and buildings classified as property, plant and equipment;
- infrastructure; or
- vested improvements that the local government controls, in circumstances where there has been an impairment indication of a general decrease in asset values.

These non-financial assets are assessed in accordance with the regulatory framework detailed in Note 9.

Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (e.g. AASB 116 *Property, Plant and Equipment*) whereby any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

22. RATING INFORMATION

(a) General Rates

RATE TYPE Rate Description	Rate in $	Number of Properties	2024 Actual Rateable Value*	2024 Actual Rate Revenue	2024 Actual Interim Rates	2024 Actual Total Revenue	Budget Rate Revenue	2024 Budget Interim Rate	Budget Total Revenue	2023 Actual Total Revenue
			$	$	$	$	$	$	$	$
GRV - Townsites Improved	7.831818	36	389,032	30,468	0	30,468	30,468	0	30,468	28,864
GRV - Townsites Improved Vacant	7.831818	0	0	0	0	0	0	0	0	0
GRV - Mining Infrastructure	29.750000	8	1,343,750	399,766	19,180	418,946	399,766	0	399,766	396,605
UV - Pastoral / Rural	6.907870	23	926,573	64,006	2,763	66,769	67,323	0	67,323	67,323
UV - Mining / Mining Tenements	32.000000	139	6,253,153	2,001,009	46,203	2,047,212	2,000,657	0	2,000,657	1,808,098
UV - Exploration / Prospecting	19.882530	203	1,551,477	308,473	(24,427)	284,046	310,830	5,000	315,830	311,548
Total general rates		409	10,463,985	2,803,722	43,719	2,847,441	2,809,044	5,000	2,814,044	2,612,438
Minimum payment										
GRV - Townsites Improved	290	5	6,463	1,450	0	1,450	1,450	0	1,450	1,450
GRV - Townsites Improved Vacant	290	12	1,570	3,480	0	3,480	3,480	0	3,480	3,480
GRV - Mining Infrastructure	290	1	20	290	0	290	0	0	0	0
UV - Pastoral / Rural	290	8	10,018	2,320	0	2,320	2,320	0	2,320	2,320
UV - Mining / Mining Tenements	290	12	7,604	3,480	0	3,480	3,770	0	3,770	7,830
UV - Exploration / Prospecting	290	102	79,711	29,580	0	29,580	28,710	0	28,710	26,100
Total minimum payments		140	105,386	40,600	0	40,600	39,730	0	39,730	41,180
Total general rates and minimum payments		549	10,569,371	2,844,322	43,719	2,888,041	2,848,774	5,000	2,853,774	2,653,618
Total Rates						2,888,041			2,853,774	2,653,618

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.

23. DETERMINATION OF SURPLUS OR DEFICIT

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 *Financial Management Regulation 32.*

	Note	2024 (30 June 2024 Carried Forward)	2024 Budget (30 June 2024 Carried Forward)	2023 (30 June 2023 Carried Forward
		$	$	$
(a) Non-cash amounts excluded from operating activities				
Adjustments to operating activities				
Less: Profit on asset disposals		(395,189)	(140,937)	(45,828)
Less: Fair value adjustments to financial assets at fair value through profit or loss		0	0	(420)
Add: Loss on disposal of assets		0	10,300	0
Add: Depreciation		1,318,691	1,494,620	1,417,239
Non-cash movements in non-current assets and liabilities:				
Accrued salaries and wages		(13,016)	0	(12,970)
Employee benefit provisions		(47,498)	0	87,248
Accrued interest on borrowings		(257)	0	(274)
Non-cash amounts excluded from operating activities		862,731	1,363,983	1,444,995
(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 *Financial Management Regulation 32* to agree to the surplus/(deficit) after imposition of general rates.				
Adjustments to net current assets				
Less: Reserve accounts	25	(4,474,327)	(4,264,142)	(2,185,417)
Add: Current liabilities not expected to be cleared at end of year				
- Current portion of borrowings	12	0	0	46,815
- Accrued salaries and wages		51,811	77,797	64,827
- Accrued interest on borrowings	10	0	532	257
- Employee benefit provisions		253,667	100,656	315,645
Total adjustments to net current assets		(4,168,849)	(4,085,157)	(1,757,873)
Net current assets used in the Statement of Financial Activity				
Total current assets		9,337,692	4,549,823	8,886,173
Less: Total current liabilities		(1,236,943)	(464,666)	(983,145)
Less: Total adjustments to net current assets		(4,168,849)	(4,085,157)	(1,757,873)
Surplus or deficit after imposition of general rates		3,931,900	0	6,145,155

24. BORROWINGS

(a) Borrowings

	Actual							Budget			
Purpose	Principal at 1 July 2022	New Loans During 2022-23	Principal Repayments During 2022-23	Principal at 30 June 2023	New Loans During 2023-24	Principal Repayments During 2023-24	Principal at 30 June 2024	Principal at 1 July 2023	New Loans During 2023-24	Principal Repayments During 2023-24	Principal at 30 June 2024
	$	$	$	$	$	$	$	$	$	$	$
19A & 19B Stanley St	30,718	0	(20,142)	10,576	0	(10,576)	0	10,576	0	(10,576)	0
18C & 18D Shamrock St	49,747	0	(24,084)	25,663	0	(25,663)	0	25,663	0	(25,663)	0
Staff Housing	27,927	0	(27,927)	0	0	0	0	0	0	0	0
Public Toilets	20,517	0	(9,941)	10,576	0	(10,576)	0	10,576	0	(10,576)	0
Total	128,909	0	(82,094)	46,815	0	(46,815)	0	46,815	0	(46,815)	0

Borrowing Finance Cost Payments

Purpose	Loan Number	Institution	Interest Rate	Date final payment is due	Actual for year ending 30 June 2024	Budget for year ending 30 June 2024	Actual for year ending 30 June 2023
					$	$	$
19A & 19B Stanley St	53	WATC*	6.54%	15/12/2023	(346)	(346)	(1,670)
18C & 18D Shamrock St	55	WATC*	6.35%	28/06/2023	(1,229)	(1,229)	(2,726)
Staff Housing	56	WATC*	3.04%	2/01/2023	0	0	(424)
Public Toilets	54	WATC*	6.20%	4/03/2024	(494)	(494)	(919)
Total					(2,069)	(2,069)	(5,739)
Total Finance Cost Payments					(2,069)	(2,069)	(5,739)

* WA Treasury Corporation

25. RESERVE ACCOUNTS

	2024 Actual Opening Balance	2024 Actual Transfer to	2024 Actual Transfer (from)	2024 Actual Closing Balance	2024 Budget Opening Balance	2024 Budget Transfer to	2024 Budget Transfer (from)	2024 Budget Closing Balance	2023 Actual Opening Balance	2023 Actual Transfer to	2023 Actual Transfer (from)	2023 Actual Closing Balance
	$	$	$	$	$	$	$	$	$	$	$	$
Restricted by council												
(a) Leave reserve	51,603	3,015	0	54,618	51,603	3,848	0	55,451	49,836	1,767	0	51,603
(b) Plant replacement reserve	63,860	758,977	0	822,837	63,860	744,121	(200,000)	607,981	61,673	2,187	0	63,860
(c) Sports Complex reserve	100,326	5,862	0	106,188	100,326	7,482	0	107,808	96,891	3,435	0	100,326
(d) Building Reserve	169,937	9,931	0	179,868	169,937	12,673	0	182,610	164,119	5,818	0	169,937
(e) Yalgoo Ningham Rd Reserve	887,476	1,214,873	0	2,102,349	887,476	1,204,735	0	2,092,211	857,088	30,388	0	887,476
(f) Housing Reserve	129,083	7,543	0	136,626	129,083	9,626	0	138,709	124,663	4,420	0	129,083
(g) General Roads Reserve	134,893	7,883	0	142,776	134,893	10,059	0	144,952	130,274	4,619	0	134,893
(h) Community Amenities Reserve	284,448	16,622	0	301,070	284,448	21,212	0	305,660	274,708	9,740	0	284,448
(i) Happy Community Program Reserve	148,471	8,676	0	157,147	148,471	11,072	0	159,543	143,388	5,083	0	148,471
(j) Yalgoo Moraa Rd Reserve	189,307	254,008	0	443,315	189,307	251,956	0	441,263	182,825	6,482	0	189,307
(k) Superannuation Back Pay Reserve	25	1	0	26	25	3	0	28	24	1	0	25
(l) Office Equipment Reserve	3,795	222	0	4,017	3,795	283	0	4,078	3,665	130	0	3,795
(m) Natural Disaster Reserve	13,413	784	0	14,197	13,413	1,000	0	14,413	12,954	459	0	13,413
(n) Emergency Road Repairs Reserve	8,780	513	0	9,293	8,780	655	0	9,435	8,479	301	0	8,780
	2,185,417	2,288,910	0	4,474,327	2,185,417	2,278,725	(200,000)	4,264,142	2,110,587	74,830	0	2,185,417

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

25. RESERVE ACCOUNTS (Continued)

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

	Name of reserve account Restricted by Council	Anticipated date of use	Purpose of the reserve account
(a)	Leave reserve	Ongoing	To be used to fund annual and long service leave requirements.
(b)	Plant replacement reserve	Ongoing	To be used for the purchase of major plant.
(c)	Sports Complex reserve	Ongoing	To be used for the replacement of council properties including housing and other properties.
(d)	Building Reserve	Ongoing	To be used to maintain the sealed Yalgoo Ninghan Road.
(e)	Yalgoo Ningham Rd Reserve	Ongoing	To be used for the development of new recreational facilities.
(f)	Housing Reserve	Ongoing	To be used for the maintenance of staff and other housing owned by the Shire.
(g)	General Roads Reserve	Ongoing	To be used for the maintenance of grids,etc on roads in the Shire.
(h)	Community Amenities Reserve	Ongoing	To be used for the maintenance of community amenities.
(i)	Happy Community Program Reserve	Ongoing	To be used for future community projects operating expenditure.
(j)	Yalgoo Moraa Rd Reserve	Ongoing	To be used to maintain the sealed Yalgoo Morawa Road.
(k)	Superannuation Back Pay Reserve	Ongoing	To be used for the purpose of paying any superannuation and back pay costs.
(l)	Office Equipment Reserve	Ongoing	To be used for the purpose of purchase of new office equipment and the maintenance of existing equipment.
(m)	Natural Disaster Reserve	Ongoing	To be used to fund the Shire mandatory contribution when the Shire receives funding for reparation after natural disaster events.
(n)	Emergency Road Repairs Reserve	Ongoing	To be used to fund emergency repairs to roads that are damaged by unfunded events (storm damages,vehicular,etc).

26. TRUST FUNDS

There were no funds held in Trust at 30 June 2024 or 30 June 2023.

27. LEASES

Lessor - Property, Plant and Equipment Subject to Lease

	2024 Actual	2023 Actual
	$	$
The table below represents a maturity analysis of the undiscounted lease payments to be received after the reporting date.		
Less than 1 year	3,275	6,500
1 to 2 years	0	3,275
2 to 3 years	0	0
3 to 4 years	0	0
	3,275	9,775
Amounts recognised in profit or loss for Property, Plant and Equipment Subject to Lease		
Rental income	7,605	7,338

SIGNIFICANT ACCOUNTING POLICIES
The Shire as Lessor

Upon entering into each contract as a lessor, the Shire assesses if the lease is a finance or operating lease.

The contract is classified as a finance lease when the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases not within this definition are classified as operating leases. Rental income received from operating leases is recognised on a straight-line basis over the term of the specific lease.

Initial direct costs incurred in entering into an operating lease (eg legal cost, cost to setup) are included in the carrying amount of the leased asset and recognised as an expense on a straight-line basis over the lease term.

When a contract is determined to include lease and non-lease components, the Shire applies AASB 15 to allocate the consideration under the contract to each component.

SHIRE OF YALGOO

Annual Report 23/24

FOR MORE INFORMATION

(08) 9962 8042

www.yalgoo.wa.gov.au

37 Gibbons Street,
YALGOO WA 6635

PUBLIC QUESTION TIME - FOR INFORMATION PURPOSES ONLY

The Shire of Yalgoo welcomes community participation during public question time of Council Meetings. The following is a summary of s5.24 of the Local Government Act 1995, the Local Government (Administration) Regulations 1996 and Shire Policy, to provide a guide for public question time.

To enable a prompt and detailed response to questions, members of the public are requested to lodge questions in writing to the Chief Executive Officer at least two days prior to a Council meeting. This can be done:

a. In person at the Shire of Yalgoo Office, 37 Gibbons St, Yalgoo

b. By emailing the Executive Support Officer pa@yalgoo.wa.gov.au

c. By phoning the Executive Support Officer (08) 9962 8042

When registering a question members of the public will be required to provide the following for record keeping and response:

a. Name, Address, Contact Number and Name of Organisation representing (if any)

b. A written copy of the question to be asked at Public Question Time

It is recommended to arrive at the Council Meeting 15 minutes to commencement if you have not registered a question in advance.

The presiding Member will open Public Question Time where appropriate and, if necessary, provide a brief summary of the rules, regulations and procedures of Public Question Time.

1. The person asking the question is to state their name prior to asking the question.

2. Questions are to be directed through the chair, with the Presiding Member having the discretion of accepting or rejecting a question and the right to nominate a Councillor or Officer to answer.

3. In order to provide an opportunity for the greatest portion of the gallery to take advantage of question time, questions are to be as succinct as possible. Any preamble to questions should therefore be minimal and no debating of the issue between the Gallery, Councillors or Officers is permissible.

4. Where the Presiding Member rules that a member of the public is making a statement during public question time, then no answer is required to be given or recorded in response.

5. Questions which are considered inappropriate; offensive or otherwise not in good faith; duplicates or variations of earlier questions; relating to the personal affairs or actions of Council members or employees; will be refused by the Presiding Member as 'out of order' and will not be recorded in the minutes.

6. Questions from members of the public that do not comply with the Rules of Question Time or do not abide by a ruling from the Presiding Member, or where the member of the public behaves in a manner in which they are disrespectful of the Presiding Member or Council, or refuse to abide by any reasonable

direction from the Presiding Member, will be ruled 'out of order' and the question will not be recorded in the minutes.

7. Answers to questions provided in good faith, however, unless reasonable prior written notice of the question is given, answers should not be relied upon as being totally comprehensive.

8. The priority for asking questions shall be firstly 'questions on which written notice has been given prior to the meeting' (that is, prior to 12 noon on the day immediately preceding the meeting) and secondly, 'questions from the floor'.

9. Public Question Time is set for a maximum period of 15 minutes, and will terminate earlier should no questions be forthcoming.

10. There are circumstances where it may be necessary to place limits on the asking of questions to enable all members of the public a fair and equitable opportunity to participate in Public Question Time. In these events the Presiding Member will apply the most appropriate limit for the circumstance. Generally each member of the public shall be provided a maximum two minutes time limit in the first instance, in which to ask a maximum of two questions (whether these are submitted 'in writing' or 'from the floor'). A question may include a request for the tabling of documents where these are relevant to an issue before Council.

11. Should there be time remaining on the initial period for Public Question Time (i.e. 15 minutes) after all members of the public have posed their initial allotment of two questions, the Presiding Member will then allow members of the public to sequentially (in accordance with the register) ask further questions (with necessary limits in place as discussed above if required) until the initial period for Public Question Time has expired.

12. Any extension to the initial period for Public Question Time is to be limited to a period that will allow sufficient time for any remaining members of the public to ask their initial allotment of two questions.

13. Where a question (compliant to these rules) is raised and is unable to be answered at the meeting, the question shall be 'taken on notice' with an answer being given at the next appropriate Council Meeting.

14. Where a member of the public submitting a question is not physically present at the meeting, those questions will be treated as an item of correspondence and will be answered in the normal course of business (and not be recorded in the minutes).