



2023-2024

ANNUAL REPORT

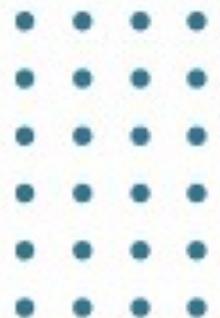


**SHIRE OF
TRAYNING**

Real Solid

Adopted 11 December 2024

Resolution 12-2024.162



Our Vision

"The Shire of Trayning is an active, safe and vibrant community that works together with honesty and is respectful of the values of all.

We are committed to a progressive, diverse and profitable community that supports healthy lifestyles sustained by positive social values and engaged youth.

Our natural assets are valued, protected and enhanced for future generations."

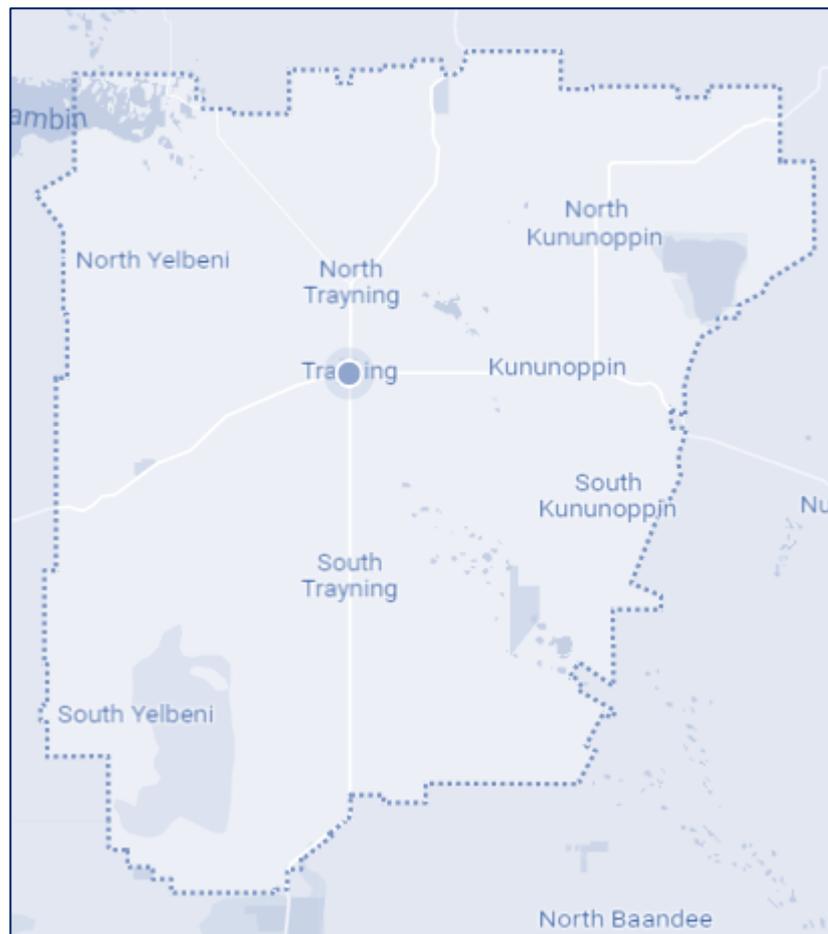


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General Information

Administration Office

Lot 66 Railway Street, Trayning WA 6488

Telephone (08) 9683 1001

E-mail admin@trayning.wa.gov.au

Website www.trayning.wa.gov.au

Office hours Mon to Fri 8.30am - 4.00 pm

Like us on Face Book www.facebook.com/ShireofTrayning

Statistics

Towns:	Trayning, Kununoppin, Yelbeni
Area:	1,632 km ²
Distance from Perth:	235 km
Population:	298
Number of Electors:	235
Number of Dwellings:	132
Total Rates Levied:	\$1.2M
Total Revenue:	\$5M
Number of Employees:	17 (15 FTE)

Significant Local Events

TTPA Smoke N Dirt Motorsports Competition - September

Tourist Attractions

Billyacatting Hill Conservation Park with fauna, reptiles, wildflowers, rare flora and bird watching, Gnamma Holes, Yarragin Rock (twin monoliths), Yelbeni Museum, Historical Rance Caravan, Trayning Tree Library Walk Trail, Historic Wells and the Wheatbelt Way.

Accommodation

Traying Caravan Park, 2x Short Stay Units, Rec Ground Pavilion, Traying Hotel/Motel, Rosevale Homestead Farm Stay/Bed & Breakfast.

Sporting and Recreation Facilities

Ningham Fitness Centre - Community Gym, Aquatic Centre, Tennis/Basketball Courts, Bowls, BMX Tracks, Skate Boarding Park, Community/School Oval and excellent BBQ/Playground areas.



Shire President's Report

It is my pleasure to present the President's report for the financial year ended 30 June 2024. Council has continued to work together with the staff to ensure the Shire is in a sound position, and that community expectations are being met.

A number of community events were held during the year. Australia Day celebrations took on a new format this year with a sausage sizzle and inflatables at the swimming pool held in the afternoon. The ANZAC Day memorial was held in Kununoppin with a share lunch following at the Kununoppin Community Centre. Thanks to the Kununoppin community for assisting with the coordination of the service. Funding was received to host a "Thank a Volunteer" event in May. A successful twilight market was held outside the Sporting Club in the new events marquee, free pizza was available inside the Club with music provided by Amber Cooke. The annual September Smoke n Dirt event was held at the Recreation Ground with the new marquee being utilised, giving patrons a shaded area to watch all the action of the day.



The Shire has continued to be an active participant of the Great Eastern Country Zone (GECZ) and the North Eastern Regional Organisation of Councils (NEWROC). The GECZ is comprised of 16 Local Governments. The Zone plays an important role using a collaborate approach to advocating on immediate and emerging issues. The Shires in NEWROC are Dowerin, Koorda, Mt Marshall, Mukinbudin, Nungarin and Wyalkatchem. NEWROC have continued their work on researching the establishment of a regional waste site, continuing telecommunications projects, improving energy reliability and integrated planning and reporting. The Town Teams Builder (partially funded through NEWROC) has assisted with Town Teams projects across a number of the NEWROC Shires.

Our local Town Teams members worked on projects in the Kununoppin townsite and the "Shop and Sip" twilight market In Trayning. The Kununoppin Town Hall entrance was tidied up and new plants put in. The War Memorial area saw some landscaping and painting being done in readiness for the ANZAC service. It is wonderful to see community members working together to beautify our townscapes and coordinate events.

On behalf of Council, I would like to extend thanks to CEO, Leanne Parola. Leanne has continued to administer the business of the Shire and oversee many projects during the year. Thanks to the Shire staff who have supported the CEO in implementing the decisions made by Council.

Heartfelt thanks to all Councillors for their input and participation throughout the year. To be a dedicated Councillor involves time and consideration of the needs of our community. Council continues to look at maintaining levels of service and ensuring that we remain

sustainable for the future. I would like to take this opportunity to thank the family members of Council, without their support and understanding, we would not be able to carry out our duties.

In closing, I would like to express my thanks to all residents, ratepayers and community members for their contribution to our Shire. Small communities continue to face obstacles with maintaining & retaining basic services, however by supporting local business, working together for common goals and looking out for each other, I am confident the future of our Shire is sustainable. I look forward to continue engaging with community and to support our vision to value, protect and enhance, not just our natural assets, but all of our assets, for future generations.

A handwritten signature in black ink, appearing to read 'Melanie Brown', with a large, stylized initial 'M' that loops around the start of the name.

Melanie Brown
Shire President

Chief Executive Officer's Report

Like many small regional local governments, the Shire of Trayning is heavily reliant on grant funding to renew and upgrade our assets. This year we received \$3.2M in operating and capital grants which is more than two and a half times what we raised in rates (\$1.2M).

Our largest source of funding is the Commonwealth Government's Financial Assistance Grant which is untied funding totalling over \$2M.

State Government funding of \$327,015 was used to continue works to widen and reconstruct a section of the Kununoppin Mukinbudin Road and Harrods Road at a total cost of \$644,462. Federal Roads to Recovery Funds of \$292,095 were used to complete gravel resheeting on the Kellerberrin-Yelbeni Road.



Local Roads and Community Infrastructure Program funding for Phase 3 was used to continue the following projects:

- Footpath program – replace footpaths in Trayning and Kununoppin
- Outdoor Courts – replace tennis and basketball courts
- Administration Centre – disabled toilet

There were a number of projects carried out without direct grant funding including the Administration Centre renovations, Kununoppin Recreation Ground building renovations and the purchase of the Tennis Club shelter and patio.

Loan funds of \$800,000 were taken out to construct two new houses on Glass Street in Trayning, one for Shire staff, one to rent to the Department of Communities for Trayning Primary School staff.

Closing Financial Position

The Shire closed the financial year showing a significant surplus of \$2.7M. A large part of this was \$2.2M Federal Financial Assistance Grants for 2024/25 paid in advance which in turn reduced the level of grant funds expected in the 2024/25 budget.

Thank you

I would like to thank the Shire President, Councillors, staff and our contractors for all their efforts and support this year.



Leanne Parola
Chief Executive Officer

Elected Members



President Melanie Brown



Deputy President Clayton Marchant



Councillor Peter Barnes



Councillor Corey Harken



Councillor Mark Leslie



Councillor Michelle McHugh



Councillor Dale Naughton

The Shire of Trayning is represented by seven Councillors made up of President, Deputy President and five Councillors. The elected representatives work together to provide good governance by making decisions on all aspects through effective strategic planning.

The current members of Council consist of:

Shire President

Cr Melanie Brown	Commenced 2015	Term Expiry 2027
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Deputy Shire President

Cr Clayton Marchant	Commenced 2019	Term Expiry 2027
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Councillors

Cr Peter Barnes	Commenced 2021	Term Expiry 2025
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Cr Corey Harken	Commenced 2023	Term Expiry 2027
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Cr Mark Leslie	Commenced 2021	Term Expiry 2025
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Cr Michelle McHugh	Commenced 2017	Term Expiry 2025
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Cr Dale Naughton	Commenced 2023	Term Expiry 2027
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Council meetings are held on the third Wednesday of each month except in January. Meetings start at the advertised times, and have a 15 minute period at the commencement for public question time. An agenda is prepared for each meeting, which is finalised by the Friday afternoon of the week prior to the meeting.

Council has two standing Committees, the Audit Committee as required by the Local Government Act, and the Local Emergency Management Committee as required by the Emergency Management Act. Other Committees for specific purposes may be created. There are also a number of other organisations on which your Council is represented, these include: Great Eastern Zone of WALGA, NEW Travel, Local Health Advisory Group, Regional Road Group as well as others.

Council is also a member of the North Eastern Wheatbelt Regional Organisation of Councils, (NEWROC) which includes the Shires of Dowerin, Koorda, Nungarin, Mt Marshall, Mukinbudin and Wyalkatchem. The group works together to achieve greater resource sharing abilities.

Council Staff

Chief Executive Officer	Leanne Parola
Manager of Corporate Services	Belinda Taylor
Senior Finance Officer	Abbie Herrick
Administration Officer	Jessica Bell
Finance Officer	Jessi Shannon
Customer Service Officer	Gwynette Phillips
Manager of Works	Grant Cross
Works Crew	Alex Bauer
	Matthew Cook
	Peter Fisher
	Chantelle Frensham
	Samantha Pike
	Alfonso Ricetti
	Tessa Runge
	Kallum Studman
Shire Cleaners	Kade Taylor
	Celia Tumata
Aquatic Centre Manager	Steve O'Hare (Contractor)
Environmental Health Officer	Tony Turner (Contractor)
Ranger	WA Contract Ranger Services (Contractor)

Plan for the Future Overview

Major Initiatives Commenced/Completed 2023/2024

Buildings

- Council resolved to keep the two town halls
- Ordered two new houses for Glass Street, Trayning (loan funded)
- Grant application for Kununoppin Hospital Staff Housing (unsuccessful)
- Commenced Administration Building upgrade/renovation

Roads

- Kununoppin-Mukinbudin Road improvements (grant funded)
- Harrod Road improvements (grant funded)
- Kellerberrin- Yelbeni Road resheeting (grant funded)

Other Infrastructure

- Continued footpath replacement program in Kununoppin & Trayning (grant funded)
- Replaced plot and row numbers in Trayning and Yelbeni Cemeteries
- Completed Refuse Site Closure Plans
- Developed Wheatbelt Rail Trail Plan with Shires of Nungarin and Wyalkatchem (grant funded)

Other Activities

- Adopted Public Health Plan
- Reviewed Ranger Services level of service
- Adopted Trayning Sporting & Tourism Precinct Plan
- Adopted new Asset Management and Long Term Financial Plans which demonstrate the Shire is not financially sustainable if it continues on a 'business as usual' trajectory
- Continued to work with NEWROC to explore opportunities to improve waste management and establish regional landfill. Supported NEWROC application for Regional Precincts Funding for waste management planning. for waste
- Provided opportunities and appropriate resources for staff and elected member professional development

Major Initiatives Proposed or to Continue 2024/2025

Buildings

- Complete two new houses for Glass Street, Trayning (loan funded)
- Complete Administration Building upgrade/renovation

Roads

- Harrod Road improvements (grant funded)
- Doodlakine-Kununoppin Road resheeting (grant funded)
- Sherzinger Road reseal (grant funded)

Other Infrastructure

- Footpaths in Kununoppin & Trayning (grant funded)
- Stage 1 Wheatbelt Rail Trail

Other Activities

- Review need for additional local laws
- Update Asset Management Plan and Long Term Financial Plan
- Continue to work with NEWROC to explore opportunities to improve waste management and establish regional landfill
- Identify funding opportunities for construction of new staff housing
- Provide opportunities and appropriate resources for staff and elected member professional development
- Review Department of Transport Licensing Service

Disability Services Plan

The Disability Services Act requires all Public Authorities to include in their Annual Report, a statement on that organisation's efforts to implement their adopted Disability Access and Inclusion Plan.

The Shire of Trayning is committed to ensuring that the community is an accessible community for people with disabilities, their families and carers. As well as to consulting with people with disabilities, their families and carers and where required, disability organisations to ensure that barriers to access are addressed properly.

Outcome Statements

OUTCOME 1 - People with disabilities have the same opportunities as other people to access the services of, and any events organised, by the Shire of Trayning.

OUTCOME 2 - People with disabilities have the same opportunities as other people to access the buildings and other facilities of the Shire of Trayning.

OUTCOME 3 - People with disabilities receive information from the Shire of Trayning in a format that will enable them to access the information as readily as other people are able to access it.

OUTCOME 4 - People with disabilities receive the same level and quality of service from the employees of the Shire of Trayning as other people receive.

OUTCOME 5 - People with disabilities have the same opportunities as other people to make complaints to the Shire of Trayning.

OUTCOME 6 - People with disabilities have the same opportunities as other people to participate in any public consultation by the Shire of Trayning.

OUTCOME 7 - People with disabilities have the same opportunities as other people to obtain and maintain employment with a public authority.

General Comments

Copies of the Disability Access and Inclusion Plan 2020-2025 are available upon request from the Shire Administration Office or on the Shire's Website www.trayning.wa.gov.au.

Should anyone have a comment or suggestion regarding accessibility issues please contact the Shire office and discuss the matters you have to talk about. Council continues to work to ensure that all of our new facilities are designed to meet the needs of the elderly and disabled.

National Competition Policy

Competition Reform

National Competition Policy (NCP) is designed to enhance the efficiency and effectiveness of public sector agencies and lead to more efficient use of all economic resources. There are a number of specific requirements placed on Local Government in the areas of competitive neutrality, legislation review and structural reform. Each Local Government is required to report its progress in achieving NCP reforms in its annual report.

Competitive Neutrality

The principle of competitive neutrality is that government businesses should not enjoy a competitive advantage, or disadvantage, simply as a result of their public sector ownership.

Competitive neutrality should apply to all business activities, which generate a user-pays income of over \$200,000 unless it can be shown it is not in the public interest.

As the Shire of Trayning does not have any 'Significant Business Activities' with an annual user-pays income exceeding \$200,000 this negates further action or reporting obligation.

Local Laws

All Local Governments are required to assess which of their local laws might impact on competition and conduct a review of each to determine how any restrictive practices might be overcome.

Local Laws are also required to be reviewed every eight years under the Local Government Act 1995. The Shire's Local Laws were reviewed in February 2023 and the next review is due in 2031.

Freedom of Information

The following Council Documents available for inspection

Various documents are available for inspection by members of the public.

- Council Agendas & Minutes
- Annual Budgets
- Annual Report and Financial Statements
- Council Policy Manual and Delegations Register
- Council & Staff Code of Conduct
- Rate Assessment Book
- Electoral Roll
- Local Laws
- Municipal Heritage Inventory

Council also delivers information to the public via the following:

- Annual Ratepayer Information Pamphlets sent with Rate Notices
- Council Notes in the Ninghan News
- Production of the Local Telephone Directory
- Dog & Bushfire Fire Control Pamphlets are also posted annually
- Local Tourism & Information Brochures

Freedom of Information Requests

During the year under review there were no formal requests made by a member of the public under the Freedom of Information Act.

The Shire of Trayning welcomes enquires for any information held by Council.

If information cannot be accessed by a less formal means, a freedom of information request can be lodged to the following:

The Freedom of Information Officer
Shire of Trayning
PO Box 95
TRAYNING WA 6488

Other Statutory Requirements

Public Interest Disclosure

The Public Interest Disclosure Act was established by the Commissioner of Sector Standards under Section 20 of the Public Interest Disclosure Act 2003.

One of the principles of the new legislation is not just to provide protection to those who make disclosures (and those who are the subject of disclosures) but also encourages a system of transparency and accountability in the way government or government officials act and utilise public monies.

Matters that fall into the category of public interest include the following:

- Improper Conduct (irregular or unauthorised use of public resources);
- An offence under State Law including corruption (substantial unauthorised or irregular use of, or substantial mismanagement of, public resources);
- Administration matters generally (conduct involving a substantial risk of injury to public health, prejudice to public safety or harm to the environment).

Matters relating to the Shire of Trayning should be referred to the Shire of Trayning's Public Interest Disclosure Officer. Disclosures to the Public Disclosure Officer can be made not just about officers of a local authority but also its elected officials.

The Disclosure Act is to ensure that the disclosure is confidential and that the person making a disclosure is provided adequate protection from reprisals, civil and criminal liability, dismissal or breach of confidentiality.

The Shire of Trayning had no Public Interest Disclosures during the reporting period.

Information on Employee Payments

For the purpose of Regulation 19B of the Local Government (Administration) Regulations 1996 employee remuneration is required to be contained in Council's Annual Report.

Shown below in bands is the number of employees:

Entitled to an annual salary of 100,000 to 109,999 = 0

Entitled to an annual salary of 110,000 to 119,999 = 1

Entitled to an annual salary of 120,000 to 129,999 = 0

Entitled to an annual salary of 130,000 to 139,999 = 0

Entitled to an annual salary of 140,000 to 149,999 = 1

Minor Breaches

The Shire is required to publish the details of complaints that have resulted in a finding under Section 110(2)(a) of the Local Government Act 1995 that a minor breach has occurred.

No breaches were found to have occurred in 2023/2024.

Records Management

The Shire is committed to meeting the requirements of the State Records Act 2000 which requires the Shire to maintain and dispose of all records in the prescribed manner.

In accordance with the State Records Act 2000 the Shire is required to have an approved Record Keeping Plan. The plan sets out matters regarding how records are created and how the Shire retains its records.

The Shire's Record Keeping Plan was reviewed in 2023.

Section Two - Financials



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

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community vision:

The Shire of Trayning is an active, safe and vibrant community that works together with honesty and is respectful of the values of all. We are committed to a progressive, diverse and profitable community that supports healthy lifestyles sustained by positive social values. Our natural assets are valued, protected and enhanced for future generations.

Railway Street,
Trayning
WA 6488

**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 Trayning 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 Third day of December 2024



Acting CEO

John Merrick
Name of Acting CEO

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

	NOTE	2024 Actual \$	2024 Budget \$	2023 Actual \$
Revenue				
Rates	2(a),25	1,244,207	1,245,139	1,204,381
Grants, subsidies and contributions	2(a)	2,320,676	150,200	2,858,375
Fees and charges	2(a)	279,443	231,436	218,214
Interest revenue	2(a)	109,002	32,858	45,940
Other revenue	2(a)	233,642	150,258	160,148
		<u>4,186,970</u>	<u>1,809,891</u>	<u>4,487,058</u>
Expenses				
Employee costs	2(b)	(952,005)	(974,186)	(1,050,196)
Materials and contracts		(1,656,799)	(1,273,361)	(867,851)
Utility charges		(120,148)	(131,969)	(123,884)
Depreciation		(2,698,818)	(1,289,900)	(1,199,387)
Finance costs		(42,607)	(58,501)	(19,210)
Insurance		(140,063)	(135,099)	(140,755)
Other expenditure	2(b)	(87,304)	(84,092)	(57,925)
		<u>(5,697,744)</u>	<u>(3,947,108)</u>	<u>(3,459,208)</u>
		<u>(1,510,774)</u>	<u>(2,137,217)</u>	<u>1,027,850</u>
Capital grants, subsidies and contributions	2(a)	839,166	2,465,593	1,614,205
Profit on asset disposals		7,967	5,115	17,042
Loss on asset disposals		(11,381)	(42,325)	(252,569)
Fair value adjustments to financial assets at fair value through profit or loss	4(b)	1,261	0	2,764
		<u>837,013</u>	<u>2,428,383</u>	<u>1,381,442</u>
Net result for the period		(673,761)	291,166	2,409,292
Other comprehensive income for the period				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Changes in asset revaluation surplus	16	0	0	16,899,158
Total other comprehensive income for the period		0	0	16,899,158
Total comprehensive income for the period		(673,761)	291,166	19,308,450

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

SHIRE OF TRAYNING
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024

	NOTE	2024	2023
		\$	\$
CURRENT ASSETS			
Cash and cash equivalents	3	4,033,556	4,300,813
Trade and other receivables	5	129,836	218,409
Other financial assets	4(a)	2,662	5,180
Inventories	6	431	1,721
Other assets	7	13,186	88,223
TOTAL CURRENT ASSETS		4,179,671	4,614,346
NON-CURRENT ASSETS			
Trade and other receivables	5	24,365	36,758
Other financial assets	4(b)	62,378	63,779
Property, plant and equipment	8	14,353,841	13,090,554
Infrastructure	9	66,201,896	66,764,620
Right-of-use assets	11(a)	6,349	7,970
TOTAL NON-CURRENT ASSETS		80,648,829	79,963,681
TOTAL ASSETS		84,828,500	84,578,027
CURRENT LIABILITIES			
Trade and other payables	12	350,533	338,942
Other liabilities	13	276,388	30,845
Lease liabilities	11(b)	1,551	1,481
Borrowings	14	147,220	82,760
Employee related provisions	15	194,919	253,859
TOTAL CURRENT LIABILITIES		970,611	707,887
NON-CURRENT LIABILITIES			
Lease liabilities	11(b)	4,953	6,504
Borrowings	14	1,234,051	581,271
Employee related provisions	15	40,938	30,658
TOTAL NON-CURRENT LIABILITIES		1,279,942	618,433
TOTAL LIABILITIES		2,250,553	1,326,320
NET ASSETS		82,577,946	83,251,707
EQUITY			
Retained surplus		28,913,928	29,504,214
Reserve accounts	28	701,505	784,980
Revaluation surplus	16	52,962,513	52,962,513
TOTAL EQUITY		82,577,946	83,251,707

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

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

	NOTE	RETAINED SURPLUS \$	RESERVE ACCOUNTS \$	REVALUATION SURPLUS \$	TOTAL EQUITY \$
Balance as at 1 July 2022		27,216,198	663,704	36,063,355	63,943,257
Comprehensive income for the period					
Net result for the period		2,409,292	0	0	2,409,292
Other comprehensive income for the period	16	0	0	16,899,158	16,899,158
Total comprehensive income for the period		2,409,292	0	16,899,158	19,308,450
Transfers from reserve accounts	28	109,998	(109,998)	0	0
Transfers to reserve accounts	28	(231,274)	231,274	0	0
Balance as at 30 June 2023		29,504,214	784,980	52,962,513	83,251,707
Comprehensive income for the period					
Net result for the period		(673,761)	0	0	(673,761)
Total comprehensive income for the period		(673,761)	0	0	(673,761)
Transfers from reserve accounts	28	211,330	(211,330)	0	0
Transfers to reserve accounts	28	(127,855)	127,855	0	0
Balance as at 30 June 2024		28,913,928	701,505	52,962,513	82,577,946

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

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

	NOTE	2024 Actual \$	2023 Actual \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Rates		1,297,407	1,220,480
Grants, subsidies and contributions		2,354,979	3,116,963
Fees and charges		279,443	216,692
Interest revenue		109,002	45,940
Goods and services tax received		76,572	(127,652)
Other revenue		233,642	160,148
		<u>4,351,045</u>	<u>4,632,571</u>
Payments			
Employee costs		(986,938)	(1,047,585)
Materials and contracts		(1,601,566)	(813,767)
Utility charges		(120,148)	(123,884)
Finance costs		(24,982)	(19,210)
Insurance paid		(140,063)	(140,755)
Goods and services tax paid		(61,776)	105,426
Other expenditure		(87,304)	(59,447)
		<u>(3,022,777)</u>	<u>(2,099,222)</u>
Net cash provided by operating activities		1,328,268	2,533,349
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for purchase of property, plant & equipment	8(a)	(1,921,593)	(756,374)
Payments for construction of infrastructure	9(a)	(1,621,309)	(1,944,067)
Capital grants, subsidies and contributions		1,084,709	1,616,373
Proceeds from financial assets at amortised cost - self supporting loans		5,180	4,994
Proceeds from sale of property, plant & equipment		141,728	79,779
Net cash (used in) investing activities		(2,311,285)	(999,295)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings	27(a)	(82,759)	(64,505)
Payments for principal portion of lease liabilities	27(c)	(1,481)	(1,259)
Proceeds from new borrowings	27(a)	800,000	200,000
Net cash provided by financing activities		715,760	134,236
Net increase (decrease) in cash held		(267,257)	1,668,290
Cash at beginning of year		4,300,813	2,632,523
Cash and cash equivalents at the end of the year		4,033,556	4,300,813

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

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

	NOTE	2024 Actual \$	2024 Budget \$	2023 Actual \$
OPERATING ACTIVITIES				
Revenue from operating activities				
General rates	25	1,233,206	1,234,138	1,193,380
Rates excluding general rates	25	11,001	11,001	11,001
Grants, subsidies and contributions		2,320,676	150,200	2,858,375
Fees and charges		279,443	231,436	218,214
Interest revenue		109,002	32,858	45,940
Other revenue		233,642	150,258	160,148
Profit on asset disposals		7,967	5,115	17,042
Fair value adjustments to financial assets at fair value through profit or loss	4(b)	1,261	0	2,764
		4,196,198	1,815,006	4,506,864
Expenditure from operating activities				
Employee costs		(952,005)	(974,186)	(1,050,196)
Materials and contracts		(1,656,799)	(1,273,361)	(867,851)
Utility charges		(120,148)	(131,969)	(123,884)
Depreciation		(2,698,818)	(1,289,900)	(1,199,387)
Finance costs		(42,607)	(58,501)	(19,210)
Insurance		(140,063)	(135,099)	(140,755)
Other expenditure		(87,304)	(84,092)	(57,925)
Loss on asset disposals		(11,381)	(42,325)	(252,569)
		(5,709,125)	(3,989,433)	(3,711,777)
Non cash amounts excluded from operating activities	26(a)	2,724,751	1,327,758	1,427,214
Amount attributable to operating activities		1,211,824	(846,669)	2,222,301
INVESTING ACTIVITIES				
Inflows from investing activities				
Capital grants, subsidies and contributions		839,166	2,465,593	1,614,205
Proceeds from disposal of assets		141,728	253,000	79,779
Proceeds from financial assets at amortised cost - self supporting loans	27(a)	5,180	5,180	4,994
		986,074	2,723,773	1,698,978
Outflows from investing activities				
Purchase of property, plant and equipment	8(a)	(1,921,593)	(4,485,198)	(756,374)
Purchase and construction of infrastructure	9(a)	(1,621,309)	(1,614,893)	(1,944,067)
		(3,542,902)	(6,100,091)	(2,700,441)
Amount attributable to investing activities		(2,556,828)	(3,376,318)	(1,001,463)
FINANCING ACTIVITIES				
Inflows from financing activities				
Proceeds from borrowings	27(b)	800,000	1,250,000	200,000
Transfers from reserve accounts	28	211,330	200,000	109,998
		1,011,330	1,450,000	309,998
Outflows from financing activities				
Repayment of borrowings	27(a)	(82,759)	(147,871)	(64,505)
Payments for principal portion of lease liabilities	27(c)	(1,481)	0	(1,259)
Transfers to reserve accounts	28	(127,855)	(120,577)	(231,274)
		(212,095)	(268,448)	(297,038)
Amount attributable to financing activities		799,235	1,181,552	12,960
MOVEMENT IN SURPLUS OR DEFICIT				
Surplus or deficit at the start of the financial year	26(b)	3,223,825	3,041,435	1,990,027
Amount attributable to operating activities		1,211,824	(846,669)	2,222,301
Amount attributable to investing activities		(2,556,828)	(3,376,318)	(1,001,463)
Amount attributable to financing activities		799,235	1,181,552	12,960
Surplus or deficit after imposition of general rates	26(b)	2,678,056	0	3,223,825

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

SHIRE OF TRAYNING
FOR THE YEAR ENDED 30 JUNE 2024
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SHIRE OF TRAYNING
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 Trayning 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 and equipment; or
 - infrastructure; or
 - vested improvements that the local government controls;
- and measured at reportable value, are only required to be revalued every five years. Revaluing these non-financial assets every five years is a departure from AASB 116 *Property, Plant and Equipment*, which would have required the Shire to assess at each reporting date whether the carrying amount of the above mentioned non-financial assets materially differs from their fair value and, if so, revalue the class of non-financial assets.

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

Critical accounting estimates and judgements

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

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

Critical accounting estimates and judgements (continued)

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
- Measurement of employee benefits - note 15

Fair value heirarchy information can be found in note 24

The local government reporting entity

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

Initial application of accounting standards

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

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

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

New accounting standards for application in future years

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

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

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

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

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

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

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

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

2. REVENUE AND EXPENSES

(a) Revenue

Contracts with customers

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

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

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

Revenue Recognition

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

For the year ended 30 June 2024

Nature	Contracts with customers	Capital grant/contributions	Statutory Requirements	Other	Total
	\$	\$	\$	\$	\$
Rates	0	0	1,244,207	0	1,244,207
Grants, subsidies and contributions	2,328,417	0		(7,741)	2,320,676
Fees and charges	276,783	0	2,660	0	279,443
Interest revenue	0	0		109,002	109,002
Other revenue	0	0		233,642	233,642
Capital grants, subsidies and contributions	0	839,166	0	0	839,166
Total	2,605,200	839,166	1,246,867	334,903	5,026,136

For the year ended 30 June 2023

Nature	Contracts with customers	Capital grant/contributions	Statutory Requirements	Other	Total
	\$	\$	\$	\$	\$
Rates	0	0	1,204,381	0	1,204,381
Grants, subsidies and contributions	2,858,375	0	0	0	2,858,375
Fees and charges	218,214	0	0	0	218,214
Interest revenue	0	0	0	45,940	45,940
Other revenue	162,912	0	0	(2,764)	160,148
Capital grants, subsidies and contributions	0	1,614,205	0	0	1,614,205
Total	3,239,501	1,614,205	1,204,381	43,176	6,101,263

SHIRE OF TRAYNING
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 \$
Interest revenue		
Financial assets at amortised cost - self supporting loans	180	368
Interest on reserve account	32,853	15,969
Trade and other receivables overdue interest	6,702	6,736
Other interest revenue	69,267	22,867
	109,002	45,940
The 2024 original budget estimate in relation to: Trade and other receivables overdue interest was \$5,300.		
Fees and charges relating to rates receivable		
Charges on instalment plan	440	1,215
The 2024 original budget estimate in relation to: Charges on instalment plan was \$1,000.		
(b) Expenses		
Auditors remuneration		
- Audit of the Annual Financial Report	30,590	35,000
- Other services – grant acquittals	3,000	0
	33,590	35,000
Employee Costs		
Employee benefit costs	952,005	1,050,196
Other employee costs	0	0
	952,005	1,050,196
Other expenditure		
Impairment losses on trade receivables	0	(1,522)
Sundry expenses	87,304	59,447
	87,304	57,925

SHIRE OF TRAYNING
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	3,332,053	3,515,833
Term deposits	701,503	784,980
Total cash and cash equivalents	4,033,556	4,300,813
Held as		
- Unrestricted cash and cash equivalents	3,039,753	3,462,233
- Restricted cash and cash equivalents	993,803	838,580
17	4,033,556	4,300,813

MATERIAL ACCOUNTING POLICIES

Cash and cash equivalents

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

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

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

Restricted financial assets

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

4. OTHER FINANCIAL ASSETS

(a) Current assets

Note	2024	2023
	\$	\$
Financial assets at amortised cost	2,662	5,180
Financial assets at fair value through profit and loss	0	0
	2,662	5,180
Other financial assets at amortised cost		
Self supporting loans receivable	26(b) 2,662	5,180
	2,662	5,180
Held as		
- Unrestricted other financial assets at amortised cost	2,662	5,180
	2,662	5,180
(b) Non-current assets		
Financial assets at amortised cost	0	2,662
Financial assets at fair value through profit or loss	62,378	61,117
	62,378	63,779
Financial assets at amortised cost		
Self supporting loans receivable	0	2,662
	0	2,662
Financial assets at fair value through profit or loss		
Units in Local Government House Trust - opening balance	61,117	58,353
Movement attributable to fair value increment	1,261	2,764
Units in Local Government House Trust - closing balance	62,378	61,117

Loans receivable from clubs/institutions have the same terms and conditions as the related borrowing disclosed in Note 27(a) as self supporting loans. Fair value of financial assets at fair value through profit or loss is determined from the net asset value of the units held in the Trust at balance date as compiled by WALGA.

MATERIAL ACCOUNTING POLICIES

Other financial assets at amortised cost

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

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

Fair values of financial assets at amortised cost are not materially different to their carrying amounts, since the interest receivable on those assets is either close to current market rates or the assets are of a short term nature. Non-current financial assets at amortised cost fair values are based on discounted cash flows using a current market rates. They are classified as level 2 fair values in the fair value hierarchy (see Note 24 (i)) due to the observable market rates).

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

Financial assets at fair value through profit or loss

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

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

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

5. TRADE AND OTHER RECEIVABLES

Note	2024	2023
	\$	\$
Current		
Rates and statutory receivables	23,916	63,390
Trade receivables	63,886	75,781
GST receivable	27,954	42,750
Receivables for employee related provisions	12,558	34,966
Allowance for credit losses of trade receivables	1,522	1,522
	129,836	218,409
Non-current		
Rates and statutory receivables	18,556	30,949
Receivables for employee related provisions	5,809	5,809
	24,365	36,758

Disclosure of opening and closing balances related to contracts with customers

Information about receivables from contracts with customers along with financial assets and associated liabilities arising from transfers to enable the acquisition or construction of recognisable non financial assets is:

Note	30 June 2024 Actual	30 June 2023 Actual
	\$	\$
Contract assets	0	35,352
Allowance for credit losses of trade receivables	1,522	1,522
Total trade and other receivables from contracts with customers	1,522	36,874

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

6. INVENTORIES

Current	Note	2024	2023
		\$	\$
Fuel and materials		431	1,721
		431	1,721
The following movements in inventories occurred during the year:			
Balance at beginning of year		1,721	3,033
Inventories expensed during the year		(63,807)	(73,470)
Additions to inventory		62,517	72,158
Balance at end of year		431	1,721

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

7. OTHER ASSETS

	2024	2023
	\$	\$
Other assets - current		
Prepayments	10,712	0
Accrued income	2,474	52,871
Contract assets	0	35,352
	13,186	88,223

MATERIAL ACCOUNTING POLICIES

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

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.

Impairment of assets associated with contracts with customers are detailed at Note 2(b).

SHIRE OF TRAYNING
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.

	<u>Assets not subject to operating lease</u>			<u>Total Property</u>		<u>Plant and equipment</u>		<u>Total property, plant and equipment</u>
	<u>Land</u>	<u>Buildings - non-specialised</u>	<u>Buildings - specialised</u>	<u>Work in progress</u>	<u>Total Property</u>	<u>Furniture and equipment</u>	<u>Plant and equipment</u>	
	\$	\$	\$	\$	\$	\$	\$	\$
Balance at 1 July 2022	202,500	1,044,500	9,633,300	674,930	11,555,230	56,457	1,546,739	13,158,426
Additions	0	10,260	513,151	0	523,411	19,841	213,122	756,374
Disposals	(16,500)	0	(278,758)	0	(295,258)	0	(20,048)	(315,306)
Depreciation	0	(21,574)	(239,634)	0	(261,208)	(8,910)	(199,927)	(470,045)
Transfers	0	0	636,035	(674,930)	(38,895)	0	0	(38,895)
Balance at 30 June 2023	186,000	1,033,186	10,264,094	0	11,483,280	67,388	1,539,886	13,090,554
Comprises:								
Gross balance amount at 30 June 2023	186,000	1,054,760	10,499,723	0	11,740,483	119,132	2,101,949	13,961,564
Accumulated depreciation at 30 June 2023	0	(21,574)	(235,629)	0	(257,203)	(51,744)	(562,063)	(871,010)
Balance at 30 June 2023	186,000	1,033,186	10,264,094	0	11,483,280	67,388	1,539,886	13,090,554
Additions	0	65,121	107,720	1,185,429	1,358,270	22,154	541,169	1,921,593
Disposals	(14,000)	0	0	0	(14,000)	0	(131,142)	(145,142)
Depreciation	0	(21,830)	(254,311)	0	(276,141)	(11,913)	(225,110)	(513,164)
Balance at 30 June 2024	172,000	1,076,477	10,117,503	1,185,429	12,551,409	77,629	1,724,803	14,353,841
Comprises:								
Gross balance amount at 30 June 2024	172,000	1,119,881	10,607,443	1,185,429	13,084,753	141,286	2,473,139	15,699,178
Accumulated depreciation at 30 June 2024	0	(43,404)	(489,940)	0	(533,344)	(63,657)	(748,336)	(1,345,337)
Balance at 30 June 2024	172,000	1,076,477	10,117,503	1,185,429	12,551,409	77,629	1,724,803	14,353,841

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

8. PROPERTY, PLANT AND EQUIPMENT (Continued)

(b) Carrying Value Measurements

Asset Class	Fair Value Hierarchy	Valuation Technique	Basis of Valuation	Date of Last Valuation	Inputs Used
(i) Fair Value					
Land and buildings					
Land	Level 2	Market approach using recent observable market data for similar properties	Independent registered valuers	June 2022	Price per hectare
Buildings - non-specialised	Level 2	Market approach using recent observable market data for similar properties	Independent registered valuers	June 2022	Price per square metre
Buildings - specialised	Level 3	Improvements to land valued using cost approach using depreciated replacement cost	Independent registered valuers	June 2022	Improvements to buildings using construction costs and current condition, residual values and remaining useful life assessment inputs
Level 3 inputs are based on assumptions with regards to future values and patterns of consumption utilising current information. If the basis of these assumptions were varied, they have the potential to result in a significantly higher or lower fair value measurement.					
During the period there were no changes in the valuation techniques used by the local government to determine the fair value of property, plant and equipment using either level 2 or level 3 inputs.					
(ii) Cost					
Furniture and equipment		Cost			Cost
Plant and equipment		Cost			Cost

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

9. INFRASTRUCTURE

(a) Movements in Balances

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

	Infrastructure - roads	Infrastructure - footpaths	Infrastructure - airstrip	Infrastructure - other	Infrastructure - work in progress	Infrastructure - water	Total Infrastructure
	\$	\$	\$	\$	\$	\$	\$
Balance at 1 July 2022	45,339,171	683,065	579,002	1,716,009	6,030	287,436	48,610,713
Additions	1,204,366	242,595	0	221,792	275,314	0	1,944,067
Revaluation increments / (decrements) transferred to revaluation surplus	15,006,822	129,985	630,963	718,184	0	413,204	16,899,158
Depreciation	(597,317)	(17,622)	(7,370)	(89,195)	0	(16,709)	(728,213)
Transfers	0	0	0	44,925	(6,030)	0	38,895
Balance at 30 June 2023	60,953,042	1,038,023	1,202,595	2,611,715	275,314	683,931	66,764,620
Comprises:							
Gross balance at 30 June 2023	86,936,294	1,527,994	1,374,523	3,713,070	275,314	793,251	94,620,446
Accumulated depreciation at 30 June 2023	(25,983,252)	(489,971)	(171,928)	(1,101,355)	0	(109,320)	(27,855,826)
Balance at 30 June 2023	60,953,042	1,038,023	1,202,595	2,611,715	275,314	683,931	66,764,620
Additions	1,201,723	128,947	0	290,639	0	0	1,621,309
Depreciation	(1,960,215)	(62,892)	(30,198)	(114,358)	0	(16,370)	(2,184,033)
Transfers	0	0	0	275,314	(275,314)	0	0
Balance at 30 June 2024	60,194,550	1,104,078	1,172,397	3,063,310	0	667,561	66,201,896
Comprises:							
Gross balance at 30 June 2024	88,323,510	1,656,942	1,374,523	4,324,611	0	793,251	96,472,837
Accumulated depreciation at 30 June 2024	(28,128,960)	(552,864)	(202,126)	(1,261,301)	0	(125,690)	(30,270,941)
Balance at 30 June 2024	60,194,550	1,104,078	1,172,397	3,063,310	0	667,561	66,201,896

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

9. INFRASTRUCTURE (Continued)

(b) Carrying Amount Measurements

Asset Class	Fair Value Hierarchy	Valuation Technique	Basis of Valuation	Date of Last Valuation	Inputs Used
(i) Fair Value					
Infrastructure - roads	Level 3	Cost approach using depreciated replacement cost	Management valuation	June 2023	Construction costs and current condition, residual values and remaining useful life assessments inputs
Other infrastructure [Footpaths]	Level 3	Cost approach using depreciated replacement cost	Management valuation	June 2023	Construction costs and current condition, residual values and remaining useful life assessments inputs
Other infrastructure [Airstrip]	Level 3	Cost approach using depreciated replacement cost	Management valuation	June 2023	Construction costs and current condition, residual values and remaining useful life assessments inputs
Other infrastructure [Other]	Level 3	Cost approach using depreciated replacement cost	Management valuation	June 2023	Construction costs and current condition, residual values and remaining useful life assessments inputs
Other infrastructure [Water]	Level 3	Cost approach using depreciated replacement cost	Management valuation	June 2023	Construction costs and current condition, residual values and remaining useful life assessments inputs

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

10. FIXED ASSETS

(a) Depreciation

Depreciation rates

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

Asset Class	Useful life
Buildings	30 to 80 years
Furniture and equipment	4 to 10 years
Plant and equipment	5 to 15 years
Sealed roads and streets formation pavement seal	not depreciated
- bituminous seals	20 to 50 years
- asphalt surfaces	25 to 50 years
Gravel roads formation pavement	not depreciated
Footpaths - slab	50 years
Sewerage piping	20 to 100 years
Water supply piping and drainage systems	100 years
Intangible assets - computer software licence	50 to 95 years
Right of use (buildings)	5 years
Right of use (plant and equipment)	Based on the remaining lease
Other Infrastructure	Based on the remaining lease
	10 to 100 years

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

10. FIXED ASSETS (Continued)

MATERIAL ACCOUNTING POLICIES

Initial recognition

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

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

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

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

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

Measurement after recognition

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

Reportable Value

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

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

Revaluation

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

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

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

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

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

Depreciation

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

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

Depreciation on revaluation

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

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

Impairment

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

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

Gains or losses on disposal

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

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

11. LEASES

(a) Right-of-Use Assets

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

Note	Right-of-use assets - plant and equipment \$	Right-of-use assets Total \$
Balance at 1 July 2022	994	994
Additions	8,105	8,105
Depreciation	(1,129)	(1,129)
Balance at 30 June 2023	7,970	7,970
Gross balance amount at 30 June 2023	8,105	8,105
Accumulated depreciation at 30 June 2023	(135)	(135)
Balance at 30 June 2023	7,970	7,970
Depreciation	(1,621)	(1,621)
Balance at 30 June 2024	6,349	6,349
Gross balance amount at 30 June 2024	8,105	8,105
Accumulated depreciation at 30 June 2024	(1,756)	(1,756)
Balance at 30 June 2024	6,349	6,349

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

	2024 Actual \$	2023 Actual \$
Depreciation on right-of-use assets	(1,621)	(1,129)
Finance charge on lease liabilities	(336)	(1,024)
Total amount recognised in the statement of comprehensive income	(1,957)	(2,153)
Total cash outflow from leases	(1,817)	(2,283)

27(c)

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

11. LEASES (Continued)

	2024 Actual	2023 Actual
	\$	\$
(b) Lease Liabilities		
Current	1,551	1,481
Non-current	4,953	6,504
27(c)	6,504	7,985

Secured liabilities and assets pledged as security

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

MATERIAL ACCOUNTING POLICIES

Leases

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

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

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

Details of individual lease liabilities required by regulations are provided at Note 27(c).

Right-of-use assets - measurement

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

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

Right-of-use assets - depreciation

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

(c) Lessor - Property, Plant and Equipment Subject to Lease

The Shire leases houses to staff and aged persons with rentals payable monthly. These leases are classified as operating leases as they do not transfer substantially all of the risks and rewards incidental to the ownership of the assets.

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

Lease payments for some contracts include CPI increases, but there are no other variable lease payments that depend on an index or rate. Although the Shire is exposed to changes in the residual value at the end of the current leases, the Shire typically enters into new operating leases and therefore will not immediately realise any reduction in residual value at the end of these leases. Expectations about the future residual values are reflected in the fair value of the properties.

MATERIAL ACCOUNTING POLICIES

The Shire as Lessor

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

Initial direct costs incurred in entering into an operating lease (eg legal cost, cost to setup) are included in the carrying amount of the leased asset and recognised as

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

an expense on a straight-line basis over the lease term.

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

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

12. TRADE AND OTHER PAYABLES

	2024	2023
	\$	\$
Current		
Sundry creditors	219,015	243,912
Prepaid rates	8,385	7,052
Accrued payroll liabilities	34,314	24,772
ATO liabilities	19,576	15,391
Bonds and deposits held	15,910	22,755
Accrued interest	21,510	3,885
Accrued expenditure	31,823	21,175
	350,533	338,942

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

13. OTHER LIABILITIES

	2024	2023
	\$	\$
Current		
Capital grant/contributions liabilities	276,388	30,845
	276,388	30,845
Reconciliation of changes in capital grant/contribution liabilities		
Opening balance	30,845	28,677
Additions	276,388	30,845
Revenue from capital grant/contributions held as a liability at the start of the period	(30,845)	(28,677)
	276,388	30,845
Expected satisfaction of capital grant/contribution liabilities		
Less than 1 year	276,388	30,845

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

MATERIAL ACCOUNTING POLICIES

Contract liabilities

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

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

Capital grant/contribution liabilities

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

Fair values for non-current capital grant/contribution liabilities, not expected to be extinguished within 12 months, are based on discounted cash flows of expected cashflows to satisfy the obligations using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy (see Note 24(i)) due to the unobservable inputs, including own credit risk.

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

14. BORROWINGS

	Note	2024			2023		
		Current	Non-current	Total	Current	Non-current	Total
Secured		\$	\$	\$	\$	\$	\$
Bank loans		147,220	1,234,051	1,381,271	82,760	581,271	664,031
Total secured borrowings	27(a)	147,220	1,234,051	1,381,271	82,760	581,271	664,031

Secured liabilities and assets pledged as security

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

The Shire of Trayning 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 24(i)) due to the unobservable inputs, including own credit risk.

Risk

Details of individual borrowings required by regulations are provided at Note 27(a).

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

15. EMPLOYEE RELATED PROVISIONS

Employee Related Provisions

	2024	2023
	\$	\$
Current provisions		
Employee benefit provisions		
Annual leave	97,420	109,370
Long service leave	70,994	112,431
	168,414	221,801
Employee related other provisions		
Employment on-costs	26,505	32,058
	26,505	32,058
Total current employee related provisions	194,919	253,859
Non-current provisions		
Employee benefit provisions		
Long service leave	37,572	28,674
Employment on-costs	3,366	1,984
	40,938	30,658
Total non-current employee related provisions	40,938	30,658
Total employee related provisions	235,857	284,517

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

16. REVALUATION SURPLUS

	2024	2024	2023	Total	2023
	Opening	Closing	Opening	Movement on	Closing
	Balance	Balance	Balance	Revaluation	Balance
	\$	\$	\$	\$	\$
Revaluation surplus - Land - freehold land	226,126	226,126	226,126	0	226,126
Revaluation surplus - Buildings - non-specialised	4,546,569	4,546,569	4,546,569	0	4,546,569
Revaluation surplus - Buildings - specialised	1,185,329	1,185,329	1,185,329	0	1,185,329
Revaluation surplus - Furniture and equipment	13,418	13,418	13,418	0	13,418
Revaluation surplus - Plant and equipment	83,299	83,299	83,299	0	83,299
Revaluation surplus - Infrastructure - roads	43,262,828	43,262,828	28,256,006	15,006,822	43,262,828
Revaluation surplus - Infrastructure - footpaths	536,767	536,767	406,782	129,985	536,767
Revaluation surplus - Infrastructure - airstrip	1,176,009	1,176,009	545,046	630,963	1,176,009
Revaluation surplus - Infrastructure - other	1,310,978	1,310,978	592,794	718,184	1,310,978
Revaluation surplus - Infrastructure - water	621,190	621,190	207,986	413,204	621,190
	52,962,513	52,962,513	36,063,355	16,899,158	52,962,513

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

17. 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	993,803	838,580
		993,803	838,580
The restricted financial assets are a result of the following specific purposes to which the assets may be used:			
Restricted reserve accounts	28	701,505	784,980
Capital grant liabilities	13	276,388	30,845
Bonds and deposits held	12	15,910	22,755
Total restricted financial assets		993,803	838,580

18. UNDRAWN BORROWING FACILITIES AND CREDIT STANDBY ARRANGEMENTS

Bank overdraft limit		200,000	200,000
Bank overdraft at balance date		0	0
Credit card limit		20,000	20,000
Credit card balance at balance date		(2,359)	(839)
Total amount of credit unused		217,641	219,161
Loan facilities			
Loan facilities - current		147,220	82,760
Loan facilities - non-current		1,234,051	581,271
Total facilities in use at balance date		1,381,271	664,031
Unused loan facilities at balance date		NIL	200,000

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

19. CONTINGENT LIABILITIES

In compliance with the Contaminated Sites Act 2003 Section 11, the Shire of Trayning has identified the following sites to be possible sources of contamination:

- Kununoppin Landfill Site
- Yelbeni Landfill Site
- Trayning Landfill Site (former site)

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

20. CAPITAL COMMITMENTS

Contracted for:

- capital expenditure projects
- plant & equipment purchases

Payable:

- not later than one year

	2024	2023
	\$	\$
	179,004	301,012
	8,776	162,215
	187,780	463,227
	187,780	463,227

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

21. 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	12,350	12,350	12,350
President's meeting attendance fees	7,064	7,012	6,160
President's annual allowance for ICT expenses	2,100	2,100	2,840
President's travel and accommodation expenses	170	400	255
	<u>21,684</u>	<u>21,862</u>	<u>21,605</u>
Deputy President's annual allowance	3,088	3,088	3,088
Deputy President's meeting attendance fees	3,062	3,333	4,341
Deputy President's annual allowance for ICT expenses	2,100	2,100	1,472
Deputy President's travel and accommodation expenses	268	400	854
	<u>8,518</u>	<u>8,921</u>	<u>9,755</u>
All other council member's meeting attendance fees	10,969	13,042	6,883
All other council member's annual allowance for ICT expenses	9,975	9,975	8,060
All other council member's travel and accommodation expenses	1,052	1,900	680
	<u>21,996</u>	<u>24,917</u>	<u>15,623</u>
21(b)	<u>52,198</u>	<u>55,700</u>	<u>46,983</u>

(b) Key Management Personnel (KMP) Compensation

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

Short-term employee benefits	278,173		396,883
Post-employment benefits	17,305		45,603
Employee - other long-term benefits	7,957		9,818
Employee - termination benefits	26,863		0
Council member costs	52,198		46,983
21(a)	<u>382,496</u>		<u>499,287</u>

Short-term employee benefits

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

Post-employment benefits

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

Other long-term benefits

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

Termination benefits

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

Council member costs

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

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

21. 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:

	2024 Actual	2023 Actual
	\$	\$
Short term employee benefits - other related parties	57,194	62,304

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 21(a) and 21(b).

ii. Other Related Parties

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

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

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

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

iii. Entities subject to significant influence by the Shire

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

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

22. JOINT ARRANGEMENTS

Share of joint operations

Kununoppin Medical Practice

The Shires of Trayning, Mt Marshall, Mukinbudin and Nungarin have an agreement in place to share the costs associated with attracting and retaining a General Practitioner Service to service the four Shires. The Shire of Trayning administers the costs associated with this agreement, contributing 30% of the costs and recouping the other 70% from the other Shires.

	2024 Actual	2023 Actual
	\$	\$
Statement of Financial Position		
Plant and equipment	65,407	0
Total assets	65,407	0
Reserve accounts	65,407	0
Total equity	65,407	0
Statement of Comprehensive Income		
Other expense	(61,581)	(32,514)
Profit/(loss) for the period	(61,581)	(32,514)
Other comprehensive income	0	0
Total comprehensive income for the period	(61,581)	(32,514)

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

23. EVENTS OCCURRING AFTER THE END OF THE REPORTING PERIOD

The Shire does not have any subsequent events after balance sheet date.

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

24. 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 TRAYNING
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2024

25. RATING INFORMATION

(a) General Rates

RATE TYPE				2023/24	2023/24	2023/24	2023/24	2023/24	2023/24	2023/24	2022/23
Rate Description	Basis of valuation	Rate in	Number	Actual	Actual	Actual	Actual	Budget	Budget	Budget	Actual
		\$	of	Rateable	Rate	Interim	Total	Rate	Interim	Total	Total
			Properties	Value*	Revenue	Rates	Revenue	Revenue	Rate	Revenue	Revenue
				\$	\$	\$	\$	\$	\$	\$	\$
GRV Kununoppin/Trayning	Gross rental valuation	0.22373	108	561,832	125,699	0	125,699	125,699	0	125,699	124,706
GRV Yebebi	Gross rental valuation	0.22373	3	10,360	2,318	0	2,318	2,318	0	2,318	2,318
GRV Commercial	Gross rental valuation	0.22373	11	61,196	13,691	4,318	18,009	15,850	0	15,850	15,850
UV Rural	Unimproved valuation	0.013069	198	86,054,500	1,124,646	239	1,124,885	1,124,646	0	1,124,646	1,083,524
UV Mining	Unimproved valuation	0.013069	0	0	0	(901)	(901)	0	0	0	0
Total general rates			320	86,687,888	1,266,354	3,656	1,270,010	1,268,513	0	1,268,513	1,226,398
Minimum Payment											
Minimum payment		\$									
GRV Kununoppin/Trayning	Gross rental valuation	400	28	10,290	11,200	0	11,200	11,200	0	11,200	11,200
GRV Yebebi	Gross rental valuation	400	6	925	2,400	0	2,400	2,400	0	2,400	2,400
GRV Commercial	Gross rental valuation	400	2	420	800	0	800	800	0	800	800
UV Rural	Unimproved valuation	400	5	108,000	2,000	0	2,000	2,000	0	2,000	2,989
UV Mining	Unimproved valuation	400	14	117,934	5,600	0	5,600	5,600	0	5,600	4,975
Total minimum payments			55	237,569	22,000	0	22,000	22,000	0	22,000	22,364
Total general rates and minimum payments											
		Rate in	375	86,925,457	1,288,354	3,656	1,292,010	1,290,513	0	1,290,513	1,248,762
Ex-gratia Rates											
Cooperative Bulk Handling					11,001	0	11,001	11,001	0	11,001	11,001
Total amount raised from rates (excluding general rates)			0	0	11,001	0	11,001	11,001	0	11,001	11,001
Discounts							(51,273)			(56,375)	(52,402)
Rates Written Off							(7,531)			0	(2,980)
Total Rates							1,244,207			1,245,139	1,204,381
Rate instalment interest										1,455	1,399
Rate overdue interest										4,000	5,088

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

26. 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	\$	\$	\$
(a) Non-cash amounts excluded from operating activities			
The following non-cash revenue or expenditure has been excluded from amounts attributable to operating activities within the Statement of Financial Activity in accordance with <i>Financial Management Regulation 32</i> .			
Adjustments to operating activities			
Less: Profit on asset disposals	(7,967)	(5,115)	(17,042)
Less: Movement in liabilities associated with restricted cash	1,107		541
Less: Fair value adjustments to financial assets at fair value through profit or loss	(1,261)		(2,764)
Add: Loss on disposal of assets	11,381	42,325	252,569
Add: Impairment of Plant and Equipment	8(a) 0	0	0
Add: Depreciation	10(a) 2,698,818	1,289,900	1,199,387
Non-cash movements in non-current assets and liabilities:			
Pensioner deferred rates	12,393		1,099
Receivables for employee related provisions	0		(5,809)
Employee benefit provisions	10,280	648	(767)
Contract liabilities	0		
Non-cash amounts excluded from operating activities	2,724,751	1,327,758	1,427,214
of Financial Activity in accordance with <i>Financial Management Regulation 32</i> .			
Adjustments to investing activities			
Movement in non-current capital grant/contribution liability			
Property, plant and equipment received for substantially less than fair value	8(a)		
Infrastructure received for substantially less than fair value	9(a)		
(b) Surplus or deficit after imposition of general rates			
The following current assets and liabilities have been excluded from the net current assets used in the Statement of Financial Activity in accordance with <i>Financial Management Regulation 32</i> to agree to the surplus/(deficit) after imposition of general rates.			
Adjustments to net current assets			
Less: Reserve accounts	28 (701,505)	(704,678)	(784,980)
Less: Financial assets at amortised cost - self supporting loans	4(a) (2,662)	(2,662)	(5,180)
Add: Current liabilities not expected to be cleared at end of year			
- Current portion of borrowings	14 147,220	186,430	82,760
- Current portion of lease liabilities	11(b) 1,551	0	1,481
- Employee benefit provisions	24,392	23,958	23,285
Total adjustments to net current assets	(531,004)	(496,952)	(682,634)
Net current assets used in the Statement of Financial Activity			
Total current assets	4,179,671	1,443,032	4,614,346
Less: Total current liabilities	(970,611)	(946,080)	(707,887)
Less: Total adjustments to net current assets	(531,004)	(496,952)	(682,634)
Surplus or deficit after imposition of general rates	2,678,056	0	3,223,825

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

27. BORROWING AND LEASE LIABILITIES

(a) Borrowings

Purpose	Note	Actual							Budget				
		Principal at	New Loans	Principal	Principal at 30	New Loans	Principal	Principal at	Principal at 1	New Loans	Principal	Principal at	
		1 July 2022	During 2022-23	Repayments	June 2023	During 2023-24	Repayments	30 June 2024	July 2023	During 2023-24	Repayments	30 June 2024	
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Loan 69 - Community Recreation Centre		268,099	0	(15,304)	252,795	0	(15,819)	236,976	252,795	0	(15,819)	236,976	236,976
Loan 71 - Trayning Aquatic Centre Kiosk Upç		162,493	0	(19,204)	143,289	0	(19,510)	123,779	143,289	0	(19,511)	123,778	123,778
Loan 68 - Trayning Unmanned Fuel Site		54,875	0	(17,738)	37,137	0	(18,287)	18,850	37,272	0	(18,287)	18,985	18,985
Loan 70 - Trayning Unmanned Fuel Site		30,233	0	(7,265)	22,968	0	(7,462)	15,506	22,966	0	(7,462)	15,504	15,504
Loan 72 - Construct House		0	200,000	0	200,000	0	(16,501)	183,499	200,000	0	(16,502)	183,498	183,498
Loan 73 - Construct Houses		0	0	0	0	200,000	0	200,000	0	200,000	(16,502)	183,498	183,498
Loan 74 - GROH House		0	0	0	0	600,000	0	600,000	0	600,000	(48,608)	551,392	551,392
Loan 75 - WACHS Development		0	0	0	0	0	0	0	0	450,000	0	450,000	450,000
Total		515,700	200,000	(59,511)	656,189	800,000	(77,579)	1,378,610	656,322	1,250,000	(142,691)	1,763,631	1,763,631
Self Supporting Loans													
Loan 67 - Bowls Resurfacing		12,836	0	(4,994)	7,842	0	(5,180)	2,662	7,842	0	(5,180)	2,662	2,662
Total Self Supporting Loans		12,836	0	(4,994)	7,842	0	(5,180)	2,662	7,842	0	(5,180)	2,662	2,662
Total Borrowings	14	528,536	200,000	(64,505)	664,031	800,000	(82,759)	1,381,272	664,164	1,250,000	(147,871)	1,766,293	1,766,293

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	Budget for year ending	Actual for year ending
					30 June 2024	30 June 2024	30 June 2023
					\$	\$	\$
Loan 69 - Community Recreation Centre	69	WATC*	3.34%	27/06/2036	(10,052)	(9,413)	(10,671)
Loan 71 - Trayning Aquatic Centre Kiosk Upç	71	WATC*	1.59%	15/04/2030	(3,079)	(2,201)	(3,520)
Loan 68 - Trayning Unmanned Fuel Site	68	WATC*	3.07%	9/01/2025	(968)	(1,691)	(1,632)
Loan 70 - Trayning Unmanned Fuel Site	70	WATC*	2.69%	27/06/2026	(710)	(968)	(958)
Loan 72 - Construct House	72	WATC*	4.16%	26/05/2033	(9,448)	(8,152)	(952)
Loan 73 - Construct Houses	73	WATC*	4.59%	30/01/2034	(4,445)	(8,908)	0
Loan 74 - GROH House	74	WATC*	4.59%	30/01/2034	(13,335)	(26,726)	0
Total					(42,037)	(58,059)	(17,733)
Self Supporting Loans Finance Cost Payments							
Loan 67 - Bowls Resurfacing	67	WATC*	3.69%	3/09/2024	(234)	(442)	(453)
Total Self Supporting Loans Finance Cost Payments					(234)	(442)	(453)
Total Finance Cost Payments					(42,271)	(58,501)	(18,186)

* WA Treasury Corporation

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

27. BORROWING AND LEASE LIABILITIES (Continued)

(b) New Borrowings - 2023/24

Particulars/Purpose	Institution	Loan Type	Term Years	Interest Rate	Amount Borrowed		Amount (Used)		Total Interest & Charges	Actual Balance Unspent
					2024 Actual	2024 Budget	2024 Actual	2024 Budget		
				%	\$	\$	\$	\$	\$	\$
Loan 73 - Construct Houses	WATC		10	4.59%	200,000	200,000	(200,000)	(16,202)	51,641	0
Loan 74 - GROH House	WATC		10	4.59%	600,000	600,000	(600,000)	(48,608)	154,924	0
Loan 75 - WACHS Development	WATC			4.55%	0	450,000	0	0		
					800,000	1,250,000	(800,000)	(64,810)	206,565	0

* WA Treasury Corporation

(c) Lease Liabilities

Purpose	Note	Actual							Budget			
		Principal at 1 July 2022	New Leases During 2022-23	Principal Repayments During 2022-23	Principal at 30 June 2023	New Leases During 2023-24	Principal Repayments During 2023-24	Principal at 30 June 2024	Principal at 1 July 2023	New Leases During 2023-24	Principal Repayments During 2023-24	Principal at 30 June 2024
Fuji Xerox DocuCentre IV		\$ 1,139	\$ 0	\$ (1,139)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Fujifilm Apeos CS570		0	8,105	(120)	7,985	0	(1,481)	6,504	0	0	0	0
Total Lease Liabilities	11(b)	1,139	8,105	(1,259)	7,985	0	(1,481)	6,504	0	0	0	0

Lease Finance Cost Payments

Purpose	Lease Number	Institution	Interest Rate	Date final payment is due	Actual for year ending 30 June 2024	Budget for year ending 30 June 2024	Actual for year ending 30 June 2023	Lease Term
Fuji Xerox DocuCentre IV				30/06/2023	\$ 0	\$ 0	\$ (993)	60 Mths
Fujifilm Apeos CS570		FinLease	4.46%	30/05/2028	(336)	0	(31)	60 Mths
Total Finance Cost Payments					(336)	0	(1,024)	



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