



# SHIRE OF WILLIAMS

## ANNUAL REPORT 2023-2024



*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 vibrant and growing 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-businesss related developments. Recent years have 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, service stations and a historical hotel, Williams is a welcoming rest stop for all who pass through. Williams welcomes all tourists, visitors, and new residents to the town.



1040

People living in the Shire of Williams



520

Dwellings in the Shire of Williams



238 km

Length of sealed roads in the Shire of Williams



324 km

Length of unsealed roads in the Shire of Williams



\$2,258,329

Revenue from Rates (2023/24)



\$5,467,304

Operating Revenue (2023/24)



7

Councillors



660

Electors

DATA COLLECTED FROM 2021 CENSUS.  
AVERAGE POPULATION RATE INCREASE FROM 2001 TO 2021 IS 4.9%

# PRESIDENT'S REPORT



It is with pleasure that I present to you the Shire of Williams Annual Report for 2023/2024.

Our Shire has seen some significant changes this year. One of the biggest changes was the reduction of Councillors as part of the State Local Government Reform. In the 2023 October elections, our Council was reduced from 9 to 7 Councillors. Moya Carne and Bob Baker retired from Council at the election, ending a 6 year reign for Bob and 20 years for Moya. On behalf of Council, I sincerely thank Bob and Moya for their outstanding contribution towards the community. Moya was nominated and received citizen of the year in recognition of her wide and sustained community service.

Geoff McKeown retired as CEO in December 2023 after 8 years of service to Williams. During this time Geoff contributed endless hours to our community, as CEO and CBFCO. Both Geoff and Moya were nominated for their time and contribution to our wonderful community in the Local Government Industry Awards. Peter Stubbs was appointed CEO in December 2023. Peter formerly worked with the Shires of Moora and Wyndham East Kimberly as CEO, as a director for the Department of Primary Industry and Regional Development, and in the private sector. While the Shire was adjusting to a new CEO, we also had to adjust to 2 of our long serving employees, Manuela and James Lenehan deciding to relocate to Perth. I would like to thank Geoff, Manuela and James for their service to the Shire and wish them well for the future.

We have continued to implement our 10-year road program, with the support of State and Federal funding. Improvements were made to the Quindanning- Darkan, Dardadine and Hurley Roads. Overall Council is pleased with the standards of our gravel roads in particular, and we thank our works crew for that. Our road network has been under more pressure as the economy grows and business seeks efficiency gains by the use of larger trucks.

The year has seen the emergence of renewable energy projects in and around our district as the State pushes to achieve the renewable energy transition. Council adopted a Local Planning Policy to guide decision makers in the balance between community expectation and those seeking development and protection of the divergent views people have. The issue will be large on Council's agenda for some years, and Council will strive to ensure that the community benefits from developments like wind farms are fair and meaningful.

Council has acknowledged the main objective for future development is in the housing sector. Accommodation for both long and short term residents is a challenge 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 Council 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.

As always the volunteers of Williams go above and beyond to ensure the safety of our town and residents. Whether you are on the local St John Ambulance, the Fire Brigade, a Volunteer Bush Fire Member or you assist when needed - I personally would like to thank each and every one of you, your dedication is appreciated

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



I am pleased to report on highlights for the Shire of Williams over the 2023-24 year. Maintaining and improving infrastructure and services continues to be a key focus for the Shire.

An upgrade to the office, reception, and kitchen at the Willi Wagtails Childcare Centre was completed. The Centre continues to provide a wonderful service to the district and beyond with twenty (20) children in care most days. Through the leadership and passion of our dedicated staff, Williams continues to provide a coordination role for seventeen (17) family day cares in regional towns across Western Australia. For many of those towns that is their only day care option.

A one day per month Doctor GP service from St Luke's medical was commenced from the Williams Health Centre to support community members in need of access to a GP.

Upgrades to the Library systems operated by our Williams Community Resource Centre to better integrate with the State and regional library services was completed.

The Shire continued to provide housing to community members with fifteen (15) units of accommodation leased, eight (8) of which are in joint venture with the Department of Communities, and six (6) houses being rented to staff. One (1) house was purchased in the year.

The Shire supported several community events and groups this year including the Trotting Club to provide new fencing, professional cleaning of Tennis Courts, and the Williams Expo.



During the year to Shire completed revaluation of building and land assets, and an audit of its corporate operating systems and environment. It is requirement that these be done at least every four (4) years.

Australia Day and ANZAC events were coordinated by the Shire through the efforts of Britt Logie and were well attended by community members.

Our works crew were busy throughout the year with continuing upgrades and sealing to Quindanning Darkan and Congelin- Narrogin Roads, and maintenance grading to keep roads in a good standard. Various road drainage improvements were made, and culverts replaced.

Williams is important not just to our local residents but also to the travelling public, and our town maintenance team and cleaners have done a terrific job improving our amenities.

The retirement of Geoff McKeown as CEO, and Manuela and James Lenehan represent the loss of a combined 75 years of local government experience. They and others who left us this year gave tremendous service. We have been fortunate to recruit quality local people into our Shire to continue the work ahead. I thank all staff for their dedication, passion, and contribution to making Williams to best it can be.

I thank our President and Councillors for their leadership, understanding, and focus to guide what we do and deliver the best results we can.

**PETER STUBBS**  
**CHIEF EXECUTIVE OFFICER**



# OUR COUNCIL

Previously, the Shire of Williams had nine (9) elected councillors, including a Council elected President. In October 2023, the Shire of Williams reduced the number of Councillors to seven (7) elected councillors. Councillors serve a 2-4 year term, with local government elections held every two years. The next election will be in October 2025.



Cr JW (Jarrad) Logie  
*President*  
Elected 2009  
Term expires 2027  
Born in Australia 1982



Cr TA (Tracey) Price  
*Councillor*  
Elected 2019  
Term expires 2027  
Born in Australia 1981



Cr BH (Bernie) Panizza  
*Councillor*  
Elected 2020  
Term Expires 2027  
Born in Australia 1967



Cr CE (Christine) Cowcher  
*Councillor*  
Elected 2021  
Term Expires 2027  
Born in Australia 1967



Cr NA (Natalie) Major  
*Deputy President*  
Elected 2009  
Term Expires 2025  
Born in Australia 1966



Cr SG (Simon) Harding  
*Councillor*  
Elected 2017  
Term Expires 2025  
Born in Australia 1968



Cr J (John) Macnamara  
*Councillor*  
Elected 2021  
Term Expires 2025  
Born in Australia 1974

## RETIRED COUNCILLORS OCTOBER 2023



Cr RD (Bob) Baker  
*Councillor*  
Elected 2017, Retired 2023  
Born in Australia 1942



Cr M (Moya) Carne  
*Councillor*  
Elected 2003, Retired 2023  
Born in Australia 1945

# ELECTED MEMBER ATTENDANCE & REMUNERATION 2023/2024

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

Special Council Meetings are convened when required.

			Audit Committee Meeting 15.02.2023	Audit Committee Meeting 16.03.2022	JUL 23	AUG 23	SEPT 23	OCT 23	NOV 23	DEC 23	JAN 24	FEB 24	MAR 24	APRIL 24	MAY 24	JUN 24
Cr Jarrad Logie	PA MAF TAE	\$ 5,010 \$ 4,780 \$ 61	●	●	●	●	●	●	●	●		●	●	●	●	●
Cr Natalie Major	MAF TAE	\$ 2,539 \$ 141			●	●	●	●	●	●		●	●	●	●	●
Cr Bernie Panizza	MAF TAE	\$ 1,893 \$ 892	●	●	●	●	●	●	●	A		●	●	●	●	●
Cr Moya Carne	MAF TAE	\$ 1,108 \$ 199			●	●	●	●								
Cr Tracey Price	MAF TAE	\$ 2,382 \$ 0	●	●	●	●	●	●	●	●	●	●	●	●	●	L
Cr Simon Harding	MAF TAE	\$ 1,496 \$ 287	A	●	●	●	●	●	●	A	●	●	●	●	●	A
Cr Bob Baker	MAF TAE	\$ 868 \$ 0			●	●	●	●								
Cr Christine Cowcher	MAF TAE	\$ 1,727 \$ 610			●	●	A	●	●	●		●	●	●	●	●
Cr John Macnamara	MAF TAE	\$ 2,133 \$ 455		A	●	●	●	●	●	A		●	●	●	●	A



Council and Former CEO, Geoff McKeown 2023

- PA** President's Allowance
- MAF** Meeting Attendance Fees
- TAE** Travel & Accommodation Expenses
- A** Apology
- L** Leave of Absence

# 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 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 2023/2024 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.



# SHIRE OF WILLIAMS STRATEGIC COMMUNITY PLAN 2022-32

## VALUES / VISION

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

- Community connectedness and great lifestyle.
- Support the young and care for the elderly.
- Ideal Location (proximity to regional centres and metropolitan areas)
- 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 of sustainable infrastructure and investment opportunities.

**E1.** Develop infrastructure and investment that is sustainable and an ongoing legacy to the Shire.

**E2.** To have appropriate levels of housing to cater for population retention and growth.

## SOCIAL & CULTURAL

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

**SC1.** To provide community infrastructure and facilities that meet the needs of the population.

**SC2.** To support a safe and healthy community with a strong sense of community pride.

**SC3.** To recognise the vibrant history of the Shire and its rich, varied cultural heritage and natural environment is valued, respected, promoted and celebrated.

## LAND USE AND ENVIRONMENT

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

**LUE1.** To enhance, promote, rehabilitate and leverage the natural environment so it continues to be an asset to the community

**LUE2.** Natural assets and public open spaces are accessible, well utilised and managed.

**LUE3.** To have safe and well maintained transport network that supports local economy.

**LUE4.** Recognising and implementing sustainability measures.



## 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.

**ILG1.** The Shire is efficient in its operations; actively listens to the community and anticipates and responds to the community needs

**ILG2.** The revenue needs of the Shire are managed in an equitable, proactive and sustainable manner.

**ILG3.** Effective collaboration and shared services with other relevant Local, State and Federal Government agencies, industry and community organisations

**ILG4.** A strategically focused, unified Council functioning effectively ensuring compliance within the regulatory framework

## *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.**

Our district road network of 238 km of sealed and 324 km of gravel roads is a key enabler of community life and business functionality. Maintaining that in good order and improving it is a key focus for the Shire and requires considerable resource allocation.

The Shire has commenced a more deliberate process of data collection to support increased external road funding. Bridges are also a critical enabling asset, and the Shire has five bridges it is responsible for. Funding for bridge and road improvements are never enough and it is a competitive process. Other bridges in the district are the responsibility of Main Roads WA.

The Shire is seeking to expand the Williams industrial zone by working with Development WA to create more services industrial Lots

The Willi Wag Tails childcare is overseeing 19 Family Daycare centres across WA. 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 included in long term financial planning.

Council owns 19 houses and Units, 6 of which are rented to staff and the balance to retirees, key workers, and people with low incomes. One additional house was purchased in the year.

It was pleasing to see that 7 vacant Lots owned by Development WA in Hynes Court Williams sold recently, and that several new homes in the district commenced construction. Council is working collaboratively with several other Shires in joint efforts to secure funding to advance housing for key workers.

*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 takes pride in its 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 to ensure that the issues raised are dealt with in a timely manner.

Williams is a very sport and culture oriented town. The Shire values the facilities that it provides and ensures regular maintenance and upgrades to these. The Shire is investigating options for a redevelopment of the sporting precinct to include female changerooms and an indoor sporting court.

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

Maintenance Improvements included fencing to the playgroup, ram shed lighting and painting to civic buildings.



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

The Shire continues to offer and support events for the community under the "live local love local" initiative. These events raise money, which is then 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 our young and senior people. The Shire supports the CRC where it can.

The Shire of Williams is a strong advocate for health services in Williams, and has negotiated with St Lukes Medical Practice to provide a Doctor monthly, with the intent to increase to fortnightly. A nurse practitioner works out of the local pharmacy weekly.

The sporting, parks and culture facilities are provided to encourage active and healthy lifestyles.

*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 groups and committees and endeavours to support initiatives that develop and celebrate the cultural heritage and life in our district. Strategic tree planting is undertaken to enhance amenities and shade in the town

The Shire of Williams works together with surrounding shires to support and promote tourism initiatives.

The Marradong Country brand is a key initiative involving the shires of Williams, Boddington, Wandering and Cuballing to encourage tourism in the Marradong region - an hour drive from the greater Perth region.

<https://www.marradongcountry.org.au/>



*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 and monitors private property for fire hazards via fire inspections each year prior to the summer months. This is to ensure that the Fire Danger risk is minimised to properties 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 Peel Harvey Catchment Council on a Hotham-Williams River restoration action plan. This seeks to minimise the spread of weeds and minimise river bank erosion.

During the summer months, mosquito fogging is done to ensure numbers are suppressed. 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 for weed management and fire protection.



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

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

The Shire 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 562km road network is a high priority given the enabling function it plays for the economy, business, peoples livelihoods and the safety of all road users. In addition our road corridors are valued shelter belts with conservation benefits.

The Shire of Williams has a dedicated parks and gardens crew that recognises the value of trees in the community. Street trees are planted strategically for shade, amenity and aesthetics.

**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 supports an estimated \$270million of economic activity generated locally. That value is considerably more given the use of the roads by traffic passing through.

The Narrakine CBH receival alone can store 664,000 tonnes of grain and requires the equivalent of 11,066 Trucks carrying 60T loads to transfer the grain back to port.



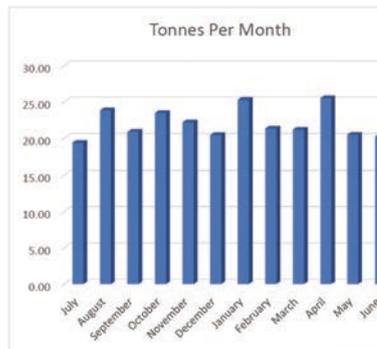
**Outcome 4. Recognising and implementing sustainability measures.**

The Shire of Williams undertakes energy audits and investigates alternative energy solutions for Shire owned facilities. The Shire Office, Recreational Area, Community Resource Centre and the Childcare Centre all have Solar Power fitted and the Shire seeks to expand this as grant opportunities arise.

The Shire of Williams supports and advocates for a regional waste approach to waste management including transfer stations, recycling and waste education. With assistance of the Water Corporation which operates the Williams Sewer Scheme, the Shire uses treated and recycled water on the grass playing fields and at the Lions Park

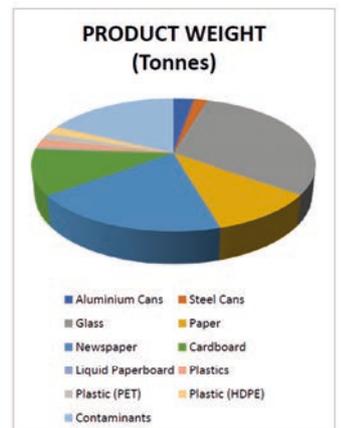
Shire of Williams - Kerbside Rubbish Weights

Month	Tonnes Per Month
July	19.38
August	23.84
September	20.89
October	23.49
November	22.20
December	20.44
January	25.30
February	21.34
March	21.20
April	25.52
May	20.47
June	20.18
<b>Total</b>	<b>264.23</b>



Shire of Williams - Recycling Product Breakdown

PRODUCT	PRODUCT WEIGHT (Tonnes)
Aluminium Cans	0.36
Steel Cans	3.20
Glass	24.91
Paper	22.80
Newspaper	6.25
Cardboard	11.88
Liquid Paperboard	0.56
Plastics	3.77
Plastic (PET)	0.60
Plastic (HDPE)	0.60
Contaminants	14.04
<b>TOTAL</b>	<b>88.95</b>



*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 strives to be community minded and to respond in a timely manner to all enquiries. Through active collaboration and networking, a delegate from the Shire attends many community consultation forums.

The Shire values the communities feedback on all matters. Councillors and Staff interact with the community as much as possible and are our primary means of feedback into Shire operations.



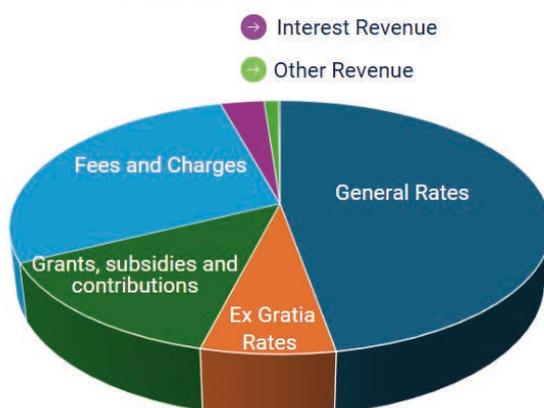
**Outcome 2. The revenue needs of the Shire are managed in an equitable, proactive and sustainable manner.**

The community want to ensure that their priorities for the development of our district aligns to Council’s priorities.

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 ratepayers.

The Shire has a long term financial plan to 2039. This is essential to plan for asset preservation and renewal. The Shires goal is to optimise external revenue (grants) and diversify the revenue base.

**REVENUE SOURCES**



<b>General Rates</b>	<b>\$2,242,322</b>
<b>Fees and Charges</b>	<b>\$1,201,164</b>
<b>Grants, Subsidies and Contributions</b>	<b>\$1,170,868</b>
<b>Interest Revenue</b>	<b>\$147,147</b>
<b>Other Revenue</b>	<b>\$73,995</b>
<b>Ex Gratia Rates</b>	

**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 (voluntary regional organisation of councils) organisation of local governments on resource sharing opportunities. This alliance allows the relationship between local governments to develop strategic alliances amongst the members. (e.g collaboration on housing needs)

The Shire also participates with the Shires of Boddington, Wandering and Cuballing in the Hotham-Williams VROC.

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. Increasingly this collaboration will need to extend to wind farm proponents.



**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 encourages 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 are regularly revised.

The Shire continues to investigate modern enterprise software platforms to replace the current aged systems in use and delivers better compliance, performance, customer service and value for money.

# 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 DAIP (disability access and inclusion plan) is available for viewing on the Shire of Williams Website [www.williams.wa.gov.au](http://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 2023-2024 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 upgraded to ensure its web content accessibility.
- 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 12.
- All employees and elected members of the Shire of Williams ensure that the quality of service given to all people 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 addressed. The Shire regularly checks all social media accounts and takes and reviews, comments or feedback to amend and rectify the situation 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 reviews obligations under the Equal Opportunity Act 1984, and the Equal Employment Policy Annually.

## 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. The Shire has no operations with any competitive advantage.

## 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 2023/24 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 2023/24

Nil

### Outcome

### Action taken



## Report on record keeping plan

As required under the State Records Act 2000 the Shire reviewed the Recordkeeping Plan in October 2022. The Shire's next review is 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](http://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 2023/24 year, there were no requests received.

## Employees Remuneration

The Local Government (Administration) Regulation 19B requires the annual report 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	2024	2023	2022	2021	2020
\$130,000 - \$140,000	1	0	1	1	1
\$140,000 - \$150,000 (CEO)	1	1	0	0	0



# ANNUAL FINANCIAL REPORT

*including Independent Auditor's Report - final page*

FOR THE YEAR ENDING  
30 JUNE 2024

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

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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 6391



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

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

**STATEMENT BY CEO**

The accompanying financial report of the Shire of 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 2024 and the financial position as at 30 June 2024.

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

Signed on the 29 day of November 2024

*Peter Stubbs*

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CEO

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Peter Stubbs  
Name of CEO



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

	NOTE	2024 Actual \$	2024 Budget \$	2023 Actual \$
<b>Revenue</b>				
Rates	2(a),24	2,242,322	2,245,399	2,137,089
Grants, subsidies and contributions	2(a)	1,170,868	469,870	1,461,645
Fees and charges	2(a)	1,201,164	1,093,829	1,117,171
Interest revenue	2(a)	147,147	80,500	75,347
Other revenue	2(a)	73,995	39,775	526,949
		<b>4,835,496</b>	<b>3,929,373</b>	<b>5,318,201</b>
<b>Expenses</b>				
Employee costs	2(b)	(1,963,513)	(1,914,703)	(1,655,549)
Materials and contracts		(1,125,136)	(1,387,703)	(1,465,289)
Utility charges		(242,679)	(251,190)	(231,292)
Depreciation		(1,974,970)	(1,953,425)	(1,341,349)
Finance costs		(17,147)	(19,189)	(20,543)
Insurance		(173,268)	(165,012)	(149,873)
Other expenditure	2(b)	(43,969)	(25,100)	(4,917)
		<b>(5,540,682)</b>	<b>(5,716,322)</b>	<b>(4,868,812)</b>
		<b>(705,186)</b>	<b>(1,786,949)</b>	<b>449,389</b>
Capital grants, subsidies and contributions	2(a)	658,826	723,437	1,369,792
Profit on asset disposals		40,393	6,814	54,720
Loss on asset disposals		(1,809)	(9,782)	0
		<b>697,410</b>	<b>720,469</b>	<b>1,424,512</b>
<b>Net result for the period</b>		<b>(7,776)</b>	<b>(1,066,480)</b>	<b>1,873,901</b>
<b>Other comprehensive income for the period</b>				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Changes in asset revaluation surplus	15	12,178,140	0	0
<b>Total other comprehensive income for the period</b>	15	<b>12,178,140</b>	<b>0</b>	<b>0</b>
<b>Total comprehensive income for the period</b>		<b>12,170,364</b>	<b>(1,066,480)</b>	<b>1,873,901</b>

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



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

	NOTE	2024	2023
		\$	\$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	3,260,007	3,390,000
Trade and other receivables	5	99,305	167,258
Other financial assets	4(a)	23,299	22,693
Inventories	6	25,223	21,069
Other assets	7	124,429	0
<b>TOTAL CURRENT ASSETS</b>		<b>3,532,263</b>	<b>3,601,020</b>
<b>NON-CURRENT ASSETS</b>			
Other financial assets	4(b)	246,780	268,817
Property, plant and equipment	8	26,113,054	17,295,266
Infrastructure	9	69,812,261	66,457,278
<b>TOTAL NON-CURRENT ASSETS</b>		<b>96,172,095</b>	<b>84,021,361</b>
<b>TOTAL ASSETS</b>		<b>99,704,358</b>	<b>87,622,381</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	11	277,598	319,430
Other liabilities	12	82,667	5,000
Borrowings	13	90,374	75,989
Employee related provisions	14	281,975	354,567
<b>TOTAL CURRENT LIABILITIES</b>		<b>732,614</b>	<b>754,986</b>
<b>NON-CURRENT LIABILITIES</b>			
Borrowings	13	361,489	439,890
Employee related provisions	14	27,144	14,757
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>388,633</b>	<b>454,647</b>
<b>TOTAL LIABILITIES</b>		<b>1,121,247</b>	<b>1,209,633</b>
<b>NET ASSETS</b>		<b>98,583,112</b>	<b>86,412,748</b>
<b>EQUITY</b>			
Retained surplus		23,645,476	23,612,432
Reserve accounts	27	1,678,854	1,719,674
Revaluation surplus	15	73,258,782	61,080,642
<b>TOTAL EQUITY</b>		<b>98,583,112</b>	<b>86,412,748</b>

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 2024**

	NOTE	RETAINED SURPLUS \$	RESERVE ACCOUNTS \$	REVALUATION SURPLUS \$	TOTAL EQUITY \$
<b>Balance as at 1 July 2022</b>		<b>22,214,490</b>	<b>1,243,715</b>	<b>61,080,642</b>	<b>84,538,847</b>
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
<b>Balance as at 30 June 2023</b>		<b>23,612,432</b>	<b>1,719,674</b>	<b>61,080,642</b>	<b>86,412,748</b>
Comprehensive income for the period					
Net result for the period		(7,776)	0	0	(7,776)
Other comprehensive income for the period	15	0	0	12,178,140	12,178,140
Total comprehensive income for the period		(7,776)	0	12,178,140	12,170,364
Transfers from reserve accounts	27	422,378	(422,378)	0	0
Transfers to reserve accounts	27	(381,558)	381,558	0	0
<b>Balance as at 30 June 2024</b>		<b>23,645,476</b>	<b>1,678,854</b>	<b>73,258,782</b>	<b>98,583,112</b>

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 2024**

	NOTE	2024 Actual \$	2023 Actual \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Receipts</b>			
Rates		2,239,255	2,128,297
Grants, subsidies and contributions		1,197,630	944,998
Fees and charges		1,200,012	1,117,751
Interest revenue		147,147	75,347
Other revenue		73,995	526,949
		<u>4,858,039</u>	<u>4,793,342</u>
<b>Payments</b>			
Employee costs		(2,003,440)	(1,621,516)
Materials and contracts		(1,192,755)	(1,319,428)
Utility charges		(242,679)	(231,292)
Finance costs		(17,147)	(20,543)
Insurance paid		(173,268)	(149,873)
Other expenditure		(43,969)	(4,917)
		<u>(3,673,258)</u>	<u>(3,347,569)</u>
<b>Net cash provided by operating activities</b>		<u>1,184,781</u>	<u>1,445,773</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payments for financial assets at amortised cost - self supporting loans		5,000	
Payments for purchase of property, plant & equipment	8(a)	(902,811)	(786,609)
Payments for construction of infrastructure	9(a)	(1,117,574)	(1,661,876)
Capital grants, subsidies and contributions		658,826	1,369,793
Proceeds for financial assets at amortised cost		0	(30,393)
Proceeds from financial assets at amortised cost - self supporting loans		17,693	0
Proceeds from financial assets at fair values through other comprehensive income		(1,261)	(2,764)
Proceeds from sale of property, plant & equipment		89,369	146,345
<b>Net cash (used in) investing activities</b>		<u>(1,250,758)</u>	<u>(965,504)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of borrowings	26(a)	(64,016)	(73,675)
<b>Net cash (used in) financing activities</b>		<u>(64,016)</u>	<u>(73,675)</u>
<b>Net increase (decrease) in cash held</b>		(129,993)	406,594
Cash at beginning of year		3,390,000	2,983,406
<b>Cash and cash equivalents at the end of the year</b>		<u>3,260,007</u>	<u>3,390,000</u>

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 2024**

	NOTE	2024 Actual \$	2024 Budget \$	2023 Actual \$
<b>OPERATING ACTIVITIES</b>				
<b>Revenue from operating activities</b>				
General rates	24	2,198,968	2,202,253	2,097,645
Rates excluding general rates	24	43,354	43,146	39,444
Grants, subsidies and contributions		1,170,868	469,870	1,461,645
Fees and charges		1,201,164	1,093,829	1,117,171
Interest revenue		147,147	80,500	75,347
Other revenue		73,995	39,775	526,949
Profit on asset disposals		40,393	6,814	54,720
		<b>4,875,889</b>	<b>3,936,187</b>	<b>5,372,921</b>
<b>Expenditure from operating activities</b>				
Employee costs		(1,963,513)	(1,914,703)	(1,655,549)
Materials and contracts		(1,125,136)	(1,387,703)	(1,465,289)
Utility charges		(242,679)	(251,190)	(231,292)
Depreciation		(1,974,970)	(1,953,425)	(1,341,349)
Finance costs		(17,147)	(19,189)	(20,543)
Insurance		(173,268)	(165,012)	(149,873)
Other expenditure		(43,969)	(25,100)	(4,917)
Loss on asset disposals		(1,809)	(9,782)	0
		<b>(5,542,491)</b>	<b>(5,726,104)</b>	<b>(4,868,812)</b>
Non cash amounts excluded from operating activities	25(a)	1,949,021	1,956,393	1,249,194
<b>Amount attributable to operating activities</b>		<b>1,282,419</b>	<b>166,476</b>	<b>1,753,303</b>
<b>INVESTING ACTIVITIES</b>				
<b>Inflows from investing activities</b>				
Capital grants, subsidies and contributions		658,826	723,437	1,369,792
Proceeds from disposal of assets		89,369	60,500	146,345
Proceeds from financial assets at amortised cost - self supporting loans	26(a)	17,693	17,693	17,107
		<b>765,888</b>	<b>801,630</b>	<b>1,533,244</b>
<b>Outflows from investing activities</b>				
Payments for financial assets at amortised cost - self supporting loans		5,000		0
Purchase of property, plant and equipment	8(a)	(902,811)	(1,488,500)	(786,609)
Purchase and construction of infrastructure	9(a)	(1,117,574)	(1,391,293)	(1,661,876)
		<b>(2,015,384)</b>	<b>(2,879,793)</b>	<b>(2,448,485)</b>
Non-cash amounts excluded from investing activities	25(b)	18,299	0	0
<b>Amount attributable to investing activities</b>		<b>(1,231,197)</b>	<b>(2,078,163)</b>	<b>(915,241)</b>
<b>FINANCING ACTIVITIES</b>				
<b>Inflows from financing activities</b>				
Transfers from reserve accounts	27	422,378	931,500	317
		<b>422,378</b>	<b>931,500</b>	<b>317</b>
<b>Outflows from financing activities</b>				
Repayment of borrowings	26(a)	(64,016)	(75,989)	(73,675)
Transfers to reserve accounts	27	(381,558)	(372,500)	(476,276)
		<b>(445,574)</b>	<b>(448,489)</b>	<b>(549,951)</b>
<b>Amount attributable to financing activities</b>		<b>(23,196)</b>	<b>483,011</b>	<b>(549,634)</b>
<b>MOVEMENT IN SURPLUS OR DEFICIT</b>				
Surplus or deficit at the start of the financial year	25(c)	1,215,975	1,428,676	927,547
Amount attributable to operating activities		1,282,419	166,476	1,753,303
Amount attributable to investing activities		(1,231,197)	(2,078,163)	(915,241)
Amount attributable to financing activities		(23,196)	483,011	(549,634)
<b>Surplus or deficit after imposition of general rates</b>	<b>25(c)</b>	<b>1,244,001</b>	<b>0</b>	<b>1,215,975</b>

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



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

**1. BASIS OF PREPARATION**

The financial report of the Shire of 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 *Local Government Act 1995*, the Australian Accounting Standards. The Australian Accounting Standards (as they apply to local governments and not-for-profit entities) and Interpretations of the Australian Accounting Standards Board were applied except for disclosure requirements of:

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

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

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

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

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

**Critical accounting estimates and judgements**

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

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

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

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

- Fair value measurement of assets carried at reportable value including:
  - Property, plant and equipment - note 8
  - Infrastructure - note 9
- Expected credit losses on financial assets - note 5

Fair value hierarchy information can be found in note 23

**The local government reporting entity**

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

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

**Initial application of accounting standards**

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

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

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

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

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

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

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

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

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

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

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

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

**2. REVENUE AND EXPENSES**

**(a) Revenue**

**Contracts with customers**

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

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

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

**Revenue Recognition**

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

**For the year ended 30 June 2024**

<b>Nature</b>	<b>Contracts with customers</b>	<b>Capital grant/contributions</b>	<b>Statutory Requirements</b>	<b>Other</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Rates			2,242,322	0	2,242,322
Grants, subsidies and contributions	356,197		48,038	766,633	1,170,868
Fees and charges			119,794	1,081,370	1,201,164
Interest revenue			10,172	136,975	147,147
Other revenue			0	73,995	73,995
Capital grants, subsidies and contributions		591,416	0	67,410	658,826
<b>Total</b>	<b>356,197</b>	<b>591,416</b>	<b>2,420,326</b>	<b>2,126,383</b>	<b>5,494,322</b>

**For the year ended 30 June 2023**

<b>Nature</b>	<b>Contracts with customers</b>	<b>Capital grant/contributions</b>	<b>Statutory Requirements</b>	<b>Other</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
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	19,968	526,949
Capital grants, subsidies and contributions		1,369,792	0	0	1,369,792
<b>Total</b>	<b>1,841,002</b>	<b>1,369,792</b>	<b>2,397,000</b>	<b>1,080,199</b>	<b>6,687,993</b>

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

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

**(a) Revenue (Continued)**

Note	2024 Actual \$	2023 Actual \$
<b>Interest revenue</b>		
Financial assets at amortised cost - self supporting loans	(119)	(679)
Interest on reserve account	71,558	25,276
Trade and other receivables overdue interest	10,172	8,297
Other interest revenue	65,536	42,453
	<u>147,147</u>	<u>75,347</u>
The 2024 original budget estimate in relation to: Trade and other receivables overdue interest was \$8000.		
<b>Fees and charges relating to rates receivable</b>		
Charges on instalment plan	3,254	2,590
The 2024 original budget estimate in relation to: Charges on instalment plan was \$3000.		
<b>(b) Expenses</b>		
<b>Auditors remuneration</b>		
- Audit of the Annual Financial Report	22,090	22,200
	<u>22,090</u>	<u>22,200</u>
<b>Employee Costs</b>		
Employee benefit costs	1,963,513	1,655,549
	<u>1,963,513</u>	<u>1,655,549</u>
<b>Other expenditure</b>		
Sundry expenses	43,969	4,917
	<u>43,969</u>	<u>4,917</u>

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

**3. CASH AND CASH EQUIVALENTS**

Note	2024	2023
	\$	\$
Cash at bank and on hand	3,260,007	3,390,000
<b>Total cash and cash equivalents</b>	<b>3,260,007</b>	<b>3,390,000</b>
Held as		
- Unrestricted cash and cash equivalents	1,498,486	1,665,326
- Restricted cash and cash equivalents	16 1,761,521	1,724,674
	<b>3,260,007</b>	<b>3,390,000</b>

**MATERIAL ACCOUNTING POLICIES**

**Cash and cash equivalents**

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

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

**Restricted financial assets**

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

**4. OTHER FINANCIAL ASSETS**

**(a) Current assets**

Financial assets at amortised cost

Note	2024	2023
	\$	\$
	23,299	22,693
	<b>23,299</b>	<b>22,693</b>
<b>Other financial assets at amortised cost</b>		
Self supporting loans receivable	25(c) 23,299	22,693
	<b>23,299</b>	<b>22,693</b>
Held as		
- Unrestricted other financial assets at amortised cost	23,299	22,693
	<b>23,299</b>	<b>22,693</b>
<b>(b) Non-current assets</b>		
Financial assets at amortised cost	184,402	207,700
Financial assets at fair values through other comprehensive income	62,378	61,117
	<b>246,780</b>	<b>268,817</b>
<b>Financial assets at amortised cost</b>		
Self supporting loans receivable - Bowling Club	141,901	160,200
Self supporting loans receivable - Golf Club	42,501	47,500
	<b>184,402</b>	<b>207,700</b>
<b>Financial assets at fair values through other comprehensive income</b>		
Financial assets at fair values through other comprehensive income	62,378	61,117
	<b>62,378</b>	<b>61,117</b>

**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(i) due to the observable market rates).

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

**Financial assets at fair values through other comprehensive income**

The Shire has elected to classify the following financial assets at fair value through other comprehensive income:

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

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

**5. TRADE AND OTHER RECEIVABLES**

Note	2024	2023	
	\$	\$	
<b>Current</b>			
Rates and statutory receivables	21,168	16,089	
Trade receivables	67,140	121,963	
Other Receivables	11,640	29,086	
Allowance for credit losses of rates and statutory receivables	(1,599)	(955)	
Accrued Revenue	956	1,075	
	99,305	167,258	
<b>Disclosure of opening and closing balances related to contracts with customers</b>			
Information about receivables from contracts with customers along with financial assets and associated liabilities arising from transfers to enable the acquisition or construction of recognisable non financial assets is:			
Note	30 June 2024 Actual	30 June 2023 Actual	1 July 2022 Actual
	\$	\$	\$
Contract assets	7 124,429		
Total trade and other receivables from contracts with customers	124,429	0	0

**MATERIAL ACCOUNTING POLICIES**

**Rates and statutory receivables**

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

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

**Trade receivables**

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

**Other receivables**

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

**Measurement**

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

**Classification and subsequent measurement**

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

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

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

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

**6. INVENTORIES**

<b>Note</b>	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>Current</b>		
Fuel and materials	14,464	10,134
History Books	439	614
Gravel	10,320	10,321
	<b>25,223</b>	<b>21,069</b>
The following movements in inventories occurred during the year:		
<b>Balance at beginning of year</b>	21,069	26,515
Inventories expensed during the year	(156,962)	(176,497)
Additions to inventory	161,116	171,051
<b>Balance at end of year</b>	<b>25,223</b>	<b>21,069</b>

**MATERIAL ACCOUNTING POLICIES**

**General**

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

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

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

**7. OTHER ASSETS**

	2024	2023
	\$	\$
<b>Other assets - current</b>		
Contract assets	124,429	0
	124,429	0

**Contract Assets**

The Shire's contract assets represent work completed, which have not been invoiced at year end. This is due to the Shire not having met all the performance obligations in the contract which give an unconditional right to receive consideration. The Shire applies the simplified approach to measure expected credit losses which uses a lifetime expected loss allowance for all contract assets. To measure the expected credit losses, contract assets have been grouped based on shared credit risk characteristics and the days past due. Contract assets have substantially the same risk characteristics as the trade receivables for the same types of contracts. The Shire has therefore concluded that the expected loss rates for trade receivables are a reasonable approximation of the loss rates for the contract assets.

**MATERIAL ACCOUNTING POLICIES**

**Contract assets**

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

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

8. PROPERTY, PLANT AND EQUIPMENT

(a) Movements in Balances

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

	Assets not subject to operating lease			Assets subject to operating lease			Total Property					Plant and equipment		Total property, plant and equipment
	Land	Buildings - non-specialised	Buildings - specialised	Land	Buildings - non-specialised	Buildings - specialised	Land	Buildings - non-specialised	Buildings - specialised	Work in progress	Total Property	Furniture and equipment	Plant and equipment	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Balance at 1 July 2022</b>	1,815,000	0	8,050,840	644,413	2,375,766	2,034,939	2,459,413	2,375,766	10,085,779	0	14,920,958	63,880	2,003,884	16,988,722
Additions	0	0	37,911			68,540	0	0	106,451	0	106,451	0	680,158	786,609
Disposals	0	0					0	0	0	0	0	0	(91,628)	(91,628)
Depreciation			(121,398)		(34,010)	(32,968)	0	(34,010)	(154,366)		(188,376)	(5,789)	(194,272)	(388,437)
<b>Balance at 30 June 2023</b>	1,815,000	0	7,967,353	644,413	2,341,756	2,070,511	2,459,413	2,341,756	10,037,864	0	14,839,033	58,091	2,398,142	17,295,266
<b>Comprises:</b>														
Gross balance amount at 30 June 2023	1,815,000	0	8,320,209	644,413	2,460,000	2,168,366	2,459,413	2,460,000	10,488,575	0	15,407,988	71,739	2,851,060	18,330,787
Accumulated depreciation at 30 June 2023	0	0	(352,856)	0	(118,244)	(97,855)	0	(118,244)	(450,711)	0	(568,955)	(13,648)	(452,918)	(1,035,521)
<b>Balance at 30 June 2023</b>	1,815,000	0	7,967,353	644,413	2,341,756	2,070,511	2,459,413	2,341,756	10,037,864	0	14,839,033	58,091	2,398,142	17,295,266
Additions			97,728		432,638		0	432,638	97,728	20,369	550,735		352,076	902,811
Disposals							0	0	0		0		(50,785)	(50,785)
Revaluation increments / (decrements) transferred to revaluation surplus	727,000		5,596,054	137,587	1,353,638	582,133	864,587	1,353,638	6,178,187		8,396,412			8,396,412
Depreciation			(117,444)		(34,393)	(38,670)	0	(34,393)	(156,114)		(190,507)	(5,790)	(234,353)	(430,650)
<b>Balance at 30 June 2024</b>	2,542,000	0	13,543,691	782,000	4,093,639	2,613,974	3,324,000	4,093,639	16,157,665	20,369	23,595,673	52,301	2,465,080	26,113,054
<b>Comprises:</b>														
Gross balance amount at 30 June 2024	2,542,000	0	13,998,185	782,000	4,246,275	2,766,306	3,324,000	4,246,275	16,764,491	20,369	24,355,135	71,739	3,152,351	27,579,225
Accumulated depreciation at 30 June 2024	0	0	(454,494)	0	(152,636)	(152,332)	0	(152,636)	(606,826)	0	(759,462)	(19,438)	(687,271)	(1,466,171)
<b>Balance at 30 June 2024</b>	2,542,000	0	13,543,691	782,000	4,093,639	2,613,974	3,324,000	4,093,639	16,157,665	20,369	23,595,673	52,301	2,465,080	26,113,054

0

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

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

**(b) Carrying Amount Measurements**

<b>Asset Class</b>	<b>Fair Value Hierarchy</b>	<b>Valuation Technique</b>	<b>Basis of Valuation</b>	<b>Date of Last Valuation</b>	<b>Inputs Used</b>
<b>(i) Fair Value - as determined at the last valuation date</b>					
<b>Land and buildings</b>					
Land	2	Market Approach using recent observable market data for similar properties	Independent Registered Valuers	June 2024	Price per square metre/overall value
Buildings - non-specialised	2	Market Approach using recent observable market data for similar properties	Independent Registered Valuers	June 2024	Price per square metre/overall value
Buildings - specialised	2	Cost approach using current replacement cost	Independent Registered Valuers	June 2024	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. The valuation techniques applied to property subject to lease was the same as that applied to property not subject to lease.

**(ii) Cost**

<b>Furniture and equipment</b>	Cost
<b>Plant and equipment</b>	Cost

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

**9. INFRASTRUCTURE**

**(a) Movements in Balances**

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

	Infrastructure - roads	Infrastructure - bridges	Infrastructure - drainage	Infrastructure - footpaths	Infrastructure - parks & reserves	Infrastructure - landfill assets	Total Infrastructure
	\$	\$	\$	\$	\$	\$	\$
<b>Balance at 1 July 2022</b>	47,950,055	6,525,999	<b>6,261,021</b>	815,703	4,195,536	0	65,748,314
Additions	1,398,171	0	101,774	127,012	34,919		1,661,876
Depreciation	(546,019)	(67,596)	(140,096)	(11,463)	(187,738)		(952,912)
<b>Balance at 30 June 2023</b>	48,802,207	6,458,403	6,222,699	931,252	4,042,717	0	66,457,278
<b>Comprises:</b>							
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)
<b>Balance at 30 June 2023</b>	48,802,207	6,458,403	6,222,699	931,252	4,042,717	0	66,457,278
Additions	1,017,773	0	78,693	0	0	21,108	1,117,574
Revaluation increments / (decrements) transferred to revaluation surplus	0	0	0	0	3,781,731	0	3,781,731
Depreciation	(966,531)	(119,655)	(247,991)	(20,293)	(189,852)	0	(1,544,320)
<b>Balance at 30 June 2024</b>	48,853,449	6,338,748	6,053,401	910,959	7,634,596	21,108	69,812,261
<b>Comprises:</b>							
Gross balance at 30 June 2024	72,497,156	12,451,743	14,610,253	1,284,324	7,634,596	21,108	108,499,180
Accumulated depreciation at 30 June 2024	(23,643,707)	(6,112,995)	(8,556,852)	(373,365)	0	0	(38,686,919)
<b>Balance at 30 June 2024</b>	48,853,449	6,338,748	6,053,401	910,959	7,634,596	21,108	69,812,261

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

**9. INFRASTRUCTURE (Continued)**

**(b) Carrying Amount Measurements**

<b>Asset Class</b>	<b>Fair Value Hierarchy</b>	<b>Valuation Technique</b>	<b>Basis of Valuation</b>	<b>Date of Last Valuation</b>	<b>Inputs Used</b>
<b>(i) Fair Value - as determined at the last valuation date</b>					
<b>Infrastructure - roads</b>	3	Current replacement cost	Idependant Registered Valuer	June 2022	Construction unit rates for each component and current condition residual values and remaining useful life assessments.
<b>Infrastructure - bridges</b>	3	Current replacement cost	Idependant Registered Valuer	June 2022	Construction unit rates for each component and current condition residual values and remaining useful life assessments.
<b>Infrastructure - drainage</b>	3	Current replacement cost	Idependant Registered Valuer	June 2022	Construction unit rates for each component and current condition residual values and remaining useful life assessments.
<b>Infrastructure - footpaths</b>	3	Current replacement cost	Idependant Registered Valuer	June 2022	Construction unit rates for each component and current condition residual values and remaining useful life assessments.
<b>Infrastructure -parks &amp; reserves</b>	3	Current approach estimating the replacement cost for each structure, by the componentising with different useful lives	Idependant Registered Valuer	June 2024	Average cost of construction and consumption score for each component, 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 2024**

**10. FIXED ASSETS**

**(a) Depreciation**

**Depreciation rates**

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

<b>Asset Class</b>	<b>Useful life</b>
Buildings	30 to 50 years
Furniture and equipment	4 to 10 years
Plant and equipment	5 to 15 years
Sealed roads and streets	
formation	not depreciated
pavement	50 years
seal	
- bituminous seals	20 years
- asphalt surfaces	25 years
Gravel roads	
formation	not depreciated
pavement	50 years
Footpaths - slab	20 years
Sewerage piping	100 years
Water supply piping and drainage systems	75 years
Landfill assets	30 years
Bridges	60 to 100 years
Parks, Reserves Infrastructure	5 to 50 years
Right-of-use (buildings)	Based on the remaining lease term
Right-of-use (plant and equipment)	Based on the remaining lease term

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

**10. FIXED ASSETS (Continued)**

**MATERIAL ACCOUNTING POLICIES**

**Initial recognition**

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

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

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

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

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

**Measurement after recognition**

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

**Reportable Value**

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

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

**Revaluation**

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

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

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

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

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

**Depreciation**

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

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

**Depreciation on revaluation**

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

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

**Impairment**

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

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

**Gains or losses on disposal**

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

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

**11. TRADE AND OTHER PAYABLES**

**Current**

Sundry creditors  
Prepaid rates  
Accrued payroll liabilities  
Bonds and deposits held  
Accrued Interest on Borrowings  
Superannuation Payable

2024	2023
\$	\$
218,345	219,119
10,503	8,491
18,255	13,000
0	762
2,791	3,101
27,704	74,957
<b>277,598</b>	<b>319,430</b>

**MATERIAL ACCOUNTING POLICIES**

**Financial liabilities**

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

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

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

**Trade and other payables**

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

**Prepaid rates**

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

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

**12. OTHER LIABILITIES**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>Current</b>		
Contract liabilities	82,667	5,000
	<u>82,667</u>	<u>5,000</u>
<b>Reconciliation of changes in contract liabilities</b>		
Opening balance	5,000	0
Additions	82,667	5,000
Revenue from contracts with customers included as a contract liability at the start of the period	(5,000)	0
	<u>82,667</u>	<u>5,000</u>

The aggregate amount of the performance obligations unsatisfied (or partially unsatisfied) in relation to these contract liabilities was \$82,667 (2023: \$5,000)

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.

**MATERIAL ACCOUNTING POLICIES**

**Contract liabilities**

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

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

**SHIRE OF WILLIAMS  
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT  
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**13. BORROWINGS**

	Note	2024			2023		
		Current	Non-current	Total	Current	Non-current	Total
<b>Secured</b>		\$	\$	\$	\$	\$	\$
Bank loans		90,374	361,489	451,863	75,989	439,890	515,879
<b>Total secured borrowings</b>	26(a)	90,374	361,489	451,863	75,989	439,890	515,879

**Secured liabilities and assets pledged as security**

Bank loans are secured by a floating charge over the assets of the Shire of Williams.

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

**MATERIAL ACCOUNTING POLICIES**

**Borrowing costs**

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

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

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

**Risk**

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

**SHIRE OF WILLIAMS  
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT  
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**14. EMPLOYEE RELATED PROVISIONS**

**Employee Related Provisions**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>Current provisions</b>		
<b>Employee benefit provisions</b>		
Annual leave	158,112	181,411
Long service leave	123,863	173,156
	<b>281,975</b>	<b>354,567</b>
<b>Total current employee related provisions</b>	<b>281,975</b>	<b>354,567</b>
<b>Non-current provisions</b>		
<b>Employee benefit provisions</b>		
Long service leave	27,144	14,757
	<b>27,144</b>	<b>14,757</b>
<b>Total non-current employee related provisions</b>	<b>27,144</b>	<b>14,757</b>
<b>Total employee related provisions</b>	<b>309,119</b>	<b>369,324</b>

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

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

**MATERIAL ACCOUNTING POLICIES**

**Employee benefits**

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

**Short-term employee benefits**

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

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

**Other long-term employee benefits**

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

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

**SHIRE OF WILLIAMS**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
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**16. RESTRICTIONS OVER FINANCIAL ASSETS**

	Note	2024 Actual \$	2023 Actual \$
The following classes of financial assets have restrictions imposed by regulations or other externally imposed requirements which limit or direct the purpose for which the resources may be used:			
- Cash and cash equivalents	3	1,761,521	1,724,674
		1,761,521	1,724,674
The restricted financial assets are a result of the following specific purposes to which the assets may be used:			
Restricted reserve accounts	27	1,678,854	1,719,674
Contract liabilities	12	82,667	5,000
<b>Total restricted financial assets</b>		1,761,521	1,724,674

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

Bank overdraft limit		100,000	100,000
Bank overdraft at balance date		0	0
Credit card limit		15,000	1,000
Credit card balance at balance date		(2,457)	(665)
<b>Total amount of credit unused</b>		112,543	100,335
<b>Loan facilities</b>			
Loan facilities - current		90,374	75,989
Loan facilities - non-current		361,489	439,890
<b>Total facilities in use at balance date</b>		451,863	515,879
<b>Unused loan facilities at balance date</b>		NIL	NIL

**SHIRE OF WILLIAMS**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
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**15. REVALUATION SURPLUS**

	<b>2024 Opening Balance</b>	<b>Total Movement on Revaluation</b>	<b>2024 Closing Balance</b>	<b>2023 Opening Balance</b>	<b>2023 Closing Balance</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Revaluation surplus - Land - freehold land	0	864,587	864,587	0	0
Revaluation surplus - Buildings - non-specialised	9,197,420	1,353,638	10,551,058	9,197,420	9,197,420
Revaluation surplus - Buildings - specialised	12,101	6,178,187	6,190,288	12,101	12,101
Revaluation surplus - Infrastructure - roads	50,364,240	0	50,364,240	50,364,240	50,364,240
Revaluation surplus - Infrastructure -parks & reserves	1,506,881	3,781,731	5,288,612	1,506,881	1,506,881
	<b>61,080,642</b>	<b>12,178,140</b>	<b>73,258,782</b>	<b>61,080,642</b>	<b>61,080,642</b>

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

**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**

	2024	2023
	\$	\$
Contracted for:		
- capital expenditure projects	57,019	0
- plant & equipment purchases	0	100,283
	57,019	100,283
Payable:		
- not later than one year	57,019	100,283

The capital expenditure projects outstanding at the end of the current reporting period represent and clearing and road formation on 'Dardadine Road (\$57019).

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

**20. RELATED PARTY TRANSACTIONS**

**(a) Elected Member Remuneration**

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

Note	2024 Actual \$	2024 Budget \$	2023 Actual \$
President's annual allowance	5,010	5,010	4,840
President's meeting attendance fees	4,780	4,908	25,492
President's other expenses			5,073
President's travel and accommodation expenses	61	60	2,950
	9,851	9,978	38,355
Deputy President's meeting attendance fees	2,539	2,140	0
Deputy President's travel and accommodation expenses	141	190	0
	2,680	2,330	0
All other council member's meeting attendance fees	11,607	14,980	0
All other council member's travel and accommodation expenses	2,443	2,570	0
	14,050	17,550	0
20(b)	26,581	29,858	38,355

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

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

Short-term employee benefits	474,823		412,601
Post-employment benefits	46,633		45,495
Employee - other long-term benefits	(8,550)		(6,812)
Council member costs	26,581		38,355
20(a)	539,487		489,639

*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  
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**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:

	<b>2024 Actual</b>	<b>2023 Actual</b>
	\$	\$
Sale of goods and services	22,881	14,996
Purchase of goods and services	69,093	67,550
Short term employee benefits - other related parties	198,409	178,733
<b>Amounts outstanding from related parties:</b>		
Trade and other receivables	360	325

**Related Parties**

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

*i. Key management personnel*

*Any person(s) having authority and responsibility for planning, directing and controlling the activities of the Shire, directly or indirectly, including any council member, are considered key management personnel and are detailed in Notes 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 \$0 in the current year (\$265,941 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 2024**

**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:

<b>Statement of Financial Position</b>	<b>2024 Actual</b>	<b>2023 Actual</b>
	<b>\$</b>	<b>\$</b>
- Wandoo Court (2 x 2 bedroom units) @ 28.34%	475,956	122,651
- Less: accumulated depreciation	(6,506)	(4,879)
	469,450	117,772
- Sandalwood Court (6 x 2 bedroom units) @ 16.10%	639,514	240,287
- Less: accumulated depreciation	(9,855)	(7,391)
	629,659	232,896
<b>Total assets</b>	<b>1,099,109</b>	<b>350,668</b>
JV Housing Reserve	149,215	143,254
<b>Total equity</b>	<b>149,215</b>	<b>143,254</b>
<b>Statement of Comprehensive Income</b>		
Other revenue	63,636	59,612
Depreciation	(5,190)	(4,148)
Other expense	(73,141)	(64,476)
<b>Profit/(loss) for the period</b>	<b>(14,695)</b>	<b>(9,012)</b>
Other comprehensive income		
<b>Total comprehensive income for the period</b>	<b>(14,695)</b>	<b>(9,012)</b>
<b>Statement of Cash Flows</b>		
Other revenue	63,636	59,612
Other expense	(73,141)	(64,476)
<b>Net cash provided by (used in) operating activities</b>	<b>(9,505)</b>	<b>(4,864)</b>

**MATERIAL ACCOUNTING POLICIES**

**Joint operations**

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

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

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

**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 2024**

**23. OTHER MATERIAL ACCOUNTING POLICIES**

**a) Goods and services tax (GST)**

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

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

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

**b) Current and non-current classification**

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

**c) Rounding off figures**

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

**d) Comparative figures**

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

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

**e) Budget comparative figures**

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

**f) Superannuation**

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

**g) Fair value of assets and liabilities**

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

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

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

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

**h) Interest revenue**

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

**i) Fair value hierarchy**

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

**Level 1**

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

**Level 2**

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

**Level 3**

Measurements based on unobservable inputs for the asset or liability.

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

**Valuation techniques**

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

**Market approach**

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

**Income approach**

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

**Cost approach**

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

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

**j) Impairment of assets**

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

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

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

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

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

SHIRE OF WILLIAMS  
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT  
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24. RATING INFORMATION

(a) General Rates

RATE TYPE	Basis of valuation	Rate in observable n	Number of Properties	2023/24 Actual Rateable Value*	2023/24 Actual Rate Revenue	2023/24 Actual Interim Rates	2023/24 Actual Total Revenue	2023/24 Budget Rate Revenue	2023/24 Budget Interim Rate	2023/24 Budget Total Revenue	2022/23 Actual Total Revenue
Rate Description				\$	\$	\$	\$	\$	\$	\$	\$
<b>(i) General rates</b>											
GRV Residential		0.08400	147	1,887,200	158,525	1,240	159,766	158,372	1,000	159,372	149,242
GRV Industrial/Commercial		0.08400	22	1,099,066	92,322	0	92,323	92,322	0	92,322	87,925
UV Rural/Mining		0.00466	241	367,049,000	1,710,448	(941)	1,709,509	1,710,299	1,000	1,711,299	1,630,048
<b>Total general rates</b>			410	370,035,266	1,961,295	299	1,961,598	1,960,993	2,000	1,962,993	1,867,215
<b>(ii) Minimum payment</b>											
<b>Minimum Payment</b>											
<b>\$</b>											
GRV Residential		830	140	661,981	116,200		116,200	117,030	0	117,030	115,340
GRV Industrial/Commercial		830	17	55,995	14,110		14,110	14,110	0	14,110	11,060
UV Rural/Mining		1,060	101	13,953,465	107,060		107,060	108,120	0	108,120	104,030
<b>Total minimum payments</b>			258	14,671,441	237,370	0	237,370	239,260	0	239,260	230,430
<b>Total general rates and minimum payments</b>											
			668	384,706,707	2,198,665	299	2,198,968	2,200,253	2,000	2,202,253	2,097,645
<b>(iii) Ex-gratia Rates</b>											
Ex-gratia Rates		0.0657	1	659,900	43,354	0	43,354	43,146	0	43,146	39,444
<b>Total amount raised from rates (excluding general rates)</b>			1	659,900	43,354	0	43,354	43,146	0	43,146	39,444
<b>Total Rates</b>							2,242,322			2,245,399	2,137,089

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

\*Rateable Value at time of raising of rate.

**SHIRE OF WILLIAMS**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
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**25. DETERMINATION OF SURPLUS OR DEFICIT**

	2023/24 (30 June 2024 Carried Forward)	2023/24 Budget (30 June 2024 Carried Forward)	2022/23 (30 June 2023 Carried Forward)
Note	\$		\$
<b>(a) Non-cash amounts excluded from operating activities</b>			
The following non-cash revenue or expenditure has been excluded from amounts attributable to operating activities within the Statement of Financial Activity in accordance with <i>Financial Management Regulation 32</i> .			
<b>Adjustments to operating activities</b>			
Less: Profit on asset disposals	(40,393)	(6,814)	(54,720)
Less: Movement in liabilities associated with restricted cash	1,509	0	5,624
Add: Loss on disposal of assets	1,809	9,782	0
Add: Depreciation	1,974,970	1,953,425	1,341,349
10(a)			
Non-cash movements in non-current assets and liabilities:			
Financial assets at amortised cost	(1,261)	0	(50,264)
Employee benefit provisions	12,387	0	7,205
<b>Non-cash amounts excluded from operating activities</b>	<b>1,949,021</b>	<b>1,956,393</b>	<b>1,249,194</b>
<b>(b) Non-cash amounts excluded from investing activities</b>			
The following non-cash revenue or expenditure has been excluded from amounts attributable to investing activities within the Statement of Financial Activity in accordance with <i>Financial Management Regulation 32</i> .			
<b>Adjustments to investing activities</b>			
Movement in non-current capital grant/contribution liability	18,299	0	0
<b>Non-cash amounts excluded from investing activities</b>	<b>18,299</b>	<b>0</b>	<b>0</b>
<b>(c) Surplus or deficit after imposition of general rates</b>			
The following current assets and liabilities have been excluded from the net current assets used in the Statement of Financial Activity in accordance with <i>Financial Management Regulation 32</i> to agree to the surplus/(deficit) after imposition of general rates.			
<b>Adjustments to net current assets</b>			
Less: Reserve accounts	27 (1,678,854)	(1,160,675)	(1,719,674)
Less: Financial assets at amortised cost - self supporting loans	4(a) (23,299)	(17,693)	(22,693)
Less: Current assets not expected to be received at end of year			
Diesel Fuel & Self Supporting Loans - Timing	20,702	0	0
Add: Current liabilities not expected to be cleared at end of year			
- Current portion of borrowings	13 90,374	90,374	75,989
- Current portion of long service leave held in reserve	37,833	36,319	36,319
<b>Total adjustments to net current assets</b>	<b>(1,555,648)</b>	<b>(1,051,675)</b>	<b>(1,630,059)</b>
<b>Net current assets used in the Statement of Financial Activity</b>			
Total current assets	3,532,263	1,778,531	3,601,020
Less: Total current liabilities	(732,614)	(726,856)	(754,986)
Less: Total adjustments to net current assets	(1,555,648)	(1,051,675)	(1,630,059)
<b>Surplus or deficit after imposition of general rates</b>	<b>1,244,001</b>	<b>0</b>	<b>1,215,975</b>

SHIRE OF WILLIAMS  
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT  
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26. BORROWING AND LEASE LIABILITIES

(a) Borrowings

Purpose	Note	Actual						Budget				
		Principal at 1 July 2022	New Loans During 2022-23	Principal Repayments During 2022-23	Principal at 30 June 2023	New Loans During 2023-24	Principal Repayments During 2023-24	Principal at 30 June 2024	Principal at 1 July 2023	New Loans During 2023-24	Principal Repayments During 2023-24	Principal at 30 June 2024
Industrial Shed - Loan 70		\$ 149,353	\$ 0	\$ (23,065)	\$ 126,288	\$ 0	\$ (11,794)	\$ 114,494	\$ 126,288	\$ 0	\$ (23,767)	\$ 102,521
Industrial Land - Loan 65		159,916	0	(13,647)	146,269	0	(14,530)	131,739	146,369	0	(14,530)	131,839
Men's Shed - Loan 71		80,285	0	(19,856)	60,429	0	(19,999)	40,430	60,429	0	(19,999)	40,430
<b>Total</b>		<b>389,554</b>	<b>0</b>	<b>(56,568)</b>	<b>332,986</b>	<b>0</b>	<b>(46,323)</b>	<b>286,663</b>	<b>333,086</b>	<b>0</b>	<b>(58,296)</b>	<b>274,790</b>
<b>Self Supporting Loans</b>												
Bowling Club Synthetic Turf		200,000	0	(17,107)	182,893	0	(17,693)	165,200	182,893	0	(17,693)	165,200
<b>Total Self Supporting Loans</b>		<b>200,000</b>	<b>0</b>	<b>(17,107)</b>	<b>182,893</b>	<b>0</b>	<b>(17,693)</b>	<b>165,200</b>	<b>182,893</b>	<b>0</b>	<b>(17,693)</b>	<b>165,200</b>
<b>Total Borrowings</b>	13	<b>589,554</b>	<b>0</b>	<b>(73,675)</b>	<b>515,879</b>	<b>0</b>	<b>(64,016)</b>	<b>451,863</b>	<b>515,979</b>	<b>0</b>	<b>(75,989)</b>	<b>439,990</b>

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

Borrowing Finance Cost Payments

Purpose	Loan Number	Institution	Interest Rate	Date final payment is due	Actual for year ending 30 June 2024	Budget for year ending 30 June 2024	Actual for year ending 30 June 2023
Industrial Shed - Loan 70	70	WATC *	3.02%	29/06/2028	\$ (1,896)	\$ (3,637)	\$ (4,335)
Industrial Land - Loan 65	65	WATC *	6.37%	15/04/2031	(8,947)	(9,090)	(9,741)
Men's Shed - Loan 71	71	WATC *	0.72%	18/03/2026	(178)	(397)	(496)
<b>Total</b>					<b>(11,021)</b>	<b>(13,124)</b>	<b>(14,572)</b>
<b>Self Supporting Loans Finance Cost Payments</b>							
Bowling Club Synthetic Turf	72	WATC *	3.40%	28/04/2032	(5,945)	(6,065)	(5,971)
<b>Total Self Supporting Loans Finance Cost Payments</b>					<b>(5,945)</b>	<b>(6,065)</b>	<b>(5,971)</b>
<b>Total Finance Cost Payments</b>					<b>(16,966)</b>	<b>(19,189)</b>	<b>(20,543)</b>

\* WA Treasury Corporation

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

**27. RESERVE ACCOUNTS**

	2024 Actual Opening Balance	2024 Actual Transfer to	2024 Actual Transfer (from)	2024 Actual Closing Balance	2024 Budget Opening Balance	2024 Budget Transfer to	2024 Budget Transfer (from)	2024 Budget Closing Balance	2023 Actual Opening Balance	2023 Actual Transfer to	2023 Actual Transfer (from)	2023 Actual Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Restricted by council</b>												
(a) Leave Reserve	36,322	1,511	0	37,833	36,322	908	0	37,230	30,698	5,624	0	36,322
(b) Plant Replacement Reserve	218,433	59,089	0	277,522	218,433	55,460	(150,000)	123,893	165,078	53,355	0	218,433
(c) Building Reserve	756,595	41,483	(422,378)	375,700	756,595	18,425	(600,000)	175,020	692,521	64,074	0	756,595
(d) Recreation Facilities Reserve	137,675	5,729	0	143,404	137,675	3,442	0	141,117	125,132	12,543	0	137,675
(e) Art Acquisition Reserve	5,422	226	0	5,648	5,422	136	0	5,558	4,334	1,088	0	5,422
(f) Joint Venture housing Reserve	143,254	5,961	0	149,215	143,254	3,581	0	146,835	125,699	17,555	0	143,254
(g) Refuse Site Reserve	24,830	1,033	0	25,863	24,830	620	0	25,450	24,335	495	0	24,830
(h) Community Chest Reserve	15,925	663	0	16,588	15,925	398	0	16,323	15,919	323	(317)	15,925
(i) Child Care Services Reserve	211,219	208,789	0	420,008	211,219	235,280	(58,500)	387,999	60,000	151,219	0	211,219
(j) Quindanning Community Reserve	120,000	4,993	0	124,993	120,000	3,000	(123,000)	0	0	120,000	0	120,000
(k) Information Technology Reserve	50,000	52,081	0	102,081	50,000	51,250	0	101,250	0	50,000	0	50,000
	1,719,675	381,558	(422,378)	1,678,854	1,719,675	372,500	(931,500)	1,160,675	1,243,716	476,276	(317)	1,719,674

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:

<b>Name of reserve account</b>	<b>Purpose of the reserve account</b>
<b>Restricted by council</b>	
(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 2024**

**28. TRUST FUNDS**

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

	<b>1 July 2023</b>	<b>Amounts Received</b>	<b>Amounts Paid</b>	<b>30 June 2024</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Public Open Space Contribution	20,000	2	0	20,002
Hotham Williams Voluntary Organisation of Councils	0	48,728	0	48,728
	<b>20,000</b>	<b>48,730</b>	<b>0</b>	<b>68,730</b>



# Auditor General

## INDEPENDENT AUDITOR'S REPORT

2024

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

In my opinion, the financial report:

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

### Basis for opinion

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

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

### Other information

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

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

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

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

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

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

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

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

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

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

## **Auditor's responsibilities for the audit of the financial report**

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

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

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

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

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

## **Matters relating to the electronic publication of the audited financial report**

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



Tim Sanya  
Senior Director Financial Audit  
Delegate of the Auditor General for Western Australia  
Perth, Western Australia  
5 December 2024