

SHIRE OF COOLGARDIE

ANNUAL BUDGET

FOR THE YEAR ENDED 30 JUNE 2025

LOCAL GOVERNMENT ACT 1995

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SHIRE'S VISION

A connected, progressive & welcoming community.

SHIRE OF COOLGARDIE
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2024/25 Budget	2023/24 Actual	2023/24 Budget
Revenue		\$	\$	\$
Rates	2(a)	11,931,958	10,363,632	10,762,369
Grants, subsidies and contributions		3,346,983	4,136,864	3,595,610
Fees and charges	15	18,461,412	14,627,277	22,044,636
Interest revenue	10(a)	54,000	55,271	73,600
Other revenue		634,100	983,257	282,141
		<u>34,428,453</u>	<u>30,166,301</u>	<u>36,758,356</u>
Expenses				
Employee costs		(6,972,945)	(6,691,440)	(6,876,541)
Materials and contracts		(12,156,567)	(12,699,320)	(13,472,087)
Utility charges		(1,020,260)	(1,201,841)	(1,701,870)
Depreciation	6	(9,442,371)	(9,200,241)	(5,074,472)
Finance costs	10(c)	(1,350,865)	(1,430,549)	(1,998,599)
Insurance		(450,480)	(412,366)	(419,248)
Other expenditure		(1,342,600)	(1,455,143)	(1,517,887)
		<u>(32,736,088)</u>	<u>(33,090,900)</u>	<u>(31,060,704)</u>
		1,692,365	(2,924,599)	5,697,652
Capital grants, subsidies and contributions		4,142,109	1,573,571	25,224,741
Profit on asset disposals	5	0	180,071	192,500
		<u>4,142,109</u>	<u>1,753,642</u>	<u>25,417,241</u>
Net result for the period		5,834,474	(1,170,957)	31,114,893
Other comprehensive income for the period				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Changes in asset revaluation surplus		0	0	0
Share of comprehensive income of associates accounted for using the equity method		0	0	0
Total other comprehensive income for the period		0	0	0
Total comprehensive income for the period		5,834,474	(1,170,957)	31,114,893

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

SHIRE OF COOLGARDIE
STATEMENT OF FINANCIAL ACTIVITY
FOR THE YEAR ENDED 30 JUNE 2025

OPERATING ACTIVITIES

Revenue from operating activities

	Note	2024/25 Budget	2023/24 Actual	2023/24 Budget
General rates	2(a)(i)	\$ 11,046,166	\$ 9,479,134	\$ 9,890,815
Rates excluding general rates	2(a)	885,792	884,498	871,554
Grants, subsidies and contributions		3,346,983	4,136,864	3,595,610
Fees and charges	15	18,461,412	14,627,277	22,044,636
Interest revenue	10(a)	54,000	55,271	73,600
Other revenue		634,100	983,257	282,141
Profit on asset disposals	5	0	180,071	192,500
		<u>34,428,453</u>	<u>30,346,372</u>	<u>36,950,856</u>

Expenditure from operating activities

Employee costs		(6,972,945)	(6,691,440)	(6,876,541)
Materials and contracts		(12,156,567)	(12,699,320)	(13,472,087)
Utility charges		(1,020,260)	(1,201,841)	(1,701,870)
Depreciation	6	(9,442,371)	(9,200,241)	(5,074,472)
Finance costs	10(c)	(1,350,865)	(1,430,549)	(1,998,599)
Insurance		(450,480)	(412,366)	(419,248)
Other expenditure		(1,342,600)	(1,455,143)	(1,517,887)
		<u>(32,736,088)</u>	<u>(33,090,900)</u>	<u>(31,060,704)</u>

Non cash amounts excluded from operating activities

	3(c)	9,442,371	8,557,892	4,881,972
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Amount attributable to operating activities

11,134,736 5,813,364 10,772,124

INVESTING ACTIVITIES

Inflows from investing activities

Capital grants, subsidies and contributions		4,142,109	1,573,571	25,224,741
Proceeds from disposal of assets	5	150,000	482,151	264,500
		<u>4,292,109</u>	<u>2,055,722</u>	<u>25,489,241</u>

Outflows from investing activities

Right of use assets recognised	5(c)	0	(3,790,125)	0
Payments for property, plant and equipment	5(a)	0	(15,944,537)	(20,037,652)
Payments for construction of infrastructure	5(b)	(5,859,665)	(2,130,832)	(28,033,684)
		<u>(5,859,665)</u>	<u>(21,865,494)</u>	<u>(48,071,336)</u>

Non-cash amounts excluded from investing activities

	3(d)	0	3,790,125	105,000
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Amount attributable to investing activities

(1,567,556) (16,019,647) (22,477,095)

FINANCING ACTIVITIES

Inflows from financing activities

Proceeds from new borrowings	7(a)	0	13,240,000	14,750,000
Leases liabilities recognised	8	0	3,790,125	4,065,000
Transfers from reserve accounts	9(a)	0	0	130,000
		<u>0</u>	<u>17,030,125</u>	<u>18,945,000</u>

Outflows from financing activities

Repayment of borrowings	7(a)	(6,352,387)	(4,047,103)	(5,414,071)
Payments for principal portion of lease liabilities	8	(1,959,721)	(1,308,613)	(1,174,878)
Transfers to reserve accounts	9(a)	0	0	(49,600)
		<u>(8,312,108)</u>	<u>(5,355,716)</u>	<u>(6,638,549)</u>

Non-cash amounts excluded from financing activities

	3(e)	0	(3,790,125)	(105,000)
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Amount attributable to financing activities

(8,312,108) 7,884,284 12,201,451

MOVEMENT IN SURPLUS OR DEFICIT

Surplus at the start of the financial year	3	(1,882,308)	439,691	(471,986)
Amount attributable to operating activities		11,134,736	5,813,364	10,772,124
Amount attributable to investing activities		(1,567,556)	(16,019,647)	(22,477,095)
Amount attributable to financing activities		(8,312,108)	7,884,284	12,201,451
Surplus/(deficit) remaining after the imposition of general rates	3	<u>(627,236)</u>	<u>(1,882,308)</u>	<u>24,494</u>

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

SHIRE OF COOLGARDIE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2024/25 Budget	2023/24 Actual	2023/24 Budget
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts				
		\$	\$	\$
Rates		11,931,958	10,498,486	11,112,369
Grants, subsidies and contributions		3,466,983	2,928,937	4,195,610
Fees and charges		18,461,412	14,526,692	22,044,636
Interest revenue		54,000	55,271	73,600
Goods and services tax received		0	137,350	437,933
Other revenue		634,100	983,257	282,141
		<u>34,548,453</u>	<u>29,129,993</u>	<u>38,146,289</u>
Payments				
Employee costs		(6,972,945)	(6,734,264)	(7,277,851)
Materials and contracts		(14,556,567)	(9,409,091)	(13,172,087)
Utility charges		(1,020,260)	(1,201,841)	(1,701,870)
Finance costs		(1,350,865)	(1,480,742)	(1,998,599)
Insurance paid		(450,480)	(412,366)	(419,248)
Other expenditure		(1,342,600)	(1,455,143)	(1,517,887)
		<u>(25,693,717)</u>	<u>(20,693,447)</u>	<u>(26,087,542)</u>
Net cash provided by operating activities	4	<u>8,854,736</u>	<u>8,436,546</u>	<u>12,058,747</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for purchase of property, plant & equipment	5(a)	0	(15,944,537)	(20,037,652)
Payments for construction of infrastructure	5(b)	(5,859,665)	(2,130,832)	(28,033,684)
Capital grants, subsidies and contributions		4,142,109	1,186,436	24,691,817
Proceeds from sale of property, plant and equipment	5(a)	150,000	482,151	264,500
Net cash (used in) investing activities		<u>(1,567,556)</u>	<u>(16,406,782)</u>	<u>(23,115,019)</u>
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of borrowings	7(a)	(6,352,387)	(4,047,103)	(5,414,071)
Payments for principal portion of lease liabilities	8	(1,959,721)	(1,308,613)	(1,174,878)
Proceeds from new borrowings	7(a)	0	13,240,000	14,750,000
Proceeds from new lease	8	0	0	4,065,000
Net cash provided by (used in) financing activities		<u>(8,312,108)</u>	<u>7,884,284</u>	<u>12,226,051</u>
Net increase (decrease) in cash held		<u>(1,024,928)</u>	<u>(85,952)</u>	<u>1,169,779</u>
Cash at beginning of year		1,428,088	1,514,040	(792,506)
Cash and cash equivalents at the end of the year	4	<u>403,160</u>	<u>1,428,088</u>	<u>377,273</u>

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

**CITY OF SOMEWHERE
FOR THE YEAR ENDED 30 JUNE 2025
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SHIRE OF COOLGARDIE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025

1 BASIS OF PREPARATION

The annual budget is a forward looking document and has 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 annual budget 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 where no inconsistencies exist.

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

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

The local government reporting entity

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

All monies held in the Trust Fund are excluded from the financial statements. A separate statement of those monies appears at Note 12 to the annual budget.

2023/24 actual balances

Balances shown in this budget as 2023/24 Actual are estimates as forecast at the time of preparation of the annual budget and are subject to final adjustments.

Budget comparative figures

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

Comparative figures

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

Rounding off figures

All figures shown in this statement are rounded to the nearest dollar.

Statement of Cashflows

Investing and financing transactions that do not require the use of cash or cash equivalents shall be excluded from a statement of cash flows. Such transactions shall be disclosed elsewhere in the financial statements in a way that provides all the relevant information about these investing and financing activities.

Initial application of accounting standards

During the budget year, the below revised Australian Accounting Standards and Interpretations are expected to be compiled, become mandatory and be applicable to its operations.

- AASB 2020-1 Amendments to Australian Accounting Standards
 - Classification of Liabilities as Current or Non-current
- 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 2023-1 Amendments to Australian Accounting Standards
 - Supplier Finance Arrangements
- AASB 2023-3 Amendments to Australian Accounting Standards
 - Disclosure of Non-current Liabilities with Covenants: Tier 2

It is not expected these standards will have an impact on the annual budget.

- AASB 2022-10 Amendments to Australian Accounting Standards
 - Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities, became mandatory during the budget year. Amendments to AASB 13 *Fair Value Measurement* impacts the future determination of fair value when revaluing assets using the cost approach. Timing of future revaluations is defined by regulation 17A of *Local Government (Financial Management) Regulations 1996*. Impacts of this pronouncement are yet to be quantified and are dependent on the timing of future revaluations of asset classes. No material impact is expected in relation to the 2024-25 statutory budget.

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 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 2022-9 Amendments to Australian Accounting Standards
 - Insurance Contracts in the Public Sector
- AASB 2023-5 Amendments to Australian Accounting Standards
 - Lack of Exchangeability

It is not expected these standards will have an impact on the annual budget.

Judgements, estimates and assumptions

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

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

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

- estimated fair value of certain financial assets
- estimation of fair values of land and buildings and investment property
- impairment of financial assets
- estimation uncertainties and judgements made in relation to lease accounting
- estimated useful life of assets
- estimation of provisions
- estimation of fair value of leases

SHIRE OF COOLGARDIE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025

2. RATES AND SERVICE CHARGES

(a) Rating Information

Rate Description	Basis of valuation	Rate in	Number of properties	Rateable value	2024/25 Budgeted rate revenue	2024/25 Budgeted interim rates	2024/25 Budgeted total revenue	2023/24 Actual total revenue	2023/24 Budget total revenue
		\$		\$	\$	\$	\$	\$	\$
(i) General rates									
Townsite / Other	Gross rental valuation	0.08295	914	12,291,466	1,019,577	100,000	1,119,577	1,003,500	1,003,500
Transient Workforce	Gross rental valuation	0.16423	8	2,420,000	397,437	404,000	801,437	222,495	591,291
Mining	Unimproved valuation	0.23667	1,506	33,660,899	7,966,525	150,000	8,116,525	7,263,355	7,306,240
Rural/Pastoral	Unimproved valuation	0.12044	28	8,374,518	1,008,627	0	1,008,627	989,784	989,784
Total general rates			2,456	56,746,883	10,392,166	654,000	11,046,166	9,479,134	9,890,815
(j) Minimum payment									
		\$							
Townsite / Other	Gross rental valuation	772	878	5,909,948	677,816	0	677,816	664,646	664,646
Transient Workforce	Gross rental valuation	1,539	0	0	0	0	0	0	0
Mining	Unimproved valuation	476	457	468,788	217,532	0	217,532	225,561	224,160
Rural/Pastoral	Unimproved valuation	746	14	13,500	10,444	0	10,444	10,248	10,248
					11,297,958	654,000	11,951,958	10,379,589	10,789,869
Concessions (Refer note 2(g))							(20,000)	(15,957)	(27,500)
Total rates					11,297,958	654,000	11,931,958	10,363,632	10,762,369

The Shire did not raise specified area rates for the year ended 30th June 2025.

All rateable properties within the district used predominately for non-rural purposes are rated according to their Gross Rental Valuation (GRV), all other properties are rated according to their Unimproved Valuation (UV)

The general rates detailed for the 2024/25 financial year have been determined by Council on the basis of raising the revenue required to meet the estimated deficiency between the total estimated expenditure proposed in the budget and the estimated revenue to be received from all sources other than general rates and also considering the extent of any increase 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.

SHIRE OF COOLGARDIE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025

2. RATES AND SERVICE CHARGES (CONTINUED)

(b) Interest Charges and Instalments - Rates and Service Charges

The following instalment options are available to ratepayers for the payment of rates and service charges.

Option 1 (Full Payment)

Single full payment

Option 2 (Four Instalments)

First instalment

Second instalment

Third instalment

Fourth instalment

Instalment options	Date due	Instalment plan admin charge	Instalment plan interest rate	Unpaid rates interest rates
		\$	%	%
Option one				
Single full payment	16/08/2024	N/A	N/A	5.0%
Option two				
First instalment	16/08/2024	0	3.0%	5.0%
Second instalment	17/10/2024	10	3.0%	5.0%
Third instalment	17/12/2024	10	3.0%	5.0%
Fourth instalment	20/02/2025	10	3.0%	5.0%
		2024/25 Budget revenue	2023/24 Actual revenue	2023/24 Budget revenue
		\$	\$	\$
Instalment plan admin charge revenue		44,800		44,800
Instalment plan interest earned		20,000	20,099	15,000
Unpaid rates and service charge interest earned		25,000	22,323	24,000
		89,800	42,422	83,800

SHIRE OF COOLGARDIE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025

2. RATES AND SERVICE CHARGES (CONTINUED)

(c) Objectives and Reasons for Differential Rating

To provide equity in the rating of properties across the Shire the following rate categories have been determined for the implementation of differential rating.

Differential general rate

Description	Characteristics	Objects	Reasons
UV - Mining	Land used for mining, exploration and prospecting	Level of services and use of Council assets	To ensure the proportion of total rate revenue derived from UV Pastoral is appropriate given the identified level of servicing
UV - Pastoral	Rural land used for pastoral pursuits	Level of services and use of Council assets	The reflection of the ongoing costs involved in maintaining the road network that services this land use and the large scale equipment and operations of mining result in the Shire's network requiring ongoing maintenance to service these users

(d) Differential Minimum Payment

UV - Mining	Land used for mining, exploration and prospecting	To provide the Council with funding for the necessary works & services to maintain assets and provide for future needs	The same services are provided for all ratepayers whether or not they are in close proximity or utilise the services. The lower minimum rate recognises inequities between mining valuations and pastoral leases.
UV - Pastoral	Rural land used for pastoral pursuits	To provide the Council with funding for the necessary works & services to maintain assets and provide for future needs	The same services are provided for all ratepayers whether or not they are in close proximity or utilise the services. The lower minimum rate recognises inequities between mining valuations and pastoral leases.

(e) Variation in Adopted Differential Rates to Local Public Notice

The following rates and minimum payments were previously set out in the local public notice giving notice of the intention to charge differential rates.

Differential general rate or general rate	Proposed Rate in \$	Adopted Rate in \$	Reasons for the difference
GRV Transient Workforce	0.24420	0.16423	Rate in \$ adopted lower than the proposed rate advertised to ensure Ministerial approval not required

SHIRE OF COOLGARDIE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025

2. RATES AND SERVICE CHARGES (CONTINUED)

The Shire did not raise service charges for the year ended 30th June 2025.

(g) Waivers or concessions

Rate, fee or charge to which the waiver or concession is granted	Type	Waiver/Concession	Discount %	Discount (\$)	2024/25 Budget	2023/24 Actual	2023/24 Budget	Circumstances in which the waiver or concession is granted	Objects and reasons of the waiver or concession
Community Groups	Rate	Concession	100.0%		\$ 3,500	\$ 0	\$ 2,500	Community groups who lease or own their own premise and meet the criteria as per Council Policy	The purpose of the concession is to support community groups by reducing the financial cost.
Rural Properties	Rate	Concession	50.0%		4,000	3,900	20,000	Property being used for rural pursuits	The purpose of the concession is to support rural pursuits.
Prospectors	Rate	Concession	20.0%		12,500	12,057	5,000	Bona Fide Prospectors	The purpose of the concession is to support bona fide prospectors.

**SHIRE OF COOLGARDIE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025**

2. RATES AND SERVICE CHARGES (CONTINUED)

SHIRE OF COOLGARDIE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025

3. NET CURRENT ASSETS

(a) Composition of estimated net current assets

	2024/25 Budget	2023/24 Actual	2023/24 Budget
Note	30 June 2025	30 June 2024	30 June 2024
Current assets	\$	\$	\$
Cash and cash equivalents	403,160	1,428,088	377,273
Receivables	3,423,163	3,543,163	1,398,091
Inventories	14,151	14,151	11,033
Other assets	0	0	24,645
	<u>3,840,474</u>	<u>4,985,402</u>	<u>1,811,042</u>
Less: current liabilities			
Trade and other payables	(4,122,144)	(6,522,144)	(1,629,075)
Contract liabilities	(104,775)	(104,775)	0
Lease liabilities	8 (1,016,108)	(1,308,613)	(1,288,613)
Short term borrowings	0	0	
Long term borrowings	7 (4,192,632)	(4,811,420)	(5,710,530)
Employee provisions	(412,085)	(412,085)	(357,353)
Other provisions	0	0	
	<u>(9,847,744)</u>	<u>(13,159,037)</u>	<u>(8,985,571)</u>
Net current assets	<u>(6,007,270)</u>	<u>(8,173,635)</u>	<u>(7,174,529)</u>
Less: Total adjustments to net current assets			
Net current assets used in the Statement of Financial Activity	3(b) <u>5,380,034</u>	<u>6,291,327</u>	<u>7,199,023</u>
	(627,236)	(1,882,308)	24,494

(b) Current assets and liabilities excluded from budgeted deficiency

The following current assets and liabilities have been excluded from the net current assets used in the Statement of Financial Activity in accordance with *Financial Management Regulation 32* to agree to the surplus/(deficit) after imposition of general rates.

Adjustments to net current assets

Less: Cash - reserve accounts	9 (240,791)	(240,791)	(157,473)
Add: Current liabilities not expected to be cleared at end of year			
- Current portion of borrowings	4,192,632	4,811,420	5,710,530
- Current portion of lease liabilities	1,016,108	1,308,613	1,288,613
- Employee benefit provisions	412,085	412,085	357,353
Total adjustments to net current assets	<u>5,380,034</u>	<u>6,291,327</u>	<u>7,199,023</u>

SHIRE OF COOLGARDIE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025

3. NET CURRENT ASSETS

EXPLANATION OF DIFFERENCE IN NET CURRENT ASSETS AND SURPLUS/(DEFICIT)

Items excluded from calculation of budgeted deficiency

When calculating the budget deficiency for the purpose of Section 6.2 (2)(c) of the *Local Government Act 1995* the following amounts have been excluded as provided by *Local Government (Financial Management) Regulation 32* which will not fund the budgeted expenditure.

(c) Non-cash amounts excluded from operating activities

The following non-cash revenue or expenditure has been excluded from amounts attributable to operating activities within the Statement of Financial Activity in accordance with *Financial Management Regulation 32*.

Adjustments to operating activities

Less: Profit on asset disposals
 Less: Fair value adjustments to financial assets at fair value through profit and loss
 Less: Accrued interest on borrowings year end 2023
 Add: Depreciation

Non cash amounts excluded from operating activities

Note	2024/25 Budget 30 June 2025	2023/24 Actual 30 June 2024	2023/24 Budget 30 June 2024
	\$	\$	\$
5	0	(180,071)	(192,500)
		(412,085)	
		(50,193)	
6	9,442,371	9,200,241	5,074,472
	9,442,371	8,557,892	4,881,972

(d) Non-cash amounts excluded from investing activities

The following non-cash revenue or expenditure has been excluded from amounts attributable to investing activities within the Statement of Financial Activity in accordance with *Financial Management Regulation 32*.

Adjustments to investing activities

Infrastructure received for substantially less than fair value
 Right of use assets recognised

Non cash amounts excluded from investing activities

Note	2024/25 Budget 30 June 2025	2023/24 Actual 30 June 2024	2023/24 Budget 30 June 2024
	\$	\$	\$
			105,000
	0	3,790,125	0
	0	3,790,125	105,000

(e) Non-cash amounts excluded from financing activities

The following non-cash revenue or expenditure has been excluded from amounts attributable to financing activities within the Statement of Financial Activity in accordance with *Financial Management Regulation 32*.

Adjustments to financing activities

Less: Lease liability recognised

Non cash amounts excluded from financing activities

Note	2024/25 Budget 30 June 2025	2023/24 Actual 30 June 2024	2023/24 Budget 30 June 2024
	\$	\$	\$
	0	(3,790,125)	(105,000)
	0	(3,790,125)	(105,000)

3. NET CURRENT ASSETS

(f) MATERIAL ACCOUNTING POLICIES

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.

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 normally 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 revenue for the prepaid rates that have not been refunded.

INVENTORIES

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.

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.

LAND HELD FOR RESALE

Land held for development and sale is valued at the lower of cost and net realisable value. Cost includes the cost of acquisition, development, borrowing costs and holding costs until completion of development. Finance costs and holding charges incurred after development is completed are expensed.

Gains and losses are recognised in profit or loss at the time of signing an unconditional contract of sale if significant risks and rewards, and effective control over the land, are passed on to the buyer at this point.

Land held for resale is classified as current except where it is held as non-current based on the Shire's intentions to release for sale.

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.

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.

TRADE AND OTHER RECEIVABLES

Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for grants, contributions, reimbursements, and goods sold and services performed in the ordinary course of business.

Trade and other receivables are recognised initially at the amount of consideration that is unconditional, unless they contain significant financing components, when they are recognised at fair value.

Trade 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.

The Shire applies the AASB 9 simplified approach to measuring expected credit losses using a lifetime expected loss allowance for all trade receivables. To measure the expected credit losses, rates receivable are separated from other trade receivables due to the difference in payment terms and security for rates receivable.

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.

EMPLOYEE BENEFITS

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 determination of the net current asset position. The Shire's obligations for employees' annual leave and long service leave entitlements are recognised as provisions in the determination of the net current asset position.

Other long-term employee benefits

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

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

SHIRE OF COOLGARDIE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025

4. RECONCILIATION OF CASH

For the purposes of the Statement of Cash Flows, cash includes cash and cash equivalents, net of outstanding bank overdrafts. Estimated cash at the end of the reporting period is as follows:

	2024/25 Budget	2023/24 Actual	2023/24 Budget
Note	\$	\$	\$
Cash at bank and on hand	403,160	1,428,088	219,792
Term deposits	0	0	157,481
Total cash and cash equivalents	403,160	1,428,088	377,273
Held as			
- Unrestricted cash and cash equivalents	162,369	475,809	(491,688)
- Restricted cash and cash equivalents	240,791	952,279	868,961
3(a)	403,160	1,428,088	377,273
Restrictions			
The following classes of 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	240,791	952,279	868,961
	240,791	952,279	868,961
The assets are restricted as a result of the specified purposes associated with the liabilities below:			
Financially backed reserves	9	240,791	240,791
Unspent borrowings	7(c)	0	711,488
		240,791	952,279
		952,279	868,961
Reconciliation of net cash provided by operating activities to net result			
Net result	5,834,474	(1,170,957)	31,114,893
Depreciation	6	9,442,371	9,200,241
(Profit)/loss on sale of asset	5	0	(180,071)
(Increase)/decrease in receivables		120,000	(950,849)
(Increase)/decrease in other assets			288,798
(Increase)/decrease in inventories		0	267
Increase/(decrease) in payables		(2,400,000)	3,320,232
Increase/(decrease) in contract liabilities		0	15,126
Increase/(decrease) in unspent capital grants		0	(387,135)
Increase/(decrease) in fees received in advance		0	(100,585)
Capital grants, subsidies and contributions		(4,142,109)	(1,186,436)
Net cash from operating activities		8,854,736	8,848,631
		12,058,747	

MATERIAL ACCOUNTING POLICES

CASH AND CASH EQUIVALENTS

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

Bank overdrafts are shown as short term borrowings in current liabilities in Note 3 - Net Current Assets.

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.

SHIRE OF COOLGARDIE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025

5. PROPERTY, PLANT AND EQUIPMENT

The following assets are budgeted to be acquired and/or disposed of during the year.

	2024/25 Budget		2023/24 Actual				2023/24 Budget			
	Additions	Disposals - Sale Proceeds	Additions	Disposals - Net Book Value	Disposals - Sale Proceeds	Disposals - Profit	Additions	Disposals - Net Book Value	Disposals - Sale Proceeds	Disposals - Profit
(a) Property, Plant and Equipment	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Land and Buildings	0		14,847,406		242,651		0	0	0	0
Buildings - specialised	0		0				18,914,152	0	0	0
Furniture and equipment	0		125,738				193,500	0	0	0
Plant and equipment	0	150,000	971,393	59,429	239,500	180,071	825,000	72,000	264,500	192,500
Total	0	150,000	15,944,537	59,429	482,151	180,071	19,932,652	72,000	264,500	192,500
(b) Infrastructure										
Infrastructure - roads	5,109,665		349,409				6,097,184	0	0	0
Infrastructure - kerbing	0		0				200,000	0	0	0
Infrastructure - drainage	0		71,849				310,000	0	0	0
Infrastructure - sewerage	750,000		818,236				3,000,000	0	0	0
Infrastructure - parks and ovals	0		174,328				18,426,500	0	0	0
Infrastructure - other	0		717,010				0	0	0	0
Total	5,859,665	0	2,130,832	0	0	0	28,033,684	0	0	0
(c) Right of Use Assets										
Right of use - buildings			3,748,867							
Right of use - plant and equipment			0				105,000	0	0	0
Right of use - furniture and fittings			41,258				0	0	0	0
Total	0	0	3,790,125	0	0	0	105,000	0	0	0
Total	5,859,665	150,000	21,865,494	59,429	482,151	180,071	48,071,336	72,000	264,500	192,500

MATERIAL ACCOUNTING POLICIES

RECOGNITION OF ASSETS

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

GAINS AND LOSSES ON DISPOSAL

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in profit or loss in the period which they arise.

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.

SHIRE OF COOLGARDIE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025

6. DEPRECIATION

By Class

Land and Buildings
Buildings - specialised
Furniture and equipment
Plant and equipment
Infrastructure - roads
Infrastructure - kerbing
Infrastructure - footpaths
Infrastructure - drainage
Infrastructure - sewerage
Infrastructure - parks and ovals
Infrastructure - other
Infrastructure - landfill
Right of use - plant and equipment

By Program

Law, order, public safety
Health
Education and welfare
Housing
Community amenities
Recreation and culture
Transport
Economic services
Other property and services

2024/25 Budget	2023/24 Actual	2023/24 Budget
\$	\$	\$
		1,528
925,800	924,810	827,018
95,121	94,510	89,494
310,500	313,294	307,861
6,300,000	6,266,365	2,812,056
26,000	25,907	87,113
107,000	107,346	35,908
30,000	29,545	209,877
34,000	33,347	38,640
115,000	114,568	277,979
510,850	302,756	48,532
600,000	599,058	0
388,100	388,735	338,466
9,442,371	9,200,241	5,074,472
16,300	16,123	15,022
11,000	10,529	9,785
1,400	1,465	1,700
58,000	57,722	52,346
794,700	792,144	161,167
900,621	899,875	1,025,679
6,746,300	6,505,444	2,912,500
240,700	240,471	193,127
673,350	676,468	703,146
9,442,371	9,200,241	5,074,472

MATERIAL ACCOUNTING POLICIES

DEPRECIATION

The depreciable amount of all fixed assets including buildings but excluding freehold land, 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.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Major depreciation periods used for each class of depreciable asset are:

Land and Buildings	30 to 50 years
Buildings - specialised	50 to 80 years
Furniture and equipment	4 to 10 years
Plant and equipment	5 to 15 years
Infrastructure - roads	20 to 80 years
Infrastructure - kerbing	20 years
Infrastructure - footpaths	80 years
Infrastructure - drainage	30 to 75 years
Infrastructure - sewerage	10 to 60 Years
Infrastructure - parks and ovals	40 Years
Infrastructure - other	
Infrastructure - landfill	
Right of use - plant and equipment	Based on the remaining lease

AMORTISATION

The depreciable amount of all intangible assets with a finite useful life, are depreciated on a straight-line basis over the individual asset's useful life from the time the asset is held for use.

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

Amortisation is included within Depreciation on non-current assets in the Statement of Comprehensive Income.

SHIRE OF COOLGARDIE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025

7. BORROWINGS

(a) Borrowing repayments

Movement in borrowings and interest between the beginning and the end of the current financial year.

Purpose	Loan Number	Institution	Interest Rate	Budget	2024/25	2024/25	Budget	2024/25	Actual	2023/24	2023/24	Actual	2023/24	Budget	2023/24	2023/24	Budget	2023/24
				Principal	Budget	Budget	Principal	Actual		Actual	Principal	Actual	Principal		Budget	Budget	Principal	Principal
				1 July 2024	New Loans	Repayments	outstanding	Interest	1 July 2023	New Loans	Repayments	30 June 2024	Repayments	1 July 2023	New Loans	Repayments	30 June 2024	Repayments
Kambalda Workers Accommodation - Stage 1	118	ANZ	5.0%	5,927,928	0	(1,542,000)	4,385,928	(210,000)	7,750,000	0	(1,822,072)	5,927,928	(412,474)	7,750,000	0	(1,506,000)	6,244,000	(343,892)
Kambalda Workers Accom - Executive	120	CBA	5.0%	432,816	0	(97,267)	335,549	(16,644)	455,450	0	(22,634)	432,816	(16,895)	455,450	0	(91,295)	364,155	(22,600)
Kambalda Workers Accommodation - Stage 2	121	CBA	5.0%	4,889,130	0	(949,403)	3,939,727	(186,780)	2,500,000	2,500,000	(110,870)	4,889,130	(69,755)	2,500,000	2,500,000	(670,371)	4,329,629	(187,648)
Bluebush Village - Stage 2	123	CBA	5.0%	8,222,521	0	(2,504,088)	5,718,433	(372,241)	0	9,250,000	(1,027,479)	8,222,521	(268,123)	0	9,250,000	(1,619,434)	7,630,566	(562,306)
Goodenia Court Units	122	CBA	5.0%	943,067	0	(83,277)	859,790	(48,698)	962,212	0	(19,145)	943,067	(40,040)	962,212	0	(77,610)	884,602	(54,391)
Coolgardie Class 3 Waste Facility	117	ANZ	5.0%	2,053,100	0	(746,765)	1,306,335	(80,825)	2,708,000	0	(654,900)	2,053,100	(104,042)	2,767,000	0	(708,000)	2,059,000	(117,387)
Sewerage Ponds Upgrade & Connection Works	124	CBA	5.0%	0	0	0	0	0	0	0	0	0	0	0	1,100,000	(192,526)	907,474	(66,850)
Sewerage Connections	125	CBA	5.0%	0	0	0	0	0	0	0	0	0	0	0	400,000	(70,030)	329,970	(24,316)
Waste Water - Standpipe & Holding Pond	125	CBA	5.0%	0	0	0	0	0	0	0	0	0	0	0	500,000	(43,063)	456,937	(15,903)
Liquid Waste Facility	126	CBA	5.0%	0	0	0	0	0	0	0	0	0	0	0	1,000,000	(42,716)	957,284	(16,250)
Coolgardie Aquatic Facilities	112	ANZ	5.0%	83,424	0	(8,816)	74,608	(4,329)	91,181	0	(7,757)	83,424	(4,781)	91,181	0	(7,883)	83,298	(4,939)
Kambalda Aquatic Facilities	114	ANZ	5.0%	1,164,543	0	(133,572)	1,030,971	(64,428)	1,272,832	0	(108,289)	1,164,543	(66,738)	1,272,832	0	(110,049)	1,162,783	(68,941)
Kambalda Aquatic Facilities	116	ANZ	5.0%	395,427	0	(45,481)	349,946	(20,519)	432,197	0	(36,770)	395,427	(22,661)	373,197	0	(37,368)	335,829	(23,409)
Kambalda Aerodrome Refurbishment	119	ANZ	5.0%	609,000	0	(204,000)	405,000	(40,878)	813,000	0	(204,000)	609,000	(36,822)	813,000	0	(204,000)	609,000	(35,476)
Coolgardie Post Office	113	ANZ	5.0%	356,893	0	(37,718)	319,175	(22,282)	390,080	0	(33,187)	356,893	(25,453)	390,080	0	(33,726)	356,354	(21,128)
CBA Overdraft Facility		CBA	5.0%	1,490,000	0	0	1,490,000	(125,000)	0	1,490,000	0	1,490,000	(20,373)	0	0	0	0	0
				26,567,849	0	(6,352,387)	20,215,462	(1,192,624)	17,374,952	13,240,000	(4,047,103)	26,567,849	(1,088,157)	17,374,952	14,750,000	(5,414,071)	26,710,881	(1,565,436)

All borrowing repayments, other than self supporting loans, will be financed by general purpose revenue.
The self supporting loan(s) repayment will be fully reimbursed.

SHIRE OF COOLGARDIE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025

7. BORROWINGS

(b) New borrowings - 2024/25

Particulars/Purpose	Institution	Loan type	Term (years)	Interest rate	Amount borrowed budget	Total interest & charges	Amount used budget	Balance unspent
				%	\$	\$	\$	\$
					0	0	0	0

(c) Unspent borrowings

Loan Details	Purpose of the loan	Year loan taken	Amount b/fwd.	Amount used 2024/25 Budget	New loans unspent at 30 June 2025	Amount as at 30 June 2025
Goodenia Court Units		2023	\$ 711,488	\$ 711,488	\$ 0	\$ 0
			711,488	711,488	0	0

(d) Credit Facilities

	2024/25 Budget	2023/24 Actual	2023/24 Budget
Undrawn borrowing facilities credit standby arrangements	\$	\$	\$
Bank overdraft limit	2,000,000	2,000,000	2,000,000
Bank overdraft at balance date			0
Credit card limit	55,000	25,000	55,000
Credit card balance at balance date			0
Total amount of credit unused	2,055,000	2,025,000	2,055,000
Loan facilities			
Loan facilities in use at balance date	20,215,462	26,567,849	26,710,881
Unused loan facilities at balance date		711,488	

Overdraft details	Purpose overdraft was established	Year overdraft established	Amount b/fwd 1 July 2024	2024/25 Budgeted Increase/ (Decrease)	Amount as at 30th June 2025
			\$	\$	\$
ANZ	Assist with cash	2,016	500,000	500,000	
CBA	Assist with cash	2,023	1,500,000	0	1,500,000
			2,000,000	500,000	1,500,000

MATERIAL ACCOUNTING POLICIES

BORROWING COSTS

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

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

Borrowings fair values are based on discounted cash flows using a current borrowing rate.

SHIRE OF COOLGARDIE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025

8. LEASE LIABILITIES

Purpose	Lease Number	Institution	Lease Interest Rate	Lease Term	Budget Lease	2024/25	2024/25	Budget Lease	2024/25	Actual	2023/24	Actual	2023/24	Budget	2023/24	2023/24	Budget	2023/24	
					Principal 1 July 2024	Budget New Leases	Budget Lease Principal Repayments	Lease Principal outstanding 30 June 2025	Lease Interest Repayments	Principal 1 July 2023	Actual New Leases	Actual Lease repayments	Lease outstanding 30 June 2024	Lease Interest repayments	Principal 1 July 2023	Budget New Leases	Budget Lease Principal repayments	Lease Principal outstanding 30 June 2024	Lease Interest repayments
Kambalda Gym Equipment	1234-001	Techno Gym	2.54%	5 years	66,356		(25,947)	40,409	(6,941)	89,081		(22,725)	66,356	(4,841)	93,405	0	(24,298)	69,107	(5,599)
Coolgardie Gym Equipment	1234-001	Techno Gym	2.54%	5 years	0		0	0		0	0	0	0	0	0	105,000	(14,449)	90,551	(4,801)
Kambalda Accommodation Facility - Stage 2	TBA	Vestone	9.59%	5 years	2,773,098		(1,579,907)	1,193,191	(341,107)	0	3,748,867	(975,769)	2,773,098	(249,760)	0	3,700,000	(797,901)	2,902,099	(326,812)
P351 Hino 700 Series	6320171	Kooya	5.41%	5 years	92,473		(24,656)	67,817	(4,676)	115,646		(23,173)	92,473	(1,254)	113,542	0	(25,544)	87,998	(1,122)
P355 Hino 500 Series	6344997	Kooya	5.74%	7 years	83,277		(16,532)	66,745	(3,730)	98,817		(15,540)	83,277	(2,575)	98,423	0	(16,117)	82,306	(2,303)
P358 Hino 500 Series	6374551	Kooya	5.42%	7 years	70,574		(19,194)	51,380	(3,600)	88,297		(17,723)	70,574	(2,246)	87,839	0	(18,713)	69,126	(2,009)
P382 Caterpillar 962M Wheel Loader	01052022-YG	Vestone	6.86%	7 years	227,745		(74,904)	152,841	(21,540)	295,872		(68,127)	227,745	(19,707)	291,427	0	(70,049)	221,378	(17,628)
P383 Caterpillar 826K Compactor	01052022-YG	Vestone	6.86%	5 years	373,912		(122,977)	250,935	(35,363)	485,762		(111,850)	373,912	(32,354)	525,852	0	(115,005)	410,847	(28,941)
P387 Caterpillar D10T Dozer	01052022-YG	Vestone	7.79%	5 years	179,696		(70,711)	108,985	(18,249)	232,458		(52,762)	179,696	(14,932)	217,102	0	(61,702)	155,400	(13,357)
Mitsubishi Fuso	TBA	Vestone	9.50%	5 years	0		0	0		0		0	(13,532)	0	260,000	(20,859)	239,141	(12,105)	
BENQ Whiteboards	2073290	BenQ	2.54%	3 years	21,492		(10,241)	11,251	(3,025)	32,010		(10,518)	21,492	(601)	35,644	0	(10,241)	25,403	(1,819)
Meraki IT Equipment					30,832		(14,652)	16,180	(1,465)	0	41,258	(10,426)	30,832	(4,189)				0	
					3,919,455	0	(1,959,721)	1,959,734	(439,696)	1,437,943	3,790,125	(1,308,613)	3,919,455	(345,991)	1,463,234	4,065,000	(1,174,878)	4,353,356	(416,496)

MATERIAL ACCOUNTING POLICIES

LEASES

At the inception of a contract, the Shire assesses whether the contract is, or contains, 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 a 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.

LEASE LIABILITIES

The present value of future lease payments not paid at the reporting date discounted using the incremental borrowing rate where the implicit interest rate in the lease is not readily determined.

SHIRE OF COOLGARDIE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025

9. RESERVE ACCOUNTS

(a) Reserve Accounts - Movement

	2024/25 Budget				2023/24 Actual				2023/24 Budget			
	Opening Balance	Transfer to	Transfer (from)	Closing Balance	Opening Balance	Transfer to	Transfer (from)	Closing Balance	Opening Balance	Transfer to	Transfer (from)	Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Restricted by council												
(a) Plant replacement	71,821	0	0	71,821	71,821	0	0	71,821	70,950	2,863	(50,000)	23,813
(b) Sewerage	55,778	0	0	55,778	55,778	0	0	55,778	55,103	42,224	0	97,327
(c) Infrastructure renewal	82,819	0	0	82,819	82,819	0	0	82,819	81,815	3,302	(80,000)	5,117
(d) Aged Accomodation joint venture	30,373	0	0	30,373	30,373	0	0	30,373	30,005	1,211	0	31,216
	240,791	0	0	240,791	240,791	0	0	240,791	237,873	49,600	(130,000)	157,473

(b) Reserve Accounts - Purposes

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

Reserve name	Anticipated date of use	Purpose of the reserve
(a) Plant replacement	Ongoing	To be used for the purchase of major and minor plant and equipment
(b) Sewerage	Ongoing	To meet the needs of renewal funding for aged accommodation
(c) Infrastructure renewal	Ongoing	To meet the needs of renewal funding for future Capital renewal infrastructure generally
(d) Aged Accomodation joint venture	Ongoing	To meet the needs of renewal funding for aged accommodation

SHIRE OF COOLGARDIE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025

10. OTHER INFORMATION

The net result includes as revenues

(a) Interest earnings

	2024/25 Budget	2023/24 Actual	2023/24 Budget
	\$	\$	\$
Investments	9,000	12,849	34,600
Other interest revenue	45,000	42,422	39,000
	<u>54,000</u>	<u>55,271</u>	<u>73,600</u>

* The Shire has resolved to charge interest under section 6.13 for the late payment of any amount of money at 5%.

The net result includes as expenses

(b) Auditors remuneration

Audit services	70,000	63,077	70,000
Other services	30,000	8,000	30,000
	<u>100,000</u>	<u>71,077</u>	<u>100,000</u>

(c) Interest expenses (finance costs)

Borrowings (refer Note 7(a))	1,192,624	1,088,157	1,565,436
Interest on lease liabilities (refer Note 8)	439,696	345,991	416,496
Other finance costs			16,667
	<u>1,632,320</u>	<u>1,434,148</u>	<u>1,998,599</u>

(d) Write offs

General rate	20,000	278,466	20,000
	<u>20,000</u>	<u>278,466</u>	<u>20,500</u>

SHIRE OF COOLGARDIE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025

11. ELECTED MEMBERS REMUNERATION

	2024/25 Budget	2023/24 Actual	2023/24 Budget
	\$	\$	\$
Cr Malcolm Cullen			
President's allowance	39,988	38,450	38,450
Meeting attendance fees	27,425	26,370	26,370
Annual allowance for ICT expenses	3,500	3,500	3,500
Travel and accommodation expenses	2,500	2,500	2,500
	<u>73,413</u>	<u>70,820</u>	<u>70,820</u>
Cr Tracey Rathbone			
Deputy President's allowance	9,998	9,613	9,613
Meeting attendance fees	17,711	17,030	17,030
Annual allowance for ICT expenses	3,500	3,500	3,500
Travel and accommodation expenses	1,000	1,000	1,000
	<u>32,209</u>	<u>31,143</u>	<u>31,143</u>
Cr Sherryl Botting			
Meeting attendance fees	17,711	17,030	17,030
Annual allowance for ICT expenses	3,500	3,500	3,500
Travel and accommodation expenses	500	500	500
	<u>21,711</u>	<u>21,030</u>	<u>21,030</u>
Cr Kathie Lindup			
Meeting attendance fees	17,711	17,030	17,030
Annual allowance for ICT expenses	3,500	3,500	3,500
Travel and accommodation expenses	500	500	500
	<u>21,711</u>	<u>21,030</u>	<u>21,030</u>
Cr Rose Mitchell			
Meeting attendance fees	17,711	17,030	17,030
Annual allowance for ICT expenses	3,500	3,500	3,500
Travel and accommodation expenses	500	500	500
	<u>21,711</u>	<u>21,030</u>	<u>21,030</u>
Cr Corey Matthews			
Meeting attendance fees	17,711	17,030	17,030
Annual allowance for ICT expenses	3,500	3,500	3,500
Travel and accommodation expenses	500	500	500
	<u>21,711</u>	<u>21,030</u>	<u>21,030</u>
Cr Daphne Simmons			
Meeting attendance fees	17,711	17,030	
Annual allowance for ICT expenses	3,500	3,500	
Travel and accommodation expenses	500	500	
	<u>21,711</u>	<u>21,030</u>	<u>0</u>
Total Elected Member Remuneration	<u>214,177</u>	<u>228,143</u>	<u>207,113</u>
President's allowance	39,988	38,450	38,450
Deputy President's allowance	9,998	9,613	9,613
Meeting attendance fees	133,691	145,580	128,550
Annual allowance for ICT expenses	24,500	28,000	24,500
Travel and accommodation expenses	6,000	6,500	6,000
	<u>214,177</u>	<u>228,143</u>	<u>207,113</u>

SHIRE OF COOLGARDIE
NOTES TO AND FORMING PART OF THE BUDGET
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12. TRADING UNDERTAKINGS AND MAJOR TRADING UNDERTAKINGS

Bluebush Workers Accommodation Village

(a) Details

Village Accommodation for Essential Workers

(b) Statement of Comprehensive Income

	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast
	\$	\$	\$	\$	\$	\$	\$
Revenue							
Village Rental Income	10,120,550	11,406,000	11,691,150	11,983,429	12,283,014	12,590,090	12,904,842
	<u>10,120,550</u>	<u>11,406,000</u>	<u>11,691,150</u>	<u>11,983,429</u>	<u>12,283,014</u>	<u>12,590,090</u>	<u>12,904,842</u>
Expenditure							
Management	3,697,056	3,578,905	3,757,850	3,945,743	4,143,030	4,350,181	4,567,690
Utilities	798,260	864,000	907,200	952,560	1,000,188	1,050,197	1,102,707
Repairs and Maintenance	652,894	252,000	264,600	277,830	291,722	306,308	321,623
Interest Expenses	412,480	650,000	650,000	650,000	650,000		
	<u>5,560,690</u>	<u>5,344,905</u>	<u>5,579,650</u>	<u>5,826,133</u>	<u>6,084,939</u>	<u>5,706,686</u>	<u>5,992,021</u>
NET RESULT	15,681,240	16,750,905	17,270,800	17,809,562	18,367,954	18,296,776	18,896,863
TOTAL COMPREHENSIVE INCOME	<u>15,681,240</u>	<u>16,750,905</u>	<u>17,270,800</u>	<u>17,809,562</u>	<u>18,367,954</u>	<u>18,296,776</u>	<u>18,896,863</u>

SHIRE OF COOLGARDIE
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025

13. REVENUE AND EXPENDITURE

(a) Revenue and Expenditure Classification

REVENUES

RATES

All rates levied under the *Local Government Act 1995*. Includes general, differential, specific area rates, minimum payment, interim rates, back rates, ex-gratia rates, less discounts offered.

Exclude administration fees, interest on instalments, interest on arrears, service charges and sewerage rates.

GRANTS, SUBSIDIES AND CONTRIBUTIONS

All amounts received as grants, subsidies and contributions that are not capital grants.

CAPITAL GRANTS, SUBSIDIES AND CONTRIBUTIONS

Amounts received specifically for the acquisition, construction of new or the upgrading of non-current assets paid to a local government, irrespective of whether these amounts are received as capital grants, subsidies, contributions or donations.

REVENUE FROM CONTRACTS WITH CUSTOMERS

Revenue from contracts with customers is recognised when the local government satisfies its performance obligations under the contract.

FEES AND CHARGES

Revenues (other than service charges) from the use of facilities and charges made for local government services, sewerage rates, rentals, hire charges, fee for service, photocopying charges, licences, sale of goods or information, fines, penalties and administration fees.

Local governments may wish to disclose more detail such as rubbish collection fees, rental of property, fines and penalties, other fees and charges.

SERVICE CHARGES

Service charges imposed under *Division 6 of Part 6 of the Local Government Act 1995*. Regulation 54 of the *Local Government (Financial Management) Regulations 1996* identifies the charges which can be raised. These are television and radio broadcasting, underground electricity and neighbourhood surveillance services and water.

Exclude rubbish removal charges which should not be classified as a service charge. Interest and other items of a similar nature received from bank and investment accounts, interest on rate instalments, interest on rate arrears and interest on debtors.

INTEREST REVENUE

Interest and other items of a similar nature received from bank and investment accounts, interest on rate instalments, interest on rate arrears and interest on debtors.

OTHER REVENUE / INCOME

Other revenue, which cannot be classified under the above headings, includes dividends, discounts, rebates etc.

PROFIT ON ASSET DISPOSAL

Gain on the disposal of assets including gains on the disposal of long-term investments.

EXPENSES

EMPLOYEE COSTS

All costs associated with the employment of person such as salaries, wages, allowances, benefits such as vehicle and housing, superannuation, employment expenses, removal expenses, relocation expenses, worker's compensation insurance, training costs, conferences, safety expenses, medical examinations, fringe benefit tax, etc.

Note *AASB 119 Employee Benefits* provides a definition of employee benefits which should be considered.

MATERIALS AND CONTRACTS

All expenditures on materials, supplies and contracts not classified under other headings. These include supply of goods and materials, legal expenses, consultancy, maintenance agreements, communication expenses (such as telephone and internet charges), advertising expenses, membership, periodicals, publications, hire expenses, rental, leases, postage and freight etc.

Local governments may wish to disclose more detail such as contract services, consultancy, information technology and rental or lease expenditures.

UTILITIES (GAS, ELECTRICITY, WATER)

Expenditures made to the respective agencies for the provision of power, gas or water.

Exclude expenditures incurred for the reinstatement of roadwork on behalf of these agencies.

INSURANCE

All insurance other than worker's compensation and health benefit insurance included as a cost of employment.

LOSS ON ASSET DISPOSAL

Loss on the disposal of fixed assets.

DEPRECIATION ON NON-CURRENT ASSETS

Depreciation and amortisation expenses raised on all classes of assets.

FINANCE COSTS

Interest and other costs of finance paid, including costs of finance for loan debentures, overdraft accommodation and refinancing expenses.

OTHER EXPENDITURE

Statutory fees, taxes, provision for bad debts, member's fees or levies including DFES levy and State taxes. Donations and subsidies made to community groups.

13. REVENUE AND EXPENDITURE

(b) Revenue Recognition

Recognition of revenue from contracts with customers 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	Determination of transaction price	Allocating transaction price	Measuring obligations for returns	Timing of Revenue recognition
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	Set by mutual agreement with the customer	Based on the progress of works to match performance obligations	Returns limited to repayment of transaction price of terms breached	Output method based on project milestones and/or completion date matched to performance obligations as inputs are shared
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	Set by State legislation or limited by legislation to the cost of provision	Based on timing of issue of the associated rights	No refunds	On payment and issue of the licence, registration or approval
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	Adopted by council annually	Based on timing of entry to facility	Not applicable	On entry to facility
Airport landing charges	Permission to use facilities and runway	Single point in time	Monthly in arrears	None	Adopted by council annually	Applied fully on timing of landing/take-off	Not applicable	On landing/departure event
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	Adopted by council annually	Applied fully based on timing of provision	Not applicable	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	Adopted by council annually, set by mutual agreement	Applied fully based on timing of provision	Returns limited to repayment of transaction price	Output method based on goods

SHIRE OF COOLGARDIE
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14. PROGRAM INFORMATION

Key Terms and Definitions - Reporting Programs

In order to discharge its responsibilities to the community, Council has developed a set of operational and financial objectives. These objectives have been established both on an overall basis, reflected by the Shire's Community Vision, and for each of its broad activities/programs.

OBJECTIVE

ACTIVITIES

Governance

To provide a decision making process for the efficient allocation of scarce resources.

Administration and operation of facilities and services to members of council; other costs that relate to the tasks of assisting elected members and ratepayers on matters which do not concern specific Council services.

General purpose funding

To collect revenue to allow for the provision of services.

Rates, general purpose government grants and interest revenue.

Law, order, public safety

To provide services to help ensure a safer community.

Fire prevention, animal control and safety

To meet the needs of the community in these areas. Includes education programs, youth based activities and resources centres.

Care of families and the aged & disabled activities and resources centres

Housing

Provide housing services required by the community, for staff and essential workers

Maintenance of staff, aged and rental housing.

Community amenities

Provide services required by the community.

Rubbish collection services, landfill maintenance, effluent disposal, town site storm water drainage control and maintenance, administration of the Town Planning Scheme and maintenance of cemeteries

Recreation and culture

To establish and manage efficiently, infrastructure and resources which will help the social well being of the community.

Maintenance of halls, the aquatic centres, recreation centres and various reserves, operation of library, support of arts and community festivals. Also matters relating to heritage

Transport

To provide effective and efficient transport services to the community.

Construction and maintenance of streets, road and footpaths, cleaning and lighting of streets, roads and footpaths, traffic signs and depot maintenance.

Economic services

To help promote the Shire and improve its economic wellbeing.

The regulation and provision of tourism, area promotion, building control, noxious weeds.

Other property and services

To provide effective and efficient administration, works operations and plant and fleet services. Private works operations, plant repairs and operational costs and administration overheads

Private works operations, plant repairs and operational costs and administration overheads

SHIRE OF COOLGARDIE
NOTES TO AND FORMING PART OF THE BUDGET
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15. FEES AND CHARGES

	2024/25	2023/24	2023/24
	Budget	Actual	Budget
	\$	\$	\$
By Program:			
Governance	0	0	0
General purpose funding	1,534,099	41,263	592,421
Law, order, public safety	20,500	17,284	20,500
Health	8,875	9,226	7,819
Education and welfare	2,700	3,079	4,200
Housing	11,784,959	10,280,342	16,610,426
Community amenities	3,227,742	2,812,361	3,871,900
Recreation and culture	165,000	166,728	174,100
Transport	1,512,000	1,147,847	374,400
Economic services	205,537	133,872	233,870
Other property and services	0	15,275	155,000
	<u>18,461,412</u>	<u>14,627,277</u>	<u>22,044,636</u>

The subsequent pages detail the fees and charges proposed to be imposed by the local government.