



# 2023-24 ANNUAL REPORT







As required by the Local Government Act 1995 and associated regulations the Annual Report for 2023/24 provides an overview of the operations, activities and major projects undertaken by the Shire for that period, and includes major initiatives proposed to commence or to continue in the next financial year.

The performance of the Council is assessed against the Vision, Mission, Strategic Goals, Outcomes and Strategies as set out in the Shire of Ravensthorpe Strategic Community Plan 2020-2030 and the actions contained in the Corporate Business Plan 2020-2024.

These plans provide strategic focus for elected members and the organisation and affirms our commitments to the community.

### **Shire of Ravensthorpe**

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# **ACKNOWLEDGEMENT OF COUNTRY**

**The Shire of Ravensthorpe respectfully acknowledges the Traditional Custodians of the land in which we work and live.**

**We recognise their continuing connection to land, water and community.**

**We pay our respects to Elders past, present and emerging.**



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## STATISTICS

The Shire of Ravensthorpe has a population of 2,085 according to the 2021 census by the Australian Bureau of Statistics.

Males make up 52.6% of the population and 47.4% are female with the median age 42.

There are 505 family households with an average of 1.9 children.

The median weekly household income is \$1,655, with median monthly mortgage repayments \$1,029 and median weekly rent \$250.

A lot has happened in the Shire of Ravensthorpe since the 2021 census, including the closure of Ravensthorpe Nickel Operations and the 2026 census statistics are expected to be vastly different.





# OUR VISION AND VALUES

***VISION: A growing community, thriving and resilient, sharing our natural wonderland with the world.***

**The community can rely on us for:**

- Passionate commitment to service
- Proudly promoting and advocating for our community
- Clear and regular communication
- Openly reporting on progress and listening to community feedback





# ABOUT OUR SHIRE

The Shire of Ravensthorpe encompasses the settlements of Ravensthorpe, Hopetoun, Jerdacuttup, Munglinup and Fitzgerald and is located within the picturesque Fitzgerald Biosphere Coast region.

Located five hours southeast of Perth, two hours west of Esperance and three hours east of Albany, the Shire of Ravensthorpe covers an area of 13,551kms square.

Long before Europeans arrived in the region, the Noongar people called this vast area home. Today Aboriginal and Torres Strait Islander residents make up 4.1% of the population of the district and the Shire of Ravensthorpe acknowledges the Noongar people as the native title holders of the lands in the Wagyl Kaip/Southern Noongar region together with all native title holders throughout the Shire.

Ravensthorpe was previously known as the Phillips River Goldfield when in 1892 small quantities of gold in association with copper and iron pyrites were found. It was not until 1898 that auriferous quartz reefs were discovered, the first government smelter became operational in 1904. Eventually, the Goldfield produced 83,469.67 oz gold from 18,220 tons of ore in addition to 472.2 oz of alluvial gold.

It is known that the Dunn brothers first came to the region in 1868 and leased the pastoral property of Cocanarup to establish a sheep station. Farming infrastructure was erected on the Phillips River and stores were brought in from Mary Ann Haven (now Hopetoun).

Prospectors set up a camp which they called Hawk's Nest, halfway between the Floater and Cattlin mines. Eventually the town of Ravensthorpe was surveyed in 1900 and gazetted in 1901 with the Shire around it covering some 13,151 km<sup>2</sup>.

The population of Ravensthorpe and the Goldfields peaked in 1911, when in excess of 2,000 people (police records 2011) lived there, mostly associated with gold mining.





Although the Fitzgerald River National Park boasts a rich diversity of native and rare plant species, it being one of Australia's largest parks and home to 75 species of endemic plants not found elsewhere, when Europeans first looked upon the area they saw little to attract them.

Dutchman Pieter Nuyts, in 1627, Englishman George Vancouver in 1791 and, Frenchman Bruni d'Entrecasteaux in 1792 all noted the barrenness of the land they observed from their passing ships.

Edward Eyre traversed the Great Australian Bight from Adelaide to Albany in 1840-41 and recorded this in his journal:

*"Most properly has it been called Mount Barren for a more wretched looking country never existed than that around it."*

Although the Barren Ranges (East, West and Middle) still bear the name that reflects those early opinions, the region around the Fitzgerald River National Park is now, somewhat ironically, acknowledged as being one of the world's richest in terms of plant diversity.

In 1978 the park and surrounding area was gazetted under UNESCO's internationally recognised 'Man and Biosphere' program. It is one of two Biosphere reserves in Western Australia (the other being Prince Regent Nature Reserve in the Kimberley) and 14 in the whole country. The park is designated as the 'core area' of the Fitzgerald Biosphere Reserve.

Approximately two-thirds of the Shire is natural bushland, made up of reserves, vacant crown land and a world-class national park; all of which are rich in geology, native flora and fauna including many rare species. In addition, the unique marine life, grand headlands, rugged river valleys and pristine beaches all contribute towards the region's international status as a Biosphere Reserve. The primary industries include mining, farming and tourism.

The Shire of Ravensthorpe is a beautiful and unique region, offering a relaxed and healthy lifestyle.



# SHIRE PRESIDENT'S MESSAGE



My two main observations in my first year as Shire President is that it is clear we live in a world of constant change, and global dynamics have a very real flow-on effect on our community.

At the start of 2024 our Shire was home to two operational mines, benefiting from the global demand for metals critical to the electric vehicle (EV) industry. At its peak an estimated \$1.6 billion in mineral wealth was extracted from our region, placing the Shire of Ravensthorpe among the top 10 local governments in WA for mineral value output.

However, the volatility of global markets became evident as the prices of nickel and spodumene (lithium) dropped dramatically due to supply surges and slower-than-expected EV adoption. These sudden shifts forced our two largest mines into care and maintenance, leading to the loss of approximately 830 local jobs and dealing a significant blow to our communities' economic and social well-being.

Council acted swiftly in response to engage with State and Federal governments, advocating for support in identifying new opportunities to address the economic void. Thanks to some forward-thinking planning, we were already well-prepared to tackle these challenges.

In August 2023 Council adopted an Economic Growth Strategy (EGS) and Tourism Development Strategy, laying the groundwork for a sustainable future. The EGS highlighted the disproportionate return of mining profits to our community and underscored the critical and consistent contributions of our agricultural sector. It also revealed the untapped potential of tourism as a growth industry.

As we move forward Council is committed to working with stakeholders to strengthen these sectors, diversify our local economy and build resilience. Over the next four to five years our focus will be on maximising opportunities in agriculture and tourism while supporting initiatives to create a vibrant, sustainable community.

Despite the challenges of the past year the resilience and determination of the people of the Shire of Ravensthorpe remain our greatest strength. Together we will shape a future that honours our rich heritage while embracing new opportunities for growth and prosperity.

**Tom Major**  
**President**  
**Shire of Ravensthorpe**



# CEO MESSAGE

The 2023/24 year marked a period of significant transition for the Shire of Ravensthorpe as we worked together to navigate a rapidly changing landscape. A major milestone was the comprehensive review of our Strategic Community Plan (SCP), underpinned by extensive consultation with our community in early 2024.

A clear message emerged: our community does not want to be reliant on a single major employer.

This vision will guide our focus for 2025–29 with agriculture and tourism positioned as the cornerstones of our economy. While mining may still provide an economic boost, we are committed to reducing reliance on it as a primary revenue source.

Adjusting to the absence of mining revenue presents financial challenges, already evident in impacts to the Shire's airport and early learning centres. The upcoming Corporate Business Plan (CBP) will be vital in balancing prudent financial management with improving liveability for our region.

Key achievements in 2023/24 included:

- Endorsing an Economic Growth Strategy and Tourism Plan and upgrading campgrounds to boost returns for ratepayers and local businesses
- Advocating for flagship projects such as South Coast Highway and Hopetoun groyne upgrades
- Securing funding for the Hopetoun foreshore master plan, trails network planning, and emergency services improvements
- Strengthening community engagement through the *Ravensthorpe Report* digital newsletter, improved website and social media, and active participation in local events, fostering greater transparency and communication
- Enhancing emergency services with full-time BFRM and CESM roles and ensuring our 300+ bushfire volunteers are well-equipped and trained
- Investing in staff training and development, fostering a positive team culture and better customer service for our community

Thank you to Council and the Shire team for your resilience and dedication during a challenging year. Despite external pressures like global demand shifts, severe weather and tourism uncertainties, we remain committed to achieving the best outcomes for the Ravensthorpe community.



**Matthew Bird**  
**Chief Executive Officer**  
**Shire of Ravensthorpe**





# OUR EXECUTIVE TEAM



**MATTHEW BIRD**

Chief Executive Officer

Strategic & Economic Development. Community. Sports & Recreation. Council Liaison. Community Engagement. Tourism. Governance



**LES MAINWARING**

Executive Manager Corporate Services

Finances and Rates. Customer Services. Payroll. Human Resources. Records Management



**NATALIE BELL**

Executive Manager Projects and Regulatory Services

Major Project Management, Health, Building and Development. Rangers. Airport. Emergency Services. Workplace Health and Safety



**PAUL SPENCER**

Executive Manager Infrastructure Services

Works and Roads. Landfill and Waste Services. Heavy Plant and Grader Operators. Asset Management

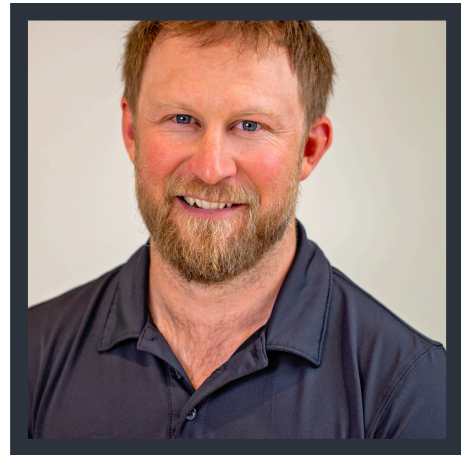


# ELECTED MEMBERS



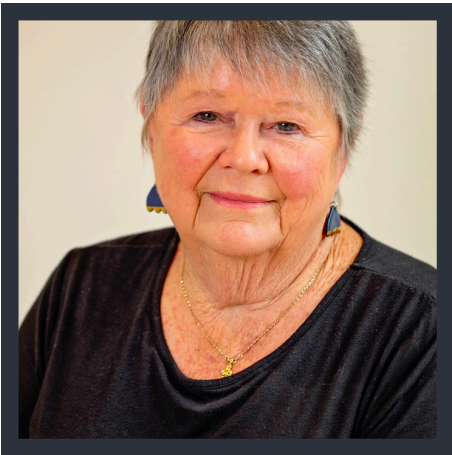
**CR KEITH DUNLOP**

*Shire President (Until Oct 2023)*



**CR TOM MAJOR**

*Shire President (From Oct 2023)*



**CR SUE LEIGHTON**

*Deputy Shire Present (Until October 2023)*



**CR MARK MUDIE**

*Deputy Shire Present (From October 2023)*



**CR RACHEL LIVINGSTON**

*Resigned March 2024.*



**CR GRAHAM RICHARDSON**



# ELECTED MEMBERS



**CR JULIA BELL**

*Until October 2023.*



**CR RACHEL GIBSON**



**CR ROBERT MILOSESKI**

## COUNCILLOR ATTENDANCE FOR 2023-24

	ORDINARY COUNCIL MEETINGS	SPECIAL COUNCIL MEETINGS	APPROVED LEAVE	APOLOGY
KEITH DUNLOP	4	1		
SUE LEIGHTON	9	3	1	3
JULIA BELL	4	1		
TOM MAJOR	11	6		
MARK MUDIE	10	6		1
GRAHAM RICHARDSON	9	5	2	2
RACHEL LIVINGSTON	4	4		
RACHEL GIBSON	6	5		
ROBERT MILOSESKI	5	4		1



# CORPORATE SERVICES

## Customer Service

Our Customer Service Charter outlines a commitment to providing a high standard of service to all customers of the Shire through all avenues of contact including in person, over the telephone and through written correspondence.

The Corporate Services team have continued to provide licensing agency services for the Department of Transport in the areas of new farm vehicle licenses, renewals, new drivers licenses and interstate or overseas transfers. The training and operational requirements are quite onerous to provide in return for licencing commissions of \$27,671 in 2023/24 (\$30,975 2022/23).

Another state government service performed by the Corporate Services team is the collection of the Emergency Services Levy on behalf of the Department of Fire and Emergency Services which raised \$175,555 in 2023/24 (\$166,861 2022/23) in return for an annual administrative collection fee of \$4,000. The administrative collection fee paid to the local government sector has not been reviewed since the introduction of ESL in 2003/2004.

In support of tourism and other Shire facilities available for community use, the Corporate Services team administers an online booking system called SpacetoCo. The system has been in operation since 2023 and provides the flexibility of 24-hour access to campsite and facility bookings at the convenience of visitors and Ravensthorpe residents. This facility has provided the added benefit of allowing visitors to pre-book campsites which has resulted in increased visitation. Campsite bookings in 2023/24 returned \$195,175 (2022/23 \$125,222) an increase of 56%.

## Freedom of Information

The Shire of Ravensthorpe welcomes any enquiries for information held by Council. If any information cannot be accessed by less formal means, a freedom of information request can be made by contacting the Chief Executive Officer.

It should be noted that some documents are for viewing only and documents cannot be copied which would breach the Copyright Act, and some documents are of such a confidential nature that as a matter of broader public interest they cannot be viewed or released.

Two enquiries were received during the 2023/24 period.

Council's Information Statement is reviewed annually and a copy made available at both administration offices for perusal, as required under the Freedom of Information Act 1992.



# CORPORATE SERVICES

## State Records Act 2000

The Shire of Ravensthorpe is currently reviewing its Record Keeping Plan. This plan details all record keeping practices across the organisation and incorporates legal requirements set by State Records.

Synergy Soft is the Shire's record keeping system.

The Shire's Records staff undertake record keeping training on an as needs basis following a formal induction process. The Shire inducts every new staff member to become familiar with the record keeping system and procedures.

Records staff have undertaken formal training provided by third party training providers. They also undertake ongoing, ad-hoc reviews of records practices across the organisation, which highlights any additional training requirements for staff.

## Disability Services Plan

Council updates its Disability Access and Inclusion Plan every five years. Section 29(m) of the Disability Services Act 1993 requires the Shire to report on the following eight outcomes in its approach to assist people with disability within the Shire:

People with a disability have the same opportunities as other people to access the services of, and any events organised by, the relevant public authority.

Shire community events are held in appropriate venues with facilities which allow for ease of access by people with disability. Improvements to footpaths, in both town sites, include disabled access.

People with disability have the same opportunities as other people to access the buildings and other facilities of the relevant public authority.

Council is committed to ensuring all Council buildings are able to be accessed by people with disability.

People with disability receive information from the relevant public authority in a format that will enable them to access the information as readily as other people are able to access it.

All Council publications are available in a variety of formats on request for people with specific needs. This information is conveyed through local newsletters and within each individual document.

People with disability receive the same level and quality of service from the staff of the relevant public authority.

## Capital Grants for Renewal of Assets

In accordance with Local Government (Administration) Regulations 1996, regulation 19BE, the following grant sums were received for the renewal of assets;

2024	\$ 3,208,072
2023	\$ 899,035
2022	\$ 476,303





# CHILDCARE

## Staffing

The leadership team faced challenges this year, with a staff member transitioning to a casual role after extended leave and another going on maternity leave in January.

General staffing was more stable, but turnover decreased partly due to FQM's closure, with two staff members offered sponsorship opportunities.

## Training

Staff attended Early Years Framework and Behaviour Tonics training through the Goldfields-Esperance Development Commission (GEDC), with participants sharing insights with the team. One staff member completed a Certificate III, another completed a Diploma in Early Childhood Education and Care, and several are continuing their studies. The leadership team has also enrolled in the Department of Education, Skills and Employment (DESE) free online courses on the Childcare Subsidy.

## Compliance

Both centres required waivers to meet regulations, including general qualifications and the presence of an Early Childhood Teacher.

## Environment

Improvements included replacing broken climbing equipment and adding a new sandpit at The Cub House, while Little Barrens expanded its playground by removing old walls and adding sheds. Both centres installed new shade sails and window treatment.







# COMMUNITY SERVICES

## Community Development Fund

Each financial year the Shire of Ravensthorpe offers the Community Development Fund (CDF) grant program, guided by Council Policy G20. In February 2023 the Council updated this policy, increasing funding to up to 1.5% of the previous year's rate revenue and introducing four funding categories:

1. General Community Grants: Up to \$3,500 for local groups and projects benefiting the Shire
2. Community Events: Up to \$5,000 for events fostering local engagement and vibrancy
3. Major Events: Up to \$10,000 for events boosting economic activity during off-peak periods, such as sporting, cultural, or business events
4. Shire President Donations: Up to \$750 available year-round for applications outside other CDF categories

For 2023-24 applicants could apply for one category per year.

Applications for the 2024-25 CDF opened in March 2024, promoted via Shire channels and workshops in Ravensthorpe and Hopetoun. The program received 16 applications: six for General Community Grants, six for Community Events, and four for Major Events.

At the Shire's monthly meeting of Councillors held in June 2024, Council decided to allocate \$85,600 for the 2024/25 Community Development Fund Budget, which incorporates \$73,561 being the total of the successful applications that were submitted and approved plus \$10,000 allocated towards the Shire President Donations account for inclusion as per approved policy and guidelines.

## Sports and Recreation Every Club Program

The Shire of Ravensthorpe received state government funding through the Every Club Grant Scheme to support governance, planning, and management in sport and recreation clubs. Now in its second year, the program is funded by the WA Department of Local Government, Sport and Cultural Industries and aims to build club capacity through:

- Education, training, and professional development for club workforces
- Support for adopting strong governance, planning, and management practices
- Partnerships with local government associations, State Sporting Associations and regional clubs





## Cultural and Creative Industries Plan

Culture and creative initiatives are vital for rural and remote community development across economic, environmental, social and cultural domains.

The Shire of Ravensthorpe's previous Cultural Plan was created in 1998. It emphasised the broad definition of culture as encompassing history, heritage, arts, recreation and community life.

Recognising the need for an updated plan, especially given the Shire's active community groups in arts, culture, history and the environment, the Shire applied for funding in 2022 through the Department of Local Government, Sport and Cultural Industries Leverage Creative and Cultural Planning program.

The project engaged Euphorium Creative to consult with the community and develop a five-year plan identifying key activities and infrastructure to enhance local cultural and creative opportunities.

Renamed the Culture and Creative Industries Plan this updated strategy reflects the evolving priorities of the Shire.

The plan was endorsed at the October 2024 Ordinary Council Meeting.





## EVENTS

Local governments have an important role in identifying event opportunities, providing support and resources, and ensuring events are conducted in a manner that is safe and environmentally appropriate.

At the Shire of Ravensthorpe Ordinary Council Meeting in March 2024, the councillors decided in the future to:

- Focus on delivering a small number of events and to a high standard
- Be responsible for delivery of Australia Day, Anzac Day, Remembrance Day and the Seniors Christmas lunch
- To encourage and where appropriate provide support to local groups to deliver other community focused events







## MEDIA & COMMUNICATIONS

We held three community catch-up events in August 2023 at Ravensthorpe, Munglinup and Hopetoun. At these events we heard from people in the community who said they'd like more regular correspondence and updates from us.

As a result our digital newsletter the *Ravensthorpe Report* was launched in November 2023. It is sent out once a month and is filled with updates on Shire projects and events, as well as details of any Council considerations or approvals. There are currently close to 400 subscribers.

We also moved our two public notice boards to more prominent locations: outside the Ravensthorpe Post Office and in the entryway of the Shire building in Hopetoun. Both locations are high traffic areas.

Councillors and Shire staff continue to attend the Hopetoun markets each month and provide updates to anyone in the community who visits the Shire's information stand. And since January 2024 the Shire's info stand has also been at the Ravensthorpe Community Market Day held quarterly at the Ravensthorpe Cultural Precinct.

### Community survey

The Shire's improved communication over the last year has been noticed by the community, with strong results in this area in the community perception survey undertaken in early 2024 as part of the review of the Strategic Community Plan.

31.76% of survey respondents rated the level of engagement over the last year as average, while 25.29% rated the level as good and 19.41% rated it as very good. In the comments many mentioned seeing councillors out and about more, such as at the community markets.

The survey indicated that digital platforms are the preferred way of receiving news directly from the Shire of Ravensthorpe with the Shire's Facebook page rated highest, followed by the new *Ravensthorpe Report* digital newsletter.



Media coverage

With a dedicated part time Communications and Marketing officer engaged since November 2022, the Shire's media coverage also steadily improved throughout the 2023-24 period.

Over the past twelve months the Shire of Ravensthorpe has garnered significant positive media coverage in traditional outlets like the *West Australian* newspaper, ABC radio and TV news, and various other local publications.

One standout example was the coverage of the Shire's Fly-In Fly-Out (FIFO) workforce survey, which explored the possibility of attracting other mining companies to utilise Ravensthorpe Airport to fly local workers to mines in other parts of the country. This survey was conducted after First Quantum Minerals announced Ravensthorpe Nickel Operations would be placed into care and maintenance.

The survey not only drew attention to a pressing issue but also positioned the Shire as a leader in seeking solutions for rural communities affected by mining closures.

The Shire has also leveraged digital platforms to share its stories more effectively, using social media and online news outlets to engage directly with residents and a broader audience.

The West Australian

Ravensthorpe couple recognised in Order of Australia honour list after almost six decades of community service

Anneke de Boer | Kalgoorlie Miner  
Thu, 1 February 2024 2:00AM



Ian and Chenda Goldfinch have both received the Order of Australia Medal. Credit: Facebook/Supplied

Ravensthorpe Shire eyes Pilbara, Goldfields FIFO services to minimise community exodus

By Hayden Smith | ABC Esperance | Mining and Metals Industry

Thu 20 Jun



The West Australian

Regional WA | Kalgoorlie Miner | Mining

Shire of Ravensthorpe looks to FIFO model to help save community

Tegan Guthrie | Kalgoorlie Miner  
Fri, 21 June 2024 2:00AM



The West Australian

Kalgoorlie Miner | Regional WA

Tiny houses and chalets could be Shire of Ravensthorpe's answer to cost-of-living crisis

Madeleine Clark | Kalgoorlie Miner  
Fri, 22 December 2023 2:00AM







## AIRPORT

The 2023-24 financial year was the biggest on record for Ravensthorpe Airport. There were 379 plane turnarounds and over 33,000 people went through the port. At one stage there were 6 x 100 seater planes flying in per week. The flights were closed charter mining flights however the public had some opportunity to use flights when they were available.

2023/24	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	TOTAL
Arrivals	1444	1692	1540	1812	1927	1496	1572	1282	1063	1067	930	625	16450
Departures	1440	1647	1557	1770	1807	1725	1525	1386	1085	1053	964	730	16689
Total Passengers 23-24	2884	3339	3097	3582	3734	3221	3097	2668	2148	2120	1894	1355	33139

Turnarounds	30	33	33	36	41	44	30	26	25	23	26	32	379
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The year was also busy with training and staffing. To ensure capacity the Shire rangers were also trained for airport duties. At its highest there were seven employees trained for airport duties. While the majority of training and work focused on the larger flights, several smaller flights also utilise the airport, particularly the Royal Flying Doctor Service, the Department of Biodiversity, Conservation and Attractions, and water bombers.

The Civil Aviation Safety Authority carried out a surveillance inspection which was passed with only one finding. The changes to the standards that the airport operates under meant that all manuals required a review and amendment. Maintenance-wise the team have done a great job on the large site which is subject to stringent CASA requirements.





## RANGERS

Our ranger team cover a vast range of duties over a very large area. They patrol our campsites; attend to various complaints; dispatch injured wildlife where necessary; assist with wandering or lost dogs; trap feral cats; investigate dog attacks; help when livestock escape onto roads; carry out firebreak inspections; are involved in bushfire emergencies and they even protect our seals.

The rangers are available 24/7 for emergencies and are a valuable resource in the management of the Shire's day-to-day issues.

The team went through a number of changes in the 2023-24 period due to staff turnover and also as a result of the increase in flights at the airport. The decision was made to train rangers in airport duties to increase resources as needed. With changes to the carriers used by the mining companies this involved more training and an understanding of the various systems as well as having a good understanding of the CASA requirements.

There was also more focus put onto the 48hr free camping bays to reduce non-compliances. The Hopetoun 48hr bay in particular, has high demand and usage through the summer holiday period and a number of travellers do not comply with the fully self-sufficient requirements. Of the 94 Infringements issued in the 2023-24 financial year, 84 of those were for non-compliances in the 48hr bays in Hopetoun and Ravensthorpe.

There was also a push to amend the dogs leashed and unleashed areas within the townsites and beaches, and to update where vehicles may be restricted on our beaches. While Council has approved the amended areas, after much public consultation, the areas still require final sign-off for the changes required to the Local Laws by the Minister.







## MAJOR PROJECTS

The 2023-24 financial year saw the completion of a number of projects. With the update to the Strategic Community Plan and downturn of the mining sector in the Shire, the focus turned towards building a more resilient community. This included planning for the community and allowing projects and priorities to be led by the community.

This community embraces its isolation and maximises its downtime in our natural environment. It is important to work on our strengths and in that way relieve the pressure on families and the vulnerable members of our community.



### Ravensthorpe Cultural Precinct

The Ravensthorpe Cultural Precinct is a work in progress and there is still more to do. The 2023-24 year saw the demolition of the old Dunn Art building and completion of the car park. Further works also commenced on the Interpretive Center. With the building and surrounds bedding down into the landscape, there was a significant increase in the usage of the precinct's bookable spaces: with over 500 bookings during the 2023-24 period.

### Hopetoun Rural Bushfire Brigade (BFB) shed

This long-awaited project was finally constructed, with final completion in March 2024. Funding was via the Local Government Grants Scheme, with a Shire contribution.

It is a much needed addition to our volunteer brigades and Hopetoun Rural Bushfire Brigade in particular. The Shire has eight brigades and only three sheds. The Shire continues to advocate for additional sheds and appliances.







## Seniors kitchen upgrade

The Hopetoun Seniors kitchen upgrade was a community group led project. The Seniors kitchen was utilised by WA Country Health Services for the provision of a Meals on Wheels service, which is invaluable to community members not just in and around Hopetoun but also further afield.

The seniors were provided with funding from Horizon Power as well as the Community Development Fund, with the Shire providing project management in-kind, as well as financial contributions to the base building works.

The works involved the full refurbishment of the kitchen area to bring it into line with contemporary food standards to allow the kitchen to be fit-for-purpose for food preparation. The seniors team were a pleasure to work with and the ownership they had in the project provided our staff with a good basis to program and undertake the installation.



## Hopetoun RAC Reconnect foreshore upgrade

Another project initiated by a community group, the Hopetoun Progress Association, this project was undertaken as a need was identified to reinvigorate the foreshore area and make it more user-friendly.

An extension to the existing shelter including a roof, deck and pergola, and additional seating provided a more sheltered gathering place with stunning views of the main beach area. Solar powered lighting, bike racks, a new pathway and food van parking was installed.







## **Coastal Hazard and Risk Management Adaptation Plan**

The Shire's coastline is highly valued for its natural environment, landscape and sandy beaches.

The Hopetoun region has been identified as an 'erosion hotspot' (where coastal erosion is expected to impact on public and private physical assets within 25 years).

Therefore, the Shire received funding from the Department of Planning, Lands and Heritage to develop a Coastal Hazard Risk Management and Adaptation Plan (CHRMAP) to understand coastal hazards and risks that may impact the coastline in the future and what the options are for managing them.

The recommendations are preliminary as they are based on currently available information. The proposed options will be the subject of further investigations.

## **Airport Master Plan**

The Airport Master Plan will guide the Shire of Ravensthorpe in its financial planning, decision making processes and future planning with high regards to design aircraft infrastructure needs, including the runway servicing or upgrades, provision of staff office accommodation, assessment of existing facilities, current site conditions including drainage/ ponding issues, taxiway/apron and landside leaseholder designs, and layout for maximum functionality between RPT, Charter and Emergency Services.

With the two main mines downgrading operations and going into care and maintenance, the plan will focus on priorities that will look more to aero-medical and emergency services improvements.







## RAVENSTHORPE CULTURAL PRECINCT

The grand opening of the Ravensthorpe Cultural Precinct took place on Monday 11 September 2023. It was a very proud moment for a number of community members who had put so many years of work into the concept of the cultural precinct.

The modern take on the tin and timber building has impressed many, with fantastic feedback from the community and passing visitors.

The Ravensthorpe Cultural Precinct was honoured with two awards at the Australian Institute of Architects WA Awards in Perth in June 2024. In a very competitive field the building was awarded the Jeffrey Howlett Award for Public Architecture and the Wallace Greenham Award for Sustainable Architecture.

While in September 2024 building firm Devlyn Construction won three prestigious awards for the Ravensthorpe Cultural Precinct at the 2024 Master Builders-Commonwealth Bank Building Excellence Awards Great Southern held in Albany. The project took out the top gong for Best Regional Project Great Southern, as well as Best Public Use Building \$5,000,000- \$10,000,000 and Devlyn Construction's Matthew Hall was named Project Manager of the Year.

These awards not only reflect the excellence of the teams who worked on the project, but also highlight the cultural and social significance of the precinct itself.

Since opening in September 2023 the Ravensthorpe Cultural Precinct has become a beloved shared public space, bringing the community together in an innovative and inclusive environment.





# INFRASTRUCTURE

2023-24 was a busy year for the our Infrastructure team with many projects delivered across the Shire.

## Jerdacuttup River bridge on Springdale Road

While not constructed by the Shire, we did work with Main Roads Western Australia and it's contractors on the Springdale Road bridge project to minimise disruption to road users and to get the best results for the Shire. The project was completed ahead of schedule and opened just before Christmas 2023.



## EV charging station

The Shire and Synergy worked together to construct the EV charging station located at the back of the Ravensthorpe Cultural Precinct.

## Gibson Way footpath

The Shire added approximately 200m of new footpath on Gibson Way to reach the intersection of Gibson Way and Chittick Street, the program will continue in 24/25 up to Culham Street.

## Hopetoun Cemetery project

The Shire constructed a gazebo, bench seating and new footpaths to improve the functionality and beauty of the Hopetoun Cemetery.







## Roadworks

Utilising Roads to Recovery funds, the Shire re-sheeted sections of Mt Short Road, Laurina Road, Springdale Road, Koorngong Road and Woodenup Road.

New pipe culverts were installed on a 5 km section of Bedford Harbour Road, which was also re-sheeted.

Funded under the Western Australia Government Commodity Route grant scheme, failed sections of Tamarine Road were cement stabilised and 6.4 km was resealed and line-marked to extend pavement life.

A 5 km stretch of Jerdacuttup Road was also resealed and line-marked with funding from a Road Group road project grant. A 2 km stretch of Southern Ocean Rd (near Two-Mile) was also resealed to extend pavement life and a 200 m gravel section of Springdale Road was sealed.



## Road imagery

The Shire obtained a video profile of the entire road network which will assist road management and provide the required data to support flood damage claims in the future.

## Ravensthorpe depot expansion

A new crossover was installed from Dance Street to the five blocks purchased a few years earlier. Trees were cleared and gravel brought in to make a new laydown area for the Shire's works team.

## Hopetoun depot fuel tank

To improve safety and efficiency, the shire installed a new bulk fuel tank at the Hopetoun Depot in Tamar St.





# TOURISM

The Shire once again partnered with the Ravensthorpe Wildflower Show (RWS) committee to promote the Wildflower Show and Fitzgerald Coast at the Perth Caravan and Camping Show from 21-24 March 2024.

The Perth Caravan and Camping Show is organised by the Caravan Industry Association of WA. It hosted 216 exhibitors and attracted 29,963 visitors over four days. Visitor demographics showed the growing trend of attracting a younger age group to the caravan and camping market with 67% of attendees under the age of 60. In the consumer survey 97% of respondents said they were planning to travel in WA in the next 12 months.

Caravan and camping visitors are one of our key markets and it is important that the Shire continues to have a presence at this event to promote our region as an attractive destination.

Australia's Golden Outback (AGO) also had a stand at the show with each sub region represented. 900 copies of Fitzgerald Biosphere Coast brochures were distributed along with AGO's new fold-out map & guide and the AGO Holiday planner, both of which feature our Shire.

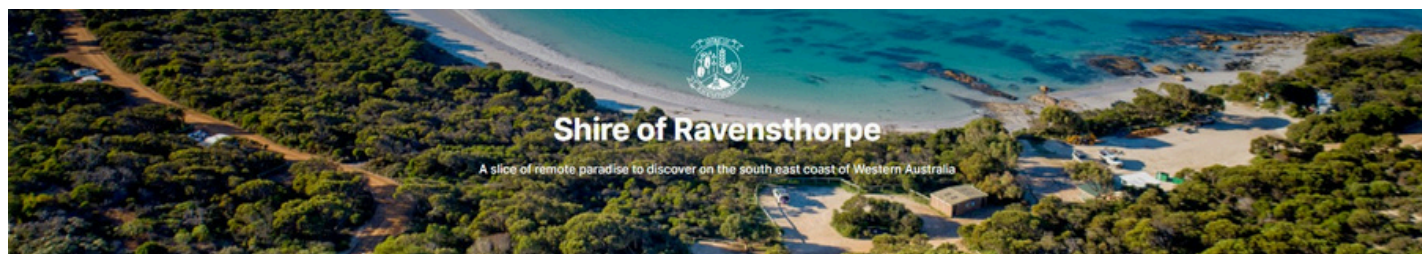
## Tourism marketing

The Shire undertook promotional tourism marketing with advertising and editorial in several tourism publications, print and social media including the *West Australian*, *Esperance Weekender*, *Albany Weekender*, Nullabor Map, Perth and Western Australia Holiday Guide and in the Ravensthorpe Wildflower Show program.









Find the perfect stay

☐ Camper Trailer
 ☐ Caravan
 ☐ Eco Tent
 ☐ Recreational Vehicle (RV)
 ☐ Tent

Check-in: 
 Check-out: 
 Number of guests:

Advanced filters: 
 Amenities: 
 \$ Min Cost: 
 \$ Max Cost: 
 Search:

## Interpretive Centre

With support and funding from Allkem, Smarter Tourism was commissioned on the design and fit-out of the Interpretive Centre in the new reception area of the Shire's Ravensthorpe office. The aim is to provide a new attraction for visitors to Ravensthorpe. The fit-out included digital touchscreens, a map table and window display with installation completed in time for the grand opening of the Ravensthorpe Cultural Precinct and the opening of the 2023 Ravensthorpe Wildflower Show.



## Shire campground booking system

In December 2022 we transitioned to an online booking system for all Shire campgrounds using SpacetoCo's platform. Following an in depth third party review to address system shortfalls, the Shire decided to continue with SpacetoCo, which committed to resolving these issues.

Over the past year the Shire has collaborated with SpacetoCo on ongoing improvements, including the ability to check campsite availability, addressing an early shortfall. While further enhancements are needed, initial visitor feedback has been positive. The customer service team also received training to assist with bookings.

To tackle limited mobile coverage the Shire installed Starlink towers at Starvation Bay, Mason Bay and Hamersley Inlet campgrounds, completed in April 2024. This provides critical emergency access and allows campers to book sites on arrival.

## VacSwim program

Following the Education Department's initial decision to cancel some regional VacSwim programs including Starvation Bay due to safety concerns, the Minister for Education commissioned Occuhealth to review the sites.

The final report approved VacSwim's continuation, conditional on completing recommended works by mid-December, which the Shire successfully delivered on time.



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

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

*Growing our Community*

Principal place of business:  
65 Morgans Street  
RAVENSTHORPE WA 6346



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

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

**STATEMENT BY CEO**

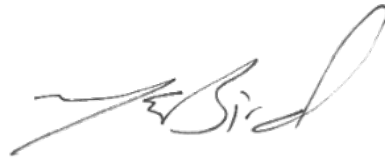
The accompanying financial report of the Shire of Ravensthorpe has been prepared in compliance with the provisions of the *Local Government Act 1995* from proper accounts and records to present fairly the financial transactions for the reporting period ended 30 June 2024 and the financial position as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

5th day of December

2024



---

Chief Executive Officer

---

Matthew Bird



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

	NOTE	2024 Actual	2024 Budget	2023 Actual
		\$	\$	\$
<b>Revenue</b>				
Rates	2(a),26	5,883,722	5,790,238	5,112,060
Grants, subsidies and contributions	2(a)	3,096,182	1,235,982	3,918,618
Fees and charges	2(a)	3,950,635	3,446,578	3,192,160
Interest revenue	2(a)	300,967	198,500	130,871
Other revenue	2(a)	883,363	594,055	730,826
		14,114,869	11,265,353	13,084,535
<b>Expenses</b>				
Employee costs	2(b)	(5,788,866)	(6,000,489)	(5,290,644)
Materials and contracts		(3,857,409)	(4,328,071)	(3,229,216)
Utility charges		(344,263)	(288,540)	(341,069)
Depreciation	10(a)	(6,196,637)	(5,531,509)	(5,737,635)
Finance costs	2(b)	(36,813)	(42,745)	(43,892)
Insurance		(277,212)	(262,265)	(240,155)
Other expenditure	2(b)	(468,382)	(376,198)	(430,431)
		(16,969,582)	(16,829,817)	(15,313,042)
		(2,854,713)	(5,564,464)	(2,228,507)
Capital grants, subsidies and contributions	2(a)	3,914,841	5,312,244	5,917,932
Profit on asset disposals		67,719	25,500	127,118
Loss on asset disposals		0	(27,700)	(17,042)
		3,982,560	5,310,044	6,028,008
<b>Net result for the period</b>		<b>1,127,847</b>	<b>(254,420)</b>	<b>3,799,501</b>
<b>Other comprehensive income for the period</b>				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Changes in asset revaluation surplus	17	24,593,599	0	0
<b>Total other comprehensive income for the period</b>	17	<b>24,593,599</b>	<b>0</b>	<b>0</b>
<b>Total comprehensive income for the period</b>		<b>25,721,446</b>	<b>(254,420)</b>	<b>3,799,501</b>

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



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

	NOTE	2024 \$	2023 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	5,699,893	5,599,440
Trade and other receivables	5	965,234	1,262,312
Other financial assets	4	2,585,862	512,395
Inventories	6	48,606	32,563
Other assets	7	412,897	2,205,470
<b>TOTAL CURRENT ASSETS</b>		<b>9,712,492</b>	<b>9,612,180</b>
<b>NON-CURRENT ASSETS</b>			
Trade and other receivables	5	216,464	7,753
Property, plant and equipment	8	48,682,747	49,587,246
Infrastructure	9	143,887,246	118,552,110
Right-of-use assets	11(a)	480,640	547,936
<b>TOTAL NON-CURRENT ASSETS</b>		<b>193,267,097</b>	<b>168,695,045</b>
<b>TOTAL ASSETS</b>		<b>202,979,589</b>	<b>178,307,225</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	12	1,340,824	1,462,968
Other liabilities	13	186,347	1,147,134
Lease liabilities	11(b)	126,663	128,224
Borrowings	14	152,459	147,924
Employee related provisions	15	748,159	636,870
<b>TOTAL CURRENT LIABILITIES</b>		<b>2,554,452</b>	<b>3,523,120</b>
<b>NON-CURRENT LIABILITIES</b>			
Lease liabilities	11(b)	388,190	461,742
Borrowings	14	395,730	548,189
Employee related provisions	15	111,575	94,685
Other provisions	16	517,317	388,610
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>1,412,812</b>	<b>1,493,226</b>
<b>TOTAL LIABILITIES</b>		<b>3,967,264</b>	<b>5,016,346</b>
<b>NET ASSETS</b>		<b>199,012,325</b>	<b>173,290,879</b>
<b>EQUITY</b>			
Retained surplus		41,899,943	42,639,532
Reserve accounts	29	4,305,443	2,438,007
Revaluation surplus	17	152,806,939	128,213,340
<b>TOTAL EQUITY</b>		<b>199,012,325</b>	<b>173,290,879</b>

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



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

	NOTE	RETAINED SURPLUS \$	RESERVE ACCOUNTS \$	REVALUATION SURPLUS \$	TOTAL EQUITY \$
<b>Balance as at 1 July 2022</b>		<b>39,595,911</b>	<b>1,682,127</b>	<b>128,213,340</b>	<b>169,491,378</b>
Comprehensive income for the period					
Net result for the period		3,799,501	0	0	3,799,501
Total comprehensive income for the period		3,799,501	0	0	3,799,501
Transfers from reserve accounts	29	683,170	(683,170)	0	0
Transfers to reserve accounts	29	(1,439,050)	1,439,050	0	0
<b>Balance as at 30 June 2023</b>		<b>42,639,532</b>	<b>2,438,007</b>	<b>128,213,340</b>	<b>173,290,879</b>
Comprehensive income for the period					
Net result for the period		1,127,847	0	0	1,127,847
Other comprehensive income for the period	17	0	0	24,593,599	24,593,599
Total comprehensive income for the period		1,127,847	0	24,593,599	25,721,446
Transfers from reserve accounts	29	770,108	(770,108)	0	0
Transfers to reserve accounts	29	(2,637,544)	2,637,544	0	0
<b>Balance as at 30 June 2024</b>		<b>41,899,943</b>	<b>4,305,443</b>	<b>152,806,939</b>	<b>199,012,325</b>

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



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

	NOTE	2024 Actual \$	2023 Actual \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Receipts</b>			
Rates		5,826,872	5,143,973
Grants, subsidies and contributions		2,219,616	3,701,585
Fees and charges		3,822,713	3,094,475
Interest revenue		300,967	130,871
Goods and services tax received		1,756,394	1,079,809
Other revenue		883,363	730,826
		14,809,925	13,881,539
<b>Payments</b>			
Employee costs		(5,651,494)	(5,239,067)
Materials and contracts		(2,194,011)	(4,271,459)
Utility charges		(344,263)	(341,069)
Finance costs		(36,813)	(43,892)
Insurance paid		(277,212)	(240,155)
Goods and services tax paid		(1,827,449)	(1,045,204)
Other expenditure		(211,753)	(308,810)
		(10,542,995)	(11,489,656)
<b>Net cash provided by operating activities</b>		4,266,930	2,391,883
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payments for financial assets at amortised cost		(2,073,467)	(512,395)
Payments for purchase of property, plant & equipment	8(a)	(1,952,605)	(5,505,429)
Payments for construction of infrastructure	9(a)	(3,924,308)	(1,616,432)
Capital grants, subsidies and contributions	2(a)	3,914,841	5,917,932
Proceeds from sale of property, plant & equipment		137,547	187,195
<b>Net cash used in investing activities</b>		(3,897,992)	(1,529,129)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of borrowings	28(a)	(147,924)	(143,521)
Payments for principal portion of lease liabilities	28(b)	(120,561)	(111,129)
<b>Net cash used in financing activities</b>		(268,485)	(254,650)
<b>Net increase in cash held</b>		100,453	608,104
Cash at beginning of year		5,599,440	4,991,336
<b>Cash and cash equivalents at the end of the year</b>	3	5,699,893	5,599,440

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

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

	NOTE	2024 Actual \$	2024 Budget \$	2023 Actual \$
<b>OPERATING ACTIVITIES</b>				
<b>Revenue from operating activities</b>				
General rates		5,810,601	5,717,118	4,957,111
Rates excluding general rates	26	73,121	73,120	154,949
Grants, subsidies and contributions		3,096,182	1,235,982	3,918,618
Fees and charges		3,950,635	3,446,578	3,192,160
Interest revenue		300,967	198,500	130,871
Other revenue		883,363	594,055	730,826
Profit on asset disposals		67,719	25,500	127,118
		14,182,588	11,290,853	13,211,653
<b>Expenditure from operating activities</b>				
Employee costs		(5,788,866)	(6,000,489)	(5,290,644)
Materials and contracts		(3,857,409)	(4,328,071)	(3,229,216)
Utility charges		(344,263)	(288,540)	(341,069)
Depreciation		(6,196,637)	(5,531,509)	(5,737,635)
Finance costs		(36,813)	(42,745)	(43,892)
Insurance		(277,212)	(262,265)	(240,155)
Other expenditure		(468,382)	(376,198)	(430,431)
Loss on asset disposals		0	(27,700)	(17,042)
		(16,969,582)	(16,857,517)	(15,330,084)
Non-cash amounts excluded from operating activities	27(a)	6,063,247	5,533,709	5,777,125
<b>Amount attributable to operating activities</b>		3,276,253	(32,955)	3,658,694
<b>INVESTING ACTIVITIES</b>				
<b>Inflows from investing activities</b>				
Capital grants, subsidies and contributions	2(a)	3,914,841	5,312,244	5,917,932
Proceeds from disposal of assets		137,547	126,000	187,195
		4,052,388	5,438,244	6,105,127
<b>Outflows from investing activities</b>				
Purchase of property, plant and equipment	8(a)	(1,952,605)	(2,884,743)	(5,505,429)
Purchase and construction of infrastructure	9(a)	(3,924,308)	(5,142,342)	(1,616,432)
		(5,876,913)	(8,027,085)	(7,121,861)
<b>Amount attributable to investing activities</b>		(1,824,525)	(2,588,841)	(1,016,734)
<b>FINANCING ACTIVITIES</b>				
<b>Inflows from financing activities</b>				
Transfers from reserve accounts	29	770,108	1,034,490	683,170
		770,108	1,034,490	683,170
<b>Outflows from financing activities</b>				
Repayment of borrowings	28(a)	(147,924)	(147,923)	(143,521)
Payments for principal portion of lease liabilities	28(b)	(120,561)	(128,224)	(111,129)
Transfers to reserve accounts	29	(2,637,544)	(2,627,000)	(1,439,050)
		(2,906,029)	(2,903,147)	(1,693,700)
<b>Amount attributable to financing activities</b>		(2,135,921)	(1,868,657)	(1,010,530)
<b>MOVEMENT IN SURPLUS OR DEFICIT</b>				
<b>Surplus or deficit at the start of the financial year</b>	27(b)	4,564,071	4,570,453	2,932,641
Amount attributable to operating activities		3,276,253	(32,955)	3,658,694
Amount attributable to investing activities		(1,824,525)	(2,588,841)	(1,016,734)
Amount attributable to financing activities		(2,135,921)	(1,868,657)	(1,010,530)
<b>Surplus or deficit after imposition of general rates</b>	27(b)	<b>3,879,878</b>	<b>80,000</b>	<b>4,564,071</b>

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



**SHIRE OF RAVENSTHORPE**  
**FOR THE YEAR ENDED 30 JUNE 2024**  
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# SHIRE OF RAVENSTHORPE

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

##### Local Government Act 1995 requirements

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

- AASB 7 *Financial Instruments Disclosures*
- AASB 16 *Leases paragraph 58*
- AASB 101 *Presentation of Financial Statements paragraph 61*
- AASB 107 *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 which would have required the Shire to measure any vested improvements at zero cost.

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

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

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

##### Critical accounting estimates and judgements

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

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

As with all estimates, the use of different assumptions could lead to material changes in the amounts reported in the financial report. The following are estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year and further information on their nature and impact can be found in the relevant note:

- Fair value measurement of assets carried at reportable value including:
  - Property, plant and equipment - Note 8
  - Infrastructure - Note 9
  - Measurement of employee benefits - Note 15
  - Measurement of provisions - Note 16

Fair value hierarchy information can be found in Note 25.

##### The local government reporting entity

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

##### Initial application of accounting standards

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

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

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

##### New accounting standards for application in future years

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

- AASB 2014-10 *Amendments to Australian Accounting Standards - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*
- AASB 2020-1 *Amendments to Australian Accounting Standards - Classification of Liabilities as Current or Non-current*
- AASB 2021-7c *Amendments to Australian Accounting Standards - Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections [deferred AASB 10 and AASB 128 amendments in AASB 2014-10 apply]*
  - AASB 2022-5 *Amendments to Australian Accounting Standards - Lease Liability in a Sale and Leaseback*
  - AASB 2022-6 *Amendments to Australian Accounting Standards - Non-current Liabilities with Covenants*
- AASB 2022-10 *Amendments to Australian Accounting Standards - Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities*
- AASB 2023-1 *Amendments to Australian Accounting Standards - Supplier Finance Arrangements*

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



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

**2. REVENUE AND EXPENSES**

**(a) Revenue**

**Contracts with customers**

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

Revenue Category	Nature of goods and services	When obligations typically satisfied	Payment terms	Returns/Refunds/Warranties	Timing of revenue recognition
Rates	General Rates	Over time	Payment dates adopted by Council during the year	None	When rates notice is issued
Specified area rates	Rates charge for specific defined purpose	Over time	Payment dates adopted by Council during the year	Refund in event monies are unspent	When rates notice is issued
Service charges	Charge for specific service	Over time	Payment dates adopted by Council during the year	Refund in event monies are unspent	When rates notice is issued
Grant contracts with customers	Community events, minor facilities, research, design, planning evaluation and services	Over time	Fixed terms transfer of funds based on agreed milestones and reporting	Contract obligation if project not complete	Output method based on project milestones and/or completion date matched to performance obligations as inputs are shared
Grants, subsidies or contributions for the construction of non-financial assets	Construction or acquisition of recognisable non-financial assets to be controlled by the local government	Over time	Fixed terms transfer of funds based on agreed milestones and reporting	Contract obligation if project not complete	Output method based on project milestones and/or completion date matched to performance obligations as inputs are shared
Grants with no contract commitments	General appropriations and contributions with no reciprocal commitment	No obligations	Not applicable	Not applicable	When assets are controlled
Licences/ Registrations/ Approvals	Building, planning, development and animal management, having the same nature as a licence regardless of naming.	Single point in time	Full payment prior to issue	None	On payment and issue of the licence, registration or approval
Pool inspections	Compliance safety check	Single point in time	Equal proportion based on an equal annually fee	None	After inspection complete based on a 4 year cycle
Other inspections	Regulatory Food, Health and Safety	Single point in time	Full payment prior to inspection	None	Revenue recognised after inspection event occurs
Waste management collections	Kerbside collection service	Over time	Payment on an annual basis in advance	None	Output method based on regular weekly and fortnightly period as proportionate to collection service
Waste management entry fees	Waste treatment, recycling and disposal service at disposal sites	Single point in time	Payment in advance at gate or on normal trading terms if credit provided	None	On entry to facility

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

**2. REVENUE AND EXPENSES (Continued)**

Revenue Category	Nature of goods and services	When obligations typically satisfied	Payment terms	Returns/Refunds/Warranties	Timing of revenue recognition
Airport landing charges	Permission to use facilities and runway	Single point in time	Monthly in arrears	None	On landing/departure event
Property hire and entry	Use of halls and facilities	Single point in time	In full in advance	Refund if event cancelled within 7 days	On entry or at conclusion of hire
Memberships	Gym and pool membership	Over time	Payment in full in advance	Refund for unused portion on application	Output method over 12 months matched to access right
Fees and charges for other goods and services	Cemetery services, library fees, reinstatements and private works	Single point in time	Payment in full in advance	None	Output method based on provision of service or completion of works
Sale of stock	Aviation fuel, kiosk and visitor centre stock	Single point in time	In full in advance, on 15 day credit	Refund for faulty goods	Output method based on goods
Commissions	Commissions on licencing and ticket sales	Over time	Payment in full on sale	None	When assets are controlled
Reimbursements	Insurance claims	Single point in time	Payment in arrears for claimable event	None	When claim is agreed

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

**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	5,883,722	0	5,883,722
Grants, subsidies and contributions	903,894	0	2,192,288	0	3,096,182
Fees and charges	3,355,792	0	594,843	0	3,950,635
Interest revenue	0	0	0	300,967	300,967
Other revenue	810,676	0	0	72,687	883,363
Capital grants, subsidies and contributions	0	3,914,841	0	0	3,914,841
<b>Total</b>	<b>5,070,362</b>	<b>3,914,841</b>	<b>8,670,853</b>	<b>373,654</b>	<b>18,029,710</b>

**For the year ended 30 June 2023**

Nature	Contracts with customers	Capital grant/contributions	Statutory Requirements	Other	Total
	\$	\$	\$	\$	\$
Rates	0	0	5,112,060	0	5,112,060
Grants, subsidies and contributions	952,694	0	2,965,924	0	3,918,618
Fees and charges	2,512,989	0	679,171	0	3,192,160
Interest revenue	0	0	0	130,871	130,871
Other revenue	671,905	0	0	58,921	730,826
Capital grants, subsidies and contributions	0	5,917,932	0	0	5,917,932
<b>Total</b>	<b>4,137,588</b>	<b>5,917,932</b>	<b>8,757,155</b>	<b>189,792</b>	<b>19,002,467</b>



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

**2. REVENUE AND EXPENSES (Continued)**

**(a) Revenue (Continued)**

	Note	2024 Actual \$	2023 Actual \$
<b>Interest revenue</b>			
Interest on reserve funds		107,545	43,921
Rates instalment and penalty interest	26	45,745	42,893
Other interest earnings		147,677	44,057
		300,967	130,871
The 2024 original budget estimate in relation to: Trade and other receivables overdue interest was \$0.			

**(b) Expenses**

**Auditors remuneration**

- Audit of the Annual Financial Report	41,840	40,000
- Other services – grant acquittals	9,170	6,470
	51,010	46,470

**Employee Costs**

Employee benefit costs	5,514,768	4,939,671
Other employee costs	274,098	350,973
	5,788,866	5,290,644

**Finance costs**

Borrowings	20,000	24,444
Lease liabilities	16,813	19,448
	36,813	43,892

**Other expenditure**

Library and other recreational and cultural costs	127,923	97,685
Governance	222,761	218,033
Fire, ranger and SES activities	32,819	49,035
Sewerage and sanitation	23,135	24,122
Sundry expenses	61,744	41,556
	468,382	430,431

**SHIRE OF RAVENSTHORPE**  
**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		5,699,893	5,599,440
<b>Total cash and cash equivalents</b>		<b>5,699,893</b>	<b>5,599,440</b>
Held as			
- Unrestricted cash and cash equivalents		2,157,601	2,381,658
- Restricted cash and cash equivalents	18	3,542,292	3,217,782
		<b>5,699,893</b>	<b>5,599,440</b>

**MATERIAL ACCOUNTING POLICIES**

**Cash and cash equivalents**

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

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

**Restricted financial assets**

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

**4. OTHER FINANCIAL ASSETS**

	Note	2024	2023
		\$	\$
<b>Current assets</b>			
Financial assets at amortised cost		2,585,862	512,395
		<b>2,585,862</b>	<b>512,395</b>
<b>Other financial assets at amortised cost</b>			
Term deposits		2,585,862	512,395
		<b>2,585,862</b>	<b>512,395</b>
Held as			
- Restricted other financial assets at amortised cost	18	1,073,582	512,395
- Unrestricted other financial assets at amortised cost		1,512,280	0
		<b>2,585,862</b>	<b>512,395</b>

**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 25 (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.



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

**5. TRADE AND OTHER RECEIVABLES**

Note	2024	2023
	\$	\$
<b>Current</b>		
Rates and statutory receivables	350,845	308,685
Trade receivables	461,694	740,313
GST receivable	130,573	178,663
Receivables for employee related provisions	22,122	34,651
	965,234	1,262,312
<b>Non-current</b>		
Rates and statutory receivables	9,537	7,753
Other receivables	206,927	0
	216,464	7,753

**MATERIAL ACCOUNTING POLICIES**

**Rates and statutory receivables**

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

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

**Trade receivables**

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

**Other receivables**

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

**Measurement**

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

**Classification and subsequent measurement**

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

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

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

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

**6. INVENTORIES**

Note	2024	2023
	\$	\$
<b>Current</b>		
Fuel and materials	48,606	32,563
	48,606	32,563
The following movements in inventories occurred during the year:		
<b>Balance at beginning of year</b>	32,563	57,073
Inventories expensed during the year	(458,586)	(487,365)
Additions to inventory	474,629	462,855
<b>Balance at end of year</b>	48,606	32,563

**MATERIAL ACCOUNTING POLICIES**

**General**

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

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

**7. OTHER ASSETS**

	2024	2023
	\$	\$
<b>Other assets - current</b>		
Contract assets	412,897	2,205,470
	412,897	2,205,470

**MATERIAL ACCOUNTING POLICIES**

**Contract assets**

Contact assets primarily relate to the Shire's right to consideration for work completed but not billed at the end of the period.



**SHIRE OF RAVENSTHORPE**  
**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.

	<b>Assets not Subject to Operating Lease</b>				<b>Plant and Equipment</b>		<b>Total</b>
	<b>Land</b>	<b>Buildings - Non-Specialised</b>	<b>Buildings - Specialised</b>	<b>Total buildings</b>	<b>Total land and buildings</b>	<b>Furniture and Equipment</b>	<b>plant and equipment</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>		<b>\$</b>	<b>\$</b>
<b>Balance at 1 July 2022</b>	4,121,200	14,925,210	22,410,201	37,335,411	41,456,611	290,648	46,551,407
Additions	0	586,496	4,252,536	4,839,032	4,839,032	202,363	5,505,429
Disposals	0	0	0	0	0	(2,928)	(77,119)
Depreciation	0	(588,255)	(999,020)	(1,587,275)	(1,587,275)	(74,517)	(2,392,471)
Transfers	0	(6,326,462)	6,307,978	(18,484)	(18,484)	18,484	0
<b>Balance at 30 June 2023</b>	4,121,200	8,596,989	31,971,695	40,568,684	44,689,884	434,050	49,587,246
<b>Comprises:</b>							
Gross balance amount at 30 June 2023	4,121,200	15,115,456	40,903,250	56,018,706	60,139,906	803,220	68,917,627
Accumulated depreciation at 30 June 2023	0	(6,518,467)	(8,931,555)	(15,450,022)	(15,450,022)	(369,170)	(19,330,381)
<b>Balance at 30 June 2023</b>	4,121,200	8,596,989	31,971,695	40,568,684	44,689,884	434,050	49,587,246
Additions	0	49,967	830,629	880,596	880,596	341,122	1,952,605
Disposals	0	0	0	0	0	0	(69,828)
Depreciation	0	(119,245)	(1,680,687)	(1,799,932)	(1,799,932)	(117,050)	(2,672,147)
Transfers	0	(6,495,656)	6,374,843	(120,813)	(120,813)	(516)	(115,129)
<b>Balance at 30 June 2024</b>	4,121,200	2,032,055	37,496,480	39,528,535	43,649,735	657,606	48,682,747
<b>Comprises:</b>							
Gross balance amount at 30 June 2024	4,121,200	3,270,080	53,499,972	56,770,052	60,891,252	1,144,342	70,488,934
Accumulated depreciation at 30 June 2024	0	(1,238,025)	(16,003,492)	(17,241,517)	(17,241,517)	(486,736)	(21,806,187)
<b>Balance at 30 June 2024</b>	4,121,200	2,032,055	37,496,480	39,528,535	43,649,735	657,606	48,682,747

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

**8. PROPERTY, PLANT AND EQUIPMENT (Continued)**

**(b) Carrying Value Measurements**

<b>Asset Class</b>	<b>Fair Value Hierarchy</b>	<b>Valuation Technique</b>	<b>Basis of Valuation</b>	<b>Date of Last Valuation</b>	<b>Inputs Used</b>
<b>(i) Fair Value</b>					
<b>Land and buildings</b>					
Land	2	Market approach using recent or estimated observable market data for similar properties	Independent Registered Valuers	June 2022	Observable or estimated open market values / price per square metre
Buildings - non-specialised	2	Market approach using recent or estimated observable market data for similar properties	Independent Registered Valuers	June 2022	Observable or estimated open market values / price per square metre
Buildings - specialised	3	Cost approach using depreciated replacement cost	Independent Registered Valuers	June 2022	Construction costs and current conditions (level 2), residual values and remaining useful life assessments (level 3) inputs

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

During the period there were no changes in the valuation techniques used by the local government to determine the fair value of property, plant and equipment using either level 2 or level 3 inputs.

**(ii) Cost**  
**Furniture and equipment**  
**Plant and equipment**



SHIRE OF RAVENSTHORPE  
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 - Pathways	Infrastructure - Parks and Reserves	Infrastructure - Drainage	Infrastructure - Landfill Facility	Other Infrastructure	Infrastructure - Airport	Total Infrastructure
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Balance at 1 July 2022</b>	92,204,009	919,625	3,996,768	16,675,487	2,084,803	2,681,077	1,603,650	120,165,419
Additions	1,123,503	54,592	95,439	10,937	0	314,544	17,417	1,616,432
Depreciation	(2,385,427)	(112,478)	(129,751)	(372,924)	(83,880)	(65,603)	(79,678)	(3,229,741)
Transfers	0	0	0	(10,936)	0	10,936	0	0
<b>Balance at 30 June 2023</b>	90,942,085	861,739	3,962,456	16,302,564	2,000,923	2,940,954	1,541,389	118,552,110
<b>Comprises:</b>								
Gross balance at 30 June 2023	141,698,202	2,319,584	4,640,731	28,042,843	2,518,574	3,520,387	1,902,780	184,643,101
Accumulated depreciation at 30 June 2023	(50,756,117)	(1,457,845)	(678,275)	(11,740,279)	(517,651)	(579,433)	(361,391)	(66,090,991)
<b>Balance at 30 June 2023</b>	90,942,085	861,739	3,962,456	16,302,564	2,000,923	2,940,954	1,541,389	118,552,110
Additions	3,201,878	92,205	436,257	31,725	1,510	141,757	18,976	3,924,308
Revaluation increments / (decrements) transferred to revaluation surplus	5,440,341	1,044,742	1,511,167	13,466,794	(793,626)	1,755,347	2,282,678	24,707,443
Depreciation	(2,462,314)	(118,633)	(84,995)	(380,464)	(94,326)	(188,852)	(82,160)	(3,411,744)
Transfers	0	2,489	(106,453)	0	362,238	(136,945)	(6,200)	115,129
<b>Balance at 30 June 2024</b>	97,121,990	1,882,542	5,718,432	29,420,619	1,476,719	4,512,261	3,754,683	143,887,246
<b>Comprises:</b>								
Gross balance at 30 June 2024	140,236,749	3,325,423	9,321,139	40,321,655	1,819,670	7,063,878	4,680,705	206,769,219
Accumulated depreciation at 30 June 2024	(43,114,759)	(1,442,881)	(3,602,707)	(10,901,036)	(342,951)	(2,551,617)	(926,022)	(62,881,973)
<b>Balance at 30 June 2024</b>	97,121,990	1,882,542	5,718,432	29,420,619	1,476,719	4,512,261	3,754,683	143,887,246

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

**9. INFRASTRUCTURE (Continued)**

**(b) Carrying Value Measurements**

<b>Asset Class</b>	<b>Fair Value Hierarchy</b>	<b>Valuation Technique</b>	<b>Basis of Valuation</b>	<b>Date of Last Valuation</b>	<b>Inputs Used</b>
<b>(i) Fair Value</b>					
Infrastructure - Roads	3	Cost approach using depreciated replacement cost	Management Valuation	June 2024	Construction costs and current conditions (level 2), residual values and remaining useful life assessments (level 3) inputs
Infrastructure - Pathways	3	Cost approach using depreciated replacement cost	Management Valuation	June 2024	Construction costs and current conditions (level 2), residual values and remaining useful life assessments (level 3) inputs
Infrastructure - Parks and Reserves	3	Cost approach using depreciated replacement cost	Management Valuation	June 2024	Construction costs and current conditions (level 2), residual values and remaining useful life assessments (level 3) inputs
Infrastructure - Drainage	3	Cost approach using depreciated replacement cost	Management Valuation	June 2024	Construction costs and current conditions (level 2), residual values and remaining useful life assessments (level 3) inputs
Infrastructure - Landfill Facility	3	Cost approach using depreciated replacement cost	Management Valuation	June 2024	Construction costs and current conditions (level 2), residual values and remaining useful life assessments (level 3) inputs
Other Infrastructure	3	Cost approach using depreciated replacement cost	Management Valuation	June 2024	Construction costs and current conditions (level 2), residual values and remaining useful life assessments (level 3) inputs
Infrastructure - Airport	3	Cost approach using depreciated replacement cost	Management Valuation	June 2024	Construction costs and current conditions (level 2), residual values and remaining useful life assessments (level 3) inputs

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

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



**SHIRE OF RAVENSTHORPE**  
**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:

<b>Asset Class</b>	<b>Useful life</b>
Buildings - non-specialised	15 to 56 years
Buildings - specialised	15 to 56 years
Furniture and equipment	4 to 10 years
Plant and equipment	5 to 15 years
Infrastructure - Roads	
formation	not depreciated
pavement	20 to 50 years
seal - bituminous seals	20 years
seal - asphalt surfaces	25 years
Gravel roads	
formation	not depreciated
pavement	50 years
Sewerage piping	100 years
Water supply piping and drainage systems	75 years
Infrastructure - Pathways	20 years
Infrastructure - Drainage	75 to 100 years
Infrastructure - Parks and Reserves	20 to 50 years
Infrastructure - Other	20 to 50 years
Infrastructure - Airports	20 to 50 years
Right of use assets - plant and equipment	Lease remainder
Regional Landfill Rehabilitation	30 years

**SHIRE OF RAVENSTHORPE  
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.

**Reportable Value**

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

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

**Revaluation**

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

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

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

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

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

**Depreciation**

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

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

**Depreciation on revaluation**

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

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

**Impairment**

In accordance with *Local Government (Financial Management) Regulations 17A(4C)*, the Shire is not required to comply with *AASB136 Impairment of Assets* to determine the recoverable amount of its non-financial assets that are land or buildings classified as property, plant and equipment, infrastructure or vested improvements that the local government controls in circumstances where there has been an impairment indication of a general decrease in asset values.

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

**Gains or losses on disposal**

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



**SHIRE OF RAVENSTHORPE**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
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**11. LEASES**

**(a) Right-of-Use Assets**

Movement in the balance of each class of right-of-use asset between the beginning and the end of the current financial year.

	Note	Right-of-use assets - plant and equipment	Right-of-use assets Total
		\$	\$
<b>Balance at 1 July 2022</b>		663,359	663,359
Depreciation		(115,423)	(115,423)
<b>Balance at 30 June 2023</b>		547,936	547,936
Gross balance amount at 30 June 2023		1,176,386	1,176,386
Accumulated depreciation at 30 June 2023		(628,450)	(628,450)
<b>Balance at 30 June 2023</b>		547,936	547,936
Additions		45,448	45,448
Depreciation		(112,744)	(112,744)
<b>Balance at 30 June 2024</b>		480,640	480,640
Gross balance amount at 30 June 2024		1,172,888	1,172,888
Accumulated depreciation at 30 June 2024		(692,248)	(692,248)
<b>Balance at 30 June 2024</b>		480,640	480,640

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

		2024 Actual	2023 Actual
		\$	\$
Depreciation on right-of-use assets		112,744	115,423
Finance charge on lease liabilities	28(b)	16,813	19,448
<b>Total amount recognised in the statement of comprehensive income</b>		129,557	134,871
Total cash outflow from leases		(137,374)	(130,577)
<b>(b) Lease Liabilities</b>			
Current		126,663	128,224
Non-current	28(b)	388,190	461,742
		514,853	589,966

**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 28(b).

**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 RAVENSTHORPE**  
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**12. TRADE AND OTHER PAYABLES**

**Current**

	2024	2023
	\$	\$
Sundry creditors	770,816	566,519
Prepaid rates	69,435	82,341
Accrued salaries and wages	53,812	44,619
GST payable	92,694	97,993
Bonds and deposits held	124,084	145,036
Accrued expenses	54,491	79,647
Payroll creditors	2,360	86,490
Accrued interest on loans	24,426	26,119
Contract retention	148,706	334,204
	1,340,824	1,462,968

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

**13. OTHER LIABILITIES**

**Current**

Contract liabilities  
Capital grant/contributions liabilities

**Reconciliation of changes in contract liabilities**

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

The 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

**Expected satisfaction of capital grant/contribution liabilities**

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

	2024	2023
	\$	\$
Contract liabilities	105,000	85,004
Capital grant/contributions liabilities	81,347	1,062,130
	186,347	1,147,134
Reconciliation of changes in contract liabilities		
Opening balance	85,004	903,010
Additions	105,000	85,004
Revenue from contracts with customers included as a contract liability at the start of the period	(85,004)	(903,010)
	105,000	85,004
Reconciliation of changes in capital grant/contribution liabilities		
Opening balance	1,062,130	0
Additions	81,347	1,062,130
Revenue from capital grant/contributions held as a liability at the start of the period	(1,062,130)	0
	81,347	1,062,130
Expected satisfaction of capital grant/contribution liabilities		
Less than 1 year	81,347	1,062,130
	81,347	1,062,130

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

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

**14. BORROWINGS**

	Note	2024			2023		
		Current	Non-current	Total	Current	Non-current	Total
<b>Secured</b>		\$	\$	\$	\$	\$	\$
Other loans		152,459	395,730	548,189	147,924	548,189	696,113
<b>Total secured borrowings</b>	28(a)	152,459	395,730	548,189	147,924	548,189	696,113

**MATERIAL ACCOUNTING POLICIES**

**Borrowing costs**

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

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

Borrowings fair values are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy (see Note 25(i)) due to the unobservable inputs, including own credit risk.

**Risk**

Details of individual borrowings required by regulations are provided at Note 28(a).

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

**15. EMPLOYEE RELATED PROVISIONS**

**Employee Related Provisions**

**Current provisions**

**Employee benefit provisions**

Annual leave

Long service leave

Provision for termination EBA leave

**Employee related other provisions**

Employment on-costs

**Total current employee related provisions**

**Non-current provisions**

**Employee benefit provisions**

Long service leave

**Employee related other provisions**

Employment on-costs

**Total non-current employee related provisions**

**Total employee related provisions**

	2024	2023
	\$	\$
Annual leave	387,619	309,631
Long service leave	250,983	237,115
Provision for termination EBA leave	26,538	19,047
	665,140	565,793
Employment on-costs	83,019	71,077
	83,019	71,077
<b>Total current employee related provisions</b>	<b>748,159</b>	<b>636,870</b>
Long service leave	98,739	83,792
	98,739	83,792
Employment on-costs	12,836	10,893
	12,836	10,893
<b>Total non-current employee related provisions</b>	<b>111,575</b>	<b>94,685</b>
<b>Total employee related provisions</b>	<b>859,734</b>	<b>731,555</b>

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

**16. OTHER PROVISIONS**

	<b>Make good provisions</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
<b>Opening balance at 1 July 2023</b>		
Non-current provisions	388,610	388,610
	<b>388,610</b>	<b>388,610</b>
Additional provision	105,767	105,767
Charged to profit or loss		
- unwinding of discount	22,940	22,940
<b>Balance at 30 June 2024</b>	<b>517,317</b>	<b>517,317</b>
<b>Comprises</b>		
Non-current	517,317	517,317
	<b>517,317</b>	<b>517,317</b>

**Make good provisions**

A Waste Management Agreement exists between the Shire of Ravensthorpe and the Shire of Jerramungup for a Regional Landfill Facility on Reserve 7380.

Clause 8(2)c of the Agreement allows each party to agree on a percentage share of capital costs for the purpose of future rehabilitation costs. The revised cost estimate of rehabilitation of \$801,195 over 25 years of cell life provides an annualised cost of \$32,048 to be shared by each of the local governments. On 4 June 2021 both parties agreed to cost share of 60% Shire of Ravensthorpe and 40% Shire of Jerramungup.

The cost share agreement is to be reviewed by both parties in the 2024-25 financial year.

**MATERIAL ACCOUNTING POLICIES**

**Provisions**

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

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

**SHIRE OF RAVENSTHORPE**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
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**17. REVALUATION SURPLUS**

	<b>2024 Opening Balance</b>	<b>Total Movement on Revaluation</b>	<b>2024 Closing Balance</b>	<b>2023 Opening Balance</b>	<b>Total Movement on Revaluation</b>	<b>2023 Closing Balance</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Revaluation surplus - Land and Buildings	24,655,426	0	24,655,426	24,655,426	0	24,655,426
Revaluation surplus - Plant and Equipment	377,471	0	377,471	377,471	0	377,471
Revaluation surplus - Infrastructure - Roads	79,779,389	5,440,341	85,219,730	79,779,389	0	79,779,389
Revaluation surplus - Infrastructure - Drainage	18,729,137	13,466,794	32,195,931	18,729,137	0	18,729,137
Revaluation surplus - Infrastructure - Pathways	901,302	1,044,742	1,946,044	901,302	0	901,302
Revaluation surplus - Infrastructure - Parks and Reserves	2,470,157	1,511,167	3,981,324	2,470,157	0	2,470,157
Revaluation surplus - Other Infrastructure	1,091,177	847,877	1,939,054	1,091,177	0	1,091,177
Revaluation surplus - Infrastructure - Airport	209,281	2,282,678	2,491,959	209,281	0	209,281
	<b>128,213,340</b>	<b>24,593,599</b>	<b>152,806,939</b>	<b>128,213,340</b>	<b>0</b>	<b>128,213,340</b>

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

**18. RESTRICTIONS OVER FINANCIAL ASSETS**

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

- Cash and cash equivalents	3	3,542,292	3,217,782
- Financial assets at amortised cost	4	1,073,582	512,395
		<b>4,615,874</b>	<b>3,730,177</b>

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

Restricted reserve accounts	29	4,305,443	2,438,007
Contract liabilities	13	105,000	85,004
Capital grant liabilities	13	81,347	1,062,130
Bonds and deposits held	12	124,084	145,036
<b>Total restricted financial assets</b>		<b>4,615,874</b>	<b>3,730,177</b>

**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	26,000	26,000
Credit card balance at balance date	(12,501)	(4,180)
<b>Total amount of credit unused</b>	<b>513,499</b>	<b>521,820</b>

**Loan facilities**

Loan facilities - current	152,459	147,924
Loan facilities - non-current	395,730	548,189
<b>Total facilities in use at balance date</b>	<b>548,189</b>	<b>696,113</b>

<b>Unused loan facilities at balance date</b>	<b>0</b>	<b>0</b>
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**SHIRE OF RAVENSTHORPE**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**20. CONTINGENT LIABILITIES**

**Contaminated Sites**

The Department of Water and Environmental Regulation has identified the following sites on land owned, vested or leased by the Shire of Ravensthorpe as possibly being contaminated:

- Ravensthorpe Waste Water Treatment Facility, Crown Reserve 38576, Jamieson Street, Ravensthorpe.
- Ravensthorpe Refuse Site (Landfill), Lot 1363 283 Moir Road, Ravensthorpe (Crown Reserve 7380).
- Munglinup Refuse Site (landfill), Crown Reserve 31121, Reynolds Street, Munglinup.
- Former Landfill, Hopetoun Transfer Station, Crown Reserve 35865, Senna Road, Hopetoun.
- DAFWA Crown Reserve 26977 (546) Areodrome Road, Ravensthorpe (Mount Short) Air strip Pesticides.

Until the Shire conducts an investigation to determine the presence and scope of contamination, assess the risk, and agree with the Department of Water and Environmental Regulation on the need and criteria for remediation of a risk based approach, the Shire is unable to estimate the potential costs associated with remediation of these sites. This approach is consistent with the Department of Water and Environmental Regulation Guidelines.

**21. CAPITAL COMMITMENTS**

	2024	2023
	\$	\$
Contracted for:		
- capital expenditure projects	85,959	472,545
	85,959	472,545
Payable:		
- not later than one year	85,959	472,545

The capital expenditure projects outstanding at the end of the current reporting period represent the construction of the new bush fire shed and pavement construction (the prior year commitment was for the construction of the new bush fire shed, shade sails and car park design work).

**SHIRE OF RAVENSTHORPE**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
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**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	14,400	14,400	14,200
President's meeting attendance fees	21,900	21,900	21,600
President's ICT expenses	1,537	1,540	1,490
President's travel and accommodation expenses	1,801	1,858	2,770
	39,638	39,698	40,060
Deputy President's annual allowance	3,600	3,600	3,550
Deputy President's meeting attendance fees	14,600	14,600	14,400
Deputy President's ICT expenses	1,537	1,540	1,536
Deputy President's travel and accommodation expenses	1,516	1,857	2,232
	21,253	21,597	21,718
All other council member's meeting attendance fees	69,230	73,000	72,000
All other council member's ICT expenses	7,055	7,700	7,690
All other council member's travel and accommodation expenses	14,301	9,285	6,949
	90,586	89,985	86,639
22(b)	151,477	151,280	148,417

**(b) Key Management Personnel (KMP) Compensation**

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

Note	2024 Actual	2023 Actual
	\$	\$
Short-term employee benefits	710,818	494,806
Post-employment benefits	90,404	56,410
Employee - other long-term benefits	16,737	7,988
Council member costs	151,477	148,417
	969,436	707,621

*Short-term employee benefits*

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

*Post-employment benefits*

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

*Other long-term benefits*

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

*Council member costs*

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

**SHIRE OF RAVENSTHORPE**  
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**22. RELATED PARTY TRANSACTIONS**

**(c) Transactions with related parties**

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

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

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

	2024 Actual	2023 Actual
	\$	\$
Sale of goods and services	0	492
Purchase of goods and services	396,181	217,639

**Related Parties**

**The Shire's main related parties are as follows:**

*i. Key management personnel*

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any council member, are considered key management personnel, and are detailed in Note 22 (a) and (b).

*ii. Other Related Parties*

During the previous year, 5 companies controlled by a related party of three council members, were awarded contracts under the selective tender process on terms and conditions equivalent for those that prevail in arm's length transactions under the Shire's procurement process.

The contracts involved the provision medical and other goods and services in the Shire, and amounted to \$396,181 in the current year (\$217,639 in the prior year).

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

*iii. Entities subject to significant influence by the Shire*

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



**SHIRE OF RAVENSTHORPE**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
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**23. JOINT ARRANGEMENTS**

**Share of joint operations**

The Shire of Ravensthorpe together with the Shire of Jerramungup, have entered into a joint operation with regard to a regional landfill facility located on Reserve 7380, Moir Road Ravensthorpe.

The agreement between both Shires govern the operation of the landfill facility, covering operating and capital costs, responsibilities of the two Shires, setting of fees and charges, record keeping etc. The Shire of Ravensthorpe is responsible for the day to day management of the facility. Key operating decisions in relations to the operating cost and future capital cost of the facility are to be agreed by both Shires.

The regional waste facility commenced its operation in February 2018. Building of the facility was fully funded and is recognised in the financials of the Shire of Ravensthorpe as outlined below:

<b>Statement of Financial Position</b>	<b>Note</b>	<b>2024 Actual \$</b>	<b>2023 Actual \$</b>
Infrastructure - Landfill Facility		1,819,670	2,518,574
Less: accumulated depreciation		(342,951)	(517,651)
<b>Total assets</b>	9(a)	1,476,719	2,000,923

The apportionment of annual facility operating costs between the Shires of Ravensthorpe and Jerramungup is determined by the percentage of total waste tonnage (measured in cubic metres) delivered to the Facility by each Shire in the preceding financial year.

The Shire of Ravensthorpe's share of annual operating cost is determined by its percentage of total waste tonnage (measured in cubic metres) delivered to the facility by both parties in the proceeding year. This is estimated to be 74.9% for Ravensthorpe and 25.1% for Jerramungup.

<b>Statement of Comprehensive Income</b>			
<b>Ravensthorpe</b>			
Income		309,430	318,010
Expense		(220,246)	(341,048)
		89,184	(23,038)
<b>Jerramungup</b>			
Income		0	0
Expense		(73,807)	(114,290)
		(73,807)	(114,290)
<b>Total</b>			
Income		309,430	318,010
Expense		(294,053)	(455,338)
<b>Total comprehensive income for the period</b>		15,377	(137,328)
<b>Statement of Cash Flows</b>			
<b>Ravensthorpe</b>			
Income		102,503	318,010
Expense		(220,246)	(341,048)
		(117,743)	(23,038)
<b>Jerramungup</b>			
Income		0	0
Expense		(73,807)	(114,290)
		(73,807)	(114,290)
<b>Total</b>			
Income		102,503	318,010
Expense		(294,053)	(455,338)
<b>Net cash provided by (used in) operating activities</b>		(191,550)	(137,328)

**MATERIAL ACCOUNTING POLICIES**

**Joint operations**

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

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

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

**24. EVENTS OCCURRING AFTER THE END OF THE REPORTING PERIOD**

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

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

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

**26. RATING INFORMATION**

**General Rates**

RATE TYPE Rate Description	Basis of valuation	Rate in \$	Number of Properties	2023/24 Actual Rateable Value*	2023/24 Actual Rate Revenue	2023/24 Actual Interim Rates	2023/24 Actual Back Rates	2023/24 Actual Total Revenue	2023/24 Budget Rate Revenue	2023/24 Budget Interim Rate	2023/24 Budget Back Rate	2023/24 Budget Total Revenue	2022/23 Actual Total Revenue
Residential	Gross Rental Valuations	0.117967	782	12,480,248	1,472,258	(224)	(1,403)	1,470,631	1,472,258	4,500	1,500	1,478,258	1,402,462
Commercial	Gross Rental Valuations	0.144823	34	1,661,574	240,634	0	0	240,634	240,634	0	0	240,634	278,040
Industrial	Gross Rental Valuations	0.144823	36	628,700	90,399	(330)	0	90,069	91,050	0	0	91,050	86,922
Transient and Short Stay Accommodation	Gross Rental Valuations	0.302765	2	1,075,000	325,472	0	0	325,472	325,472	0	0	325,472	309,796
Mining	Unimproved valuation	0.247811	113	3,269,270	810,161	9,519	24	819,704	810,161	0	0	810,161	238,974
Other	Unimproved valuation	0.004800	318	469,955,000	2,255,784	319	870	2,256,973	2,255,784	0	0	2,255,784	2,148,652
<b>Total general rates</b>			1,285	489,069,792	5,194,708	9,284	(509)	5,203,483	5,195,359	4,500	1,500	5,201,359	4,464,846
<b>Minimum payment</b>													
Residential	Gross Rental Valuations	982	374	1,025,127	367,268	0	0	367,268	367,268	0	0	367,268	352,312
Commercial	Gross Rental Valuations	982	10	51,165	9,820	0	0	9,820	9,820	0	0	9,820	13,118
Industrial	Gross Rental Valuations	982	10	40,668	9,820	0	0	9,820	9,820	0	0	9,820	9,370
Transient and Short Stay Accommodation	Gross Rental Valuations	982	0	0	0	0	0	0	0	0	0	0	915
Mining	Unimproved valuation	479	43	41,014	20,597	0	0	20,597	20,597	0	0	20,597	21,390
Other	Unimproved valuation	958	113	8,431,600	108,254	0	0	108,254	108,254	0	0	108,254	95,160
<b>Total minimum payments</b>			550	9,589,574	515,759	0	0	515,759	515,759	0	0	515,759	492,265
<b>Total general rates and minimum payments</b>			1,835	498,659,366	5,710,467	9,284	(509)	5,719,242	5,711,118	4,500	1,500	5,717,118	4,957,111
<b>Specified Area Rates</b>													
Ravensthorpe - GRV		0.026091	135	2,441,689	64,065	0	0	64,065	63,706	0	0	63,706	61,155
Ravensthorpe - Minimum		224	80	413,665	17,920	0	0	17,920	17,920	0	0	17,920	17,120
Munglinup - GRV		0.029807	7	58,968	1,758	0	0	1,758	1,758	0	0	1,758	1,678
Munglinup - Minimum		224	4	27,872	896	0	0	896	896	0	0	896	856
Sewerage - 1st Fixture - Minimum		224	5	0	1,120	0	0	1,120	1,120	0	0	1,120	1,070
Sewerage - Additional - Minimum		140	40	0	5,600	0	0	5,600	5,600	0	0	5,600	5,360
<b>Ex-gratia Rates</b>													
CBH	Tonnage		0	683,195	73,121	0	0	73,121	73,120	0	0	73,120	67,710
<b>Total amount raised from rates (excluding general rates)</b>			271	3,625,389	164,480	0	0	164,480	164,120	0	0	164,120	154,949
<b>Total Rates</b>								5,883,722				5,881,238	5,112,060
Rate instalment interest								17,353				14,500	14,548
Rate overdue interest								28,392				27,000	28,345

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

All land (other than exempt land) in the Shire is rated according to its Gross Rental Value (GRV) in townsites or Unimproved Value (UV) in the remainder of the Shire.

The general rates detailed in the 2023/24 financial year have been determined by Council on the basis of raising the revenue required to meet the deficiency between the total estimated expenditure proposed in the budget and the estimated revenue to be received from all sources other than rates and also considering the extent of any increases in rating over the level adopted in the previous year.

The minimum rates have been determined by Council on the basis that all ratepayers must make a reasonable contribution to the cost of local government services/facilities.

\*Rateable Value at time of raising of rate.

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

**27. DETERMINATION OF SURPLUS OR DEFICIT**

		2023/24 Budget	2022/23
	2023/24 (30 June 2024 Carried Forward)	(30 June 2024 Carried Forward)	(30 June 2023 Carried Forward)
Note	\$	\$	\$
<b>(a) Non-cash amounts excluded from operating activities</b>			
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> .			
<b>Adjustments to operating activities</b>			
Less: Profit on asset disposals	(67,719)	(25,500)	(127,118)
Add: Loss on disposal of assets	0	27,700	17,042
Add: Depreciation	6,196,637	5,531,509	5,737,635
Non-cash movements in non-current assets and liabilities:			
Pensioner deferred rates	(1,784)	0	2,756
Employee benefit provisions	16,890	0	122,874
Other provisions	126,150	0	23,936
Other receivables	(206,927)	0	0
<b>Non-cash amounts excluded from operating activities</b>	<b>6,063,247</b>	<b>5,533,709</b>	<b>5,777,125</b>
<b>(b) Surplus or deficit after imposition of general rates</b>			
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> .			
<b>Adjustments to net current assets</b>			
Less: Reserve accounts	29 (4,305,443)	(4,030,516)	(2,438,007)
Add: Current liabilities not expected to be cleared at end of year			
- Current portion of borrowings	14 152,459	0	147,924
- Current portion of lease liabilities	11(b) 126,663	128,224	128,224
- Employee benefit provisions	748,159	614,748	636,870
<b>Total adjustments to net current assets</b>	<b>(3,278,162)</b>	<b>(3,287,544)</b>	<b>(1,524,989)</b>
<b>Net current assets used in the Statement of Financial Activity</b>			
Total current assets	9,712,492	5,720,119	9,612,180
Less: Total current liabilities	(2,554,452)	(2,352,575)	(3,523,120)
Less: Total adjustments to net current assets	(3,278,162)	(3,287,544)	(1,524,989)
<b>Surplus or deficit after imposition of general rates</b>	<b>3,879,878</b>	<b>80,000</b>	<b>4,564,071</b>

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

28. BORROWING AND LEASE LIABILITIES

(a) Borrowings

		Actual							Budget			
Purpose	Note	Principal				Principal			Principal			
		Principal at	New Loans	Repayments	Principal at 30	New Loans	Repayments	Principal at	Principal at 1	New Loans	Repayments	Principal at
		1 July 2022	During 2022-23	During 2022-23	June 2023	During 2023-24	During 2023-24	30 June 2024	July 2023	During 2023-24	During 2023-24	30 June 2024
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Staff Housing		117,269	0	(37,985)	79,284	0	(39,081)	40,203	79,283	0	(39,080)	40,203
Other Housing (Daw Street)		187,726	0	(18,188)	169,538	0	(18,805)	150,733	169,538	0	(18,805)	150,733
Hopetoun Community		269,699	0	(15,130)	254,569	0	(15,678)	238,891	254,569	0	(15,678)	238,891
Transport		105,022	0	(34,018)	71,004	0	(34,998)	36,006	71,004	0	(34,998)	36,006
Transport		159,918	0	(38,200)	121,718	0	(39,362)	82,356	121,718	0	(39,362)	82,356
Total		839,634	0	(143,521)	696,113	0	(147,924)	548,189	696,112	0	(147,923)	548,189
Borrowing Finance Cost Payments												
Purpose	Note	Loan Number	Institution	Interest Rate	Date final payment is due	Actual for year ending 30 June 2024		Budget for year ending 30 June 2024	Actual for year ending 30 June 2023			
						\$		\$	\$			
Staff Housing		145	WATC	2.9%	6/02/2025		(1,543)	(2,593)		(2,649)		
Other Housing (Daw Street)		147	WATC	3.4%	30/03/2031		(5,380)	(6,715)		(6,002)		
Hopetoun Community		146	WATC	3.6%	8/02/2036		(8,782)	(10,751)		(9,333)		
Transport		143B	WATC	2.9%	6/02/2025		(1,382)	(2,322)		(2,372)		
Transport		138E	WATC	3.0%	9/02/2026		(2,913)	(4,184)		(4,088)		
Total Finance Cost Payments							(20,000)	(26,565)		(24,444)		

\* WA Treasury Corporation



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

28. BORROWING AND LEASE LIABILITIES (Continued)

(b) Lease Liabilities

Purpose	Note	Actual							Budget			
		Principal			Principal at 30 June 2023	Principal			Principal			Principal at 30 June 2024
		Principal at 1 July 2022	New Leases During 2022-23	Repayments During 2022-23		New Leases During 2023-24	Repayments During 2023-24	Principal at 30 June 2024	Principal at 1 July 2023	New Leases During 2023-24	Repayments During 2023-24	
Holden Colorado		0	0	0	0	0	0	0	13,726	0	(13,726)	0
Bomag Compactor		474,785	0	(75,632)	399,153	0	(77,925)	321,228	399,153	0	(77,925)	321,228
Komatsu Wheel Loader		226,310	0	(35,497)	190,813	0	(36,573)	154,240	190,813	0	(36,573)	154,240
Isuzu Utility		0	0	0	0	45,448	(6,063)	39,385	0	0	0	0
<b>Total Lease Liabilities</b>	11(b)	701,095	0	(111,129)	589,966	45,448	(120,561)	514,853	603,692	0	(128,224)	475,468

Lease Finance Cost Payments

Purpose	Note	Lease Number	Institution	Interest Rate	Date final payment is due	Actual for year ending 30 June 2024	Budget for year ending 30 June 2024	Actual for year ending 30 June 2023	Lease Term
Holden Colorado		939384	SG Fleet	1.36%	30/06/2023	\$ 0	\$ (101)	\$ 0	3 years
Bomag Compactor		908707	SG Fleet	3.00%	26/04/2028	(10,873)	(10,872)	(13,165)	10 years
Komatsu Wheel Loader		915953	SG Fleet	3.00%	1/05/2028	(5,207)	(5,207)	(6,283)	10 years
Isuzu Utility		30179	Fleetcare	5.00%	7/02/2027	(733)	0	0	3 years
<b>Total Finance Cost Payments</b>						(16,813)	(16,180)	(19,448)	

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

**29. RESERVE ACCOUNTS**

	2024 Actual Opening Balance	2024 Actual Transfer to	2024 Actual Transfer (from)	2024 Actual Closing Balance	2024 Budget Opening Balance	2024 Budget Transfer to	2024 Budget Transfer (from)	2024 Budget Closing Balance	2023 Actual Opening Balance	2023 Actual Transfer to	2023 Actual Transfer (from)	2023 Actual Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Restricted by council</b>												
(a) Leave Reserve	44,138	1,947	0	46,085	44,138	1,756	0	45,894	43,015	1,123	0	44,138
(b) Plant And Vehicle Reserve	842,363	1,137,158	(320,541)	1,658,980	842,363	1,133,515	(328,730)	1,647,148	276,503	866,220	(300,360)	842,363
(c) Emergency Farm Water Reserve	12,723	560	0	13,283	12,722	506	0	13,228	12,294	429	0	12,723
(d) Building Reserve	389,109	297,163	(67,786)	618,486	389,108	295,481	(162,165)	522,424	305,726	159,983	(76,600)	389,109
(e) Road And Footpath Reserve	411,241	568,142	(360,168)	619,215	411,242	566,362	(416,308)	561,296	299,396	326,945	(215,100)	411,241
(f) Swimming Pool Upgrade Reserve	46,437	2,048	0	48,485	46,437	1,848	0	48,285	45,255	1,182	0	46,437
(g) Airport Reserve	319,524	364,095	(12,778)	670,841	319,524	362,713	(17,583)	664,654	340,656	8,788	(29,920)	319,524
(h) Waste And Sewerage Reserve	295,228	203,023	(4,020)	494,231	295,228	201,746	(98,704)	398,270	319,282	28,336	(52,390)	295,228
(i) Recreation Reserve	40,522	41,788	0	82,310	40,522	41,612	0	82,134	20,000	20,522	0	40,522
(j) IT and Equipment Reserve	36,722	21,620	(4,815)	53,527	36,722	21,461	(11,000)	47,183	20,000	25,522	(8,800)	36,722
	2,438,007	2,637,544	(770,108)	4,305,443	2,438,006	2,627,000	(1,034,490)	4,030,516	1,682,127	1,439,050	(683,170)	2,438,007

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

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

<b>Name of reserve account</b>	<b>Purpose of the reserve account</b>
<b>Restricted by council</b>	
(a) Leave Reserve	To fund long service leave and non-current annual leave requirements.
(b) Plant And Vehicle Reserve	To assist in the purchasing of major plant and machinery.
(c) Emergency Farm Water Reserve	For repair and / or construction of emergency farm water supplies.
(d) Building Reserve	For construction, refurbishment, modification or renovation of all buildings.
(e) Road And Footpath Reserve	For construction, rejuvenation, resealing or repair to the road and footpath network.
(f) Swimming Pool Upgrade Reserve	For major repairs or renovations of the Ravensthorpe Swimming Pool.
(g) Airport Reserve	For construction, reconstruction, repairs or modifications of activities including buildings, tarmac, airstrip and associated infrastructure at the Ravensthorpe Airport.
(h) Waste And Sewerage Reserve	For repair and / or construction of waste and sewerage facilities.
(i) Recreation Reserve	For construction, renewal, refurbishment and upgrade of all recreation facilities and reserves.
(j) IT and Equipment Reserve	For the upgrade and renewal of hardware, communication and software technology systems and machinery.



# Auditor General

## INDEPENDENT AUDITOR'S REPORT

2024

Shire of Ravensthorpe

To the Council of the Shire of Ravensthorpe

### Opinion

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



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