

SHIRE OF WILLIAMS



ANNUAL REPORT 2022-2023



The Shire of Williams acknowledges the traditional custodians of the land and their continuing connection to the land. We pay our respects to all members of the Aboriginal communities and their cultures; and to Elders both past and present



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THE SHIRE OF WILLIAMS

The Shire of Williams is a small rural community located within the Wheatbelt region of Western Australia. The Shire includes the localities of Boraning, Congelin, Culbin, Dardadine, Narrakine, Quindanning and Tarwonga. The economy is largely driven by the agricultural industry, tourism and agri-business related developments. Recent years has seen the diversification of the economy into increasing tourism related businesses and service industries, as well as businesses that support the agricultural endeavours of the region that include cropping, livestock, hay processing and grain pellet production.

Williams is conveniently located along the Albany Highway and is a popular and pleasant stopping place for travelers between Perth and the Great Southern. Boasting various successful café outlets, three service stations and a hotel, Williams is a welcoming rest stop for all who pass through. Williams welcomes all tourist and visitors as well as new residents to the town.



1040

People living in the Shire of Williams



458

Dwellings in the Shire of Williams



233 km

Length of sealed roads in the Shire of Williams



329 km

Length of unsealed roads in the Shire of Williams



\$2,097,646

Revenue from Rates (2022/23)



\$6,742,715

Operating Revenue (2022/23)



9

Councillors



660

Electors

PRESIDENT'S REPORT



It is with pleasure that I present to you the Shire of Williams Annual Report for 2022/2023. The past 12 months have again presented a number of challenges as well as successes, and this Annual Report illustrates our performance over this period.

With the Federal Government continuing the Local Road & Community Infrastructure funding, the Shire has completed much needed repairs to York Williams Rd. This is a frequently travelled road within our Shire and had been experiencing many areas of failing pavement. Phase three of this funding came at an opportunistic time and we were able to use these funds for essential road repairs.

In 2022, the Shire of Williams completed the Community Strategic Planning engagement. Results from these sessions provided Council the opportunity to review our accomplishments and build on what we have achieved, as well as presenting the Shire with an agenda to work toward in the future. The Shire will continue to listen to the community, ensuring our community remains inclusive, sustainable and relevant to everybody's needs.

Council has acknowledged the main objective for future development is in the housing sector. Accommodation for both long and short term residents is a concern and Williams will prioritise future developments.

This report outlines some of the key achievements of the past year as well as highlighting the resilience, togetherness and positivity of the Council and the Community. I would like to take this opportunity to express my thanks to the Councillors, both past and present. The support and guidance that is received from the Councillors is invaluable. I thank the Shire staff for their hard work and enthusiasm throughout the year. The effort to address all of the challenges which come your way, continue to make Williams a great place to live, work, play and invest.

To the Williams Community, thank you for making Williams a great place to live. I would like to acknowledge the efforts of the many individuals and groups who work together as a community. Your hard work and dedication does not go unnoticed. For those that live here, Williams is known for its passion, its spirit and more than anything its people. As always, it is a great privilege for me to be a part of the Williams community, I am so proud to call our little town *home*.

Jarrad Logie

CHIEF EXECUTIVE'S REPORT

It is my pleasure to present this report as Chief Executive Officer of the Shire of Williams for the year ending 30 June 2023.

A continued focus for the Shire Administration is implementing the recommendations of Council which closely align with the strategies contained in the Shire of Williams Strategic Community Plan 2022-2032. The Council concluded a full review of the Plan during the year, which involved extensive community consultation. Thank you to the community members who participated in this process, as their input helped Council finalise the Plan and articulate the future direction of the Shire.

Several key initiatives aligned to the Plan were completed during the year, including:

- The State Government announced a funding program titled “Social Housing Economic Recovery Package Grants Program”, which was available to eligible organisations for the purpose of conducting refurbishment works on existing housing stock.

The Shire has two housing developments that have joint venture arrangements with the Department of Communities, i.e., Sandalwood Court and Wandoo Court. A grant application was submitted for the refurbishment of the kitchen, bathroom, and laundry in the each of the six units at Sandalwood Court. The total cost of the refurbishment works was \$425,715, which was fully covered by the grant.

- The Shire is very appreciative of the opportunity to undertake this work as it maintains these important community housing assets into the future. Thanks also to the tenants who were so accommodating during the refurbishment disruption.



Refurbished Kitchen



Refurbished Bathroom

- The provision of additional water sources for community use and firefighting has been a focus in recent years. The Shire was successful obtaining a grant from the Department of Water and Environmental Regulation under the Community Water Supply Program for the installation of a water tank next to the Ram Shed. This was the second tank installed at the location, which now has capacity to collect 500kL of runoff water from the Ram Shed. Water from these tanks has already been accessed for firefighting purposes. The project also included the construction of a gravel hardstand for vehicle turnaround.



2 x 250kl Water Tanks Adjacent to the Ram Shed

- The Shire continues to expand the network of footpaths in the Williams townsite. During the year, the footpath on Rosselloty Street was reinstated following the earlier road reconstruction. New footpaths were also installed on Richmond Street and the Narrogin Road near the Men's Shed. The Shire will continue to look for funding opportunities from the WA Bicycle Network grant program administered by the Department of Transport.



Richmond Street Footpath



Narrogin Road Footpath

- One of the largest road projects undertaken by the Shire in recent years was on the York Williams Road. It was necessary to cement, and lime stabilise several sections of the road that had failed. Funding used to complete this work came from the Shire's Local Roads and Community Infrastructure Program allocation and Council funds.



Lime Being Applied to the Section of Pavement



Stabilising Machine Mixing

The Shire works closely with the Williams Community Resource Centre, which operates the Shire's library service and more widely offers supports to the residents of Williams, with a focus on our younger and older age groups. Thanks go to Hazel Harris and her dedicated team for delivering these key services and offering our residents such a welcoming community space.

The Shire had several employees leave during the year including Marc Anderson, Brenton Chivers Alan Lamb, Andrew Martin and Michael Tinley, along with Justin Murdoch early in the new financial year. I would like to thank them all for their service to the Shire and wish them well for the future.

In conclusion, I would like to thank the Shire President, Jarrad Logie and the Councillors for their support.

Thank you also to all the employees of the Shire who help me in my role and work hard to maintain a high standard of service to the community.

Finally, I would like to express my appreciation to the residents and ratepayers of the Shire of Williams, for their keen interest and involvement in its wellbeing. Williams is a wonderful community and its values of connectedness, caring for everyone and being friendly is clear to see.

Geoff McKeown
Chief Executive Officer



OUR COUNCIL

The Shire of Williams has nine (9) elected councillors including a Council elected President. Councillors serve a 4-year term, with local government elections held every two years.



Cr JW (Jarrad) Logie
President

Elected 2009, Retiring 2023
Born in Australia 1982



Cr NA (Natalie) Major
Deputy President

Elected 2009, Retiring 2023
Born in Australia 1966



Cr TA (Tracey) Price
Councillor

Elected 2019, Retiring 2023
Born in Australia 1981



Cr M (Moya) Carne
Councillor

Elected 2003, Retiring 2023
Born in Australia 1945



Cr SG (Simon) Harding
Councillor

Elected 2017, Retiring 2023
Born in Australia 1968



Cr RD (Bob) Baker
Councillor

Elected 2017, Retiring 2023
Born in Australia 1942



Cr BH (Bernie) Panizza
Councillor

Elected 2020, Retiring 2023
Born in Australia 1967



Cr CE (Christine) Cowcher
Councillor

Elected 2021, Retiring 2023
Born in Australia 1967



Cr J (John) Macnamara
Councillor

Elected 2021, Retiring 2023
Born in Australia 1974

ELECTED MEMBER ATTENDANCE 2022/2023

Council meets on the third (3rd) Wednesday of each month (with the exception of no meeting in January).

	Audit Committee Meeting 15.02.2023	Audit Committee Meeting 16.03.2022	Jul 22	Aug 22	Sept 22	Oct 22	Nov 22	Dec 22	Feb 23	Mar 23	Apr 23	May 23	Jun 23
Cr Jarrad Logie	●	●	●	●	●	●	Apology	●	●	●	●	●	●
Cr Natalie Major			●	●	●	●	●	●	●	●	●	●	Apology
Cr Bernie Panizza	●	●	●	●	●	●	●	Apology	●	●	●	●	●
Cr Moya Carne			●	●	●	●	●	●	●	●	●	●	●
Cr Tracey Price	●	●	●	●	Leave of Absence	●	●	●	●	●	●	●	●
Cr Simon Harding	Apology	●	●	●	●	●	Apology	●	Apology	●	●	●	Apology
Cr Bob Baker			●	Apology	●	●	●	●	●	●	●	●	●
Cr Christine Cowcher			●	●	●	●	●	●	●	●	●	●	●
Cr John Macnamara			●	●	●	●	●	Apology	●	●	●	●	●



COMMUNITY PLAN STRATEGIES AND OUTCOMES

The Shire of Williams began the task of community consultation in 2022, in preparation for a comprehensive review of the Community Strategic Plan in 2022/2023.

The Strategic Community plan reflects a vision for the future and is the principal strategic guide for future planning and activities going forward.

The Strategic Plan is divided into four areas, Economic, Social & Cultural, Land Use & Environment, and Civic Leadership. The Strategic Plan identifies the community's desired goals and outcomes for each area, along with performance measures, it enables the community to have their say in shaping the future of the community and in identifying issues and solutions.

The following pages summarise our progress during the 2021/2022 financial year towards achieving the actions, initiatives and priorities identified in each outcome.



Our Vision

Williams is an independent, growing and vibrant community, achieved by maintaining a balanced and caring approach to its people, economy and environment

Our Values

- Community connectedness and great lifestyle
- Friendly people
- Safety
- Ideal Location (proximity to regional centres and metropolitan area)
- Relevant and well maintained facilities
- Recognition of the need to care for the environment in a balanced approach.
- Effective communication and cooperation.

ECONOMIC

To support industry and business development through the development of sustainable infrastructure and investment opportunities.

Outcome 1. Develop infrastructure and investment that is suitable and an ongoing legacy to the Shire.

The year 2022/2023 continues to see funding from the federal government to boost the economy post COVID. The LRCI (Local Roads and Community Infrastructure) funding was used to complete major road repairs on the York-Williams Rd.

The Shire was included as part of the WA EV Network and an EV charger was installed at the Lions Park. This facility will provide drivers the opportunity to explore regional towns using electric vehicles.

The Shire continues close collaboration with the community, maximising opportunities via the Shire Website, Social Media and Local Community Newspapers.

The Willi Wag Tails Family Daycare is operating 17 centres. This is a fantastic support network for families throughout the Wheatbelt.



Outcome 2. To have appropriate levels of housing to cater for population retention and growth.

Current levels of accommodation no longer meet the current demand. The Shire of Williams acknowledges the demand for housing within the Shire. Plans for future community housing is being considered and is included in the long term financial planning.

All Shire accommodation is occupied with a wait list.

SOCIAL & CULTURAL

To be a safe and welcoming community where everyone is valued and has the opportunity to contribute and belong.

Outcome 1. To provide community infrastructure and facilities that meet the needs of the population.

The Shire prides themselves in it's community spirit and welcoming nature. The Shire is actively engaged with the community via social media, community surveys and local community newspapers. The Shire welcomes feedback and acts accordingly to ensure that the issues raised are dealt with in a timely manner.

Williams is a very sport oriented town. The Shire takes pride in the sporting facilities that it provides and ensures regular maintenance and upgrades to the sporting areas.

Providing support to the Volunteer Bushfire Brigades is a high priority for the Shire of Williams. The Shire installed an additional tank at the Ram Shed to provide water supply for the community. With an electric pump attached, this provides an additional water option for fighting fires.



Outcome 2. To support a safe and healthy community with a strong sense of community pride.

The Shire continues to offer events for the community under the "live local love local" initiative. These events raise money, which will then be released back to the community under Community Chest Funding.

The Williams Community Resource Centre undertakes youth initiatives regularly tailored to the needs and interests of the young people. The Shire supports the CRC where they can.

The Shire of Williams is a strong advocate for health services in Williams. Williams is in negotiations to provide a Doctor weekly. A nurse practitioner works out of the local pharmacy weekly.

SOCIAL & CULTURAL

To be a safe and welcoming community where everyone is valued and has the opportunity to contribute and belong.



Outcome 3. To recognise the vibrant history of the Shire, its rich and varied cultural heritage, and its natural environment is valued, respected, promoted and celebrated.

The Shire encourages and supports any Historical groups or committee and will endeavour to work together to advocate and support initiatives that develop and celebrate the cultural heritage of the Shire.

The Shire of Williams recognises the importance of tourism and works together with surrounding shires on regular occasions to support and promote tourism initiatives.



LAND USE & ENVIRONMENT

To have a balanced respect for our natural assets and built environment, maintaining our lifestyle, values and community spirit.

Outcome 1. To enhance, promote, rehabilitate and leverage the natural environment so it continues to be an asset to the community.

The Shire works closely with DFES on bush fire risk mitigation to maintain areas with high fire risk. The Shire continues to monitor private property for fire hazards and does a fire inspection each year prior to the summer months. This is to ensure that the Fire Danger risk is minimised in the Williams townsite.

The Shire continues to map flood prone areas and planning to mitigate or address these to ensure that valuable assets, whether public or private, are not adversely impacted. The Shire has been working with PHCC on a Hotham-Williams River restoration action plan. This will ensure the best possible outcome to minimise the spread of weeds and minimise river bank erosion.

During the summer months the mosquitoes are fogged to ensure numbers are kept minimal. There is a mosquito register for those wanting to be notified in advance of the fogging. The Shire of Williams employs contractors to undertake road side spraying to ensure weed management measures are completed.



Outcome 2. Natural assets and public open spaces are accessible, well utilised and managed.

The Shire of Williams values highly both its natural and built environments. The community recognises that there is a need to balance the two.

The Shire ensures that it maintains public open space areas, balancing open space provision with the need to establish recreational areas including playgrounds, BBQs, amenities and family friendly facilities. The Shire's road network is seen as a high priority given the extensive network that the Shire is responsible for maintaining and the high usage of much of the network, particularly seasonally.

Outcome 3. To have a safe and well maintained transport networks that supports the local economy.

The Shire of Williams strives for high quality, well constructed and maintained local road network. To ensure that this is achieved, the road condition is assessed regularly as part of the Asset Management Plan. The Shire's road network is seen as high priority, given the extensive network that the Shire is responsible for maintaining, and the high usage of much of the network, particularly seasonally



Outcome 4. Recognising and implementing sustainability measures.

The Shire of Williams regularly undertakes energy audits and investigates alternative energy solutions for Shire owned facilities. Currently the Shire Office, Recreational Area, CRC and the Childcare Centre all have Solar Power fitted. The Recreational Ground and Hockey Field use treated waste water instead of scheme water and the Shire is investigating programs to reduce reliance on scheme water.

The Shire of Williams supports and advocates for a regional waste approach to waste management including transfer stations, recycling and waste education.

INNOVATION, LEADERSHIP & GOVERNANCE

To have a shire council that is an innovative, responsive partner to the community with strong civic leadership engaging in effective partnerships which reflect the aspirations of the community as a whole.

Outcome 1. The Shire is efficient in its operation; actively listens to the community and anticipates and responds to community needs.

The Shire prides itself on being community minded. Through active collaboration and networking, a delegate from the Shire attends many community consultation forums. The Shire regularly produces newsletters and community surveys to keep up with the communities wants and demands. The Shire values the communities feedback on all matters.



Outcome 2. The revenue needs of the Shire are managed in an equitable, proactive and sustainable manner.

The community want to ensure that their priorities for the development of our town are as high as Council's priorities, and that they are aligned with each other. It is important to recognise that aspirations will almost always be greater than the resources available to implement them. The balance, therefore, is in the delivery of the community's aspirations in a timely manner without placing significant and unnecessary financial pressures on the organisation, and therefore ratepayers.

Outcome 3. Effective collaboration and shared services with other relevant Local, State and Federal Government agencies, industry and community organisations.

The Shire of Williams actively participates in, and collaborates with, the 4WDL VROC organisation of local governments on resource sharing opportunities. This alliance allows the relationship between local governments to develop strategic alliances amongst the members.

The Shire strongly encourages community groups, businesses and the wider community to equally contribute to the improvement of the community through strong, well developed and well initiated projects that strive to make a difference in the way we live, work, play and invest.



Outcome 4. A strategically focused, unified Council functioning effectively ensuring compliance within the regulatory framework.

Community service is an area that the Shire strives to excel in. Ensuring that the Shire administration area is inviting, welcoming and addresses the disability access needs where appropriate, is essential.

The Shire believes in encouraging professional development. With additional support and guidance, employees are able to attain skills needed to advance in their workplace as well as boosting morale, productivity and satisfaction.

The implementation of the Integrated Planning and Reporting Framework documentation, including the Corporate Business Plan, Asset Management Plan, Workforce Plan and Forward Capital Works Plan were all completed in 2020 and are regularly revised.



STATUTORY STATEMENTS

Report on Disability and Access and Inclusion Plan

The Shire of Williams is committed to ensuring that the community is accessible for and inclusive of people with disabilities, their families and carers.

The Shire of Williams interprets an accessible and inclusive community as one in which all council functions, facilities and services (both in-house and contracted) are open, available and accessible to people with disabilities, providing them with the same opportunities, rights and responsibilities as other people in the community.

The 2020-2025 DIAP is available for viewing on the Shire of Williams Website www.williams.wa.gov.au.

The yearly review was completed in July 2023 in accordance with legislation.

Key Disability Access and Inclusion Plan achievements for 2022-2023 include:

- Ensuring that all events and activities undertaken by the Shire of Williams are accessible to everyone.
- All Shire buildings are accessible
- The Shire of Williams website is continuously being upgraded to ensure that its web content accessibility guideline compliant.
- All publications for the Shire are produced in an accessible font: Century Gothic, Arial or Calibri and where possible using a font size minimum of 14.
- All employees and elected members of the Shire of Williams ensure that the quality of service given to all persons is of a high level. All employees and elected members have the skills and training to provide appropriate services to meet needs as required.
- Any feedback that the Shire receives from the community is quickly rectified. The Shire regularly checks all social media accounts and takes and reviews, comments or feedback seriously and do our best to amend and rectify as quickly as possible.



Equal Opportunity

The Shire of Williams is committed to providing a workplace where every individual is treated with respect in an environment free from discrimination and harassment. The Shire recently reviewed its obligations under the Equal Opportunity Act 1984.

National Competition Policy

The Competition Principles Agreement (CPA) is a contractual agreement between Federal Government and all States and Territory Governments. The CPA aims to ensure that all public enterprises operate in a transparent manner in the best interests of the public. Under the CPA, public enterprises are required to review their operations to ensure that they have no competitive advantage or disadvantages as a result of their public status.

Competitive Neutrality (under the CPA)

During the financial year the Shire met its obligations under the National Competition Policy, competitive neutrality addresses potential advantages and disadvantages that public enterprises may have compared to businesses operating within the private sector. Local Government is only required to implement these principles to the extent that the benefits to be realised from implementation far outweigh the costs in respect of individual activities exceeding \$500,000 in income. The Shire of Williams did not have any major undertakings reportable under CPA in the 2022/23 Financial Year.

Complaints of Minor Breaches

In accordance with Sections 5.53(2) and 5.121 of the Local Government Act 1995, the Annual Report is required to disclose the number of complaints of minor breaches received each year.

No. of complaints 2022/23

Outcome

Action taken

Nil

Report on record keeping plan

As required under the State Records Act 2000 the Shire reviewed the Recordkeeping Plan in October 2022. The State Records Commission (the Commission) noted the report of the review at its November meeting and requested that a further review of the Plan be submitted by October 2024. To enable the Shire's next review to align with the requirements of the new Standard, the Shire has received a 12 month extension, making the next review due October 2025.

Freedom of Information

The freedom of information statement was reviewed and is available on the Shire of Williams website www.williams.wa.gov.au

The information statement contains information on the type of documents available to the public and how to access those documents. During the 2022/23 year, there were no requests received.

Employees Remuneration

The Local Government (Administration) Regulation 19B requires the annual report to contain details of the number of employees of the local government entitled to an annual salary of \$130,000 or more in bands of \$10,000 for each such band over \$130,000.

Salary Range	2023	2022	2021	2020	2019
\$130,000 - \$140,000	0	0	1	1	1
\$140,000 - \$150,000	1	1	0	0	0

ANNUAL FINANCIAL REPORT

including Independent Auditor's Report - final page

FOR THE YEAR ENDING
30 JUNE 2023

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



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

Williams is an independent, growing and vibrant community, achieved by maintaining a balanced and caring approach to its people and environment.

Principal place of business:
9 Brooking Street
WILLIAMS WA 6931

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

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

STATEMENT BY CEO

The accompanying financial report of the Shire of Williams has been prepared in compliance with the provisions of the *Local Government Act 1995* from proper accounts and records to present fairly the financial transactions for the reporting period ended 30 June 2023 and the financial position as at 30 June 2023.

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

Signed on the 6TH day of DECEMBER 2023



Chief Executive Officer

Geoff McKeown

Name of Chief Executive Officer



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

	NOTE	2023 Actual	2023 Budget	2022 Actual
		\$	\$	\$
Revenue				
Rates	2(a),24	2,137,089	2,133,087	2,032,126
Grants, subsidies and contributions	2(a)	1,461,645	461,514	1,290,686
Fees and charges	2(a)	1,117,171	969,800	1,030,310
Interest revenue	2(a)	75,347	10,500	19,743
Other revenue	2(a)	526,949	63,428	62,565
		5,318,201	3,638,329	4,435,430
Expenses				
Employee costs	2(b)	(1,655,549)	(1,820,803)	(1,751,190)
Materials and contracts		(1,465,289)	(838,802)	(628,910)
Utility charges		(231,292)	(190,061)	(180,331)
Depreciation		(1,341,349)	(1,264,609)	(1,275,694)
Finance costs	2(b)	(20,543)	(21,502)	(31,938)
Insurance		(149,873)	(149,166)	(137,719)
Other expenditure	2(b)	(4,917)	(65,100)	(17,571)
		(4,868,812)	(4,350,043)	(4,023,353)
		449,389	(711,714)	412,077
Capital grants, subsidies and contributions	2(a)	1,369,792	1,503,941	1,087,775
Profit on asset disposals		54,720	1,003	100,262
Loss on asset disposals		0	(5,332)	0
		1,424,512	1,499,612	1,188,037
Net result for the period		1,873,901	787,898	1,600,114
Other comprehensive income for the period				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Changes in asset revaluation surplus	15	0	0	2,498,994
Total other comprehensive income for the period	15	0	0	2,498,994
Total comprehensive income for the period		1,873,901	787,898	4,099,108

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



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

	NOTE	2023	2022
		\$	\$
CURRENT ASSETS			
Cash and cash equivalents	3	3,390,000	2,983,406
Trade and other receivables	5	167,258	171,250
Other financial assets	4(a)	22,693	17,107
Inventories	6	21,069	26,515
TOTAL CURRENT ASSETS		3,601,020	3,198,278
NON-CURRENT ASSETS			
Other financial assets	4(b)	268,817	241,246
Property, plant and equipment	7	17,295,266	16,988,722
Infrastructure	8	66,457,278	65,748,314
TOTAL NON-CURRENT ASSETS		84,021,361	82,978,282
TOTAL ASSETS		87,622,381	86,176,560
CURRENT LIABILITIES			
Trade and other payables	11	319,430	160,444
Other liabilities	12	5,000	560,413
Borrowings	13	75,989	73,675
Employee related provisions	14	354,567	319,749
TOTAL CURRENT LIABILITIES		754,986	1,114,281
NON-CURRENT LIABILITIES			
Borrowings	13	439,890	515,879
Employee related provisions	14	14,757	7,552
TOTAL NON-CURRENT LIABILITIES		454,647	523,431
TOTAL LIABILITIES		1,209,633	1,637,712
NET ASSETS		86,412,748	84,538,847
EQUITY			
Retained surplus		23,612,432	22,214,490
Reserve accounts	27	1,719,674	1,243,715
Revaluation surplus	15	61,080,642	61,080,642
TOTAL EQUITY		86,412,748	84,538,847

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



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

	NOTE	RETAINED SURPLUS \$	RESERVE ACCOUNTS \$	REVALUATION SURPLUS \$	TOTAL EQUITY \$
Balance as at 1 July 2021		21,110,977	747,113	58,581,648	80,439,738
Comprehensive income for the period					
Net result for the period		1,600,114	0	0	1,600,114
Other comprehensive income for the period	15	0	0	2,498,994	2,498,994
Total comprehensive income for the period		1,600,114	0	2,498,994	4,099,108
Transfers from reserve accounts	27	45,640	(45,640)	0	0
Transfers to reserve accounts	27	(542,241)	542,241	0	0
Balance as at 30 June 2022		22,214,490	1,243,715	61,080,642	84,538,847
Comprehensive income for the period					
Net result for the period		1,873,901	0	0	1,873,901
Total comprehensive income for the period		1,873,901	0	0	1,873,901
Transfers from reserve accounts	27	317	(317)	0	0
Transfers to reserve accounts	27	(476,276)	476,276	0	0
Balance as at 30 June 2023		23,612,432	1,719,674	61,080,642	86,412,748

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



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

NOTE	2023 Actual \$	2022 Actual \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts		
Rates	2,128,297	2,031,343
Grants, subsidies and contributions	944,998	1,301,202
Fees and charges	1,117,751	1,029,589
Interest revenue	75,347	19,743
Other revenue	526,949	62,565
	4,793,342	4,444,442
Payments		
Employee costs	(1,621,516)	(1,839,896)
Materials and contracts	(1,319,428)	(673,573)
Utility charges	(231,292)	(180,331)
Finance costs	(20,543)	(30,538)
Insurance paid	(149,873)	(137,719)
Other expenditure	(4,917)	(17,571)
	(3,347,569)	(2,879,628)
Net cash provided by (used in) operating activities	1,445,773	1,564,814
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for financial assets at amortised cost - self supporting loans	0	(200,000)
Payments for purchase of property, plant & equipment	7(a) (786,609)	(692,956)
Payments for construction of infrastructure	8(a) (1,661,876)	(1,504,997)
Capital grants, subsidies and contributions	1,369,793	1,531,888
Proceeds for financial assets at amortised cost	(30,393)	0
Proceeds from financial assets at amortised cost - self supporting loans	0	107,023
Proceeds from financial assets at fair values through other comprehensive income	(2,764)	(2,997)
Proceeds from sale of property, plant & equipment	146,345	681,989
Net cash provided by (used in) investing activities	(965,504)	(80,050)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings	26(a) (73,675)	(310,868)
Proceeds from new borrowings	26(a) 0	200,000
Net cash provided by (used in) financing activities	(73,675)	(110,868)
Net increase (decrease) in cash held	406,594	1,373,897
Cash at beginning of year	2,983,406	1,609,509
Cash and cash equivalents at the end of the year	3,390,000	2,983,406

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



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

	NOTE	2023 Actual \$	2023 Budget \$	2022 Actual \$
OPERATING ACTIVITIES				
Revenue from operating activities				
General rates	24	2,097,645	2,094,863	1,994,596
Rates excluding general rates	24	39,444	38,224	37,530
Grants, subsidies and contributions		1,461,645	461,514	1,290,686
Fees and charges		1,117,171	969,800	1,030,310
Interest revenue		75,347	10,500	19,743
Other revenue		526,949	63,428	62,565
Profit on asset disposals		54,720	1,003	100,262
		<u>5,372,921</u>	<u>3,639,332</u>	<u>4,535,692</u>
Expenditure from operating activities				
Employee costs		(1,655,549)	(1,820,803)	(1,751,190)
Materials and contracts		(1,465,289)	(838,802)	(628,910)
Utility charges		(231,292)	(190,061)	(180,331)
Depreciation		(1,341,349)	(1,264,609)	(1,275,694)
Finance costs		(20,543)	(21,502)	(31,938)
Insurance		(149,873)	(149,166)	(137,719)
Other expenditure		(4,917)	(65,100)	(17,571)
Loss on asset disposals		0	(5,332)	0
		<u>(4,868,812)</u>	<u>(4,355,375)</u>	<u>(4,023,353)</u>
Non-cash amounts excluded from operating activities	25(a)	1,249,194	1,268,938	1,168,724
Amount attributable to operating activities		<u>1,753,303</u>	<u>552,895</u>	<u>1,681,063</u>
INVESTING ACTIVITIES				
Inflows from investing activities				
Capital grants, subsidies and contributions		1,369,792	1,503,941	1,087,775
Proceeds from disposal of assets		146,345	104,500	681,989
Proceeds from financial assets at amortised cost - self supporting loans	26(a)	17,107	17,107	107,023
		<u>1,533,244</u>	<u>1,625,548</u>	<u>1,876,787</u>
Outflows from investing activities				
Payments for financial assets at amortised cost - self supporting loans		0	0	(200,000)
Purchase of property, plant and equipment	7(a)	(786,609)	(1,027,594)	(692,956)
Purchase and construction of infrastructure	8(a)	(1,661,876)	(1,742,941)	(1,504,997)
		<u>(2,448,485)</u>	<u>(2,770,535)</u>	<u>(2,397,953)</u>
Amount attributable to investing activities		<u>(915,241)</u>	<u>(1,144,987)</u>	<u>(521,165)</u>
FINANCING ACTIVITIES				
Inflows from financing activities				
Proceeds from borrowings	26(a)	0	0	200,000
Transfers from reserve accounts	27	317	75,000	45,640
		<u>317</u>	<u>75,000</u>	<u>245,640</u>
Outflows from financing activities				
Repayment of borrowings	26(a)	(73,675)	(73,675)	(310,868)
Transfers to reserve accounts	27	(476,276)	(336,927)	(542,241)
		<u>(549,951)</u>	<u>(410,602)</u>	<u>(853,109)</u>
Amount attributable to financing activities		<u>(549,634)</u>	<u>(335,602)</u>	<u>(607,470)</u>
MOVEMENT IN SURPLUS OR DEFICIT				
Surplus or deficit at the start of the financial year	25(b)	927,547	927,694	375,119
Amount attributable to operating activities		1,753,303	552,895	1,681,063
Amount attributable to investing activities		(915,241)	(1,144,987)	(521,165)
Amount attributable to financing activities		(549,634)	(335,602)	(607,470)
Surplus or deficit after imposition of general rates	25(b)	<u>1,215,975</u>	<u>0</u>	<u>927,547</u>

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

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

1. BASIS OF PREPARATION

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

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

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

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

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

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

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

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

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

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

- AASB 2020-3 Amendments to Australian Accounting Standards - Annual Improvements 2018-2020 and Other Amendments
- AASB 2020-6 Amendments to Australian Accounting Standards - Classification of Liabilities as Current or Non-current - Deferral of Effective Date
- AASB 2021-7a Amendments to Australian Accounting Standards - Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections [general editorials]
- AASB 2022-3 Amendments to Australian Accounting Standards - Illustrative Examples for Not-for-Profit Entities accompanying AASB 15

These amendments have no material impact on the current annual financial report

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

- AASB 2014-10 Amendments to Australian Accounting Standards - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
- AASB 2020-1 Amendments to Australian Accounting Standards - Classification of Liabilities as Current or Non-current
- AASB 2021-2 Amendments to Australian Accounting Standards - Disclosure of Accounting Policies or Definition of Accounting Estimates
This standard will result in a terminology change for significant accounting policies
- AASB 2021-7c Amendments to Australian Accounting Standards - Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections [deferred AASB 10 and AASB 128 amendments in AASB 2014-10 apply]
- AASB 2022-5 Amendments to Australian Accounting Standards - Lease Liability in a Sale and Leaseback
- AASB 2022-6 Amendments to Australian Accounting Standards - Non-current Liabilities with Covenants
- AASB 2022-7 Editorial Corrections to Australian Accounting Standards and Repeal of Superseded and Redundant Standards
- AASB 2022-10 Amendments to Australian Accounting Standards - Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities
The amendment may result in changes to the fair value of non-financial assets. The impact is yet to be quantified. Except as described above these amendments are not expected to have any material impact on the financial report on initial application.

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

2. REVENUE AND EXPENSES

(a) Revenue

Contracts with customers

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

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

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

Revenue Recognition

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

For the year ended 30 June 2023

Nature	Contracts with customers	Capital grant/contributions	Statutory Requirements	Other	Total
	\$	\$	\$	\$	\$
Rates	0	0	2,137,089	0	2,137,089
Grants, subsidies and contributions	427,491	0	44,479	989,675	1,461,645
Fees and charges	907,473	0	206,191	3,507	1,117,171
Interest revenue	0	0	8,298	67,049	75,347
Other revenue	506,038	0	943	19,969	526,949
Capital grants, subsidies and contributions	0	1,369,792	0	0	1,369,792
Total	1,841,002	1,369,792	2,397,000	1,080,200	6,687,993

For the year ended 30 June 2022

Nature	Contracts with customers	Capital grant/contributions	Statutory Requirements	Other	Total
	\$	\$	\$	\$	\$
Rates	0	0	2,032,126	0	2,032,126
Grants, subsidies and contributions	99,770	0	38,049	1,152,867	1,290,686
Fees and charges	797,525	0	192,641	40,144	1,030,310
Interest revenue	0	0	8,180	11,563	19,743
Other revenue	0	0	299	62,266	62,565
Capital grants, subsidies and contributions	0	1,087,775	0	0	1,087,775
Total	897,295	1,087,775	2,271,295	1,266,840	5,523,205

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

2. REVENUE AND EXPENSES (Continued)

(a) Revenue (Continued)	Note	2023 Actual \$	2022 Actual \$
Interest revenue			
Financial assets at amortised cost - self supporting loans		(679)	9,212
Interest on reserve account funds		25,276	1,274
Trade and other receivables overdue interest		8,297	8,180
Other interest revenue		42,453	1,077
		<u>75,347</u>	<u>19,743</u>
The 2023 original budget estimate in relation to: Trade and other receivables overdue interest was \$7,500.			
Fees and charges relating to rates receivable			
Charges on instalment plan		2,590	2,970
The 2023 original budget estimate in relation to: Charges on instalment plan was \$3,000.			
(b) Expenses			
Auditors remuneration			
- Audit of the Annual Financial Report		22,200	16,800
- Other services – grant acquittals		0	2,600
		<u>22,200</u>	<u>19,400</u>
Employee Costs			
Employee benefit costs		1,655,549	1,751,190
		<u>1,655,549</u>	<u>1,751,190</u>
Finance costs			
Interest and financial charges paid/payable for lease liabilities and financial liabilities not at fair value through profit or loss		20,543	31,938
		<u>20,543</u>	<u>31,938</u>
Sundry expenses			
		4,917	17,571
		<u>4,917</u>	<u>17,571</u>

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

3. CASH AND CASH EQUIVALENTS

Note	2023	2022
	\$	\$
Cash at bank and on hand	3,390,000	2,983,406
Total cash and cash equivalents	3,390,000	2,983,406
Held as		
- Unrestricted cash and cash equivalents	1,665,326	1,179,278
- Restricted cash and cash equivalents	1,724,674	1,804,128
	3,390,000	2,983,406

SIGNIFICANT ACCOUNTING POLICIES

Cash and cash equivalents

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

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

Restricted financial assets

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

4. OTHER FINANCIAL ASSETS

	2023	2022
	\$	\$
(a) Current assets		
Financial assets at amortised cost	22,693	17,107
	22,693	17,107
Other financial assets at amortised cost		
Self supporting loans receivable	25(b) 22,693	17,107
	22,693	17,107
Held as		
- Unrestricted other financial assets at amortised cost	22,693	17,107
	22,693	17,107
(b) Non-current assets		
Financial assets at amortised cost	207,700	182,893
Financial assets at fair values through other comprehensive income	61,117	58,353
	268,817	241,246
Financial assets at amortised cost		
Self supporting loans receivable	160,200	182,893
Term deposits	47,500	0
	207,700	182,893
Financial assets at fair values through other comprehensive income		
Financial assets at fair values through other comprehensive income [describe]	61,117	58,353
	61,117	58,353

Loans receivable from clubs/institutions have the same terms and conditions as the related borrowing disclosed in Note 26(a) as self supporting loans. Fair value of financial assets at fair value through profit or loss is determined from the net asset value of the units held in the Trust at balance date as compiled by WALGA.

SIGNIFICANT ACCOUNTING POLICIES

Other financial assets at amortised cost

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

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

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

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

Financial assets at fair value through profit or loss

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

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

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

5. TRADE AND OTHER RECEIVABLES

Note	2023	2022
	\$	\$
Current		
Rates and statutory receivables	16,089	9,821
Trade receivables	121,963	160,049
Other receivables	29,086	0
Allowance for credit losses of rates and statutory receivables	(955)	(375)
Accrued Revenue	1,075	1,755
	167,258	171,250

SIGNIFICANT ACCOUNTING POLICIES

Rates and statutory receivables

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

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

Trade receivables

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

Other receivables

Other receivables are amounts receivable from contractual arrangements with third parties other than contracts with customers 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 WILLIAMS
 NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
 FOR THE YEAR ENDED 30 JUNE 2023

6. INVENTORIES

Note	2023	2022
Current	\$	\$
Fuel and materials	10,134	18,559
History Books	614	614
Gravel	10,321	7,342
	<u>21,069</u>	<u>26,515</u>
The following movements in inventories occurred during the year:		
Balance at beginning of year	26,515	22,190
Inventories expensed during the year	(176,497)	(129,773)
Additions to inventory	171,051	134,098
Balance at end of year	<u>21,069</u>	<u>26,515</u>

SIGNIFICANT ACCOUNTING POLICIES

General

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

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

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

7. PROPERTY, PLANT AND EQUIPMENT

(a) Movements in Balances

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

	Land specialised	Buildings - to operating lease	Total land and buildings not subject to operating lease	Land and buildings subject to operating lease	Total land and buildings	Furniture and equipment	Plant and equipment	Buildings - work in progress	Total property, plant and equipment
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Balance at 1 July 2021	1,815,000	7,895,213	9,710,213	5,546,525	15,256,739	16,322	1,871,608	94,725	17,239,394
Additions	0	180,895	180,895	0	180,895	52,239	459,822	0	692,956
Disposals	0	0	0	(424,430)	(424,430)	0	(157,298)	0	(581,728)
Depreciation	0	(119,993)	(119,993)	(66,978)	(186,971)	(4,681)	(170,248)	0	(361,900)
Transfers	0	94,725	94,725	0	94,725	0	0	(94,725)	0
Balance at 30 June 2022	1,815,000	8,050,840	9,865,840	5,055,117	14,920,958	63,880	2,003,884	0	16,988,722
Comprises:									
Gross balance amount at 30 June 2022	1,815,000	8,282,298	10,097,298	5,204,239	15,301,538	71,739	2,301,901	0	17,675,178
Accumulated depreciation at 30 June 2022	0	(231,458)	(231,458)	(149,122)	(380,580)	(7,859)	(298,017)	0	(686,456)
Balance at 30 June 2022	1,815,000	8,050,840	9,865,840	5,055,117	14,920,958	63,880	2,003,884	0	16,988,722
Additions	0	37,911	37,911	68,540	106,451	0	680,158	0	786,609
Disposals	0	0	0	0	0	0	(91,628)	0	(91,628)
Depreciation	0	(121,398)	(121,398)	(66,977)	(188,376)	(5,789)	(194,272)	0	(388,437)
Balance at 30 June 2023	1,815,000	7,967,353	9,782,353	5,056,680	14,839,033	58,091	2,398,142	0	17,295,266
Comprises:									
Gross balance amount at 30 June 2023	1,815,000	8,320,209	10,135,209	5,272,779	15,407,988	71,739	2,851,060	0	18,330,787
Accumulated depreciation at 30 June 2023	0	(352,856)	(352,856)	(216,099)	(568,955)	(13,648)	(452,918)	0	(1,035,521)
Balance at 30 June 2023	1,815,000	7,967,353	9,782,353	5,056,680	14,839,033	58,091	2,398,142	0	17,295,266

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

7. PROPERTY, PLANT AND EQUIPMENT (Continued)

(b) Carrying Value Measurements

(i) Fair Value	Asset Class	Fair Value Hierarchy	Valuation Technique	Basis of Valuation	Date of Last Valuation	Inputs Used
Land and buildings						
Land		2	Observable open market values of similar assets, adjusted for condition and comparability, at their highest and best use	Independent Registered Valuers	June 2020	Price per square metre/overall value
Buildings - non-specialised		2	Observable open market values of similar assets, adjusted for condition and comparability, at their highest and best use	Independent Registered Valuers	June 2020	Price per square metre/overall value
Buildings - specialised		2	Observable open market values of similar assets, adjusted for condition and comparability, at their highest and best use	Independent Registered Valuers	June 2020	Average cost of construction and consumption score for each component (Level 2), residual value, useful life, pattern of consumption and asset condition assessments (Level 3) inputs.

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

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

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

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

8. INFRASTRUCTURE

(a) Movements in Balances

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

	Infrastructure - Roads	Infrastructure - Bridges	Infrastructure - Drainage	Other Infrastructure - Footpaths	Other Infrastructure - Parks & Reserves	Other Infrastructure - Work in Progress	Total Infrastructure
	\$	\$	\$	\$	\$	\$	\$
Balance at 1 July 2021	43,989,297	6,870,335	7,021,592	869,629	3,872,998	34,265	62,658,116
Additions	1,057,338	0	0	0	447,659	0	1,504,997
Revaluation increments / (decrements) transferred to revaluation surplus	3,349,650	(229,952)	(587,805)	(32,899)	0	0	2,498,994
Depreciation	(446,229)	(114,385)	(172,766)	(21,027)	(159,386)	0	(913,794)
Transfers	0	0	0	0	34,265	(34,265)	0
Balance at 30 June 2022	47,950,055	6,525,999	6,261,021	815,703	4,195,536	0	65,748,314
Comprises:							
Gross balance at 30 June 2022	70,081,211	12,451,743	14,429,787	1,157,312	4,514,989	0	102,635,042
Accumulated depreciation at 30 June 2022	(22,131,156)	(5,925,744)	(8,168,766)	(341,609)	(319,453)	0	(36,886,728)
Balance at 30 June 2022	47,950,055	6,525,999	6,261,021	815,703	4,195,536	0	65,748,314
Additions	1,398,171	0	101,774	127,012	34,919	0	1,661,876
Depreciation	(546,019)	(67,596)	(140,096)	(11,463)	(187,738)	0	(952,912)
Balance at 30 June 2023	48,802,207	6,458,403	6,222,699	931,252	4,042,717	0	66,457,278
Comprises:							
Gross balance at 30 June 2023	71,479,382	12,451,743	14,531,561	1,284,324	4,549,907	0	104,296,917
Accumulated depreciation at 30 June 2023	(22,677,175)	(5,993,340)	(8,308,862)	(353,072)	(507,190)	0	(37,839,639)
Balance at 30 June 2023	48,802,207	6,458,403	6,222,699	931,252	4,042,717	0	66,457,278

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

8. INFRASTRUCTURE (Continued)

(b) Carrying Value Measurements

(i) Fair Value	Asset Class	Fair Value Hierarchy	Valuation Technique	Basis of Valuation	Date of Last Valuation	Inputs Used
	Infrastructure - Roads	3	Current replacement cost	Independent Registered Valuer	June 2022	Construction unit rates for each component and current condition (Level 2) residual values and remaining useful life assessments.
	Other Infrastructure - Bridges	3	Current replacement cost	Independent Registered Valuer	June 2022	Construction unit rates for each component and current condition (Level 2) residual values and remaining useful life assessments.
	Other Infrastructure - Drainage	3	Current replacement cost	Independent Registered Valuer	June 2022	Construction unit rates for each component and current condition (Level 2) residual values and remaining useful life assessments.
	Other Infrastructure - Footpaths	3	Current replacement cost	Independent Registered Valuer	June 2022	Construction unit rates for each component and current condition (Level 2) residual values and remaining useful life assessments.
	Other Infrastructure - Parks & Reserves	3	Current approach estimating the replacement cost for each structure, by the componentising with different useful lives	Independent Registered Valuer	June 2022	Average cost of construction and consumption score for each component (Level 2), residual value, useful life, pattern of consumption and asset condition 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 WILLIAMS
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2023**

9. FIXED ASSETS

(a) Depreciation

Depreciation rates

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

Asset Class	Useful life
Buildings	30 to 50 years
Furniture and equipment	4 to 10 years
Plant and equipment	5 to 15 years
Sealed roads and streets	
- formation	not depreciated
- pavement	50 years
Seal	
- bituminous seals	
- asphalt surfaces	25 years
Gravel roads	
- formation	not depreciated
- pavement	50 years
Footpaths - slab	20 years
Sewerage piping	100 years
Water supply piping and drainage systems	75 years
Bridges	60 to 100 years
Parks and reserves infrastructure	5 to 50 years

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

9. FIXED ASSETS (Continued)

SIGNIFICANT ACCOUNTING POLICIES

Fixed assets

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

Initial recognition and measurement for assets held at cost

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

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

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

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

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

Individual assets that are land, buildings, infrastructure and investment properties 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 fair value as management believes cost approximates fair. They are subject to subsequent revaluation at the next revaluation consistent with *Financial Management Regulation 17A(4)*.

Revaluation

The fair value of land, buildings, infrastructure and investment properties is determined at least every five years in accordance with the regulatory framework. This includes buildings and infrastructure items which were pre-existing improvements (i.e. vested improvements) on vested land acquired by the Shire.

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

Revaluation (continued)

For property, plant and equipment and infrastructure, increases in the carrying amount arising on revaluation of asset classes are credited to a revaluation surplus in equity. Decreases that offset previous increases of the same class of asset are recognised against revaluation surplus directly in equity. All other decreases are recognised in profit or loss. Subsequent increases are then recognised in profit or loss to the extent they reverse a net revaluation decrease previously recognised in profit or loss for the same class of asset.

Depreciation

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

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

Depreciation on revaluation

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

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

Amortisation

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

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

Amortisation is included within depreciation in the Statement of Comprehensive Income and in Note 9(a).

Impairment

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

Gains or losses on disposal

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

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

10. LEASES

Lessor - Property, Plant and Equipment Subject to Lease

The table below represents a maturity analysis of the undiscounted lease payments to be received after the reporting date.

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

	2023 Actual	2022 Actual
	\$	\$
	250,675	220,362
	289,522	250,675
	278,166	269,522
	287,106	278,166
	296,353	287,106
	305,918	296,353
	1,687,740	1,602,184
Amounts recognised in profit or loss for Property, Plant and Equipment Subject to Lease		
Rental income	220,362	234,309

Amounts recognised in profit or loss for Property, Plant and Equipment Subject to Lease

Rental income

The Shire leases houses to staff and aged persons with rentals payable fortnightly. These leases are classified as operating leases as they do not transfer substantially all the risks and rewards incidental to the ownership of the assets. In addition, the Shire has one industrial shed that is also classified as an operating lease.

The staff houses and industrial shed are not considered investment property as they are leased for use in the supply of services to the community. Some aged persons housing are considered a joint operation and are not considered

investment property as the primary purpose is provision of community housing.

Lease payments for most contracts are based on market rents. Concessions on lease payments are determined by Council through the budget process. Although the Shire is exposed to changes in the residual value at the end of the current leases, the Shire group typically enters new operating leases and therefore will not immediately realise any reduction in residual value at the end of these leases. Expectations about the future residual values are reflected in the fair value of the properties

SIGNIFICANT ACCOUNTING POLICIES

The Shire as Lessor

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

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

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

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

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

11. TRADE AND OTHER PAYABLES

Current

Sundry creditors
Prepaid rates
Accrued payroll liabilities
ATO liabilities
Bonds and deposits held
Accrued Interest on Borrowings
Other payables
Payroll Deductions

	2023	2022
	\$	\$
	219,119	143,206
	8,491	11,015
	13,000	6,896
	0	(7,824)
	762	418
	3,101	4,058
	0	2,675
	74,957	0
	319,430	160,444

SIGNIFICANT ACCOUNTING POLICIES

Financial liabilities

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

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

Financial liabilities are derecognised where the related 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 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 WILLIAMS
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2023**

12. OTHER LIABILITIES

Current

Contract 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

	2023	2022
	\$	\$
	5,000	560,413
	5,000	560,413
	560,413	116,300
	5,000	560,413
	(560,413)	(116,300)
	5,000	560,413

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.

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

SIGNIFICANT ACCOUNTING POLICIES

Contract liabilities

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

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

Capital grant/contribution liabilities

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

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

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

13. BORROWINGS

	Note	2023			2022		
		Current	Non-current	Total	Current	Non-current	Total
Secured		\$	\$	\$	\$	\$	\$
Bank loans		75,989	439,890	515,879	73,675	515,879	589,554
Total secured borrowings	26(a)	75,989	439,890	515,879	73,675	515,879	589,554

Secured liabilities and assets pledged as security

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

The Shire of Williams has complied with the financial covenants of its borrowing facilities during the 2023 and 2022 years.

SIGNIFICANT ACCOUNTING POLICIES

Borrowing costs

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

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

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

Risk

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

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

14. EMPLOYEE RELATED PROVISIONS

Employee Related Provisions

	2023	2022
	\$	\$
Current provisions		
Employee benefit provisions		
Annual leave	181,411	164,844
Long service leave	173,156	154,905
	354,567	319,749
Total current employee related provisions	354,567	319,749
Non-current provisions		
Employee benefit provisions		
Long service leave	14,757	7,552
	14,757	7,552
Total non-current employee related provisions	14,757	7,552
Total employee related provisions	369,324	327,301

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

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

SIGNIFICANT ACCOUNTING POLICIES

Employee benefits

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

Short-term employee benefits

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

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

Other long-term employee benefits

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

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

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

15. REVALUATION SURPLUS

	2023 Opening Balance	2023 Closing Balance	2022 Opening Balance	Total Movement on Revaluation	2022 Closing Balance
	\$	\$	\$	\$	\$
Revaluation surplus - Buildings - non-specialised	9,197,420	9,197,420	9,197,420	0	9,197,420
Revaluation surplus - Buildings - specialised	12,101	12,101	12,101	0	12,101
Revaluation surplus - Infrastructure - Roads	50,364,240	50,364,240	47,865,246	2,498,994	50,364,240
Revaluation surplus - Other Infrastructure - Parks & Reserves	1,506,881	1,506,881	1,506,881	0	1,506,881
	61,080,642	61,080,642	58,581,648	2,498,994	61,080,642

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

16. RESTRICTIONS OVER FINANCIAL ASSETS

	Note	2023 Actual \$	2022 Actual \$
The following classes of financial assets have restrictions imposed by regulations or other externally imposed requirements which limit or direct the purpose for which the resources may be used:			
- Cash and cash equivalents	3	1,724,674	1,804,128
		<u>1,724,674</u>	<u>1,804,128</u>
The restricted financial assets are a result of the following specific purposes to which the assets may be used:			
Restricted reserve accounts	27	1,719,674	1,243,715
Contract liabilities	12	5,000	560,413
Total restricted financial assets		<u>1,724,674</u>	<u>1,804,128</u>

17. UNDRAWN BORROWING FACILITIES AND CREDIT STANDBY ARRANGEMENTS

Bank overdraft limit		100,000	100,000
Credit card limit		10,000	15,000
Credit card balance at balance date		(665)	(2,021)
Total amount of credit unused		<u>109,335</u>	<u>112,979</u>
Loan facilities			
Loan facilities - current		75,989	73,675
Loan facilities - non-current		439,890	515,879
Total facilities in use at balance date		<u>515,879</u>	<u>589,554</u>
Unused loan facilities at balance date			

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

18. CONTINGENT LIABILITIES

In compliance with the *Contaminated Sites Act 2003*, the Shire has a notice of classification of a known or suspected contaminated site. Details of the site are:

- Shire of Williams Waste Site, Lot 40 Narrogin Road, Williams

Until the Shire is required to conduct 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 the remediation of this site. This approach is consistent with the Department of Water and Environmental Regulation Guidelines.

19. CAPITAL COMMITMENTS

	2023	2022
	\$	\$
Contracted for:		
- plant & equipment purchases	100,283	0
	100,283	0
Payable:		
- not later than one year	100,283	0

The plant & equipment purchases outstanding at the end of the current reporting period represent a Ride-On Mower (\$77,400) and Side-by-Side Utility Vehicle (\$22,050).

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

20. RELATED PARTY TRANSACTIONS

(a) Elected Member Remuneration

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

Note	2023 Actual	2023 Budget	2022 Actual
	\$	\$	\$
President's annual allowance	4,840	4,840	4,700
Meeting attendance fees	25,492	24,720	17,191
Other expenses	5,073	0	0
Travel and accommodation expenses	2,950	2,730	2,369
	38,355	32,290	24,260
20(b)	38,355	32,290	24,260

(b) Key Management Personnel (KMP) Compensation

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

Note	2023 Actual	2022 Actual
	\$	\$
Short-term employee benefits	412,601	387,551
Post-employment benefits	45,495	42,496
Employee - other long-term benefits	(6,812)	1,190
Council member costs	38,355	24,260
20(a)	489,639	455,497

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 WILLIAMS
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2023**

20. RELATED PARTY TRANSACTIONS

Transactions with related parties

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

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

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

	2023 Actual	2022 Actual
	\$	\$
Sale of goods and services	14,996	46,592
Purchase of goods and services	67,550	108,850
Short term employee benefits - other related parties	178,733	156,962
Amounts outstanding from related parties:		
Trade and other receivables	325	367

Related Parties

The Shire's main related parties are as follows:

i. Key management personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any council member, are considered key management personnel and are detailed in Notes 20(a) and 20(b)

ii. Other Related Parties

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

The contract involved roadworks in the Shire, and amounted to \$265,941 in the current year (\$369,871 in the prior year).

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

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

iii. Entities subject to significant influence by the Shire

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

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

21. JOINT ARRANGEMENTS

Share of joint operations

The Shire has a joint venture agreement with the Department of Communities for the provision of housing at Sandalwood Crt and Wandoo Cottages both located on Growse Street, Williams. For accounting purposes this joint arrangement constitutes a joint operation. The assets are land and 8 x 2 bedroom units.

The ownership of the assets is determined by an agreement which includes the percentage of each party's equitable interest. The assets are included in the Land and Buildings as follows:

Statement of Financial Position	2023 Actual	2022 Actual
	\$	\$
Land and Buildings		
- Wandoo Court (2 x 2 bedroom units) @ 28.34%	122,651	122,651
- Less: accumulated depreciation	(4,879)	(3,253)
	<u>117,772</u>	<u>119,398</u>
- Sandalwood Court (6 x 2 bedroom units) @ 16.10%	240,287	171,747
- Less: accumulated depreciation	(7,391)	(4,927)
	<u>232,896</u>	<u>166,820</u>
Total assets	350,668	286,218
JV Housing Reserve	143,254	125,699
Total equity	143,254	125,699
 Statement of Comprehensive Income		
Other revenue	59,612	58,432
Depreciation	(4,148)	(3,826)
Other expense	(64,476)	(54,831)
Profit/(loss) for the period	(9,012)	(225)
Total comprehensive income for the period	(9,012)	(225)
 Statement of Cash Flows		
Other revenue	59,612	58,432
Other expense	(64,476)	(54,831)
Net cash provided by (used in) operating activities	(4,864)	3,601

SIGNIFICANT 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 WILLIAMS
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2023**

22. EVENTS OCCURRING AFTER THE END OF THE REPORTING PERIOD

The Shire of Williams had no significant events occurring at or after the end of the reporting period.

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

23. OTHER SIGNIFICANT ACCOUNTING POLICIES

a) Goods and services tax (GST)

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

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

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

b) Current and non-current classification

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

c) Rounding off figures

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

d) Comparative figures

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

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

e) Budget comparative figures

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

f) Superannuation

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

g) Fair value of assets and liabilities

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

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

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

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

h) Interest revenue

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

i) Fair value hierarchy

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

Level 1

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

Level 2

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

Level 3

Measurements based on unobservable inputs for the asset or liability.

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

Valuation techniques

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

Market approach

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

Income approach

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

Cost approach

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

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

j) Impairment of assets

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

Where such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount.

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

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

25. DETERMINATION OF SURPLUS OR DEFICIT

Note	2022/23	2022/23	2021/22	
	(30 June 2023 Carried Forward)	Budget (30 June 2023 Carried Forward)	(30 June 2022 Carried Forward)	
	\$	\$	\$	
(a) Non-cash amounts excluded from operating activities				
The following non-cash revenue or expenditure has been excluded from amounts attributable to operating activities within the Statement of Financial Activity in accordance with <i>Financial Management Regulation 32</i> .				
Adjustments to operating activities				
	Less: Profit on asset disposals	(54,720)	(1,003)	(100,262)
	Less: Movement in liabilities associated with restricted cash	5,624	0	5,043
	Add: Loss on disposal of assets	0	5,332	0
9(a)	Add: Depreciation	1,341,349	1,264,609	1,275,694
Non-cash movements in non-current assets and liabilities:				
	Financial assets at amortised cost	(50,264)	0	(2,997)
	Employee benefit provisions	7,205	0	(8,754)
	Non-cash amounts excluded from operating activities	1,249,194	1,268,938	1,168,724
(b) Surplus or deficit after imposition of general rates				
The following current assets and liabilities have been excluded from the net current assets used in the Statement of Financial Activity in accordance with <i>Financial Management Regulation 32</i> to agree to the surplus/(deficit) after imposition of general rates.				
Adjustments to net current assets				
27	Less: Reserve accounts	(1,719,674)	(1,505,642)	(1,243,715)
4(a)	Less: Financial assets at amortised cost - self supporting loans	(22,693)	(17,693)	(17,107)
	Add: Current liabilities not expected to be cleared at end of year			
	- Current portion of borrowings	75,989	75,989	73,675
13	- Current portion of contract liability held in reserve	36,319	30,697	30,697
	Total adjustments to net current assets	(1,630,059)	(1,416,649)	(1,156,450)
Net current assets used in the Statement of Financial Activity				
	Total current assets	3,601,020	1,416,649	3,198,278
	Less: Total current liabilities	(754,986)	0	(1,114,281)
	Less: Total adjustments to net current assets	(1,630,059)	(1,416,649)	(1,156,450)
	Surplus or deficit after imposition of general rates	1,215,975	0	927,547

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

26. BORROWING AND LEASE LIABILITIES

(a) Borrowings

Purpose	Note	Actual						Budget				
		Principal at 1 July 2021		Principal Repayments During 2021-22		Principal at 30 June 2022		New Loans During 2022-23		Principal Repayments During 2022-23		Principal at 30 June 2023
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Grader		20,719	0	0	(20,719)	0	0	0	0	0	0	0
Industrial Shed		128,210	0	0	(128,210)	0	0	0	0	0	0	0
Industrial Shed		171,737	0	0	(22,384)	149,353	0	0	0	(23,065)	126,288	126,288
Industrial Land		172,733	0	0	(12,817)	159,916	0	0	0	(13,647)	146,269	146,269
Men's Shed		100,000	0	0	(19,715)	80,285	0	0	0	(19,856)	60,429	60,429
Total		593,399	0	0	(203,845)	389,554	0	0	0	(56,566)	332,986	332,986
Self Supporting Loans												
Bowling Club Synthetic Turf		107,023	0	0	(107,023)	0	0	0	0	0	0	0
Bowling Club Synthetic Turf		0	200,000	0	0	200,000	0	0	0	(17,107)	182,893	182,893
Total Self Supporting Loans		107,023	200,000	0	(107,023)	200,000	0	0	0	(17,107)	182,893	182,893
Total Borrowings	13	700,422	200,000	0	(310,868)	589,554	0	0	0	(73,675)	515,879	515,879

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

Borrowing Finance Cost Payments

Purpose	Note	Loan Number	Institution	Interest Rate	Date final payment is due	Actual for year ending 30 June 2023	Budget for year ending 30 June 2023	Actual for year ending 30 June 2022
Grader		67	WATC *	3.42%	8/11/2021	0	0	(247)
Industrial Shed		66	WATC *	4.17%	9/10/2029	0	0	(6,134)
Industrial Shed		70	WATC *	3.02%	29/06/2028	(4,335)	(4,338)	(5,017)
Industrial Land		65	WATC *	6.37%	15/04/2031	(9,741)	(9,973)	(10,632)
Men's Shed		71	WATC *	0.72%	18/03/2026	(496)	(540)	(641)
Total						(14,572)	(14,851)	(22,670)
Self Supporting Loans Finance Cost Payments								
Bowling Club Synthetic Turf		69	WATC *	3.15%	5/01/2027	0	0	(7,513)
Bowling Club Synthetic Turf		72	WATC *	3.40%	28/04/2032	(5,971)	(6,651)	(1,755)
Total Self Supporting Loans Finance Cost Payments						(5,971)	(6,651)	(9,267)
Total Finance Cost Payments						(20,543)	(21,502)	(31,938)

* WA Treasury Corporation

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

27. RESERVE ACCOUNTS

	2023		2023		2023		2023		2023		2022		2022	
	Actual	Transfer to	Actual	Transfer (from)	Budget	Budget	Budget	Budget	Actual	Actual	Actual	Actual	Actual	Actual
	Opening Balance		Opening Balance		Opening Balance	Transfer to	Closing Balance	Transfer (from)	Closing Balance	Opening Balance	Transfer to	Opening Balance	Transfer (from)	Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Restricted by council														
(a) Leave Reserve	30,698	5,624	0	0	30,698	5,031	0	0	35,729	25,654	5,044	0	0	30,698
(b) Plant Replacement Reserve	165,078	53,355	0	0	165,078	50,165	0	0	215,243	156,451	44,267	(35,640)	0	165,078
(c) Building Reserve	692,521	64,074	0	0	692,521	50,693	0	0	743,214	282,394	410,127	0	0	692,521
(d) Recreation Facilities Reserve	125,131	12,543	0	0	125,131	10,125	0	0	135,256	119,927	10,204	(5,000)	0	125,131
(e) Art Acquisition Reserve	4,334	1,088	0	0	4,334	1,004	0	0	5,338	8,819	515	(5,000)	0	4,334
(f) Joint Venture housing Reserve	125,699	17,555	0	0	125,699	15,126	(45,000)	0	95,825	115,502	10,197	0	0	125,699
(g) Refuse Site Reserve	24,335	495	0	0	24,335	24	0	0	24,359	24,294	41	0	0	24,335
(h) Community Chest Reserve	15,919	323	(317)	0	15,919	4,699	0	0	20,618	14,073	1,846	0	0	15,919
(i) Child Care Services Reserve	60,000	151,219	0	0	60,000	150,060	(30,000)	0	180,060	0	60,000	0	0	60,000
(j) Quindanning Community Reserve	0	120,000	0	0	0	0	0	0	0	0	0	0	0	0
(k) Information Technology Reserve	0	50,000	0	0	0	50,000	0	0	50,000	0	0	0	0	0
	1,243,715	476,276	(317)	0	1,243,715	336,927	(75,000)	0	1,505,642	747,114	542,241	(45,640)	0	1,243,715

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 and their anticipated date of use are as follows:

Name of reserve account	Purpose of the reserve account
Restricted by council	
(a) Leave Reserve	To be used to fund the annual and long service leave requirements.
(b) Plant Replacement Reserve	To be used to fund the purchase of plant items.
(c) Building Reserve	To be used for construction, refurbishments, acquisition of buildings and acquisition of land.
(d) Recreation Facilities Reserve	To be used to finance capital improvements of existing recreation facilities and to fund the acquisition of new recreation facilities.
(e) Art Acquisition Reserve	To be used to purchase art pieces for the Williams Art Collection.
(f) Joint Venture housing Reserve	To be used to finance refurbishment and construction of joint venture housing.
(g) Refuse Site Reserve	To be used for re-development of waste facilities.
(h) Community Chest Reserve	To be used to support community initiatives and projects.
(i) Child Care Services Reserve	To be used to support Childcare Services.
(j) Quindanning Community Reserve	To be used to support the Quindanning Community in upgrade of community infrastructure.
(k) Information Technology Reserve	To be used to fund upgrade the Shire's Information Technology.

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

28. TRUST FUNDS

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

	1 July 2022	Amounts Received	Amounts Paid	30 June 2023
	\$	\$	\$	\$
Pubic Open Space Contribution	20,000	0	0	20,000
	20,000	0	0	20,000



Auditor General

INDEPENDENT AUDITOR'S REPORT 2023 Shire of Williams

To the Council of the Shire of Williams

Opinion

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

- the Statement of Financial Position as at 30 June 2023, and 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 significant 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 2023 and its financial position at the end of that period
- in accordance with the *Local Government Act 1995* (the Act) and, to the extent that they are not inconsistent with the Act, the 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 2023, 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 and, to the extent that they are not inconsistent with the Act, the Australian Accounting Standards
- managing internal control as required by the CEO to ensure the financial report is free from material misstatement, whether due to fraud or error.

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

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

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

Auditor's responsibilities for the audit of the financial report

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

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

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

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

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

Matters relating to the electronic publication of the audited financial report

This auditor's report relates to the financial report of the Shire of Williams for the year ended 30 June 2023 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.



Patrick Arulsingham
Senior Director Financial Audit
Delegate of the Auditor General for Western Australia
Perth, Western Australia
6 December 2023