



Shire of
Plantagenet

Annual Report

2023 - 2024



Acknowledgement of Country

The Shire of Plantagenet acknowledges the traditional custodians of our area and their continuing connection to the land and community.

We pay our respects to all members of the Menang Noongar community and their culture; and to Elders past, present and emerging.

Granite Skywalk, Castle Rock



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About the Annual Report

This Annual Report is prepared in accordance with the *Local Government Act 1995* and Regulations.

The Annual Report provides an overview of Shire's operations, activities and major projects undertaken during the 2023-2024 financial year, and includes major initiatives proposed to commence or to continue in the next financial year.

The Shire's performance is assessed against key focus areas outlined in the Strategic Community Plan and Corporate Business Plan.



About the Shire of Plantagenet

Key Statistics



359km

Distance from Perth
(from Mount Barker)



4,875 km²

Area



51km

Distance from Albany
(from Mount Barker)



9

Number of elected
members (Shire)



2,588

Number of dwellings



5,669

Population (ABS 2023
ERP) (5,263 in 2019) –
a 7.7% increase



3,933

Number of rate
assessments

Demographic Trends

The population of the Shire of Plantagenet increased by 7.7% between 2019 and 2023 (ABS) and is expected to continue increasing due to enviable location, natural environment and the lifestyle enjoyed by those living in a small country community close to all services and amenities. The number of families choosing the Shire as their home between 2016 and 2021 also increased by 6.2%. This rapid growth presents particular challenges to local government, highlighting the importance of the Shire to plan for the future needs of the community.

Shire Services

The Shire provides a range of local government services to the community of Plantagenet.

Local roads, footpaths and drainage	Leisure and recreation
Waste management and amenities	Public and environmental health
Community and economic development	Regulatory and compliance
Streetscapes and public places	Libraries
Town planning and development	Heritage, culture and arts



Mount Barker Hill/Pwakkenbak

President's Report

I reflected recently on the comments I made in the last Annual Report and I note that a lot of that foundational work of consolidation and consideration has been done.

We have seen a gradual increase in capacity within the staff cohort and an increase in ability from our new councillors as they grow into their roles. It is good to see this improvement taking place. It will set us up well into the future. We have good sound thinkers around the table, which enables the Council to move forward with consistent processes, and plan and deliver the projects that are under consideration over time.

I note the effort of all the staff, particularly the senior staff in their respective leadership roles. Specifically, I note the first Unqualified Audit Result for this local government in three years was completed recently and delivered on time. This is a great achievement which involved considerable effort.

We continue to welcome some new staff and trust their time with us will be beneficial to both parties. We appreciate the contributions of those who have moved on.

Our key projects remain the same as last year and significant progress has been made. The next major part in the development of these programs is how the funding will take place, over what timeframes and under what staging. The Long Term Financial Planning process will speak into this and is timely to consider. Funding is a key consideration in the whole balancing act of delivering projects. The Council and our staff spend a lot of time working through these matters. We will be in a position to make firm announcements as to the major projects this year (2025).

Over the past year, we delivered some \$4.9M into general items including buildings, maintenance, foot paths, and water storage. The roads program delivered some \$3.5M of Federal and State grant funded and our own sourced funds into the reseals, gravel resheets and remedial works undertaken on the 1,334 kms of roads under the Council's responsibility. Much work is done, and we recognise that there is always more to do. The road drainage program remains a key focus to improve the resilience of our road network.

I look forward with great expectations in the next twelve months as we approach the delivery phase of some of these key projects, as we plan for continuing modest growth into the area.

Cr Len Handasyde
President



Chief Executive Officer's Report



The 2023/2024 year has seen the Shire of Plantagenet continue to provide a high level of services and facilities to the community.

Council and staff have worked towards finalising plans for major projects including:

- Mount Barker Memorial Swimming Pool Master Plan;
- Wilson Park Master Plan;
- Mount Barker Public Realm Strategy.

The Shire has provided ongoing support to local community groups to progress the following key projects:

- Rocky Gully Place Plan;
- Narrikup Place Plan;
- Kendenup Town Hall improvements;
- Porongurup Town Hall Improvements;
- Empowering Plantagenet Seniors kitchen upgrade.

Ongoing support for tourism, culture and the arts has been provided through financial assistance grants to Mountain Country Tourism, Mitchell House Community Arts Centre, Old Police Station and Museum and Art in the Porongurup events.

In 2023/2024 the Shire invested over \$3.5 million in significant roadworks, drainage and asset improvements in townsites and rural roads.

This year major upgrades were completed to Centenary Park, Narrikup Hall Playground, Porongurup Hall carpark lighting and facilities.

The Mount Barker Regional Saleyards is a critical facility for the local economy, with over 62,200 head of livestock sold through the yards this year.

The Shire continues to work closely with its neighbouring local governments on regional cooperation initiatives, including the South Coast Alliance Inc. and Southern Link Voluntary Regional Organisation of Councils (VROC).

Our community development and recreation team has maintained a high level of services to our local community through recreation and aquatic services, library services, community events and programs.

I would like to express my appreciation and thanks to our hardworking councillors and staff at the Shire for the significant progress we have made during the past year. I would also like to express my sincere thanks to all our community-based volunteers who support our community through the provision of essential services in firefighting, emergency management and response, and a range of community, arts, cultural and heritage services.

Julian Murphy
Chief Executive Officer

Council



Cr Len Handasyde
President

Term expires October 2025
Age: Over 64
Gender: Male
Linguistic background: English
Australian-born



Cr Andrew Fraser

Term expires October 2025
Age: 45-54
Gender: Male
Linguistic background: English
Australian-born



Cr Ken Clements
Deputy President

Term expires October 2027
Age: Over 64
Gender: Male
Linguistic background: English
Australian-born



Cr Rosie Brown

Term expires October 2027
Age: 25-34
Gender: Female
Linguistic background: English
Australian-born



Cr Sue Etherington

Term expires October 2025
Age: Over 64
Gender: Female
Linguistic background: English
Australian-born



Cr Josh Liebeck

Term expires October 2027
Age: 25-34
Gender: Male
Linguistic background: English
Australian-born



Cr Brett Bell

Term expires October 2025
Age: Over 64
Gender: Male
Linguistic background: English
Australian-born



Cr Warren Sheard

Term expires October 2027
Age: Over 64
Gender: Male
Linguistic background: English
Australian-born (Aboriginal
descent; Darug clan of
Western Sydney)



Cr Jon Oldfield

Term expires October 2025
Age: Over 64
Gender: Male
Linguistic background: English
Australian-born

2

Councillors aged 25-34

7

Male Councillors

1

Councillors aged 45-54

2

Female Councillors

6

Councillors aged over 64

1

Number of Councillors who identify as Aboriginal or Torres Strait Islander

Elected Member Attendance

Councillor	Ordinary Council Meetings (11 Meetings)	Special Council Meetings (no meetings)	Audit and Risk Committee (2 meetings)	Behaviour Complaints Committee (no meetings)
Cr Len Handasyde	11		2	
Cr Ken Clements	11		2	
Cr Sue Etherington	11		2	
Cr Andrew Fraser	11		2	
Cr Brett Bell	11			
Cr Jon Oldfield	9		2	
Cr Rosie Brown	6			
Cr Josh Liebeck	8		2	
Cr Warren Sheard	6		2	

Elected Member Remuneration

Cr Len Handasyde – President

President's allowance	\$22,667
Meeting attendance fees	\$19,982
Annual allowance for ICT expenses	\$2,000
Total	\$44,649

Cr Ken Clements – Deputy President

Deputy President's allowance	\$0
Meeting attendance fees	\$14,475
Annual allowance for ICT expenses	\$2,000
Total	\$16,475

Cr Sue Etherington

Meeting attendance fees	\$14,475
Annual allowance for ICT expenses	\$2,000
Total	\$16,475

Cr Brett Bell

Meeting attendance fees	\$14,475
Annual allowance for ICT expenses	\$2,000
Total	\$16,475

Cr Jon Oldfield

Deputy President's allowance	\$2,251
Meeting attendance fees	\$14,475
Annual allowance for ICT expenses	\$2,000
Total	\$18,726

Cr Andrew Fraser

Deputy President's allowance	\$5,667
Meeting attendance fees	\$14,475
Annual allowance for ICT expenses	\$2,000
Total	\$22,142

Cr Rosie Brown

Meeting attendance fees	\$10,039
Annual allowance for ICT expenses	\$1,387
Total	\$11,426

Cr Josh Liebeck

Meeting attendance fees	\$10,039
Annual allowance for ICT expenses	\$1,387
Total	\$11,426

Cr Warren Sheard

Meeting attendance fees	\$10,039
Annual allowance for ICT expenses	\$1,387
Total	\$11,426

Register of Complaints

The Shire did not record any complaints in the register of complaints kept in accordance with Section 5.121 of the *Local Government Act 1995*.

Remuneration paid in relation to complaints

The Shire paid **nil** remuneration and allowances under Schedule 5.1 clause 9 of the *Local Government Act 1995*.

Money paid by a person against whom a complaint is made

There was **nil** ordered to be paid to the local government under section 5.110(6)(b)(iv) of the *Local Government Act 1995* in relation to a complaint that was made under section 5.107(1), 5.109(1) or 5.114(1) of the *Local Government Act 1995*.



Administration Centre

Shire Administration

The Shire of Plantagenet Executive Management Team is headed by the Chief Executive Officer and three Executive Managers who manage the operations of the Shire.

Executive Team



Julian Murphy
Chief Executive Officer

- Governance
- Community Relations
- Elected Member Relations
- Economic Development
- Human Resources
- Work Health & Safety



Anthony Middleton
Executive Manager Corporate and Community Services

- Finance
- Administration & Customer Service
- Records Management
- Information & Communications Technology
- Community Development
- Recreation Services
- Library



Kevin Hemmings
Executive Manager Infrastructure and Assets

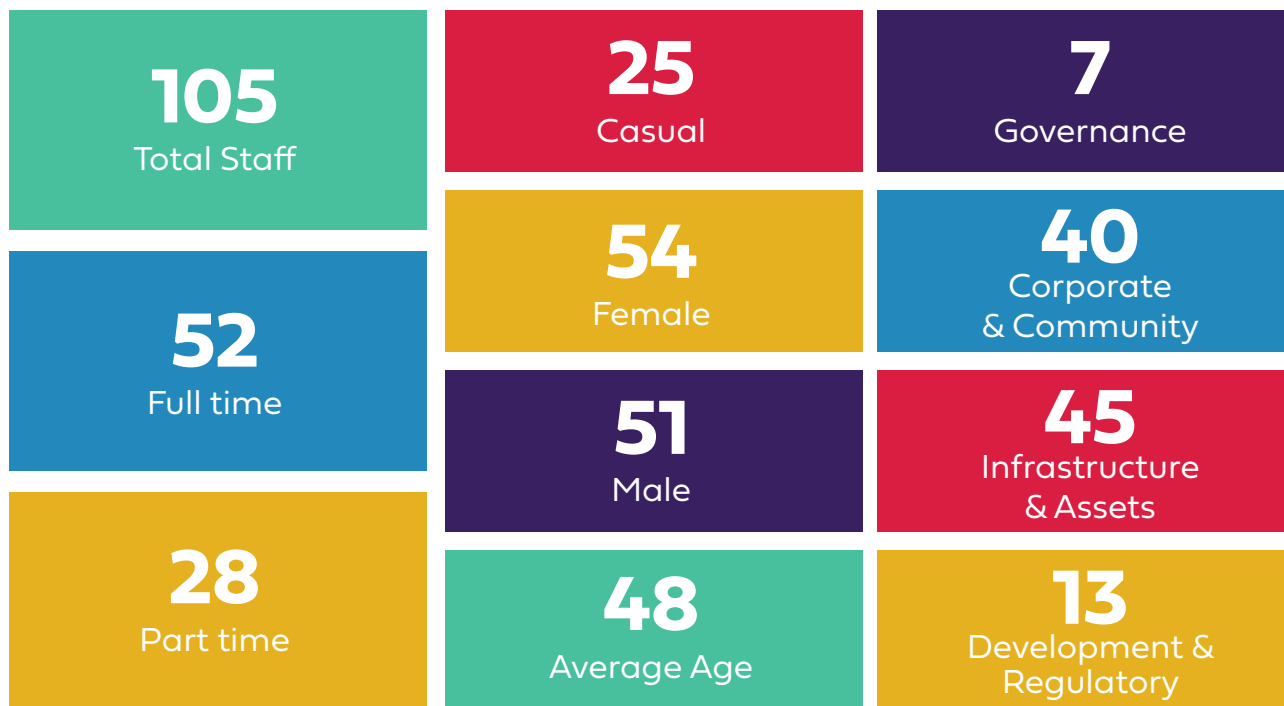
- Roads Construction and Maintenance
- Parks & Gardens
- Waste Management
- Asset Management
- Building Maintenance



André Pinto
Executive Manager Development and Regulatory Services

- Planning & Development
- Environmental Health
- Building Control
- Emergency Services
- Ranger Services
- Saleyards

Shire Staff



Employee Remuneration

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

Disclosure of annual salaries

Salary band	Number of employees
\$140,000-149,000	1
\$200,000-209,000	3
\$260,000-269,000	1

The Chief Executive Officer is paid in accordance with the Salaries and Allowances Tribunal Local Government Chief Executive Officers and Elected Members Determination 2023. The Chief Executive Officer's remuneration package was \$265,000.29 including superannuation, vehicle, and other employee benefits.

Key Activities

Corporate Business Plan 2022/23 – 2025/26

1. Community

To foster community pride, safety, well-being and involvement through the provision of services

Outcome 1.1 Children and youth

- Wilson Park Master Plan;
- Free recreational swimming for youth at Mount Barker Memorial Swimming Pool;
- School holiday programs.

Outcome 1.2 Seniors and disabled

- Supporting Empowering Plantagenet Seniors and Plantagenet Village Homes;
- Supporting seniors social and fitness programs, e.g. Long Live You;
- Supporting Seniors Week annually with partnership events.

Outcome 1.3 Health and Wellbeing

- Lobbying the WA Country Health Service and Minister for Health for upgrades to Plantagenet Hospital;
- The expansion of Plantagenet Medical Centre;
- Annual Bike Month events.

Outcome 1.4 Support for community groups and volunteers

- Thank a Volunteer Day;
- Financial assistance grants program;
- Providing club development programs and support.

Outcome 1.5 A safe Plantagenet

- Supporting local emergency services volunteers;
- Resourcing bushfire mitigation;
- CCTV in public spaces.

2. Environment (natural and built)

To provide and maintain physical infrastructure that supports service delivery as well as protection and care of our natural environment

Outcome 2.1 Roads and public spaces

- Roadworks program;
- Footpath improvements;
- Pwackenbak walking and cycling infrastructure;
- Upgrading Narrikup Playground.

Outcome 2.2 Infrastructure

- Housing Strategy;
- Rocky Gully Place Plan;
- Narrikup Place Plan.

Outcome 2.3 Conservation and environment

- Regional Climate Alliance;
- Support for the management of pest plants and animals;
- Mining and Exploration Policy.

Outcome 2.4 Council facilities

- Mount Barker Memorial Swimming Pool Master Plan
- Partnerships with community groups using Shire facilities;
- Saleyards improvements;
- Kendenup Hall improvements;
- Porongurup Hall improvements.

3. Economy

To develop and maintain a strong local economy that contributes to employment opportunities and a broad range of services

Outcome 3.1 Local business

- Housing Strategy;
- Regional collaboration;
- Advocacy for the development of Yerriminup Estate.

Outcome 3.2. Tourism, arts & culture

- Tourism funding for Mount Barker Tourism;
- Shire of Plantagenet art collection.

4. Performance & Leadership

To maintain an open and accountable, professional organisation providing leadership for the community

Outcome 4.1 Shire Governance

- Councillor training and development;
- Community engagement and consultation on key projects;
- Improvements to Council meeting processes.

Built Environment

The Shire employs over 45 hardworking staff in its Infrastructure and Assets team to deliver quality roads, parks and gardens, waste services and buildings to the Plantagenet community.

Key achievements over the past year

Roads, footpaths and drainage

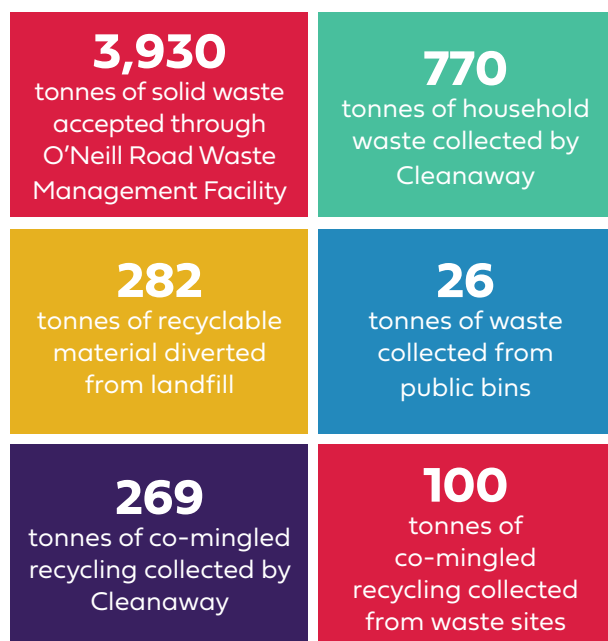
- Continuation of Carbarup Road widening and sealing
- Memorial Road resurfacing, kerbing, footpaths, median islands and planting
- Mulching program including Quangellup Road, Ferry Road, Nindiup Road, Seventh Avenue, Newman Road, Red Gum Pass Road, Chorkerup Road, Knights Road, The Springs Road, Barrow Road, Palmdale Road and Woodlands Road
- Summer grading program grading every road in the Shire at least once
- Winter grading program grading every road in the Shire at least once
- Fixing pavement failures and re-seal – Takalarup Road and Martagallup Roads
- Gravel re-sheet (sections of) – Chorkerup Road, Knights Road, The Springs Road (road base), View Range Road, Jackson Road, Barrow Road, Palmdale Road and Woodlands Road
- Gravel re-sheet including seal – Quangellup Road, Ferry Road, Nindiup Road, Seventh Avenue and Newman Road (Kendenup)
- Re-seal – Chauvel Road and Red Gum Pass Road
- Footpaths (asphalt) – Booth Street, Mondurup Street and Menston Street.
- Replacement concrete culverts – Rocky Gully/ Frankland River Road, Ford Road, Yellanup Road, Syred Road, and St Werburgh's Road
- New concrete culverts – Pettit Rise, Mount Barker Road, Jutland Road, Takalarup Road and Yellanup Road

Waste

There are four waste transfer stations within the Shire of Plantagenet - Rocky Gully, Porongurup, Kendenup and Kamballup – in addition to the O'Neill Road Waste Management Facility in Mount Barker.

Over the past year, 3,930 tonnes of solid waste was accepted at O'Neill Road Waste Management Facility. In addition, 282 tonnes of recyclable materials – including tyres, scrap metal, white goods, DrumMuster and mattresses – was diverted from landfill.

The Shire's waste contractor, Cleanaway, collected 269 tonnes of co-mingled recycling (of which 189 tonnes were recycled) from co-mingled kerbside collections, and 770 tonnes of general waste from weekly household kerbside collections.



Parks and Gardens

- Maintenance of all public open spaces
- Installation of a new garden bed at the intersection of Oatlands Road and Albany Highway
- Installation of a new garden bed at the intersection of Lowood Road and McDonald Avenue
- Installation of exercise equipment at Wilson Park;
- Repaired the Albany Highway train wall
- Extension of Frost Park Dam
- Improvements to Kendenup Nature Play

Buildings

- Maintained and strengthened existing contractor and Shire building tenant relationships
- Reviewed routine maintenance schedules for ongoing maintenance items
- Constructed a new toilet and shower facility at Mount Barker Rec Centre
- Streamlined general ongoing maintenance tasks
- Conducted building condition inspections for future planning and management;
- Improvements to saleyard facilities

Asset management

- Creation and adoption of a 10-year road program
- Amendment and adoption of a 10-year plant replacement schedule
- Creation and adoption of an Asset Hierarchy and Level of Service



Shire garden crew

Community

The Community and Recreation Services team delivers a diverse range of programs and services from the Mount Barker Public Library, Mount Barker Recreation Centre, Mount Barker Memorial Swimming Pool and various other venues throughout the Shire.

Key achievements

Community Services

- Delivered Freestyle Now skate, scooter and bike workshops at the Kendenup and Mount Barker skate parks in January
- A live performance of Little Red in the Hood by Jally Entertainment educated and entertained children from Mount Barker Community College and Kendenup Primary School
- A Skills and Drills session hosted the Claremont Women's Football Club empowered junior footballers
- The Mount Barker Bullets Netball Club and Mount Barker Tennis Club completed strategic plans to guide the club's activities and development over the next three years
- Adopted the Wilson Park Masterplan, followed by the preparation of design plans for various park elements
- The Kendenup Tennis Club launched their new hit-up wall and court flood lights
- The Mount Barker Lions Club donated \$30,000 worth of exercise equipment for public use in Wilson Park
- The popular Thank a Volunteer Sundowner was held on 16 February 2024 with 113 volunteers enjoying the evening
- Seniors Week was celebrated with a Seniors Expo at Empowering Plantagenet Seniors and a morning tea and gardening workshop at the Old Police Station and Museum
- The Rocky Gully community created a Place Plan with support from Town Team Movement
- The Kendenup community formed their own Town Team Group to develop community-led initiatives to develop and enhance the Kendenup townsite;
- The Narrikup Sports and Community Group completed a shelter over their barbecue facilities in collaboration with the Shire
- The Mount Barker Library and Mount Barker Community College prepared a joint display of student's art as part of the Southern Art and Craft Trail 2023
- The Shire partnered with the Mount Barker Aboriginal Progress Association and Pardelup Prison Farm to host a National Reconciliation Day breakfast



Seniors Week 2025 Fun Fest

Mount Barker Public Library

- Provided technological assistance to seniors throughout the year with fortnightly support sessions and targeted workshops to improve skills and confidence on a range of devices
- Introduced a new craft program, 'Crafteens', with craft activities for ages 10-15yrs
- A Spare Parts Puppet Theatre performance featuring Mem Fox's storybook character, 'Wilfred Gordon McDonald Partridge' was enjoyed by juniors
- Library staff visited kindergarten students at Kendenup Primary School and Mount Barker Community College to deliver Better Beginnings Kindergarten Reading Packs
- A series of children's STEM based programs including a Walk the Wire challenge, Little Chemists and Animal Superheroes workshops
- School Holiday programs included Sand Art, Soar into Spring (designing and crafting wings), a Snake Smart workshop including First Aid training, Fairy Doors and Wind Chimes workshop and movie screenings
- Children's Book Week celebrations focussed around a visit by renowned story narrator, Stig Wemyss. Stig's performances were enjoyed by students at the Mount Barker Mount Barker Community College and Kendenup Primary School



Mount Barker Public Library

Mount Barker Memorial Swimming Pool

- Season opened on 30 October 2023 and closed on 1 April 2024
- Hosted two pool parties for ages 10-16yrs that included pool inflatables, music and food
- An end of term School Fun Day on behalf of the Mount Barker Community College;
- Regular birthday party bookings and end of season celebrations for local sporting clubs
- Participated in the trial Kidsport Pools program where five season passes were issued to community members
- Hosted the Swimming WA Regional Championships, Inter-School Swimming Carnivals, and Vacation and School Swimming Lessons
- The Mount Barker Amateur Swimming Club moved their club residence to the pool, signing an agreement for the use of a clubroom space within the new pool amenities

22,403
pool patrons

25 family passes, 52 adult passes and
164 junior passes

88
Vacswim Series 1 enrolments

259
Pool party participants

111
Vacswim Series 2 enrolments

24.9°
Average water temperature

410
In term school swimming lesson enrolments

Mount Barker Recreation Centre

- Hosted a successful inaugural Dads and Daughters Cricket Program
- Introduced new youth classes comprising Youth Gym, Sk8ter's Alley and Youth Dance
- Trialled 'You.Fo', a new game created by Blue Sky Sports International involving coordination and athleticism aimed at early teens
- Hosted an engaging and interactive Disabled Sports Day on 21 September 2023
- Delivered seniors seated exercises at Empowering Plantagenet Seniors and the Cranbrook Community Centre
- Delivered school holiday programs including Nerf Wars, a Family Fun Day, Skate with Mates and a Jolly Fun Day with a Christmas theme

Community sports hosted onsite –
Mount Barker Junior Basketball Association,
Mount Barker Bullets Netball Club,
Mount Barker Karate Club

3,219
Community sports participants

741
Creche users

816
Number of group fitness classes delivered

267
Gym members



Mount Barker Recreation Centre

Development

Planning

Policy Reviews

Two new policies in line with Local Planning Scheme No. 5, were approved by the Council during this financial year.

- LPP4 – Child Care Premises and Family Day Care – Adopted on 28 November 2023
- LPP5 – Single House Exemptions in Non-Residential Zones – Adopted on 28 November 2023

This forms a small part of the Shire’s review of the entire planning framework.

Development and Subdivision Applications

A significant number of planning enquiries were received, and a wide range of applications were submitted and processed in the 2023/2024 year.

Development

68 Development Approvals
72% increase in development activity
10 subdivision applications

Environmental Health

78 registered food businesses/premises,
5.56% increase in registrations

Building Services

113 Building Permits
3.7% increase in building approvals

Community Emergency Services

11 Bush Fire Brigades
700 Emergency Service Volunteers

Rangers

7,726 Ranger involvements
45% increase in Ranger activity



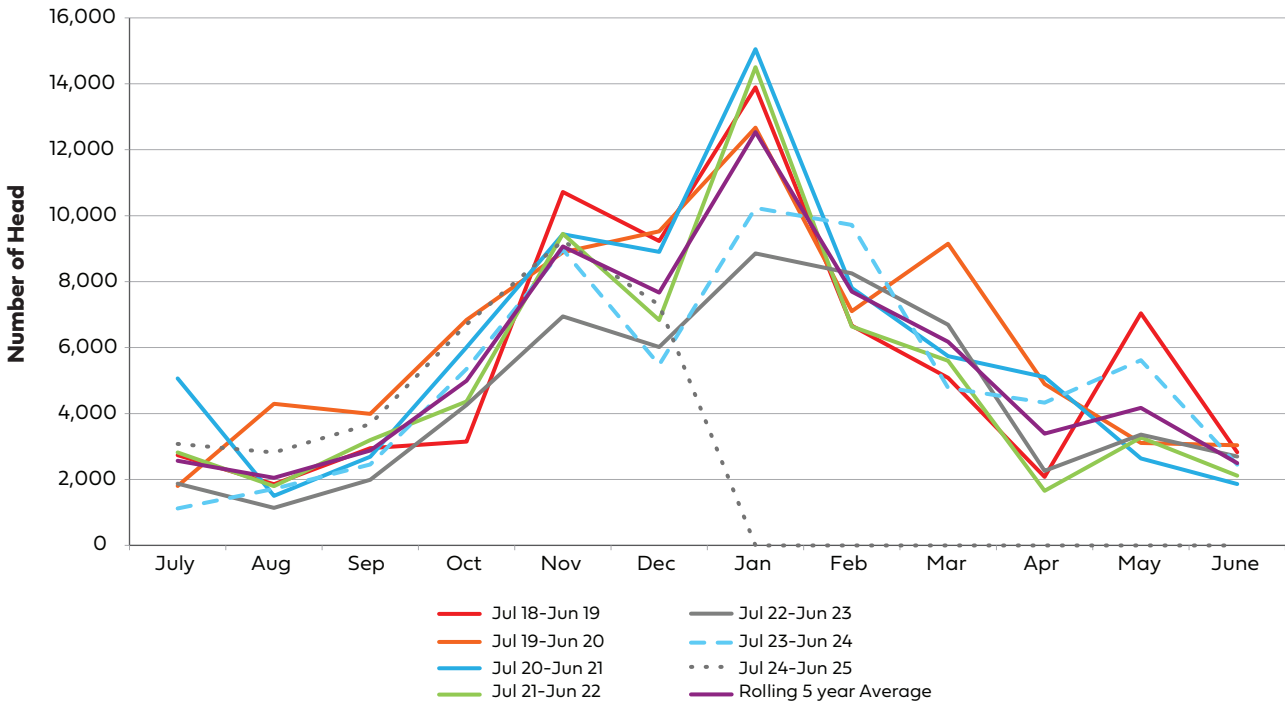
Mount Barker Memorial Swimming Pool

Saleyards

62,204
Head of cattle
through yards

14.48%
increase in sales
activity

Total Cattle Throughput



Saleyards

Planning for the Future

The Local Government (Administration) Regulations 1996 (Reg. 19B) requires a Local Government to include in its Annual Report details of any modification made to its strategic community and corporate business plans during the financial year.

No major modifications have been made to either plan with reviews scheduled to be undertaken in accordance with the *Local Government Act 1995*.

Trading Undertakings

The Local Government (Administration) Regulations 1996 (Reg. 19BB) requires a Local Government to include in its Annual Report details of any trading undertakings.

No major trading undertakings were undertaken in the financial year.

Land Transactions

The Local Government (Administration) Regulations 1996 (Reg. 19BC) requires a Local Government to include in its Annual Report details of any land transactions.

No major land transactions were undertaken in the financial year.

Capital Grants, Subsidies and Contributions

In accordance with the *Local Government Act 1995*, the Shire is required to provide all capital grants, subsidies and contributions for replacing and renewing assets, that were received by the local government during the financial year and the two financial years before the financial year.

\$2,095,925

2023/2024

\$2,210,103

2022/2023

\$4,445,429

2021/2022

Record-keeping

All elected members, staff and contractors are responsible for maintaining complete, accurate and reliable evidence of all business transactions and ensuring all corporate documents are retained within the Shire's official record keeping system in accordance with the *State Records Act 2000*, *Evidence Act 1906*, *Acts Amendment (Evidence) Act 2000*, *Freedom of Information Act 1992*, *Local Government Act 1995* and associated regulations.

The Shire of Plantagenet Record Keeping Plan (RKP) provides for continuous education of all staff and elected members to maintain a stable knowledge and base skills platform for the Electronic Record Management System (ERMS), RKP and State records requirements. To achieve this, we have implemented a number of training and evaluation systems, including formal training and presentations to the Council.

All staff involved in the creation and retention of records undergo induction training on commencement on records management. Evaluation of this procedure is based on feedback from staff who undergo this process. Processes are in place to ensure safekeeping of all incoming and outgoing records.

The Record Keeping Plan has been regularly reviewed and amended to reflect updated practices, with the State Records Office (SRO) formally accepting each revised plan. The efficiency and effectiveness of the Shire of Plantagenet record keeping system is evaluated every 5 years.



Shire reception



Shire works crew

Disability Access and Inclusion Plan

It is a requirement of the *Western Australian Disability Services Act* that all local governments report annually on the implementation of their Disability Access and Inclusion Plan (DAIP) that outlines the ways in which the authority will ensure that people with disabilities have equal access to its facilities and services.

Other legislation underpinning access and inclusion includes the *Western Australian Equal Opportunity Act* and the *Commonwealth Disability Discrimination Act*. We are committed to facilitating the inclusion of people with disabilities through the improvement of access to our facilities and services.

Our DAIP provides guidance for the Council and the community to become accessible and inclusive to people with disabilities, their families and carers.

It can be accessed via the Shire's website or a hard copy can be viewed at the Administration Centre.



Disability Reference Group

Implementation activities

The Disability Advisory Group (DAG) held two meetings throughout the year with a focus on reviewing the Shire's progress achieving actions outlined in the 2017 – 2022 Disability Access and Inclusion Plan. The DAG also supported several events and activities, including:

- Fitness outreach programs for seniors and people with limited mobility, held at Empowering Plantagenet Seniors and the Cranbrook Community Hall;
- A Disability Sports Day at the Mount Barker Recreation Centre featuring modified sports equipment and rules to promote inclusion; and
- All ages and ability fitness equipment installation at Wilson Park, supported by the Mount Barker Lions Club.

The development of a new Disability Access and Inclusion Plan including Shire strategies and actions over a five-year period got underway. The research phase included a community survey and consultation with targeted focus groups with a broad range of community members. More than 100 people took part in the consultation sessions and raised issues around Shire infrastructure and services for consideration.

The Shire worked closely with APM Communities to improve inclusivity of our school holiday programs and activities, incorporating more inclusive promotions and marketing strategies.

Footpath, pathway and pedestrian crossing improvements throughout the Shire are ongoing.

Financial Report

2023 - 2024

Mount Barker Hill/Pwakkenbak Lookout

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



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

Plantagenet, building a sustainable and respectful community, where the environment is preserved and natural beauty and diversity provide opportunities for all.

Principal place of business:
22-24 Lowood Road
Mount Barker 6324



**SHIRE OF PLANTAGENET
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 Plantagenet 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 9th day of December 2024



CEO

Julian Murphy



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

	NOTE	2024 Actual \$	2024 Budget \$	2023 Actual \$
Revenue				
Rates	2(a),24	7,841,647	7,818,093	7,446,583
Grants, subsidies and contributions	2(a)	4,041,640	1,660,525	4,016,303
Fees and charges	2(a)	2,590,979	2,321,862	2,199,526
Interest revenue	2(a)	241,182	242,450	284,755
Other revenue	2(a)	774,250	467,807	481,800
		15,489,698	12,510,737	14,428,967
Expenses				
Employee costs	2(b)	(6,113,573)	(6,602,711)	(5,608,574)
Materials and contracts		(4,941,541)	(5,888,273)	(3,117,536)
Utility charges		(483,914)	(565,521)	(382,720)
Depreciation		(16,253,747)	(6,812,464)	(6,573,813)
Finance costs		(64,330)	(70,951)	(80,635)
Insurance		(333,346)	(341,358)	(335,147)
Other expenditure	2(b)	(440,770)	(401,268)	(444,026)
		(28,631,221)	(20,682,546)	(16,542,451)
		(13,141,523)	(8,171,809)	(2,113,484)
Capital grants, subsidies and contributions	2(a)	2,095,925	3,152,939	2,210,103
Profit on asset disposals		26,515	34,719	242,835
Loss on asset disposals		(3,714)	0	(41,000)
Fair value adjustments to financial assets at fair value through profit or loss	4(b)	0	0	4,607
		2,118,726	3,187,658	2,416,545
Net result for the period		(11,022,797)	(4,984,151)	303,061
Other comprehensive income for the period				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Changes in asset revaluation surplus		0	0	214,513,975
Total other comprehensive income for the period		0	0	214,513,975
Total comprehensive income for the period		(11,022,797)	(4,984,151)	214,817,036

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



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

	NOTE	2024	2023
		\$	\$
CURRENT ASSETS			
Cash and cash equivalents	3	9,671,792	9,267,179
Trade and other receivables	5	1,316,401	674,762
Other financial assets	4(a)	51,932	480,331
Inventories	6	67,333	68,954
Other assets	7	208,101	137,352
TOTAL CURRENT ASSETS		11,315,559	10,628,578
NON-CURRENT ASSETS			
Trade and other receivables	5	171,840	171,840
Other financial assets	4(b)	371,946	423,877
Property, plant and equipment	8	50,537,804	51,829,445
Infrastructure	9	395,911,049	407,193,010
Right-of-use assets	11(a)	38,192	47,366
Intangible assets	12	274,335	290,613
TOTAL NON-CURRENT ASSETS		447,305,166	459,956,151
TOTAL ASSETS		458,620,725	470,584,729
CURRENT LIABILITIES			
Trade and other payables	13	577,820	972,085
Other liabilities	14	109,270	352,230
Lease liabilities	11(b)	12,937	12,808
Borrowings	15	386,978	382,448
Employee related provisions	16	1,005,136	900,972
TOTAL CURRENT LIABILITIES		2,092,141	2,620,543
NON-CURRENT LIABILITIES			
Lease liabilities	11(b)	15,256	28,193
Borrowings	15	878,548	1,265,526
Employee related provisions	16	127,475	140,365
TOTAL NON-CURRENT LIABILITIES		1,021,279	1,434,084
TOTAL LIABILITIES		3,113,420	4,054,627
NET ASSETS		455,507,305	466,530,102
EQUITY			
Retained surplus		52,136,872	64,232,388
Reserve accounts	27	6,116,407	5,043,688
Revaluation surplus	17	397,254,026	397,254,026
TOTAL EQUITY		455,507,305	466,530,102

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



**SHIRE OF PLANTAGENET
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		64,924,171	4,048,844	182,740,051	251,713,066
Comprehensive income for the period					
Net result for the period		303,061	0	0	303,061
Other comprehensive income for the period	17	0	0	214,513,975	214,513,975
Total comprehensive income for the period		303,061	0	214,513,975	214,817,036
Transfers from reserve accounts	27	1,066,042	(1,066,042)	0	0
Transfers to reserve accounts	27	(2,060,886)	2,060,886	0	0
Balance as at 30 June 2023		64,232,388	5,043,688	397,254,026	466,530,102
Comprehensive income for the period					
Net result for the period		(11,022,797)	0	0	(11,022,797)
Total comprehensive income for the period		(11,022,797)	0	0	(11,022,797)
Transfers from reserve accounts	27	360,283	(360,283)	0	0
Transfers to reserve accounts	27	(1,433,002)	1,433,002	0	0
Balance as at 30 June 2024		52,136,872	6,116,407	397,254,026	455,507,305

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



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

	NOTE	2024 Actual \$	2023 Actual \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Rates		7,773,148	7,328,847
Grants, subsidies and contributions		3,429,215	4,333,379
Fees and charges		2,590,979	2,198,300
Interest revenue		241,182	284,755
Goods and services tax received		336,783	257,362
Other revenue		774,250	481,800
		15,145,557	14,884,443
Payments			
Employee costs		(6,061,435)	(5,616,862)
Materials and contracts		(5,363,005)	(3,233,839)
Utility charges		(483,914)	(382,720)
Finance costs		(64,330)	(80,635)
Insurance paid		(333,346)	(335,147)
Goods and services tax paid		(299,508)	(294,706)
Other expenditure		(441,550)	(444,025)
		(13,047,088)	(10,387,934)
Net cash provided by operating activities		2,098,469	4,496,509
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for purchase of property, plant & equipment	8(a)	(334,228)	(1,271,938)
Payments for construction of infrastructure	9(a)	(3,391,322)	(3,769,652)
Capital grants, subsidies and contributions		1,852,965	1,567,219
Proceeds for financial assets at amortised cost		417,776	(417,776)
Proceeds from financial assets at amortised cost - self supporting loans		62,553	73,137
Proceeds from sale of property, plant & equipment		93,656	466,363
Net cash (used in) investing activities		(1,298,600)	(3,352,647)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings	26(a)	(382,448)	(422,294)
Payments for principal portion of lease liabilities	26(c)	(12,808)	(18,063)
Net cash (used in) financing activities		(395,256)	(440,357)
Net increase in cash held		404,613	703,504
Cash at beginning of year		9,267,179	8,563,675
Cash and cash equivalents at the end of the year		9,671,792	9,267,179

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



**SHIRE OF PLANTAGENET
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	24	7,836,947	7,818,093	7,446,583
Rates excluding general rates	24	4,700	0	0
Grants, subsidies and contributions		4,041,640	1,660,525	4,016,303
Fees and charges		2,590,979	2,321,862	2,199,527
Interest revenue		241,182	242,450	284,755
Other revenue		774,250	467,807	481,800
Profit on asset disposals		26,515	34,719	242,835
Fair value adjustments to financial assets at fair value through profit or loss	4(b)	0	0	4,607
		<u>15,516,213</u>	<u>12,545,456</u>	<u>14,676,410</u>
Expenditure from operating activities				
Employee costs		(6,113,573)	(6,602,711)	(5,608,574)
Materials and contracts		(4,941,541)	(5,888,273)	(3,117,537)
Utility charges		(483,914)	(565,521)	(382,720)
Depreciation		(16,253,747)	(6,812,464)	(6,573,814)
Finance costs		(64,330)	(70,951)	(80,635)
Insurance		(333,346)	(341,358)	(335,147)
Other expenditure		(440,770)	(401,268)	(444,026)
Loss on asset disposals		(3,714)	0	(41,000)
		<u>(28,634,935)</u>	<u>(20,682,546)</u>	<u>(16,583,453)</u>
Non cash amounts excluded from operating activities	25(a)	16,322,224	6,794,268	6,250,463
Amount attributable to operating activities		<u>3,203,502</u>	<u>(1,342,822)</u>	<u>4,343,420</u>
INVESTING ACTIVITIES				
Inflows from investing activities				
Capital grants, subsidies and contributions		2,095,925	3,152,939	2,210,103
Proceeds from disposal of assets		93,656	141,500	466,363
Proceeds from financial assets at amortised cost - self supporting loans	26(a)	62,553	62,555	73,137
		<u>2,252,134</u>	<u>3,356,994</u>	<u>2,749,603</u>
Outflows from investing activities				
Payments for financial assets at amortised cost - self supporting loans		0	(20,741)	0
Purchase of property, plant and equipment	8(a)	(334,228)	(2,913,235)	(1,271,938)
Purchase and construction of infrastructure	9(a)	(3,391,322)	(6,983,313)	(3,769,652)
		<u>(3,725,550)</u>	<u>(9,917,289)</u>	<u>(5,041,590)</u>
Amount attributable to investing activities		<u>(1,473,416)</u>	<u>(6,560,295)</u>	<u>(2,291,987)</u>
FINANCING ACTIVITIES				
Inflows from financing activities				
Proceeds from borrowings	26(a)	0	3,550,000	0
Transfers from reserve accounts	27	360,283	1,806,635	1,066,042
		<u>360,283</u>	<u>5,356,635</u>	<u>1,066,042</u>
Outflows from financing activities				
Repayment of borrowings	26(a)	(382,448)	(412,002)	(422,294)
Payments for principal portion of lease liabilities	26(c)	(12,808)	(12,725)	(18,063)
Transfers to reserve accounts	27	(1,433,002)	(1,332,604)	(2,060,886)
		<u>(1,828,258)</u>	<u>(1,757,331)</u>	<u>(2,501,243)</u>
Amount attributable to financing activities		<u>(1,467,975)</u>	<u>3,599,304</u>	<u>(1,435,201)</u>
MOVEMENT IN SURPLUS OR DEFICIT				
Surplus or deficit at the start of the financial year	25(b)	4,198,019	4,303,813	3,581,787
Amount attributable to operating activities		3,203,502	(1,342,822)	4,343,420
Amount attributable to investing activities		(1,473,416)	(6,560,295)	(2,291,987)
Amount attributable to financing activities		(1,467,975)	3,599,304	(1,435,201)
Surplus or deficit after imposition of general rates	25(b)	<u>4,460,130</u>	<u>0</u>	<u>4,198,019</u>

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



**SHIRE OF PLANTAGENET
FOR THE YEAR ENDED 30 JUNE 2024
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**SHIRE OF PLANTAGENET
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 Plantagenet which is a Class 3 local government comprises general purpose financial statements which have been prepared in accordance with the *Local Government Act 1995* and accompanying regulations.

Local Government Act 1995 requirements

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

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

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

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 (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 asset.

Critical accounting estimates and judgements

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

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

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

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

- Fair value measurement of assets carried at reportable value including:
 - Property, plant and equipment - note 8
 - Infrastructure - note 9
 - Estimated useful life of intangible assets - note 12
 - Measurement of employee benefits - note 16

Fair value hierarchy information can be found in notes 8(b) & 9(b)

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

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

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

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

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

New accounting standards for application in future years

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

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

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

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

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

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

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

- 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.



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

2. REVENUE AND EXPENSES

(a) Revenue

Contracts with customers

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

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

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

Revenue Recognition

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

For the year ended 30 June 2024

Nature	Contracts with customers	Capital grant/contributions	Statutory Requirements	Other	Total
	\$	\$	\$	\$	\$
Rates	0	0	7,841,647	0	7,841,647
Grants, subsidies and contributions	122,836	0	0	3,918,804	4,041,640
Fees and charges	1,713,969	0	831,149	45,861	2,590,979
Interest revenue	0	0	57,031	184,151	241,182
Other revenue	36,555	0	101,822	635,873	774,250
Capital grants, subsidies and contributions	0	1,875,089	0	220,836	2,095,925
Total	1,873,360	1,875,089	8,831,649	5,005,525	17,585,623

For the year ended 30 June 2023

Nature	Contracts with customers	Capital grant/contributions	Statutory Requirements	Other	Total
	\$	\$	\$	\$	\$
Rates	0	0	7,446,583	0	7,446,583
Grants, subsidies and contributions	110,837	0	0	3,905,466	4,016,303
Fees and charges	142,415	0	952,365	1,104,746	2,199,526
Interest revenue	0	0	55,157	229,598	284,755
Other revenue	206,691	0	80,482	194,627	481,800
Capital grants, subsidies and contributions	0	2,210,103	0	0	2,210,103
Total	459,943	2,210,103	8,534,587	5,434,437	16,639,070



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

2. REVENUE AND EXPENSES (Continued)

(a) Revenue (Continued)

The Shire utilises volunteer services at the fire station, library and beach lifeguards. When beach lifeguard volunteers are not available, the Shire employs paid beach lifeguards, and therefore the fair value of beach lifeguard volunteers can be reliably measured. All other volunteer services are not recognised as revenue as the fair value of the services cannot be reliably estimated.

Interest revenue

Financial assets at amortised cost - self supporting loans	8,478	9,635
Interest on reserve account	175,871	93,868
Other interest revenue	56,833	181,252
	241,182	284,755

The 2024 original budget estimate in relation to:
Trade and other receivables overdue interest was \$242,450

Fees and charges relating to rates receivable

Charges on instalment plan	13,223	35,332
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The 2024 original budget estimate in relation to:
Charges on instalment plan was \$13,000

(b) Expenses

Auditors remuneration

- Audit of the Annual Financial Report	49,892	41,661
- Other services – grant acquittals	4,730	0
	54,622	41,661

Employee Costs

Employee benefit costs	5,578,981	5,432,024
Other employee costs	534,592	176,550
	6,113,573	5,608,574

Other expenditure

Sundry expenses	440,770	444,026
	440,770	444,026



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

3. CASH AND CASH EQUIVALENTS

Note	2024	2023
	\$	\$
Cash at bank and on hand	3,539,452	6,020,895
Term deposits	6,132,340	3,246,284
Total cash and cash equivalents	9,671,792	9,267,179
Held as		
- Unrestricted cash and cash equivalents	3,446,115	4,289,037
- Restricted cash and cash equivalents	18 6,225,677	4,978,142
	9,671,792	9,267,179

MATERIAL ACCOUNTING POLICIES

Cash and cash equivalents

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

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

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

Restricted financial assets

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

4. OTHER FINANCIAL ASSETS

(a) Current assets

Note	2024	2023
	\$	\$
Financial assets at amortised cost	51,932	480,331
	51,932	480,331
Other financial assets at amortised cost		
Self supporting loans receivable	25(b) 51,932	62,555
Term deposits	0	417,776
	51,932	480,331
Held as		
- Unrestricted other financial assets at amortised cost	18 51,932	62,555
- Restricted other financial assets at amortised cost	0	417,776
	51,932	480,331

(b) Non-current assets

Financial assets at amortised cost	265,392	317,323
Financial assets at fair value through profit or loss	106,554	106,554
	371,946	423,877
Financial assets at amortised cost		
Self supporting loans receivable	265,393	317,323
	265,393	317,323
Financial assets at fair value through profit or loss		
Units in Local Government House Trust - opening balance	106,554	97,255
Financial assets at fair value through profit and loss LG House	0	4,607
Financial assets at fair value through profit and loss Co-Op	0	4,692
Units in Local Government House Trust - closing balance	106,554	106,554

MATERIAL ACCOUNTING POLICIES

Other financial assets at amortised cost

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

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

Fair values of financial assets at amortised cost are not materially different to their carrying amounts, since the interest receivable on those assets is either close to current market rates or the assets are of a short term nature. Non-current financial assets at amortised cost fair values are based on discounted cash flows using a current market rates. They are classified as level 2 fair values in the fair value hierarchy (see Note 23 (i)) due to the observable market rates).

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

Financial assets at fair value through profit or loss

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

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



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

5. TRADE AND OTHER RECEIVABLES

Note	2024 \$	2023 \$
Current		
Rates and statutory receivables	537,996	441,563
Trade receivables	769,943	187,463
GST receivable	69	37,344
Receivables for employee related provisions	10,830	10,829
Allowance for credit losses of rates and statutory receivables	(2,437)	(2,437)
	1,316,401	674,762
Non-current		
Rates and statutory receivables	158,873	158,873
Receivables for employee related provisions	12,967	12,967
	171,840	171,840

The carrying amounts of the trade and other receivables include receivables which are subject to a factoring arrangement. Under the factoring arrangement, the Shire of Plantagenet has transferred the relevant receivables to the factor in exchange for cash and is prevented from selling or pledging the receivables, late payment and credit risk remains with the Shire of Plantagenet, therefore the Shire continues to recognise the transferred assets in their entirety. The amount repayable under the factoring arrangement is presented as a secured borrowing under other loans at Note 15. The Shire considers that the held to collect business model remains appropriate for these receivables and continues measuring them at amortised cost.

Disclosure of opening and closing balances related to contracts with customers

Information about receivables from contracts with customers along with financial assets and associated liabilities arising from transfers to enable the acquisition or construction of recognisable non financial assets is:	Note	30 June 2024 Actual \$	30 June 2023 Actual \$	1 July 2022 Actual \$
Trade and other receivables from contracts with customers				
Contract assets	7	174,639	33,542	0
Allowance for credit losses of trade receivables	5	(2,437)	(2,437)	0
Total trade and other receivables from contracts with customers		172,202	31,105	0

MATERIAL ACCOUNTING POLICIES

Rates and statutory receivables

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

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

Trade receivables

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

Other receivables

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

Measurement

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

Classification and subsequent measurement

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

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

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



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

6. INVENTORIES

Note	2024	2023
	\$	\$
Current		
Fuel and materials	67,333	68,954
	67,333	68,954
The following movements in inventories occurred during the year:		
Balance at beginning of year	68,954	64,259
Inventories expensed during the year	(1,102,584)	(491,440)
Additions to inventory	1,100,963	496,135
Balance at end of year	67,333	68,954

MATERIAL ACCOUNTING POLICIES

General

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

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

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

7. OTHER ASSETS

	2024	2023
	\$	\$
Other assets - current		
Prepayments	33,462	3,514
Accrued income	0	100,296
Contract assets	174,639	33,542
	208,101	137,352

Contract Assets

The Shire's contract assets represent work completed, which have not been invoiced at year end. This is due to the Shire not having met all the performance obligations in the contract which give an unconditional right to receive consideration.

MATERIAL ACCOUNTING POLICIES

Other current assets

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



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

8. PROPERTY, PLANT AND EQUIPMENT

(a) Movements in Balances

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

	Total Property				Plant and equipment			Total property, plant and equipment
	Land	Buildings - non-specialised	Buildings - specialised	Work in progress	Furniture and equipment	Plant and equipment	Total	
Balance at 1 July 2022	4,719,000	4,243,300	37,068,953	62,499	716,406	5,489,220	52,299,378	
Additions	0	157,030	187,575	0	75,259	852,074	1,271,938	
Disposals	(144,000)	0	0	0	0	(120,528)	(264,528)	
Depreciation	0	(123,138)	(835,195)	0	(52,013)	(502,195)	(1,512,541)	
Transfers	0	62,499	0	(62,499)	35,198	0	35,198	
Balance at 30 June 2023	4,575,000	4,339,691	36,421,333	0	774,850	5,718,571	51,829,445	
Comprises:								
Gross balance amount at 30 June 2023	4,575,000	4,462,829	37,256,528	0	1,075,535	7,619,830	54,989,722	
Accumulated depreciation at 30 June 2023	0	(123,138)	(835,195)	0	(300,685)	(1,901,259)	(3,160,277)	
Balance at 30 June 2023	4,575,000	4,339,691	36,421,333	0	774,850	5,718,571	51,829,445	
Additions	0	0	64,194	0	0	270,034	334,228	
Disposals	(12,000)	0	0	0	0	(58,857)	(70,857)	
Depreciation	0	(125,887)	(840,479)	0	(60,189)	(528,457)	(1,555,012)	
Balance at 30 June 2024	4,563,000	4,213,804	35,645,048	0	714,661	5,401,291	50,537,804	
Comprises:								
Gross balance amount at 30 June 2024	4,563,000	4,462,829	37,320,722	0	1,075,535	7,729,864	55,151,950	
Accumulated depreciation at 30 June 2024	0	(249,026)	(1,675,674)	0	(360,874)	(2,328,572)	(4,614,146)	
Balance at 30 June 2024	4,563,000	4,213,803	35,645,048	0	714,661	5,401,292	50,537,804	

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

8. PROPERTY, PLANT AND EQUIPMENT (Continued)

(b) Carrying Amount Measurements

Asset Class	Fair Value Hierarchy	Valuation Technique	Basis of Valuation	Date of Last Valuation	Inputs Used
(i) Fair Value - as determined at the last valuation date					
Land and buildings					
Land	2	Market approach using recent observable market data for similar properties / income approach using discounted cashflow methodology	Independent registered valuers	June 2022	Price per hectare / market borrowing rate
Buildings - non-specialised	2 and 3	Improvements to land valued using cost approach using depreciated replacement cost	Independent registered valuers	June 2022	Improvements to land using construction costs and current condition (Level 2), residual values and remaining useful life assessments (Level 3) inputs
Buildings - specialised	3	Market approach using recent observable market data for similar properties / income approach using discounted cashflow methodology	Independent registered valuers	June 2022	Price per square metre / market borrowing rate

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	N/A	N/A	N/A
Plant and equipment	N/A	Cost	N/A	N/A	N/A

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

9. INFRASTRUCTURE

(a) Movements in Balances

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

	Infrastructure - roads \$	Infrastructure - footpaths \$	Infrastructure - drainage \$	Infrastructure - parks and ovals \$	Infrastructure - other \$	Total Infrastructure \$
Balance at 1 July 2022	157,152,086	1,985,288	11,089,823	6,792,411	16,954,536	193,974,144
Additions	2,762,141	292,865	141,779	157,986	414,881	3,769,652
Revaluation increments / (decrements) transferred to revaluation surplus	211,106,351	1,107,458	(1,665,642)	1,004,626	2,961,182	214,513,975
Depreciation	(4,011,954)	(129,837)	(263,514)	(369,223)	(255,035)	(5,029,563)
Transfers					(35,198)	(35,198)
Balance at 30 June 2023	367,008,624	3,255,774	9,302,446	7,585,800	20,040,366	407,193,010
Comprises:						
Gross balance at 30 June 2023	528,071,884	5,463,011	20,947,714	15,815,900	35,448,447	605,746,956
Accumulated depreciation at 30 June 2023	(161,063,260)	(2,207,237)	(11,645,268)	(8,230,100)	(15,408,081)	(198,553,946)
Balance at 30 June 2023	367,008,624	3,255,774	9,302,446	7,585,800	20,040,366	407,193,010
Additions	2,794,103	133,560	323,342	63,472	76,845	3,391,322
Depreciation	(13,049,514)	(141,754)	(261,840)	(441,760)	(778,415)	(14,673,283)
Balance at 30 June 2024	356,753,213	3,247,580	9,363,948	7,207,512	19,338,796	395,911,049
Comprises:						
Gross balance at 30 June 2024	530,865,987	5,596,571	21,271,056	15,879,372	35,525,292	609,138,278
Accumulated depreciation at 30 June 2024	(174,112,774)	(2,348,991)	(11,907,108)	(8,671,860)	(16,186,496)	(213,227,229)
Balance at 30 June 2024	356,753,213	3,247,580	9,363,948	7,207,512	19,338,796	395,911,049

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

9. INFRASTRUCTURE (Continued)

(b) Carrying Amount Measurements

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

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

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

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

10. FIXED ASSETS

(a) Depreciation

Depreciation rates

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

Asset Class	Useful life
Buildings - non-specialised	25 to 50 years
Buildings - specialised	25 to 50 years
Furniture and equipment	5 to 25 years
Plant and equipment	5 to 25 years
Infrastructure - roads	
Sealed roads and streets	
Formation	Not depreciated
Pavement	40 to 70 years
Seal	12 to 35 years
- bituminous seals	20 years
- asphalt surfaces	25 years
Gravel roads	
- formation	not depreciated
- pavement	20 to 100 years
Pathways	30 to 40 years
Infrastructure - footpaths	20 years
Infrastructure - drainage	50 to 100 years
Infrastructure - parks and ovals	15 to 60 years
Infrastructure - other infrastructure	10 to 100 Years
Right of use - plant and equipment	Based on the remaining lease

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

10. FIXED ASSETS (Continued)

MATERIAL ACCOUNTING POLICIES

Initial recognition

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

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

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

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

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

Measurement after recognition

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

Reportable Value

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

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

Revaluation

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

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

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

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

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

Depreciation

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

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

Depreciation on revaluation

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

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

Impairment

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

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

Gains or losses on disposal

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



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

11. LEASES

(a) Right-of-Use Assets

Movement in the balance of each class of right-of-use asset between the beginning and the end of the current financial year.	Note	Right-of-use assets - furniture & equipment \$	Right-of-use assets - plant and equipment \$	Right-of-use assets Total \$
Balance at 1 July 2022		6,258	56,542	62,800
Depreciation		(6,258)	(9,176)	(15,434)
Balance at 30 June 2023		0	47,366	47,366
Gross balance amount at 30 June 2023		34,347	64,156	98,503
Accumulated depreciation at 30 June 2023		(34,347)	(16,790)	(51,137)
Balance at 30 June 2023		0	47,366	47,366
Depreciation		0	(9,174)	(9,174)
Balance at 30 June 2024		0	38,192	38,192
Gross balance amount at 30 June 2024		34,347	64,156	98,503
Accumulated depreciation at 30 June 2024		(34,347)	(25,964)	(60,311)
Balance at 30 June 2024		0	38,192	38,192

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

	2024 Actual \$	2023 Actual \$
Depreciation on right-of-use assets	(9,174)	(15,434)
Finance charge on lease liabilities	(351)	(493)
Expenses for variable lease payment not recognised as a liability	0	(18,556)
Total amount recognised in the statement of comprehensive income	(9,525)	(34,483)
Total cash outflow from leases	(13,159)	(18,556)
(b) Lease Liabilities		
Current	12,937	12,808
Non-current	15,256	28,193
	26(c) 28,193	41,001

The Shire has two leases relating to plant and equipment. The lease term for both leases is 4 years. One of the leases has variable lease payments. The measurement of lease liabilities does not include variable lease payments and any future cash outflows associated with leases not yet commenced to which the Shire is committed.

Secured liabilities and assets pledged as security

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

MATERIAL ACCOUNTING POLICIES

Leases

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

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

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

Details of individual lease liabilities required by regulations are provided at Note 26(c).

Right-of-use assets - measurement

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

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

Right-of-use assets - depreciation

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



**SHIRE OF PLANTAGENET
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FOR THE YEAR ENDED 30 JUNE 2024**

12. INTANGIBLE ASSETS

	2024 Actual	2023 Actual
	\$	\$
Intangible assets		
Non-current		
Intangible asset - property plant & equipment	325,559	325,559
Less: Accumulated amortisation	(51,224)	(34,946)
	<u>274,335</u>	<u>290,613</u>
 Movements in balances of computer software during the financial year are shown as follows:		
Balance at 1 July	290,613	306,891
Amortisation	(16,278)	(16,278)
Balance at 30 June	<u>274,335</u>	<u>290,613</u>
 TOTAL INTANGIBLE ASSETS	<u>274,335</u>	<u>290,613</u>

Amortisation

The estimated useful life of intangible assets is 7 years for the current and prior years.

MATERIAL ACCOUNTING POLICIES

Computer software

Costs associated with maintaining software programmes are recognised as an expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the the Shire are recognised as intangible assets where the following criteria are met:

- it is technically feasible to complete the software so that it will be available for use;
- management intends to complete the software and use or sell it;
- there is an ability to use or sell the software;
- it can be demonstrated how the software will generate probable future economic benefits;
- adequate technical, financial and other resources to complete the development and to use or sell the software are available; and
- the expenditure attributable to the software during its development can be reliably measured.

Computer software (continued)

Directly attributable costs that are capitalised as part of the software include employee costs and an appropriate portion of relevant overheads.

Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is ready for use.

Amortisation

All intangible assets with a finite useful life, are amortised on a straight-line basis over the individual asset's useful life from the time the asset is held ready for use.

The residual value of intangible assets is considered to be zero and the useful life and amortisation method are reviewed at the end of each financial year.

Amortisation is included within depreciation in the Statement of Comprehensive Income.



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

13. TRADE AND OTHER PAYABLES

Current

Sundry creditors
Prepaid rates
Accrued payroll liabilities
Bonds and deposits held
Other Payables *
Accrued Expenses
Accrued interest on debentures

	2024	2023
	\$	\$
	126,601	137,507
	169,603	141,669
	182,947	221,543
	94,888	84,996
	0	330,291
	0	51,518
	3,781	4,561
	577,820	972,085

*** Other Payables**

Funds recognised as other payables for 30 June 2023 being the sale of the property for non-payment of rates on 31/05/2021.

Funds were transferred to Pallisade Lawyers Trust on 27/06/2024 to facilitate the Supreme Court application to disburse funds. These actions have been taken in accordance with the requirements of the *Local Government Act 1995*.

MATERIAL ACCOUNTING POLICIES

Financial liabilities

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

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

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

Trade and other payables

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

Prepaid rates

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



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

14. OTHER LIABILITIES

Current

Contract liabilities
Capital grant/contributions liabilities

Reconciliation of changes in contract liabilities

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

The aggregate amount of the performance obligations unsatisfied (or partially unsatisfied) in relation to these contract liabilities was \$0 (2023: \$202,239)

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

Reconciliation of changes in capital grant/contribution liabilities

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

Expected satisfaction of capital grant/contribution liabilities

Less than 1 year
1 to 2 years
2 to 3 years
3 to 4 years
4 to 5 years
> 5 years

	2024	2023
	\$	\$
Contract liabilities	0	202,239
Capital grant/contributions liabilities	109,270	149,991
	<u>109,270</u>	<u>352,230</u>
Opening balance	202,239	14,522
Additions	0	202,239
Revenue from contracts with customers included as a contract liability at the start of the period	(202,239)	(14,522)
	<u>0</u>	<u>202,239</u>
Opening balance	149,991	792,875
Additions	84,879	149,991
Revenue from capital grant/contributions held as a liability at the start of the period	(125,600)	(792,875)
	<u>109,270</u>	<u>149,991</u>
Less than 1 year	109,270	149,991
1 to 2 years	0	0
2 to 3 years	0	0
3 to 4 years	0	0
4 to 5 years	0	0
> 5 years	0	0
	<u>109,270</u>	<u>149,991</u>

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

MATERIAL ACCOUNTING POLICIES

Contract liabilities

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

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

Capital grant/contribution liabilities

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

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



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

15. BORROWINGS

	Note	2024			2023		
		Current	Non-current	Total	Current	Non-current	Total
Secured		\$	\$	\$	\$	\$	\$
Bank loans		386,978	878,548	1,265,526	382,448	1,265,526	1,647,974
Total secured borrowings	26(a)	386,978	878,548	1,265,526	382,448	1,265,526	1,647,974

Secured liabilities and assets pledged as security

Debentures, bank overdrafts and bank loans are secured by floating charge over the assets of the Shire of Plantagenet. Other loans related to transferred receivables. Refer to Note 5.

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

MATERIAL ACCOUNTING POLICIES

Borrowing costs

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

Fair values of borrowings are not materially different to their carrying amounts, since the interest payable on those borrowings is either close to current market rates or the borrowings are of a short term nature.

Borrowings fair values are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy (see Note 23(i)) due to the unobservable inputs, including own credit risk.

Risk

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



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

16. EMPLOYEE RELATED PROVISIONS

Employee Related Provisions

	2024	2023
	\$	\$
Current provisions		
Employee benefit provisions		
Annual leave	340,840	343,093
Long service leave	535,855	431,777
	<u>876,695</u>	<u>774,870</u>
Employee related other provisions		
Employment on-costs	128,441	126,102
	<u>128,441</u>	<u>126,102</u>
Total current employee related provisions	<u>1,005,136</u>	<u>900,972</u>
Non-current provisions		
Employee benefit provisions		
Long service leave	111,759	127,650
	<u>111,759</u>	<u>127,650</u>
Employee related other provisions		
Employment on-costs	15,716	12,715
	<u>15,716</u>	<u>12,715</u>
Total non-current employee related provisions	<u>127,475</u>	<u>140,365</u>
Total employee related provisions	<u>1,132,611</u>	<u>1,041,337</u>

Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave and associated on costs for services rendered up to the reporting date and recorded as an expense during the period the services are delivered.

Annual leave liabilities are classified as current, as there is no unconditional right to defer settlement for at least 12 months after the end of the reporting period.

MATERIAL ACCOUNTING POLICIES

Employee benefits

The Shire's obligations for employees' annual leave, long service leave and other employee leave entitlements are recognised as employee related provisions in the Statement of Financial Position.

Short-term employee benefits

Provision is made for the Shire's obligations for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Shire's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the statement of financial position.

Other long-term employee benefits

Long-term employee benefits provisions are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur.

The Shire's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Shire does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.



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

17. REVALUATION SURPLUS

	2024 Opening Balance	2024 Closing Balance	2023 Opening Balance	Total Movement on Revaluation	2023 Closing Balance
	\$	\$	\$	\$	\$
Revaluation surplus - Land - freehold land	3,863,727	3,863,727	3,863,727	0	3,863,727
Revaluation surplus - Buildings - non-specialised	4,138,480	4,138,480	4,138,480	0	4,138,480
Revaluation surplus - Buildings - specialised	36,741,215	36,741,215	36,741,215	0	36,741,215
Revaluation surplus - Furniture and equipment	225,564	225,564	225,564	0	225,564
Revaluation surplus - Plant and equipment	1,365,650	1,365,650	1,365,650	0	1,365,650
Revaluation surplus - Infrastructure - roads	328,850,081	328,850,081	117,743,730	211,106,351	328,850,081
Revaluation surplus - Infrastructure - footpaths	2,268,611	2,268,611	1,161,153	1,107,458	2,268,611
Revaluation surplus - Infrastructure - drainage	8,048,320	8,048,320	9,713,963	(1,665,643)	8,048,320
Revaluation surplus - Infrastructure - parks and ovals	4,014,002	4,014,002	3,009,375	1,004,627	4,014,002
Revaluation surplus - Infrastructure - other	7,738,376	7,738,376	4,777,194	2,961,182	7,738,376
	397,254,026	397,254,026	182,740,051	214,513,975	397,254,026

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

18. 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	6,225,677	4,978,142
- Financial assets at amortised cost	4	0	417,776
		6,225,677	5,395,918
The restricted financial assets are a result of the following specific purposes to which the assets may be used:			
Restricted reserve accounts	27	6,116,407	5,043,688
Contract liabilities	14	0	202,239
Capital grant liabilities	14	109,270	149,991
Total restricted financial assets		6,225,677	5,395,918

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

Bank overdraft limit		500,000	500,000
Bank overdraft at balance date		0	0
Credit card limit		20,000	20,000
Credit card balance at balance date		0	(9,404)
Total amount of credit unused		520,000	510,596
Loan facilities			
Loan facilities - current		386,978	382,448
Loan facilities - non-current		878,548	1,265,526
Total facilities in use at balance date		1,265,526	1,647,974
Unused loan facilities at balance date		0	0

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

20. CONTINGENT LIABILITIES

The Shire was issued Licence L7026/1997/14 to operate the Mount Barker Waste Management Facility by the Department of Environment Regulation (now the Department of Water and Environmental Regulation – DWER) on 20 June 2014. The licence conditions include a requirement to submit a Closure and Post Closure Management Plan.

The Shire of Plantagenet engaged GHD Pty Ltd (GHD) consulting services to prepare a Closure and Post Closure Management Plan for the O’Neil Road Waste site in April 2021.

The plan provides a detailed guide on how to close the O’Neill Road Waste Management Site over a number of graduated stages. The aim is to extend the lifespan of the site as far as practicable and spread the capital costs of closing and capping the landfill site over an extended period of time.

The detailed design for the Closure and Post Closure Management Plan for the O’Neill Road Waste Management Facility is to be completed in 2024/2025 via a consultant. DWER have stated that the works approval application for the O’Neill Road extension should be signed off before end of December 2024. This will enable the detailed design to progress. An additional survey is being commissioned to ascertain exact fill levels for active areas of the tip which are getting close to final design levels.

21. CAPITAL COMMITMENTS

	2024	2023
	\$	\$
Contracted for:		
- capital expenditure projects	0	291,162
- plant & equipment purchases	0	113,107
	0	404,269
Payable:		
- not later than one year	0	404,269

The prior year commitments represented costs associated with the following projects:

- Kendenup Hall toilets
- Mount Barker Regional Saleyards canteen and ablution block
- Mount Barker footpath construction
- Swimming pool retaining wall
- Mount Barker Recreation Centre change facility
- Drainage construction works
- Narrikup Playground
- Wilson Park fitness equipment
- Medium tipper truck



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

22. RELATED PARTY TRANSACTIONS

(a) Elected Member Remuneration

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

Note	2024 Actual	2024 Budget	2023 Actual
	\$	\$	\$
President's annual allowance	30,789	32,683	34,093
President's meeting attendance fees	22,415	22,415	22,080
President's annual allowance for ICT expenses	2,000	2,000	2,000
President's travel and accommodation expenses	496	0	0
	<u>55,700</u>	<u>57,098</u>	<u>58,173</u>
Deputy President's annual allowance	7,918	8,171	8,523
Deputy President's meeting attendance fees	14,475	14,475	14,260
Deputy President's ICT expenses	2,000	2,000	2,000
	<u>24,393</u>	<u>24,646</u>	<u>24,783</u>
All other council member's meeting attendance fees	101,325	101,325	99,820
All other council member's ICT expenses	14,000	14,000	14,000
All other council member's travel and accommodation expenses	3,610	0	0
	<u>118,935</u>	<u>115,325</u>	<u>113,820</u>
22(b)	<u>199,028</u>	<u>197,069</u>	<u>196,776</u>

(b) Key Management Personnel (KMP) Compensation

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

Short-term employee benefits	768,195	803,897
Post-employment benefits	91,113	106,227
Employee - other long-term benefits	54,264	5,029
Employee - termination benefits	0	47,006
Council member costs	22(a) <u>199,028</u>	<u>196,776</u>
	<u>1,112,600</u>	<u>1,158,935</u>

Short-term employee benefits

These amounts include all salary and fringe benefits awarded to KMP except for details in respect to fees and benefits paid to council members which may be separately found in the table above.

Post-employment benefits

These amounts are the current-year's cost of the Shire's superannuation contributions made during the year.

Other long-term benefits

These amounts represent annual leave and long service leave entitlements accruing during the year.

Termination benefits

These amounts represent termination benefits paid to KMP (Note: may or may not be applicable in any given year).

Council member costs

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



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

22. 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
	\$	\$
Sale of goods and services	7,633	27,708
Purchase of goods and services	2,752	12,042
Short term employee benefits - other related parties	0	12,898
Payment of council member costs (Refer to Note 21(a))	199,028	196,775
Amounts payable to related parties:		
Trade and other payables	17,846	2,848

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 22(a) and 22(b).

ii. Other Related Parties

Sale of, and purchase of, goods & services was minor in nature and processed on terms and conditions equivalent for those that prevail in arm's length transactions under the Shire's procurement process.

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

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

iii. Entities subject to significant influence by the Shire

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



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

23. OTHER MATERIAL ACCOUNTING POLICIES

a) Goods and services tax (GST)

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

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

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

b) Current and non-current classification

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

c) Rounding off figures

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

d) Comparative figures

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

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

e) Budget comparative figures

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

f) Superannuation

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

g) Fair value of assets and liabilities

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

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

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

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

h) Interest revenue

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

i) Fair value hierarchy

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

Level 1

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

Level 2

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

Level 3

Measurements based on unobservable inputs for the asset or liability.

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

Valuation techniques

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

Market approach

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

Income approach

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

Cost approach

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

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

j) Impairment of assets

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

Where such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount except for non-financial assets that are:

- land and buildings classified as property, plant and equipment;
- infrastructure; or
- vested improvements that the local government controls, in circumstances where there has been an impairment indication of a general decrease in asset values.

These non-financial assets are assessed in accordance with the regulatory framework detailed in Note 10.

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



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

25. DETERMINATION OF SURPLUS OR DEFICIT

Note	2023/24 (30 June 2024 Carried Forward) \$	2023/24 Budget (30 June 2024 Carried Forward) \$	2023/24 (1 July 2023 Brought Forward) \$	2022/23 (30 June 2023 Carried Forward) \$
(a) Non-cash amounts excluded from operating activities				
The following non-cash revenue or expenditure has been excluded from amounts attributable to operating activities within the Statement of Financial Activity in accordance with <i>Financial Management Regulation 32</i> .				
Adjustments to operating activities				
Less: Profit on asset disposals	(26,515)	(34,719)	(242,835)	(242,835)
Less: Fair value adjustments to financial assets at fair value through profit or loss	0	0	(4,607)	(4,607)
Add: Loss on disposal of assets	3,714	0	41,000	41,000
Add: Depreciation	16,253,747	6,812,464	6,573,813	6,573,813
Non-cash movements in non-current assets and liabilities:				
Pensioner deferred rates	0	16,523	(19,785)	(19,785)
Employee benefit provisions	(12,890)	0	(12,967)	(12,967)
Other provisions	102,545	0	(84,156)	(84,156)
Inventory	1,621	0	0	0
Non-cash amounts excluded from operating activities	16,322,224	6,794,268	6,250,464	6,250,464
(b) Surplus or deficit after imposition of general rates				
The following current assets and liabilities have been excluded from the net current assets used in the Statement of Financial Activity in accordance with <i>Financial Management Regulation 32</i> to agree to the surplus/(deficit) after imposition of general rates.				
Adjustments to net current assets				
Less: Reserve accounts	27	(6,116,407)	(4,561,087)	(5,043,689)
Less: Financial assets at amortised cost - self supporting loans	4(a)	(51,932)	(62,555)	(62,555)
Add: Current liabilities not expected to be cleared at end of year				
- Current portion of borrowings	15	386,978	675,592	382,448
- Current portion of lease liabilities	11(b)	12,937	9,533	12,808
- Employee benefit provisions		1,005,136	1,011,480	900,972
Total adjustments to net current assets		(4,763,288)	(2,927,037)	(3,810,016)
Net current assets used in the Statement of Financial Activity				
Total current assets		11,315,559	5,955,004	10,628,578
Less: Total current liabilities		(2,092,141)	(3,027,968)	(2,620,543)
Less: Total adjustments to net current assets		(4,763,288)	(2,927,037)	(3,810,016)
Surplus or deficit after imposition of general rates		4,460,130	0	4,198,019

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

26. BORROWING AND LEASE LIABILITIES

(a) Borrowings

Purpose	Note	Actual				Budget			
		Principal		Repayments		Principal		Repayments	
		1 July 2022	New Loans During 2022-23	During 2022-23	Principal at 30 June 2023	During 2023-24	New Loans During 2023-24	During 2023-24	Principal at 30 June 2024
New Administration Centre		625,465	0	(196,648)	428,817	0	(208,260)	220,557	
Plantagenet Medical Centre		340,036	0	(40,717)	299,319	0	(41,216)	258,103	
Sounness Park Development		43,847	0	(43,847)	0	0	0	0	
Swimming Pool Refurbishment		500,000	0	(42,195)	457,805	0	(43,764)	414,041	
Saleyards Roof		108,106	0	(25,950)	82,156	0	(26,655)	55,501	
GSCore Trails Project		0	0	0	0	0	0	0	
DFES - Bush Fire Brigade Sheds		0	0	0	0	0	0	0	
Swimming Pool - Stage 1B		0	0	0	0	0	0	0	
Total		1,617,254	0	(349,157)	1,268,097	0	(319,895)	948,202	
Self Supporting Loans									
Plantagenet Village Homes		347,913	0	(41,015)	306,898	0	(41,698)	265,200	
Mount Barker Golf Club - Bowls Turf		35,102	0	(23,379)	11,723	0	(11,723)	0	
Mount Barker Golf Club - Bowls Turf (Green A)		70,000	0	(8,743)	61,257	0	(9,132)	52,125	
Total Self Supporting Loans		453,015	0	(73,137)	379,878	0	(62,553)	317,325	
Total Borrowings	15	2,070,269	0	(422,294)	1,647,975	0	(382,448)	1,265,527	

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

Borrowing Finance Cost Payments

Purpose	Loan Number	Institution	Interest Rate	Date final payment is due	Actual for year ending 30 June 2023	Budget for year ending 30 June 2024
New Administration Centre	90	WATC*	5.82%	23/06/2025	(38,938)	(27,489)
Plantagenet Medical Centre	97	WATC*	1.22%	18/06/2030	(6,447)	(3,526)
Sounness Park Development	94	WATC*	3.84%	7/06/2023	(1,665)	0
Swimming Pool Refurbishment	99	WATC*	1.50%	17/05/2032	(20,017)	(16,461)
Saleyards Roof	95	WATC*	2.70%	18/05/2026	(3,440)	(13,462)
GSCore Trails Project		WATC*	4.50%		0	(2,040)
Total					(70,507)	(62,978)
Self Supporting Loans Finance Cost Payments						
Plantagenet Village Homes	96	WATC*	1.66%	18/05/2030	(7,836)	(4,922)
Mount Barker Golf Club - Bowls Turf	98	WATC*	0.39%	2/11/2023	(359)	(23)
Mount Barker Golf Club - Bowls Turf (Green A)	100	WATC*	4.39%	27/06/2029	(1,440)	(2,594)
Total Self Supporting Loans Finance Cost Payments					(9,635)	(7,539)
Total Finance Cost Payments					(80,142)	(70,517)

* WA Treasury Corporation

SHIRE OF PLANTAGENET
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
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26. BORROWING AND LEASE LIABILITIES (Continued)

(b) New Borrowings - 2023/24

Particulars/Purpose	Institution	Loan Type	Term Years	Interest Rate %	Amount Borrowed 2024		Amount (Used) 2024		Total Interest & Charges \$	Actual Balance Unspent \$
					Actual	Budget	Actual	Budget		
GSCore Trails Project	WATC*	Debenture	10	4.50%	0	350,000	0	0	0	0
DFES - Bush Fire Brigade Sheds	WATC*	Debenture	10	4.50%	0	1,500,000	0	0	0	0
Swimming Pool - Stage 1B	WATC*	Debenture	20	4.50%	0	1,700,000	0	0	0	0
					0	3,550,000	0	0	0	0

* WA Treasury Corporation

(c) Lease Liabilities

Purpose	Actual				Budget			
	Principal at 1 July 2022	New Leases During 2022-23	Principal at 30 June 2023	Principal at 30 June 2024	Principal at 1 July 2023	New Leases During 2023-24	Principal at 30 June 2024	Principal at 30 June 2024
Photocopier Lease	\$ 6,434		\$ (6,434)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
CESM Vehicle	52,630		(11,629)	41,001	0	(12,808)	28,193	0
Total Lease Liabilities	59,064	0	(18,063)	41,001	0	(12,808)	28,193	34,571

Lease Finance Cost Payments

Purpose	Lease Number	Institution	Interest Rate	Date final payment is due	Actual for year ending 30 June 2023	Budget for year ending 30 June 2024	Lease Term
Photocopier Lease		Best Office	2.00%	15/08/2022	\$ (20)	\$ 0	48 months
CESM Vehicle		SG Fleet	1.00%	31/08/2026	(473)	(434)	60 months
Total Finance Cost Payments					(493)	(434)	

Secured liabilities and assets pledged as security

Debentures, bank overdrafts and bank loans are secured by floating charge over the assets of the Shire of Plantagenet. Other loans related to transferred receivables. Refer to Note 5.

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

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

27. RESERVE ACCOUNTS

	2024 Actual		2024 Actual		2024 Budget		2024 Budget		2024 Budget		2023 Actual		2023 Actual		2023 Actual	
	Opening	Transfer to	Actual	Transfer (from)	Actual	Transfer (from)	Actual	Transfer (from)	Actual	Transfer to	Actual	Opening	Transfer to	Actual	Transfer (from)	Closing
	Balance	\$	\$	\$	Balance	\$	\$	\$	Balance	\$	\$	Balance	\$	Balance	\$	Balance
Restricted by legislation/agreement																
(a) Public open space reserve - WAPC 99183	13,686	445	0	0	13,686	370	0	0	13,556	501	0	13,185	501	0	0	13,686
	13,686	445	0	0	13,186	370	0	0	13,556	370	0	13,185	501	0	0	13,686
Restricted by council																
(b) Leave reserve	133,431	54,959	0	0	134,925	53,786	0	0	188,711	51,614	0	81,817	51,614	0	0	133,431
(c) Waste management reserve	1,003,285	261,620	(48,589)	(48,589)	1,009,161	252,894	(93,336)	(93,336)	1,168,719	236,974	(74,414)	840,725	236,974	(74,414)	(74,414)	1,003,285
(d) Plant replacement reserve	720,844	21,282	(108,373)	(108,373)	723,852	20,312	(188,796)	(188,796)	555,368	597,885	(733,261)	856,220	597,885	(733,261)	(733,261)	720,844
(e) Drainage & water management reserve	89,223	104,132	0	0	89,227	102,504	0	0	191,731	3,263	0	85,960	3,263	0	0	89,223
(f) Hockey ground carpet replacement reserve	133,970	24,771	0	0	134,512	23,775	0	0	158,287	21,723	0	112,247	21,723	0	0	133,970
(g) Mt Barker swimming pool revitalisation reserve	1,205,374	39,270	0	0	1,222,079	34,293	(1,200,000)	(1,200,000)	56,372	355,589	0	849,785	355,589	0	0	1,205,374
(h) Computer hardware/software upgrade reserve	39,196	21,522	0	0	39,198	21,100	0	0	60,298	1,433	0	37,763	1,433	0	0	39,196
(i) Saleyards capital improvements reserve	74,413	139,070	(118,150)	(118,150)	126,049	75,212	(99,503)	(99,503)	101,758	38,231	(258,367)	294,549	38,231	(258,367)	(258,367)	74,413
(j) Saleyards operating loss reserve	304,081	9,906	0	0	304,094	8,533	0	0	312,627	11,121	0	292,960	11,121	0	0	304,081
(k) Outstanding land resumptions reserve	9,806	319	0	0	9,807	275	0	0	10,082	358	0	9,448	358	0	0	9,806
(l) Natural disaster reserve	297,725	121,847	(85,171)	(85,171)	297,352	120,844	(225,000)	(225,000)	193,196	101,819	0	195,906	101,819	0	0	297,725
(m) Building renewals reserve	364,080	511,310	0	0	283,086	501,348	0	0	784,434	196,387	0	167,693	196,387	0	0	364,080
(n) Spring Road roadworks reserve	58,271	1,898	0	0	58,273	1,635	0	0	59,908	2,131	0	56,140	2,131	0	0	58,271
(o) Community Resource Centre building reserve	62,164	12,148	0	0	62,465	11,753	0	0	74,218	11,620	0	50,544	11,620	0	0	62,164
(p) Museum complex reserve	9,523	310	0	0	9,523	267	0	0	9,790	349	0	9,174	349	0	0	9,523
(q) Standpipe reserve	38,518	11,377	0	0	38,817	11,089	0	0	49,906	10,756	0	27,762	10,756	0	0	38,518
(r) Paths and trails reserve	33,042	1,076	0	0	33,044	927	0	0	33,971	1,208	0	31,834	1,208	0	0	33,042
(s) Major projects reserve	422,934	13,779	0	0	416,468	11,687	0	0	428,155	387,802	0	35,132	387,802	0	0	422,934
(t) Community grants reserve	30,122	81,961	0	0	30,000	80,000	0	0	110,000	30,122	0	0	30,122	0	0	30,122
	5,030,002	1,432,557	(360,283)	(360,283)	5,021,932	1,332,234	(1,806,635)	(1,806,635)	4,547,531	2,060,385	(1,066,042)	4,035,659	2,060,385	(1,066,042)	(1,066,042)	5,030,002
	5,043,688	1,433,002	(360,283)	(360,283)	5,035,118	1,332,604	(1,806,635)	(1,806,635)	4,561,087	2,060,886	(1,066,042)	4,048,844	2,060,886	(1,066,042)	(1,066,042)	5,043,688

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

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

27. 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	Purpose of the reserve account
Restricted by legislation/agreement	
(a) Public open space reserve - WAPC 99183	To hold the cash in lieu of open space contribution held against the subdivision in WAPC reference 99183 until approval is granted to use those funds, pursuant to Section 6.11 of the Local Government Act 1995
Restricted by council	
(b) Leave reserve	To fund sick, annual and long service leave entitlements for former staff and unplanned payments of annual leave and long
(c) Waste management reserve	To fund waste management infrastructure and major items of associated plant and equipment
(d) Plant replacement reserve	To fund the purchase of vehicles, plant and machinery
(e) Drainage & water management reserve	To fund the purchase of land for drainage purposes and carry out major drainage works and projects identified in the Shire of Plantagenet Water Strategy 2020
(f) Hockey ground carpet replacement reserve	To contribute towards the planned replacement of carpet at the Sounness Park Hockey Ground
(g) Mt Barker swimming pool revitalisation reserve	To fund planning and capital works associated with the revitalisation of the Mount Barker Memorial Swimming Pool
(h) Computer hardware/software upgrade reserve	To fund the upgrade of business system software and hardware with latest versions and additional functionality
(i) Saleyards capital improvements reserve	To fund capital works and purchases at the Mount Barker Regional Saleyards
(j) Saleyards operating loss reserve	To retain a proportion of Saleyards operating surpluses to fund operating deficits
(k) Outstanding land resumptions reserve	To fund old / outstanding obligations for land resumptions associated with road realignments and the like
(l) Natural disaster reserve	To fund the Council's proportion of natural disaster events in the Shire of Plantagenet
(m) Building renewals reserve	To fund the renewal and refurbishment of Shire buildings
(n) Spring Road roadworks reserve	To fund the construction of roadworks in Spring Road, Porongurup as required by the relevant subdivision condition
(o) Community Resource Centre building reserve	To contribute to the maintenance, renewal, refurbishment and improvements to the Mount Barker Community Resource
(p) Museum complex reserve	To fund the refurbishment of buildings at the Mount Barker Historical Museum complex
(q) Standpipe reserve	To fund the repair, renewal and upgrade of water standpipes
(r) Paths and trails reserve	To fund the development of new pathways, cycleway infrastructure and trails
(s) Major projects reserve	To fund new, improvements or refurbishments to existing Shire buildings and / or infrastructure and concept planning / working drawings for projects, to be determined by the Council
(t) Community grants reserve	To fund Council contributions towards leased Shire building and infrastructure improvements, funded via Shire community gr

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

28. TRUST FUNDS

Funds held at balance date which are required to be held in trust and which are not included in the financial statements are as follows:

	1 July 2023	Amounts Received	Amounts Paid	30 June 2024
	\$	\$	\$	\$
Feral Pig Eradication Committee	79,744	0	(10,462)	69,282
Contribution - Public Open Space	88,930	0	(25,576)	63,354
Bonds - Other transferred to Municipal Acc	330,291	0	(330,291)	0
	<u>498,965</u>	<u>0</u>	<u>(366,329)</u>	<u>132,636</u>

\$330,291 was transferred to the other payables in the 2023 financial year and has been subsequently paid in the 2024 financial year. Refer to note 13.





Auditor General

INDEPENDENT AUDITOR'S REPORT

2024

Shire of Plantagenet

To the Council of the Shire of Plantagenet

Opinion

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

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

In my opinion, the financial report:

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

Basis for opinion

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

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

Other information

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

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

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

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

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

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

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

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

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

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

Auditor's responsibilities for the audit of the financial report

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

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

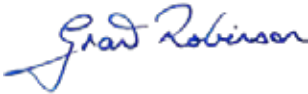
A further description of my responsibilities for the audit of the financial report is located on the Auditing and Assurance Standards Board website. This description forms part of my auditor's report and can be found at https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf.

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

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

Matters relating to the electronic publication of the audited financial report

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



Grant Robinson
Assistant Auditor General Financial Audit
Delegate of the Auditor General for Western Australia
Perth, Western Australia
11 December 2024



Shire of
Plantagenet

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