

# SHIRE OF IRWIN ANNUAL REPORT



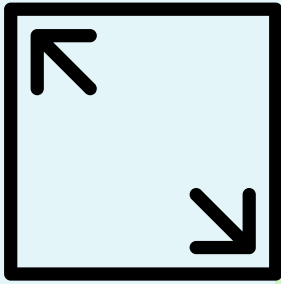
2024/25



SHIRE OF IRWIN  
DONGARA-PORT DENISON  
A BRILLIANT BLEND

# Irwin Profile

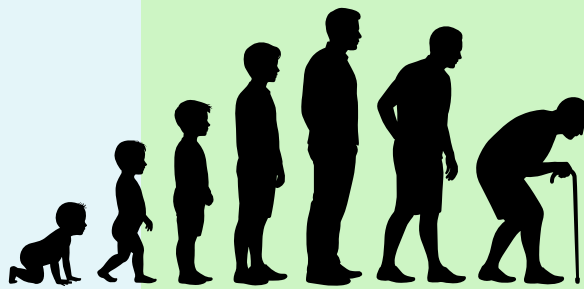
AT A GLANCE



**2,233 sqkm**  
*Land Area*



**3,680**  
*Population*



**53**  
*Median Age*



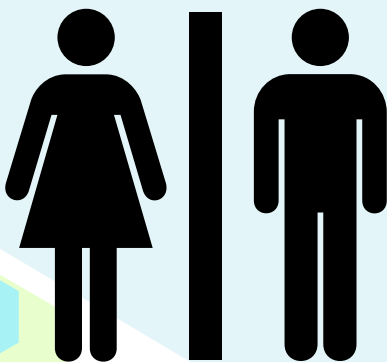
**984**  
*Families*



**2,155**  
*Private Dwellings*



**1,674**  
*Employed Residents*



**49.7%**  
*Female*

**50.3%**  
*Male*



**376**  
*Small Business Count*



# Shire President Report



**It is my pleasure to present the 2024/25 Shire of Irwin Annual Report to our community.**

The past year has been another strong and positive one for the Shire of Irwin. Our towns of Dongara and Port Denison continue to see steady building activity and new people moving into the area. Our farming and fishing communities have had a good season, helping to build confidence across the district. Both new and existing industries are creating local jobs and opportunities that will benefit the region for many years to come, while tourism and visitors continue to support local businesses.

The Shire has made good progress on a number of community priorities this year. A successful grant application will fund upgrades to our boat ramp facilities, making it safer and easier for people to launch and retrieve their boats. We have also received major funding to improve the marina foreshore, including new playgrounds, seating, shelters, and pathways. These works will go hand in hand with the boat ramp improvements, making the area more enjoyable and accessible for families and visitors.

Coastal erosion continues to be a challenge at Surf Beach and Grannies Beach. The protection works carried out over the past five years are still holding well, and we are continuing to look at long-term solutions to protect these important parts of our coast.

The Shire has been fortunate to receive strong support from local industry, including Mepau and Beach Energy. Their contributions have helped fund new CCTV cameras to improve community safety, and in partnership with our Lions Club, they have supported upgrades to the skate park to provide better facilities for young people.

Council continues to manage and fund the Dongara Medical Centre to ensure doctors remain available in our community. I would like to thank our doctors for their hard work and commitment to providing medical care in a regional area, it's something we all value greatly.

# Shire President

## **Report** *continued*

Our rural road upgrades have also continued this year, supported by new plant and equipment to keep up with the growing number of heavier vehicles using our roads from both farming and industry.

Community events continue to play an important role in bringing people together, supporting local business, and adding life to our Shire. Events such as Magic on Moreton and the much appreciated Australia Day celebrations on the foreshore once again helped strengthen community spirit.

The Shire of Irwin remains a safe, welcoming, and family-friendly community, with a good balance of growth and opportunity across the region.

I would like to thank the Irwin community for your ongoing support, and also acknowledge the hard work and dedication of our Shire staff, Chief Executive Officer, and Councillors throughout the 2024/25 financial year.

***Mark Leonard***  
***Shire President***







# Chief Executive Officer Report

**The 2024/25 financial year has been another year of strong delivery and innovation for the Shire of Irwin.** Through the dedication of staff, the leadership of Council and the support of our community, we continued to deliver essential projects and services despite ongoing financial challenges and below-average State Government funding. Our results once again reflect a united organisation focused on efficiency, community connection and practical solutions that make a real difference.



## **Infrastructure and Operations**

The Shire's Operations team continued to achieve excellent outcomes in maintaining and improving community assets. More than 9 kilometres of Mount Adams Road were reconstructed, with Water Supply Road scheduled next. Routine rural grading, drainage, and verge maintenance were completed across the Shire, supported by the Shire's Trimble GPS grader technology for more precise and efficient works. Townsite improvements included verge mowing, kerbing, signage and tree management, while transfer station upgrades improved traffic flow and recycling. The Granny's Beach playground renewal and new foreshore ramp were completed in time for summer, enhancing coastal access and amenity. These achievements highlight the Shire's ongoing commitment to maintaining high service standards while maximising the value of every dollar spent.

## **Planning and Development**

Steady growth continued throughout the year, with a consistent flow of residential and commercial projects demonstrating local confidence. Over 60 applications were processed, supported by strong health and building compliance programs. The Local Planning Strategy review and new policies for caravans, tiny homes and short-term accommodation progressed, providing clearer guidance for future housing and tourism opportunities. Regular food, septic and pool inspections maintained community safety and compliance.

## **Community and Recreation**

The Shire's community services, events and recreation programs continued to strengthen local identity and connection. Major events such as Australia Day and Magic on Moreton were well attended and widely supported. The Community Assistance Scheme & Events (CASE) program allocated its full budget to community projects, sporting travel subsidies and local events.

The Irwin Recreation Centre remained a hub for health and wellbeing, with 166 active members and over 520 visit-pass users in June 2025. Popular programs such as pickleball, gym classes and the school holiday program continued to grow. Customer service interactions exceeded 900 per month, supported by a commitment to prompt, personal assistance.



# Chief Executive Officer Report

A highlight was the successful partnership with Mitsui E&P Australia, contributing towards the Dongara–Port Denison Public CCTV Strategy, further improving community safety.

## Emergency Management and Resilience

The Shire's emergency management program strengthened local preparedness and volunteer capacity. The Bushfire Risk Management Plan 2025–2030 was completed and adopted, and volunteer brigades maintained strong readiness and community engagement. Through the \$500,000 Seroja Resilience Fund, projects advanced for the Secondary Resilience Hub (Shire Hall), Recreation Centre roof refurbishment, and the Firebreak Management System and drone program.

## Governance and Financial Stewardship

Council maintained a clear focus on responsible financial management and transparent decision-making. Major funding outcomes included:

- \$5 million Bridges Renewal Program (plus \$600 000 from Mitsui) for the Milo Crossing upgrade;
- \$1.53 million Growing Regions Program;
- \$365 000 Recreational Boating Facilities Scheme; and
- \$500 000 Seroja Local Government Resilience Fund.

The Corporate Services Alliance Project and ERP partnership with iTANZ Infinity Pty Ltd progressed, modernising systems to improve service delivery and long-term efficiency.

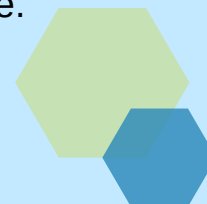
## Looking Ahead

In 2025/26, the Shire will deliver the Milo Crossing upgrade, complete LRCI Phase 4 projects and continue to advocate for fairer regional funding. Innovation, sustainability and community partnership will remain our guiding principles.

## Acknowledgements

I thank Shire President Mark Leonard, Councillors and all staff for their commitment and professionalism, and extend appreciation to our volunteers, community groups and residents for their ongoing support. Together we are ensuring the Shire of Irwin remains a thriving, resilient and connected community, a brilliant blend of opportunity, lifestyle and pride.

*Shane Ivers*  
*Chief Executive Officer*





# Planning for the Future

In accordance with Division 3 of the Local Government (Administration) Regulations 1996, the Shire of Irwin is responsible for developing and maintaining the following key strategic planning documents:

**1. Strategic Community Plan**

**2. Corporate Business Plan, which:**

- sets out, consistent with the priorities identified in the Strategic Community Plan, the Shire's priorities for addressing the objectives and aspirations of the community;
- governs internal business planning by expressing priorities by reference to operations that are within the capacity of the Shire's available resources; and
- integrates resource planning, including asset management, workforce planning and long-term financial planning.

Together, these documents provide the framework that guides Council decision-making, service delivery and the allocation of the Shire's resources.

## **Strategic Community Plan**

The Shire of Irwin Strategic Community Plan 2021–2031 (Our Brilliant Future) sets out the community's long-term vision, priorities and strategies that guide the Shire over a ten-year horizon. The Plan reflects what residents value most about living in the Shire, with key themes including beaches, community, safety and lifestyle, alongside aspirations for business growth, tourism development, improved community facilities, access to natural areas and coastal protection.

Throughout the 2024/25 financial year, the Strategic Community Plan continued to provide the overarching framework for Council decision-making, service delivery and resource allocation.

In accordance with legislative requirements, a review of the Strategic Community Plan is scheduled to commence in 2025/26. This review will include renewed community engagement to ensure the Plan remains current, responsive to emerging priorities and continues to guide Council's decisions and services over the next decade and beyond.

# Planning for the **Future cont...**

## **Corporate Business Plan**

The Shire's Corporate Business Plan, adopted in December 2020, translates the long-term objectives of the Strategic Community Plan into short- to medium-term actions and deliverables. The Plan governs operational priorities and ensures that service delivery and capital works remain aligned with the Shire's financial and organisational capacity.

During the 2024/25 financial year, progress continued on the Milo Road river crossing upgrade, a project supported by \$5 million through the Bridges Renewal Program and an additional \$600,000 contribution from industry partners, which were secured in a prior reporting period.

Milo Road is a 23-kilometre heavy haulage route that plays a critical role in the regional transport network, supporting grain, fertiliser, livestock and lime sand cartage, as well as general traffic movements. The existing Irwin River crossing comprises a small concrete culvert bridge followed by a floodway, which is frequently inundated during medium to heavy rainfall events, resulting in periodic road closures.

Throughout 2024/25, the project advanced through detailed design and pre-construction planning. Construction is expected to commence early 2026, subject to final approvals and contractor engagement. The completed upgrade will significantly improve safety, access and network resilience for both local users and regional freight movements.

At this time, no additional major capital projects are forecast within the current planning horizon, aside from the Shire's continued advocacy and pursuit of external funding for the upgrade of the Port Denison Foreshore playground, pavilion and boat ramp, which remains a long-term community priority.





# Shire of Irwin Councillors

## 2024/25



**Cr Mark Leonard**  
Shire President  
Elected 2023



**Cr Barry Wyse**  
Deputy Shire President  
Elected 2023



**Cr Isabelle Scott**  
Councillor  
Elected 2017



**Cr Andrew Gillam**  
Councillor  
Elected 2019



**Cr Elyce Tunbridge**  
Councillor  
Elected 2021



**Cr Peter Summers**  
Councillor  
Elected 2023



**Cr Jeff Melsom**  
Councillor  
Elected 2025



# Statutory Reporting

## Councillor attendance at meetings

The table below shows Councillor attendance at Ordinary Council Meetings, Special Council Meetings, Agenda Forums and Committee Meetings of Council.

COUNCILLOR	ORDINARY MEETING	SPECIAL MEETING	AGENDA FORUM	COMMITTEE MEETING
Cr Mark Leonard	11	3	11	0
Cr Barry Wyse	11	3	10	2
Cr Isabelle Scott	9	3	11	3
Cr Andrew Gillam	8	3	10	1
Cr Elyce Tunbridge	9	3	9	2
Cr Peter Summers	9	3	10	7
Cr Jeff Melsom	8	2	8	0

No remuneration or allowance was paid by the Council to members of a Standards Panel under Schedule 5.1 and Clause 9 during the financial year.

## Register of complaints

In accordance with section 5.120 of the *Local Government Act 1995*, the Shire does not have a specific Complaints Officer, and the Chief Executive Officer assumes this responsibility under subsection (2).

The Shire has reported no complaints that resulted in a determination under section 5.110(2)(a) of a minor breach during the period ending 30 June 2025.



# Statutory Reporting cont...

## Remuneration

Regulation 19B(2) of Local Government (Administration) Regulations 1996 requires the Annual Report to detail the number of employees who are entitled to an annual salary of \$130,000 or more and to break those employees down into bands of \$10,000.

As at 30 June 2025, the Shire of Irwin had the following:

- \$140,000 - \$149,999 - 2 Employees

During the 2024/25 financial year, the Shire of Irwin Chief Executive Officer was paid a Total Reward Package of \$274,123 which comprised of Base Salary, standard and additional superannuation and Fringe Benefits Tax.

## Freedom of Information

Access to documents may be granted to members of the community under the Freedom of Information Act 1992 (FOI Act). An Information Statement and an application form are available on the Shire's website. The Statement is a guide to the FOI process and lists the types of documents available outside of FOI. Although any document may be requested, it is recommended that only documents that cannot be provided outside the FOI process should be sought under the FOI Act. Additionally, documents released are frequently edited to remove exempt information. The most frequently removed information is third-party personal information, which is often the information sought.

During 2024/25, the Shire received and processed six (6) FOI applications.

There were no internal reviews and no applications were referred to the Office of the Information Commissioner for external review.

## Disability Access & Inclusion Plan

The Shire of Irwin's focus on increasing quality of life, enabling independence, and providing better social integration opportunities for local residents and visitors remains a top priority each year. Ongoing engagement activities supports the identification of any barriers experienced in the community, and to ensure the same opportunities exist for people with varying abilities.

The Shire of Irwin's Disability Access and Inclusion Plan 2023-2028 (DAIP) provides the necessary framework and strategies needed to help the Shire achieve these goals. This Plan underpins the Shire's commitment to enabling accessibility across its broad range of facilities and services, ensuring equal access to opportunities, information, facilities, and services for people with disability, their carers, and families.

# Statutory Reporting cont...



In accordance with the *Disability Services Act 1993*, the Shire reports annually on progress against the seven DAIP outcome areas.

## **Outcome 1: Services and Events**

**People with disability have the same opportunities as other people to access the services and events of a public authority.**

Accessibility was embedded into the planning of all Shire events through the Events Checklist, including provision of accessible toilets, parking, and pathways.

In 2025, the Shire enhanced Australia Day celebrations with grass matting, beach matting, an accessible pontoon, and a sensory tent, while the GoShackathon Mid West hybrid event encouraged broader participation.

## **Outcome 2: Buildings and Facilities**

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

The communal BBQ area at the Two Henry Road Independent Living Units has been upgraded with shade, ramps, and widened pathways, ensuring safe and smooth access for residents using mobility aids. This enhancement provides a more inclusive space that fosters social connection, supporting the ongoing health and wellbeing of residents.

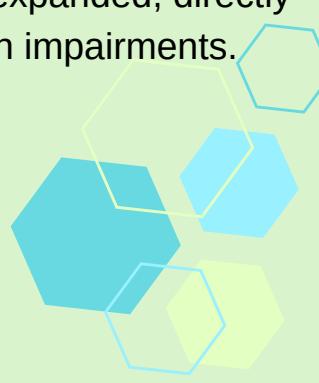
In addition, the Shire continues to undertake improvements to footpaths, crossings, and ACROD bays across its networks, further strengthening accessibility throughout the community.

## **Outcome 3: Information**

**People with disability receive information in a format that enables them to access it as readily as other people.**

The Shire is committed to providing any published documents in accessible formats. Enhancements to the Shire website allows for increased accessibility, including exploring voice-operated and audio options.

At the Dongara Library, the audiobook and large-print collection has been expanded, directly addressing community feedback and improving access for those with vision impairments.



# Statutory Reporting cont...



## Outcome 4: Service Quality

**People with disability receive the same level and quality of service as other people.**

Shire Staff received training to better support customers with varying abilities, improving their ability to manage and respond efficiently. DAIP awareness is embedded into Staff and Elected Member inductions, and stronger partnerships with disability service providers are helping to share information and promote accessible services.

## Outcome 5: Complaints

**People with disability have the same opportunities as other people to make complaints.**

The Shire has implemented a Customer Service Charter which provides a clear and consistent framework for recording and managing complaints, ensuring a variety of methods are provided to align with preferences or for residents with communication or mobility issues.

## Outcome 6: Consultation

**People with disability have the same opportunities as other people to participate in public consultation.**

Public Consultation venues are reviewed for accessibility. Varying methods for participation are provided to the community including via phone, online and hard copy surveys. The Shire ensures consultation processes are inclusive and welcoming of people with lived experience of disability and encourages feedback for barrier removal.


## Outcome 7: Employment

**People with disability have the same opportunities as other people to obtain and maintain employment.**

Recruitment practices ensure job advertisements and descriptions are inclusive and accessible and encourage applicants of all abilities. Equal Employment Opportunity information is now included in inductions, reinforcing a culture of inclusion.

The Shire of Irwin is committed to integrating access and inclusion into all aspects of planning, service delivery, and infrastructure development.

Guided by the 2023–2028 DAIP, Council remains focused on removing barriers, increasing independence, and building a stronger, more inclusive community where everyone has the opportunity to participate fully in civic and social life in the Shire of Irwin.

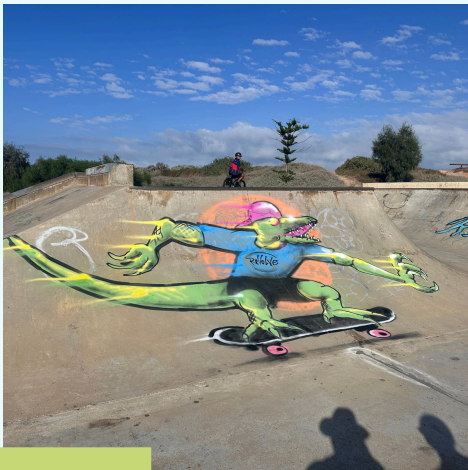




# Community Services *Report*



The 2024/25 year has been an incredibly busy and exciting period for events and activities across the Shire of Irwin. From vibrant community celebrations to targeted programs for all ages, our calendar was filled with opportunities that brought people together, fostered local pride, and supported community wellbeing.



Guided by our commitment to meeting the evolving needs and interests of our residents, we delivered a diverse range of events that reflected the unique spirit of our Shire. This year's achievements highlight our ongoing dedication to creating inclusive, engaging, and memorable experiences for all members of our community.



## 2024/25 Event Highlights

The Shire of Irwin continues to deliver and support a diverse calendar of memorable events, ensuring our community and visitors have plenty of opportunities to come together and celebrate.

### Seniors Week – November 2024

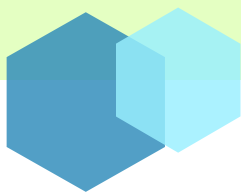
Seniors Week is an annual celebration held across Australia to recognise, celebrate, and thank older Australians for the valuable contributions they make to our communities, families, and workplaces. It also provides an opportunity for seniors to connect, share, and celebrate together.

This year, the Shire of Irwin proudly hosted a Seniors Week Trivia Day, which brought together a little under 100 seniors from our community. The event was filled with laughter, fierce competition, and social connection — a wonderful celebration of the vibrancy and spirit of our local seniors.

### Library - Book Week 2024

On the 21<sup>st</sup> August, the Shire and two volunteers of the Dongara Public Library presented a very memorable Book Week to our local Kindy and Pre-Primary Students from the Dongara District High School.

The kids were treated to a magnificently decorated space along the theme of 'Reading is Magic, with the volunteers dressing up, singing songs and dancing with the kids.







## Gym Visit Stats

Entry Method	Total Visits
24 hour door	5,227
Reception	4,550
Casual	253
Fit 2 Live Gold	672
<b>TOTAL</b>	<b>10,702</b>

Whilst the above figures are accurate, they are not necessarily a true reflection of our actual number of visits for the 2024/25 year.

As well practised as our education and vigilance efforts are, not all members scan in.







# Australia Day 2025

The morning began with the welcoming of four new Australian Citizens into our community, followed by a moving performance of the National Anthem by local legend Shane Croke. The celebrations continued with the Citizen of the Year Awards, recognising those in our community who are doing extraordinary work. The free to attend family day was filled with food, fun water activities, entertainment and live music, creating a relaxed and festive atmosphere.

## Citizen of the Year Award Recipients 2025

### Community Citizen of the Year

Trish Parker

### Senior Citizen of the Year

Margaret (Nan) Rossiter

### Young Citizen of the Year

Cassandra Baxter

### Active Group Citizenship Award

Dongara Denison Surf Patrol Group

The day was a wonderful free community event, celebrating local achievement, welcoming new citizens, and showcasing the vibrant spirit of the Shire of Irwin.



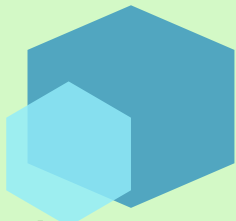
# Drive-in SEASON

As one of only four remaining outdoor cinemas in the state, the Shire of Irwin is proud to have presented the Dongara Drive-In for the 2024/25 financial year, recognising its value as a much-loved community asset.



## During the 2024/25 Season:

**13** blockbuster movies screened



**537** cars in total attended

**1,644** patrons were welcomed through the gates



**10** community and sporting groups supported the season as a fundraising opportunity by manning the gate or helping at the kiosk



## Visitor Centre

2024 was a bumper season in WA with the consistent rains leading to an abundant and vibrant display of colours across regional hotspots from Later July to October.

Wildflower Season has seen a surge in visitors from near and far to see the array of everlastings and other wildflower species the Mid West has to offer often using Dongara Port Denison as a home base to explore from.

Tourism Related interactions taken at the Visitor Centre compared to the previous year:

Camping enquiries: 419 → 780 (+86%)  
Visitor Centre enquiries: 1,609 → 3,292 (+105%)  
Overall: 2,028 → 4,072 (+101%)

## Community Assistance Scheme

The Shire of Irwin Community Assistance Scheme (CASE) provides financial assistance to community organisations, event organisers, and local athletes, helping enable, support, and promote projects that activate and help improve social, economic, recreational, art, and cultural life in the Shire.

The Successful Applications for 2024/25 CASE Funding were:

- Irwin Districts Historical Society – History Conference
- Midwest GoShackathon - Midwest Student Expo
- Irwin Autumn Social Club – Bus transport and support services

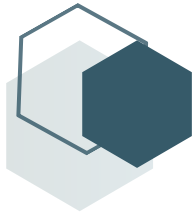
### Travel Subsidy Assistance Scheme

Five local athletes were supported to pursue sporting opportunities and attend events or competitions.

### Sundry Donations & Fee Waivers

Nine applications were approved through the small grants program via Sundry Donations and the Shire's Waiver of Fees and Charges





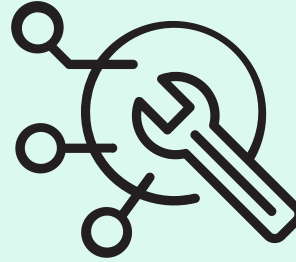
# Development

## SERVICES REPORT



119

*Building Applications Received*



84

*Development Approvals Issued*



\$17.2M

*Estimated Value of  
Approved Building Works*



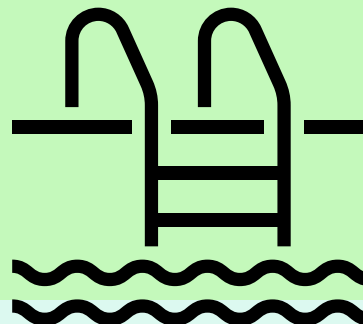
73

*Health Inspections Performed*



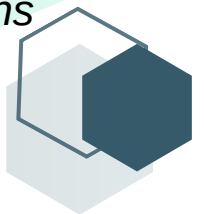
25

*New Residential Buildings*



178

*Swimming Pool Inspections*





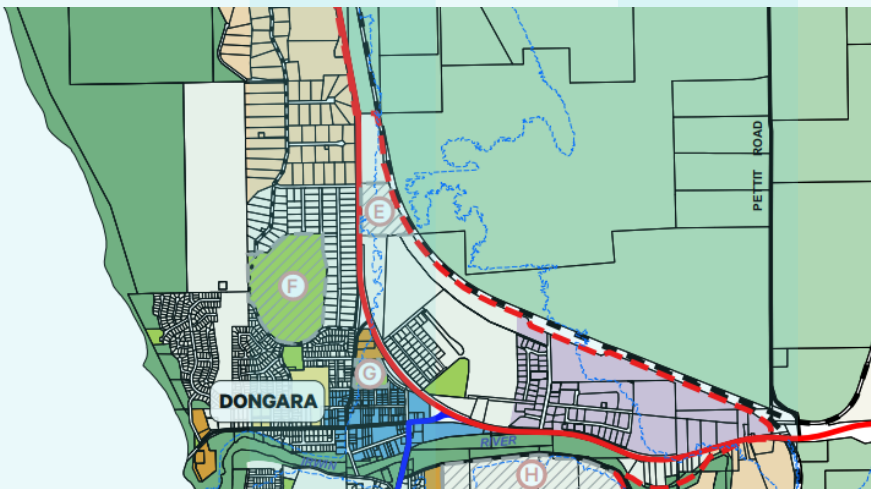
## Local Planning Strategy

During the 2024/25 financial year, significant progress was made on the Shire's Local Planning Strategy, which:

- sets out the long-term planning directions for the local government;
- applies any State or regional planning policy that is relevant to the Strategy; and
- provides the rationale for any zoning or classification of land under the local planning scheme.

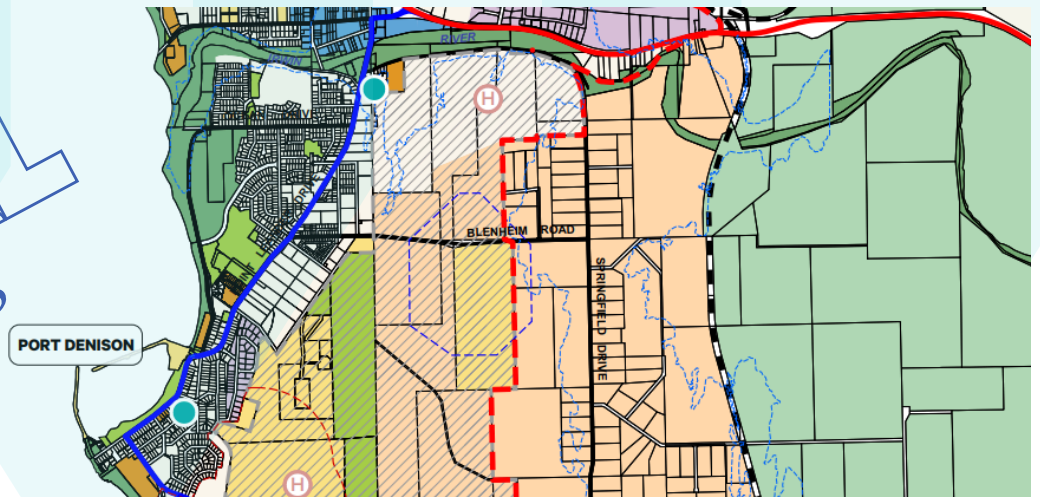
In August 2024 Council approved a draft of the Strategy and in February 2025 the Western Australian Planning Commission approved the advertising of the draft Strategy.

The advertising period concluded in June 2025 and Council are now reviewing the public submissions.



*future*  
DEVELOPMENT

*LOCAL*  
planning



# OPERATIONS *Report*



## **New Machinery Strengthens Rural Road Maintenance**

The Shire of Irwin is pleased to welcome the addition of a new 950GC Loader and 140 Grader to our works fleet. Staff have recently completed training to ensure these machines are operated safely and efficiently.

### **Supporting Our Rural Road Network**

Our rural road network is the backbone of the community, connecting farms, families, businesses, and visitors. These roads require constant attention to remain safe and reliable, particularly given the heavy use by agricultural machinery, school buses, and transport vehicles.

The new loader and grader will:

- Enhance safety and reliability by ensuring gravel roads are graded and maintained to a high standard.
- Improve efficiency by reducing downtime and allowing road crews to cover more ground in less time.
- Deliver value for the community by extending the lifespan of road surfaces and reducing the need for reactive repairs.

### **Already Hard at Work**

Our staff have wasted no time in putting this new equipment to use. With training completed, the loader and grader are already operating across the rural network, ensuring roads remain in good condition and safe for everyone who relies on them.

By investing in modern equipment, the Shire is strengthening its ability to provide essential services and maintain the infrastructure that keeps our community moving.







**A new access ramp has been installed at Granny's Beach, making it safer and easier for people of all ages and abilities to enjoy the area.**

**While this ramp is a temporary solution, it's a great step forward as Council explores long-term, cost-effective options. In the meantime, it's helping make the beach more inclusive, inviting more people to enjoy it, and enhancing the overall experience for everyone.**

**Head down to Granny's and set up your picnic rug on the shaded lawn and enjoy a coffee while the kids play on the playground.**



**New playground equipment has recently been installed at Granny's Beach.**

**These additions have already been well received and are providing more opportunities for families, children, and visitors to enjoy our beautiful community spaces.**

**The new play areas not only enhance the foreshore and beach experience but also encourage active lifestyles, social connection, and fun for all ages.**

**Council is proud to continue investing in projects that make our town more vibrant and welcoming for everyone.**

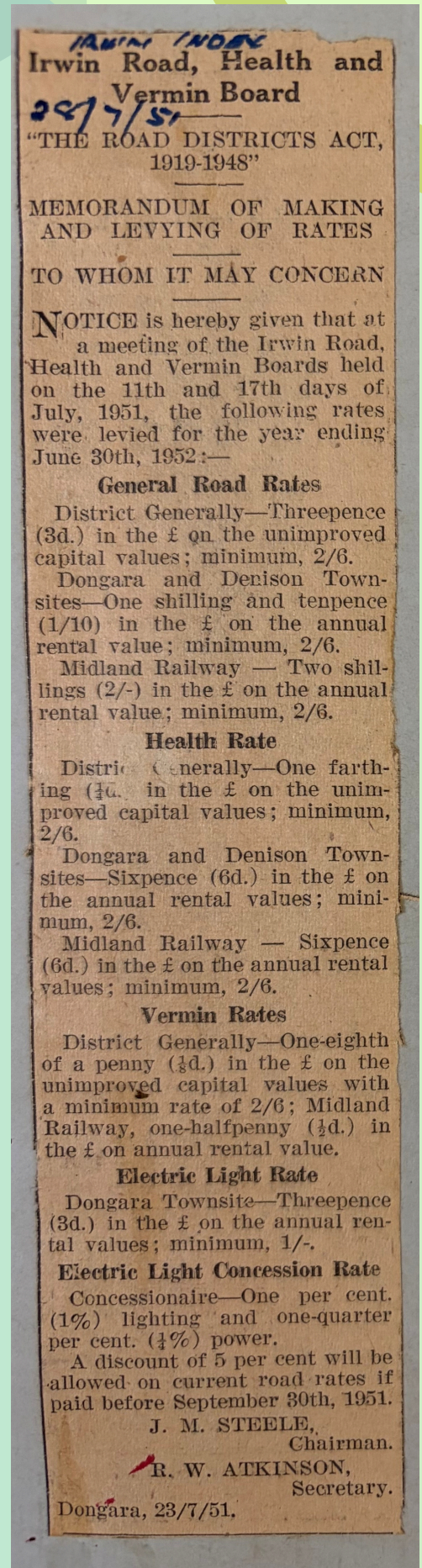


# Records Management

The State Records Commission approved the Shire of Irwin's Record Keeping Plan in 2024, with the next review scheduled for 2029. As part of the approval process, the Commission requested a series of actions to be undertaken by the Shire. These include a review and reorganisation of the archives room, the destruction of records that are eligible for disposal, and the transfer of designated State archives to the State Archives Collection.

Progress is well underway, with destruction schedules being finalised and a draft disposal program currently in development. These steps ensure that the Shire continues to manage records efficiently and in accordance with best practices.

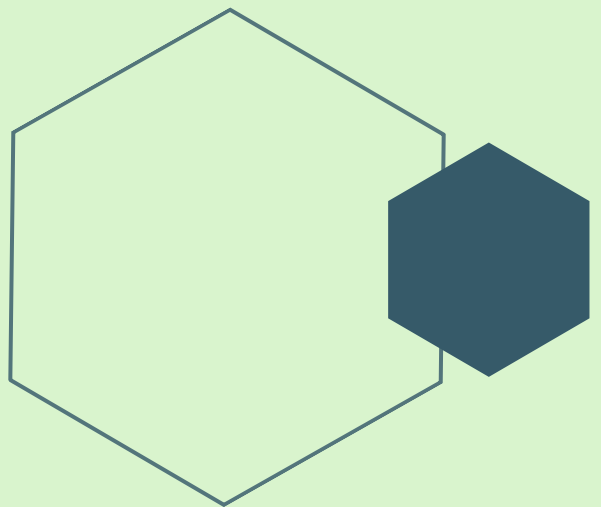
The Shire of Irwin is committed to meeting its legal obligations under the *State Records Act 2000* and looks forward to providing the State Records Commission with a detailed update on actions completed and future plans.







# Annual Financial Statements **2024/25**



**SHIRE OF IRWIN**  
**FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

Statement by CEO	2
Statement of comprehensive income	3
Statement of financial position	4
Statement of changes in equity	5
Statement of cash flows	6
Statement of financial activity	7
Index of notes to the financial report	8
Independent auditor's report	43

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

*A safe place to live, an exciting place to visit, and a progressive place to work.*

Principal place of business:  
11-13 Waldeck Street  
DONGARA WA 6525

**SHIRE OF IRWIN  
FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2025**

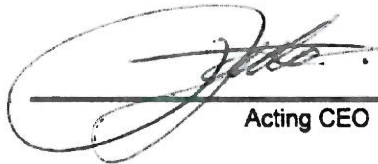
*Local Government Act 1995  
Local Government (Financial Management) Regulations 1996*

**Statement by Acting CEO**

The accompanying financial report of the Shire of Irwin 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 2025 and the financial position as at 30 June 2025.

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

Signed on the 28 day of November 2025



Acting CEO

Maurice Battilana  
Name of Acting CEO



**PITCHER  
PARTNERS**



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

	Note	2025 Actual \$	2025 Budget \$	2024 Actual \$
<b>Revenue</b>				
Rates	2(a),25	6,923,714	6,981,937	6,839,653
Grants, subsidies and contributions	2(a)	937,319	689,110	1,148,881
Fees and charges	2(a)	2,604,958	2,568,150	2,576,365
Interest revenue	2(a)	242,384	232,050	277,884
Other revenue	2(a)	318,697	267,000	266,739
		<u>11,027,072</u>	<u>10,738,247</u>	<u>11,109,522</u>
<b>Expenses</b>				
Employee costs	2(b)	(4,596,410)	(4,161,974)	(4,447,425)
Materials and contracts		(3,854,541)	(3,367,490)	(4,678,744)
Utility charges		(595,360)	(531,371)	(583,084)
Depreciation		(5,092,042)	(4,850,548)	(4,863,719)
Finance costs	2(b)	(259,190)	(298,120)	(273,800)
Insurance		(286,676)	(278,228)	(269,974)
Other expenditure	2(b)	(173,369)	(188,728)	(205,373)
		<u>(14,857,588)</u>	<u>(13,676,459)</u>	<u>(15,322,119)</u>
		<u>(3,830,516)</u>	<u>(2,938,212)</u>	<u>(4,212,597)</u>
Capital grants, subsidies and contributions	2(a)	1,327,986	5,615,137	979,133
Profit on asset disposals		145,355	137,263	0
Loss on asset disposals		(43,375)	0	(21,111)
Fair value adjustments to financial assets at fair value through profit or loss	4(b)	(2,663)	0	1,261
		<u>1,427,303</u>	<u>5,752,400</u>	<u>959,283</u>
<b>Net result for the period</b>		<b>(2,403,213)</b>	<b>2,814,188</b>	<b>(3,253,314)</b>
<b>Total other comprehensive income for the period</b>		<b>0</b>	<b>0</b>	<b>0</b>
<b>Total comprehensive income for the period</b>		<b>(2,403,213)</b>	<b>2,814,188</b>	<b>(3,253,314)</b>

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



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**SHIRE OF IRWIN**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2025**

	Note	2025 \$	2024 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	2,424,015	2,541,970
Trade and other receivables	5	488,127	1,085,960
Other financial assets	4(a)	45,939	44,571
Inventories	6	29,086	35,881
Other assets	7	472,103	38,905
<b>TOTAL CURRENT ASSETS</b>		<b>3,459,270</b>	<b>3,747,287</b>
<b>NON-CURRENT ASSETS</b>			
Trade and other receivables	5	62,814	50,992
Other financial assets	4(b)	284,560	342,431
Property, plant and equipment	8	40,724,879	41,830,607
Infrastructure	9	62,681,643	64,120,606
Right-of-use assets	11(a)	70,117	179,699
<b>TOTAL NON-CURRENT ASSETS</b>		<b>103,824,013</b>	<b>106,524,335</b>
<b>TOTAL ASSETS</b>		<b>107,283,283</b>	<b>110,271,622</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	12	1,027,038	1,033,501
Contract liabilities	13	30,446	31,950
Capital grant/contributions liabilities	13	1,008,983	714,835
Lease liabilities	11(b)	35,949	34,370
Borrowings	14	861,790	828,529
Employee related provisions	15	782,937	793,228
<b>TOTAL CURRENT LIABILITIES</b>		<b>3,747,143</b>	<b>3,436,413</b>
<b>NON-CURRENT LIABILITIES</b>			
Lease liabilities	11(b)	34,401	70,350
Borrowings	14	4,201,780	5,074,737
Employee related provisions	15	65,308	52,258
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>4,301,489</b>	<b>5,197,345</b>
<b>TOTAL LIABILITIES</b>		<b>8,048,632</b>	<b>8,633,758</b>
<b>NET ASSETS</b>		<b>99,234,651</b>	<b>101,637,864</b>
<b>EQUITY</b>			
Retained surplus		34,565,267	36,701,396
Reserve accounts	28	1,028,900	1,295,984
Revaluation surplus	16	63,640,484	63,640,484
<b>TOTAL EQUITY</b>		<b>99,234,651</b>	<b>101,637,864</b>

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



SHIRE OF IRWIN  
STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2025

	Note	Retained surplus \$	Reserve accounts \$	Revaluation surplus \$	Total equity \$
<b>Balance as at 1 July 2023</b>		<b>39,650,352</b>	<b>1,600,342</b>	<b>63,640,484</b>	<b>104,891,178</b>
Comprehensive income for the period					
Net result for the period		(3,253,314)	0	0	(3,253,314)
Total comprehensive income for the period		(3,253,314)	0	0	(3,253,314)
Transfers from reserve accounts	28	350,000	(350,000)	0	0
Transfers to reserve accounts	28	(45,642)	45,642	0	0
<b>Balance as at 30 June 2024</b>		<b>36,701,396</b>	<b>1,295,984</b>	<b>63,640,484</b>	<b>101,637,864</b>
Comprehensive income for the period					
Net result for the period		(2,403,213)	0	0	(2,403,213)
Total comprehensive income for the period		(2,403,213)	0	0	(2,403,213)
Transfers from reserve accounts	28	327,317	(327,317)	0	0
Transfers to reserve accounts	28	(60,233)	60,233	0	0
<b>Balance as at 30 June 2025</b>		<b>34,565,267</b>	<b>1,028,900</b>	<b>63,640,484</b>	<b>99,234,651</b>

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



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

	Note	2025 Actual \$	2024 Actual \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Receipts</b>			
Rates		7,591,949	6,486,642
Grants, subsidies and contributions		859,774	1,305,909
Fees and charges		2,598,393	2,593,392
Interest revenue		242,384	277,884
Goods and services tax received		601,327	818,228
Other revenue		318,697	266,739
		<u>12,212,524</u>	<u>11,748,794</u>
<b>Payments</b>			
Employee costs		(4,561,752)	(4,356,419)
Materials and contracts		(4,354,735)	(4,753,350)
Utility charges		(595,360)	(583,084)
Finance costs		(259,190)	(273,800)
Insurance paid		(286,676)	(269,974)
Goods and services tax paid		(564,241)	(786,443)
Other expenditure		(174,644)	(184,566)
		<u>(10,796,598)</u>	<u>(11,207,636)</u>
<b>Net cash provided by operating activities</b>		<b>1,415,926</b>	<b>541,158</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payments for financial assets at amortised cost - self supporting loans		0	(80,000)
Payments for purchase of property, plant & equipment	8(a)	(419,996)	(1,532,443)
Payments for construction of infrastructure		(2,061,822)	(1,872,522)
Proceeds from capital grants, subsidies and contributions		1,573,534	1,344,687
Proceeds from financial assets at amortised cost - self-supporting loans		53,840	43,462
Proceeds from sale of property, plant & equipment		194,627	4,359
<b>Net cash (used in) investing activities</b>		<b>(659,817)</b>	<b>(2,092,457)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of borrowings	27(a)	(839,696)	(588,009)
Payments for principal portion of lease liabilities	27(d)	(34,370)	(32,860)
Proceeds from new borrowings	27(a)	0	1,029,000
<b>Net cash provided by (used in) financing activities</b>		<b>(874,066)</b>	<b>408,131</b>
<b>Net (decrease) in cash held</b>		<b>(117,957)</b>	<b>(1,143,168)</b>
Cash at beginning of year		2,541,970	3,685,139
<b>Cash and cash equivalents at the end of the year</b>		<b>2,424,013</b>	<b>2,541,971</b>

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



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

	Note	2025 Actual \$	2025 Budget \$	2024 Actual \$
<b>OPERATING ACTIVITIES</b>				
Revenue from operating activities				
General rates	25	6,269,150	6,329,270	6,835,335
Rates excluding general rates	25	654,564	652,667	4,318
Grants, subsidies and contributions		937,319	689,110	1,148,881
Fees and charges		2,604,958	2,568,150	2,576,365
Interest revenue		242,384	232,050	277,884
Other revenue		318,697	267,000	266,739
Profit on asset disposals		145,355	137,263	0
Fair value adjustments to financial assets at fair value through profit or loss	4(b)	0	0	1,261
		11,172,427	10,875,510	11,110,783
Expenditure from operating activities				
Employee costs		(4,596,410)	(4,161,974)	(4,447,425)
Materials and contracts		(3,854,541)	(3,367,490)	(4,678,744)
Utility charges		(595,360)	(531,371)	(583,084)
Depreciation		(5,092,042)	(4,850,548)	(4,863,719)
Finance costs		(259,190)	(298,120)	(273,800)
Insurance		(286,676)	(278,228)	(269,974)
Other expenditure		(173,369)	(188,728)	(205,373)
Loss on asset disposals		(43,375)	0	(21,111)
Fair value adjustments to financial assets at fair value through profit or loss	4(b)	(2,663)	0	0
		(14,903,626)	(13,676,459)	(15,343,230)
Non-cash amounts excluded from operating activities	26(a)	4,999,109	4,720,569	4,866,773
<b>Amount attributable to operating activities</b>		<b>1,267,910</b>	<b>1,919,620</b>	<b>634,326</b>
<b>INVESTING ACTIVITIES</b>				
Inflows from investing activities				
Capital grants, subsidies and contributions		1,327,986	5,615,137	979,133
Proceeds from disposal of assets		194,627	176,263	4,359
Proceeds from financial assets at amortised cost - self-supporting loans	27(a)	53,840	58,626	43,462
		1,576,453	5,850,026	1,026,954
Outflows from investing activities				
Payments for financial assets at amortised cost - self supporting loans		0		(80,000)
Acquisition of property, plant and equipment	8(a)	(444,361)	(816,849)	(1,532,443)
Acquisition of infrastructure	9(a)	(2,110,422)	(7,644,592)	(1,872,522)
		(2,554,783)	(8,461,441)	(3,484,965)
<b>Amount attributable to investing activities</b>		<b>(978,330)</b>	<b>(2,611,415)</b>	<b>(2,458,011)</b>
<b>FINANCING ACTIVITIES</b>				
Inflows from financing activities				
Proceeds from borrowings	27(a)	0	1,500,000	1,029,000
Transfers from reserve accounts	28	327,317	325,000	350,000
		327,317	1,825,000	1,379,000
Outflows from financing activities				
Repayment of borrowings	27(a)	(839,696)	(899,909)	(588,009)
Payments for principal portion of lease liabilities	27(d)	(34,370)	(34,370)	(32,860)
Transfers to reserve accounts	28	(60,233)	(55,086)	(45,642)
Transfer from restricted assets			20,000	
		(934,299)	(969,365)	(666,511)
<b>Amount attributable to financing activities</b>		<b>(606,982)</b>	<b>855,635</b>	<b>712,489</b>
<b>MOVEMENT IN SURPLUS OR DEFICIT</b>				
Surplus or deficit at the start of the financial year	26(b)	(366,281)	(159,085)	744,916
Amount attributable to operating activities		1,267,910	1,919,620	634,326
Amount attributable to investing activities		(978,330)	(2,611,415)	(2,458,011)
Amount attributable to financing activities		(606,982)	855,635	712,489
<b>Surplus or deficit after imposition of general rates</b>	<b>26(b)</b>	<b>(683,683)</b>	<b>4,755</b>	<b>(366,280)</b>

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

**SHIRE OF IRWIN**  
**FOR THE YEAR ENDED 30 JUNE 2025**  
**INDEX OF NOTES TO THE FINANCIAL REPORT**

Note 1	Basis of preparation	9
Note 2	Revenue and expenses	10
Note 3	Cash and cash equivalents	12
Note 4	Other financial assets	12
Note 5	Trade and other receivables	13
Note 6	Inventories	14
Note 7	Other assets	15
Note 8	Property, plant and equipment	16
Note 9	Infrastructure	18
Note 10	Fixed assets	20
Note 11	Leases	22
Note 12	Trade and other payables	24
Note 13	Other liabilities	25
Note 14	Borrowings	26
Note 15	Employee related provisions	27
Note 16	Revaluation surplus	28
Note 17	Restrictions over financial assets	29
Note 18	Undrawn borrowing facilities and credit standby arrangements	29
Note 19	Contingent liabilities	30
Note 20	Capital commitments	30
Note 21	Related party transactions	31
Note 22	Joint arrangements	33
Note 23	Events occurring after the end of the reporting period	36
Note 24	Other material accounting policies	37

**Information required by legislation**

Note 25	Rating information	38
Note 26	Determination of surplus or deficit	39
Note 27	Borrowing and lease liabilities	40
Note 28	Reserve accounts	42





**SHIRE OF IRWIN**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**1. BASIS OF PREPARATION**

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

**Local Government Act 1995 requirements**

Section 6.4(2) of the *Local Government Act 1995* read with the *Local Government (Financial Management) Regulations 1996* prescribe that the financial report be prepared in accordance with the *Local Government Act 1995* and, to the extent that they are not inconsistent with the *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.

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

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

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

Fair value hierarchy 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 2020-1 Amendments to Australian Accounting Standards
  - Classification of Liabilities as Current or Non-current
- AASB 2022-5 Amendments to Australian Accounting Standards
  - Lease Liability in a Sale and Leaseback
- AASB 2022-6 Amendments to Australian Accounting Standards
  - Non-current Liabilities with Covenants
- AASB 2023-3 Amendments to Australian Accounting Standards
  - Disclosure of Non-current Liabilities with Covenants: Tier 2
- AASB 2024-1 Amendments to Australian Accounting Standards
  - Supplier Finance Arrangements: Tier 2 Disclosures
- AASB 2023-1 Amendments to Australian Accounting Standards
  - Supplier Finance Arrangements

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 amendments may result in changes to the fair value of certain non-financial assets on revaluation. The impact has not been quantified as it is not considered practicable to determine the amount of the difference in fair value attributable to the change in the standard.

**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 2024-4b Amendments to Australian Accounting Standards
  - Effective Date of Amendments to AASB 10 and AASB 128 [deferred AASB 10 and AASB 128 amendments in AASB 2014-10 apply]
- AASB 2022-9 Amendments to Australian Accounting Standards
  - Insurance Contracts in the Public Sector
- AASB 2023-5 Amendments to Australian Accounting Standards
  - Lack of Exchangeability
- AASB 18 (FP) Presentation and Disclosure in Financial Statements
  - (Appendix D) [for for-profit entities]
- AASB 18 (NFP/super) Presentation and Disclosure in Financial Statements
  - (Appendix D) [for not-for-profit and superannuation entities]
- AASB 2024-2 Amendments to Australian Accounting Standards
  - Classification and Measurement of Financial Instruments
- AASB 2024-3 Amendments to Australian Accounting Standards
  - Annual Improvements Volume 11

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

- AASB 2024-3 Amendments to Australian Accounting Standards
  - Annual Improvements Volume 11

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



**SHIRE OF IRWIN**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**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**

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.

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 2025**

Nature	Contracts with customers	Capital grant/contributions	Statutory requirements	Other	Total
	\$	\$	\$	\$	\$
Rates	0	0	6,917,000	6,714	6,923,714
Grants, subsidies and contributions	444,201	0	0	493,118	937,319
Fees and charges	2,510,172	0	94,786	0	2,604,958
Interest revenue	0	0	66,662	175,722	242,384
Other revenue	0	0	0	318,697	318,697
Capital grants, subsidies and contributions	0	1,327,986	0	0	1,327,986
<b>Total</b>	<b>2,954,373</b>	<b>1,327,986</b>	<b>7,078,448</b>	<b>994,251</b>	<b>12,355,058</b>

**For the year ended 30 June 2024**

Nature	Contracts with customers	Capital grant/contributions	Statutory requirements	Other	Total
	\$	\$	\$	\$	\$
Rates	0	0	6,835,335	4,318	6,839,653
Grants, subsidies and contributions	415,942	0	0	732,939	1,148,881
Fees and charges	2,500,885	0	75,480	0	2,576,365
Interest revenue	0	0	66,662	211,222	277,884
Other revenue	70,007	0	0	198,732	268,739
Capital grants, subsidies and contributions	0	979,133	0	0	979,133
<b>Total</b>	<b>2,986,834</b>	<b>979,133</b>	<b>6,977,477</b>	<b>1,145,211</b>	<b>12,088,655</b>





**SHIRE OF IRWIN**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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

**(a) Revenue (Continued)**

Note	2025 Actual \$	2024 Actual \$
<b>Assets and services acquired below fair value</b>		
Contributed assets	48,600	0
	48,600	
<b>Interest revenue</b>		
Financial assets at amortised cost - self-supporting loans	5,165	7,029
Interest on reserve account	60,232	45,642
Trade and other receivables overdue interest	58,563	66,662
Other interest revenue	118,424	158,551
	242,384	277,884
The 2025 original budget estimate in relation to: Trade and other receivables overdue interest was \$15,000		
<b>Fees and charges relating to rates receivable</b>		
Charges on instalment plan	1,140	330
The 2025 original budget estimate in relation to: Charges on instalment plan was \$,5,750		

**(b) Expenses**

<b>Auditors remuneration</b>		
- Audit of the Annual Financial Report	49,811	71,580
- Other services – grant acquittals	5,075	9,000
	54,886	80,580
<b>Employee Costs</b>		
Employee benefit costs	4,521,526	4,408,765
Other employee costs	74,884	38,660
	4,596,410	4,447,425
<b>Finance costs</b>		
Interest and financial charges paid/payable for lease liabilities and financial liabilities not at fair value through profit or loss	259,190	273,800
	259,190	273,800
<b>Other expenditure</b>		
Impairment losses on rates and statutory receivables	896	1755
Impairment losses on trade receivables	(1,275)	20,807
Sundry expenses	173,748	182,811
	173,369	205,373



**SHIRE OF IRWIN**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**3. CASH AND CASH EQUIVALENTS**

Note	2025	2024
	\$	\$
Cash at bank and on hand	2,424,015	2,541,970
<b>Total cash and cash equivalents</b>	<b>2,424,015</b>	<b>2,541,970</b>
Held as		
- Unrestricted cash and cash equivalents	(18,249)	76,266
- Restricted cash and cash equivalents	2,442,264	2,465,704
17	<b>2,424,015</b>	<b>2,541,970</b>

**MATERIAL ACCOUNTING POLICIES**

**Cash and cash equivalents**

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

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

**Restricted financial assets**

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

**4. OTHER FINANCIAL ASSETS**

Note	2025	2024
	\$	\$
<b>(a) Current assets</b>		
Financial assets at amortised cost	45,939	44,571
	<b>45,939</b>	<b>44,571</b>
<b>Other financial assets at amortised cost</b>		
Self-supporting loans receivable	45,939	44,571
26(b)	<b>45,939</b>	<b>44,571</b>
Held as		
- Unrestricted other financial assets at amortised cost	45,939	44,571
	<b>45,939</b>	<b>44,571</b>
<b>(b) Non-current assets</b>		
Financial assets at amortised cost	224,865	280,073
Financial assets at fair value through profit or loss	59,695	62,358
	<b>284,560</b>	<b>342,431</b>
<b>Financial assets at amortised cost</b>		
Self-supporting loans receivable	224,865	280,073
	<b>224,865</b>	<b>280,073</b>
<b>Financial assets at fair value through profit or loss</b>		
Units in Local Government House Trust - opening balance	62,358	61,097
Movement attributable to fair value increment	(2,663)	1,261
Units in Local Government House Trust - closing balance	<b>59,695</b>	<b>62,358</b>

**MATERIAL ACCOUNTING POLICIES**

**Other financial assets at amortised cost**

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

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

Fair values of financial assets at amortised cost are not materially different to their carrying amounts, since the interest receivable on those assets is either close to current market rates or the assets are of a short term nature. Non-current financial assets at amortised cost fair values are based on discounted cash flows using a current market rates. They are classified as level 2 fair values in the fair value hierarchy (see Note 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 classifies 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 IRWIN**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**5. TRADE AND OTHER RECEIVABLES**

	Note	2025 \$	2024 \$
<b>Current</b>			
Rates and statutory receivables		170,977	815,605
Trade receivables		341,207	168,288
GST receivable		0	37,086
Receivables for employee related provisions	15	0	95,603
Allowance for credit losses of rates and statutory receivables		(1,491)	(1,491)
Allowance for credit losses of trade receivables	22(b)	(22,566)	(29,131)
		488,127	1,085,960
<b>Non-current</b>			
Rates and statutory receivables		57,639	45,817
Trade receivables		5,175	5,175
		62,814	50,992

**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:

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:		30 June 2025 Actual \$	30 June 2024 Actual \$	1 July 2023 Actual \$
	Note			
Contract assets	7	235,571	0	0
Allowance for credit losses of trade receivables	5	(22,566)	(29,131)	(12,941)
Total trade and other receivables from contracts with customers		213,005	(29,131)	(12,941)

**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.

**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 IRWIN**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**6. INVENTORIES**

	<b>2025</b>	<b>2024</b>
<b>Current</b>	<b>\$</b>	<b>\$</b>
Other inventories	29,086	35,881
	<b>29,086</b>	<b>35,881</b>

The following movements in inventories occurred during the year:

<b>Balance at beginning of year</b>	<b>35,881</b>	<b>32,618</b>
Additions to inventory	255,122	283,622
Inventories expensed during the year	(261,917)	(280,359)
<b>Balance at end of year</b>	<b>29,086</b>	<b>35,881</b>

**MATERIAL ACCOUNTING POLICIES**

**General**

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

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



**SHIRE OF IRWIN  
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2025**

**7. OTHER ASSETS**

**Other assets - current**

Prepayments

Accrued income

Contract assets

<b>2025</b>	<b>2024</b>
<b>\$</b>	<b>\$</b>
152,666	21,295
83,866	17,610
235,571	0
<b>472,103</b>	<b>38,905</b>

**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.

SHIRE OF IRWIN  
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2025

8. PROPERTY, PLANT AND EQUIPMENT

(a) Movements in balances

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

	Assets not subject to operating lease				Assets subject to operating lease				Total property				Plant and equipment				Total property, plant and equipment
	Note	Land	Buildings		Buildings	Land	Buildings		Work in progress	Total property	Furniture and equipment	Plant and equipment	Work in progress				
			\$	\$			\$	\$					\$	\$	\$	\$	
Balance at 1 July 2023		5,524,404	32,986,904	120,085	5,524,404	33,106,989	0	38,631,393	297,333	2,643,370	0	41,572,096					
Additions		0	14,691	0	0	14,691	22,456	37,147	41,991	1,392,113	61,192	1,532,443					
Depreciation		0	(641,833)	(2,247)	0	(644,080)		(644,080)	(70,537)	(613,861)	0	(1,328,478)					
Transfers		0	27,273	27,273	0	54,546		54,546	0	0	0	54,546					
Balance at 30 June 2024		5,524,404	32,387,035	145,111	5,524,404	32,532,146	22,456	38,079,006	268,787	3,421,622	61,192	41,830,607					
Comprises:																	
Gross balance amount at 30 June 2024		5,524,404	33,663,347	149,602	5,524,404	33,812,949	22,456	39,359,809	832,575	6,265,814	61,192	46,519,390					
Accumulated depreciation at 30 June 2024		0	(1,276,312)	(4,491)	0	(1,280,803)	0	(1,280,803)	(563,788)	(2,844,192)	0	(4,688,783)					
Balance at 30 June 2024	8(b)	5,524,404	32,387,035	145,111	5,524,404	32,532,146	22,456	38,079,006	268,787	3,421,622	61,192	41,830,607					
Additions		0	20,009	0	0	20,009	40,954	60,963	20,926	352,022	10,450	444,361					
Disposals		0	0	0	0	0	0	0	(24,060)	(54,300)	0	(78,360)					
Depreciation		0	(643,290)	0	0	(643,290)	0	(643,290)	(65,533)	(736,177)	0	(1,445,000)					
Transfers		0	145,111	(145,111)	0	0	0	0	0	34,463	(61,192)	(26,729)					
Balance at 30 June 2025		5,524,404	31,908,865	0	5,524,404	31,908,865	63,410	37,496,679	200,120	3,017,630	10,450	40,724,879					
Comprises:																	
Gross balance amount at 30 June 2025		5,524,404	33,832,958	0	5,524,404	33,832,958	63,410	39,420,772	747,209	6,237,342	10,450	46,415,773					
Accumulated depreciation at 30 June 2025		0	(1,924,093)	0	0	(1,924,093)	0	(1,924,093)	(547,089)	(3,219,712)	0	(5,690,894)					
Balance at 30 June 2025	8(b)	5,524,404	31,908,865	0	5,524,404	31,908,865	63,410	37,496,679	200,120	3,017,630	10,450	40,724,879					

**SHIRE OF IRWIN**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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

(b) Carrying amount measurements

Asset class	Note	Carrying amount 2025	Carrying amount 2024	Fair value hierarchy	Valuation technique	Basis of valuation	Date of last valuation	Inputs used
(i) Fair value - as determined at the last valuation date								
<b>Land and buildings</b>								
Land - market value		5,524,404	5,524,404	2	Market approach using recent observable market data for similar items	Independent Valuation	June 2022	Price per square metre
Total land	8(a)	5,524,404	5,524,404					
Buildings - non specialised		344,912	498,374	2	Improvements to land valued using cost approach using depreciated replacement costs	Independent Valuation	June 2022	Improvements to buildings using construction costs and current condition (Level 2), residual values and remaining useful life assessments (Level 3) inputs.
Buildings - specialised		31,563,953	32,033,772	3	Improvements to land valued using cost approach using depreciated replacement costs	Independent Valuation	June 2022	Improvements to buildings using construction costs and current condition (Level 2), residual values and remaining useful life assessments (Level 3) inputs.
Total buildings	8(a)	31,908,865	32,532,146					

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

During the period there were no changes in the valuation techniques used by the local government to determine the fair value of property, plant and equipment using either level 2 or level 3 inputs. The valuation techniques applied to property subject to lease was the same as that applied to property not subject to lease.



**SHIRE OF IRWIN**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**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	Other infrastructure	Infrastructure Work in progress	Total infrastructure
	\$	\$	\$	\$
<b>Balance at 1 July 2023</b>	56,542,054	8,830,414	283,356	65,655,824
Additions	1,219,649	355,189	297,684	1,872,522
(Disposals)		(16,570)	0	(16,570)
Depreciation	(2,963,887)	(532,257)	0	(3,496,144)
Transfers	221,969	34,739	(151,734)	104,974
<b>Balance at 30 June 2024</b>	55,019,785	8,671,515	429,306	64,120,606
<b>Comprises:</b>				
Gross balance at 30 June 2024	74,496,383	12,565,764	429,306	87,491,453
Accumulated depreciation at 30 June 2024	(19,476,598)	(3,894,249)	0	(23,370,847)
<b>Balance at 30 June 2024</b>	55,019,785	8,671,515	429,306	64,120,606
Additions	1,581,807	104,284	424,331	2,110,422
(Disposals)	0	(14,289)	0	(14,289)
Depreciation	(3,010,626)	(526,834)	0	(3,537,460)
Transfers	135,642	36,791	(170,069)	2,364
<b>Balance at 30 June 2025</b>	53,726,608	8,271,467	683,568	62,681,643
<b>Comprises:</b>				
Gross balance at 30 June 2025	76,213,832	12,670,539	683,568	89,567,939
Accumulated depreciation at 30 June 2025	(22,487,224)	(4,399,072)	0	(26,886,296)
<b>Balance at 30 June 2025</b>	53,726,608	8,271,467	683,568	62,681,643

**SHIRE OF IRWIN  
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2025**

**9. INFRASTRUCTURE (Continued)**

(b) Carrying amount measurements

Asset class Fair value - as determined at the last valuation date	Fair value hierarchy	Valuation technique	Basis of valuation	Date of last valuation	Inputs used
<b>(i) Fair value - as determined at the last valuation date</b>					
Infrastructure - roads	3	Cost approach using depreciated replacement cost (Gross revaluation method)	Management Valuation	June 2022	Construction costs and current condition (Level 2) residual values and remaining useful life assessments (Level 3 ) inputs.
Other infrastructure	3	Cost approach using depreciated replacement cost (Gross revaluation method)	Independent valuation	June 2022	Construction costs and current condition (Level 2) residual values and remaining useful life assessments (Level 3 ) inputs.

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

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

**SHIRE OF IRWIN**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**10. FIXED ASSETS**

**(a) Depreciation**

**Depreciation rates**

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

<b>Asset class</b>	<b>Useful life</b>
Land - freehold land	Not depreciated
Buildings - non-specialised	20 - 50 years
Buildings - specialised	15 - 50 years
Furniture and equipment	3 - 10 years
Plant and equipment	2 - 25 years
Infrastructure - Roads	12 - 50 years
Infrastructure - Other	10 - 75 years
- bituminous seals	20 years
- asphalt surfaces	25 years
Gravel roads	
formation	not depreciated
pavement	50 years
Footpaths - slab	20 years
Sewerage piping	100 years
Water supply piping and drainage systems	75 years
Landfill assets	30 years
Right-of-use (buildings)	Based on the remaining lease term
Right-of-use (plant and equipment)	Based on the remaining lease term



SHIRE OF IRWIN  
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2025

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, or
- (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 IRWIN**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**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 - land and buildings	Right-of-use assets - plant and equipment	Total right-of-use assets
	\$	\$	\$
<b>Balance at 1 July 2023</b>	78,543	140,253	218,796
Depreciation	(3,977)	(35,120)	(39,097)
<b>Balance at 30 June 2024</b>	74,566	105,133	179,699
Gross balance amount at 30 June 2024	99,273	140,253	239,526
Accumulated depreciation at 30 June 2024	(24,707)	(35,120)	(59,827)
<b>Balance at 30 June 2024</b>	74,566	105,133	179,699
Depreciation	(74,566)	(35,016)	(109,582)
<b>Balance at 30 June 2025</b>	0	70,117	70,117
Gross balance amount at 30 June 2025	99,273	140,252	239,525
Accumulated depreciation at 30 June 2025	(99,273)	(70,135)	(169,408)
<b>Balance at 30 June 2025</b>	0	70,117	70,117

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

	2025 Actual	2024 Actual
	\$	\$
Depreciation on right-of-use assets	(109,582)	(39,097)
Finance charge on lease liabilities	1,324	(7,289)
<b>Total amount recognised in the statement of comprehensive income</b>	<b>(108,258)</b>	<b>(46,386)</b>
Total cash outflow from leases	(33,046)	(40,149)

**(b) Lease liabilities**

Current	35,949	34,370
Non-current	34,401	70,350
	<b>70,350</b>	<b>104,720</b>

**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(d).

**Right-of-use assets - measurement**

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

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

**Right-of-use assets - depreciation**

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



**SHIRE OF IRWIN**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**11. LEASES (Continued)**

**(c) Lessor - property, plant and equipment subject to lease**

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

Less than 1 year

1 to 2 years

2 to 3 years

3 to 4 years

4 to 5 years

> 5 years

2025 Actual	2024 Actual
\$	\$
181,120	114,964
136,451	112,531
136,451	12,051
136,451	12,051
136,450	12,051
4,372,400	0
5,099,323	263,648
5,740	5,740

**Amounts recognised in profit or loss for property, plant and equipment subject to lease**

Rental income

**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.

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.

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 lease, the Shire typically enters into new operating leases and therefore will not immediately realise any reduction in residual value at the end of the lease. Expectations about the residual values are reflected in the fair value of properties.

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.



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**SHIRE OF IRWIN**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**12. TRADE AND OTHER PAYABLES**

**Current**

Sundry creditors  
 Prepaid rates  
 Accrued payroll liabilities  
 ATO Liabilities  
 Bonds and deposits held  
 Accrued Loan Interest  
 Developer Contributions  
 Accrued Expenditure  
 GST Payable

2025	2024
\$	\$
273,681	339,903
170,770	135,341
169,456	111,885
48,963	74,635
244,731	246,060
28,007	34,155
31,330	31,331
55,687	60,191
4,413	0
1,027,038	1,033,501

**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.

**Statutory liabilities**

Statutory liabilities, are amounts owed to regulatory authorities due to statutory obligations such as FBT and PAYG. GST payable is offset against GST receivable and any net GST payable is included as a statutory liability.

**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 IRWIN**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**13. OTHER LIABILITIES**

	2025	2024
	\$	\$
<b>Current</b>		
Contract liabilities	30,446	31,950
Capital grant/contributions liabilities	1,008,983	714,835
	1,039,429	746,785
<b>Reconciliation of changes in contract liabilities</b>		
Opening balance	31,950	165,793
Additions	30,446	31,950
Revenue from contracts with customers included as a contract liability at the start of the period	(31,950)	(165,793)
	30,446	31,950
<b>Reconciliation of changes in capital grant/contribution liabilities</b>		
Opening balance	714,835	349,281
Additions	1,008,983	714,835
Revenue from capital grant/contributions held as a liability at the start of the period	(714,835)	(349,281)
	1,008,983	714,835

**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.

**SHIRE OF IRWIN**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**14. BORROWINGS**

	Note	2025			2024		
		Current	Non-current	Total	Current	Non-current	Total
<b>Secured</b>		<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Debentures		861,790	4,201,780	5,063,570	828,529	5,074,737	5,903,266
<b>Total secured borrowings</b>	27(a)	861,790	4,201,780	5,063,570	828,529	5,074,737	5,903,266

**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 IRWIN**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**15. EMPLOYEE RELATED PROVISIONS**

**Employee related provisions**

**Current provisions**

**Employee benefit provisions**

	2025	2024
	\$	\$
Annual leave	308,519	292,951
Long service leave	358,738	379,637
Other employee leave provisions	45,815	52,929
Long service leave on costs	69,865	67,711
	782,937	793,228

**Total current employee related provisions**

	782,937	793,228
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**Non-current provisions**

**Employee benefit provisions**

Long service leave	59,201	45,416
Long service leave on costs	6,107	6,842
	65,308	52,258

**Total non-current employee related provisions**

	65,308	52,258
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**Total employee related provisions**

	848,245	845,486
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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 IRWIN**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**16. REVALUATION SURPLUS**

	<b>2025 Opening balance</b>	<b>2025 Closing balance</b>	<b>2024 Opening balance</b>	<b>2024 Closing balance</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Revaluation surplus - Furniture and equipment	380,764	380,764	380,764	380,764
Revaluation surplus - Plant and equipment	699,454	699,454	699,454	699,454
Revaluation surplus - Land & building	21,751,469	21,751,469	21,751,469	21,751,469
Revaluation surplus - Infrastructure - roads	36,139,937	36,139,937	36,139,937	36,139,937
Revaluation surplus - Infrastructure - other	4,668,860	4,668,860	4,668,860	4,668,860
	<b>63,640,484</b>	<b>63,640,484</b>	<b>63,640,484</b>	<b>63,640,484</b>

**SHIRE OF IRWIN**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**17. RESTRICTIONS OVER FINANCIAL ASSETS**

	<b>Note</b>	<b>2025 Actual \$</b>	<b>2024 Actual \$</b>
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	2,442,264	2,465,704
		<u>2,442,264</u>	<u>2,465,704</u>
The restricted financial assets are a result of the following specific purposes to which the assets may be used:			
Restricted reserve accounts	28	1,028,900	1,295,984
Contract liabilities	13	30,446	31,950
Capital grant liabilities	13	1,008,983	714,835
Village Units		373,935	373,935
Unspent loans	27(c)	0	49,000
<b>Total restricted financial assets</b>		<u>2,442,264</u>	<u>2,465,704</u>

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

**Credit standby arrangements**

Credit card limit	50,000	50,000
Credit card balance at balance date	(25,577)	(31,493)
<b>Total amount of credit unused</b>	<u>24,423</u>	<u>18,507</u>

**Loan facilities**

Loan facilities - current	861,790	828,529
Loan facilities - non-current	4,201,780	5,074,737
<b>Total facilities in use at balance date</b>	<u>5,063,570</u>	<u>5,903,266</u>

<b>Unused loan facilities at balance date</b>	0	49,000
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**SHIRE OF IRWIN**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**19. CONTINGENT LIABILITIES**

In Compliance with the Contaminated Site Act 2003

The Shire has listed the below to be a possible sources of contamination:

Shire of Irwin landfill / sewage disposal site

Until the Shire conducts an investigation to determine the presence and scope of contamination, assess the risk and agree with the Department of Water and Environmental Regulation on the need and criteria for remediation of the site, the Shire is unable to estimate the potential costs associated with remediation of this site.

This approach is consistent with Department of Water and Environmental Regulation Guidelines.

**20. CAPITAL COMMITMENTS**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Contracted for:		
- capital expenditure projects	33,078	76,699
	<b>33,078</b>	<b>76,699</b>
Payable:		
- not later than one year	33,078	76,699

The capital expenditure projects outstanding at the end of the current reporting period represent the construction of the Boat Ramp and Shire Town Hall.

**SHIRE OF IRWIN**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**21. RELATED PARTY TRANSACTIONS**

**(a) Council member remuneration**

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

Note	2025 Actual \$	2025 Budget \$	2024 Actual \$
President's annual allowance	20,000	20,000	20,000
President's meeting attendance fees	10,000	10,000	10,000
President's other expenses	41	0	0
President's annual allowance for ICT expenses	251	365	365
President's annual allowance for travel and accommodation expenses	0	500	0
	<b>30,292</b>	<b>30,865</b>	<b>30,365</b>
Deputy President's annual allowance	5,000	5,000	5,000
Deputy President's meeting attendance fees	7,688	7,688	7,688
Deputy President's ICT expenses	251	365	365
Deputy President's travel and accommodation expenses	0	500	0
	<b>12,939</b>	<b>13,553</b>	<b>13,053</b>
All other council member's meeting attendance fees	38,440	38,440	36,518
All other council member's All other council member expenses	1,178	0	0
All other council member's ICT expenses	1,273	1,825	2,241
All other council member's travel and accommodation expenses	830	2,500	1,674
	<b>41,721</b>	<b>42,765</b>	<b>40,433</b>
21(b)	<b>84,952</b>	<b>87,183</b>	<b>83,851</b>

**(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	881,380	956,924
Post-employment benefits	79,513	132,677
Employee - other long-term benefits	18,646	21,118
Employee - termination benefits	0	2,701
Council member costs	84,952	83,851
21(a)	<b>1,064,491</b>	<b>1,197,271</b>

**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 IRWIN  
 NOTES TO AND FORMING PART OF THE FINANCIAL REPORT  
 FOR THE YEAR ENDED 30 JUNE 2025

21. RELATED PARTY TRANSACTIONS (Continued)

(c) Transactions with related parties

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

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

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

	2025 Actual \$	2024 Actual \$
Sale of goods and services		473
Purchase of goods and services	6,600	18,207
<b>Amounts payable to related parties:</b>		
Trade and other payables	765	0

(d) 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.

ii. *Other Related Parties*

During the year a company controlled by a council member provided goods amounting to \$6,600.

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 IRWIN**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**22. JOINT ARRANGEMENTS**

**Share of joint operations**

**Stage 1 - Letter of Agreement Dated 20/06/1987**

The Shire has participated in a joint arrangement with Homeswest for the construction of the following:

- Four 1 bedroom seniors housing units (5 - 8) at Lot 915 225 Ocean Drive, Port Denison

The housing units have been constructed on Council vested land with the Shire having a 100% share in the assets of this joint arrangement. All revenue and expenses of the joint arrangement are recognised in the relevant financial statements of Council. The Shire is required to provide for the long term maintenance needs of the properties.

**Statement of financial position**

Land and buildings (4 x 1 bedroom units) @ 100%  
Less: accumulated depreciation  
**Total assets**

<b>2025</b>	<b>2024</b>
<b>Actual</b>	<b>Actual</b>
<b>\$</b>	<b>\$</b>
265,059	265,059
(27,563)	(18,388)
<b>237,496</b>	<b>246,671</b>

**Statement of comprehensive income**

Other revenue  
Depreciation  
Other expense  
**Profit/(loss) for the period**  
Other comprehensive income  
**Total comprehensive income for the period**

32,166	30,523
(9,175)	(9,202)
(31,456)	(27,212)
<b>(8,465)</b>	<b>(5,891)</b>
<b>(8,465)</b>	<b>(5,891)</b>

**Statement of cash flows**

Other revenue  
Other expense  
**Net cash provided by (used in) operating activities**

32,166	30,523
(31,456)	(27,212)
<b>710</b>	<b>3,311</b>

**Share of joint operations**

**Stage 2 - JV Agreement Dated 24/06/1993**

The Shire has participated in a joint arrangement with Homeswest for the construction the following:

- Six 1 bedroom seniors housing units (9 - 14) at Lot 915 225 Ocean Drive, Port Denison

The housing units have been constructed on Council vested land with the Shire having a 18.03% share in the assets of this joint arrangement. All revenue and expenses of the joint arrangement are recognised in the relevant financial statements of Council. The Shire is required to provide for the long term maintenance needs of the properties.

**Statement of financial position**

Land and buildings (6 x 1 bedroom units) @ 18.03%  
Less: accumulated depreciation  
**Total assets**

<b>2025</b>	<b>2024</b>
<b>Actual</b>	<b>Actual</b>
<b>\$</b>	<b>\$</b>
193,896	193,896
(19,449)	(12,976)
<b>174,447</b>	<b>180,920</b>

**Statement of comprehensive income**

Other revenue  
Depreciation  
Other expense  
**Profit/(loss) for the period**  
Other comprehensive income  
**Total comprehensive income for the period**

51,609	46,926
(6,473)	(6,493)
(47,183)	(46,724)
<b>(2,047)</b>	<b>(6,291)</b>
<b>(2,047)</b>	<b>(6,291)</b>

**Statement of cash flows**

Other revenue  
Other expense  
**Net cash provided by (used in) operating activities**

51,609	46,926
(47,183)	(46,724)
<b>4,426</b>	<b>202</b>



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## 22 JOINT ARRANGEMENTS CONT'D

### Share of joint operations

#### Stage 3 - JV Agreement Dated 26/06/1996

The Shire has participated in a joint arrangement with Homeswest for the construction the following:

- Four 1 bedroom seniors housing units (15 - 18) at Lot 915 225 Ocean Drive, Port Denison
- Six 2 bedroom seniors housing units (19 - 24) at Lot 915 225 Ocean Drive, Port Denison

The housing units have been constructed on Council vested land with the Shire having a 19.18% share in the assets of this joint arrangement. All revenue and expenses of the joint arrangement are recognised in the relevant financial statements of Council. The Shire is required to provide for the long term maintenance needs of the properties.

#### Statement of financial position

	2025 Actual \$	2024 Actual \$
Land and buildings (6 x 2 bedroom units & 4 x 1 bedroom units) @ 19.18%	167,878	167,878
Less: accumulated depreciation	(16,055)	(10,571)
<b>Total assets</b>	<b>151,823</b>	<b>157,307</b>

#### Statement of comprehensive income

Other revenue	88,438	91,243
Depreciation	(5,484)	(5,501)
Other expense	(78,639)	(68,029)
<b>Profit/(loss) for the period</b>	<b>4,315</b>	<b>17,713</b>
Other comprehensive income		
<b>Total comprehensive income for the period</b>	<b>4,315</b>	<b>17,713</b>

#### Statement of cash flows

Other revenue	88,438	91,243
Other expense	(78,639)	(68,029)
<b>Net cash provided by (used in) operating activities</b>	<b>9,799</b>	<b>23,214</b>

### Share of joint operations

#### Stage 4 - JV Agreement Dated 14/06/2002

The Shire has participated in a joint arrangement with Homeswest for the construction the following:

- Five 1 bedroom seniors housing units (25 - 28 and 30) at Lot 915 225 Ocean Drive, Port Denison
- One 2 bedroom seniors housing unit (29) at Lot 915 225 Ocean Drive, Port Denison

The housing units have been constructed on Council vested land with the Shire having a 12.23% share in the

#### Statement of financial position

	2025 Actual \$	2024 Actual \$
Land and buildings (5 x 1 bedroom units & 1 x 2 bedroom units) @ 12.23%	98,806	98,906
Less: accumulated depreciation	(6,757)	(4,508)
<b>Total assets</b>	<b>92,049</b>	<b>94,398</b>

#### Statement of comprehensive income

Other revenue	48,902	48,727
Depreciation	(2,249)	(2,256)
Other expense	(47,183)	(41,757)
<b>Profit/(loss) for the period</b>	<b>(530)</b>	<b>4,714</b>
Other comprehensive income		
<b>Total comprehensive income for the period</b>	<b>(530)</b>	<b>4,714</b>

#### Statement of cash flows

Other revenue	48,902	48,727
Other expense	(47,183)	(41,757)
<b>Net cash provided by (used in) operating activities</b>	<b>1,719</b>	<b>6,970</b>



## 22 JOINT ARRANGEMENTS CONT'D

### Share of joint operations

#### Stage 5 - JV Agreement Dated 21/12/2003

The Shire has participated in a joint arrangement with Homeswest for the construction the following:

- Five 1 bedroom seniors housing units (31 - 35) at Lot 915 225 Ocean Drive, Port Denison
- Four 2 bedroom seniors housing units (36 - 39) at Lot 915 225 Ocean Drive, Port Denison

The housing units have been constructed on Council vested land with the Shire having a 14.38% share in the assets of this joint arrangement. All revenue and expenses of the joint arrangement are recognised in the relevant financial statements of Council. The Shire is required to provide for the long term maintenance needs of the properties.

#### Statement of financial position

Land and buildings (5 x 1 bedroom units & 4 x 2 bedroom units) @ 14.38%  
Less: accumulated depreciation  
**Total assets**

2025 Actual	2024 Actual
\$	\$
162,656	162,656
(13,438)	(8,965)
149,218	153,691

#### Statement of comprehensive income

Other revenue  
  
Depreciation  
Other expense  
**Profit/(loss) for the period**  
Other comprehensive income  
**Total comprehensive income for the period**

101,501	81,065
(4,473)	(4,486)
(70,775)	(66,821)
26,253	9,758
26,253	9,758

#### Statement of cash flows

Other revenue  
  
Other expense  
**Net cash provided by (used in) operating activities**

101,501	81,065
(70,775)	(66,821)
30,726	14,244

### 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.

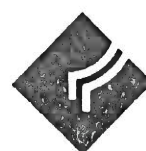
Assets, liabilities, revenues and expenses relating to the Shire's interest in the joint operation are accounted for in accordance with the relevant Australian Accounting Standards.



**SHIRE OF IRWIN  
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2025**

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

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



**SHIRE OF IRWIN**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**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 IRWIN  
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2025

25. RATING INFORMATION

(a) General rates

RATE TYPE	Rate in \$	Number of properties	2024/25 Actual rateable value*	2024/25 Actual rate revenue	2024/25 Actual interim rates	2024/25 Actual total revenue	2024/25 Budget rate revenue	2024/25 Budget interim rate	2024/25 Budget total revenue	2023/24 Actual total revenue
GRV Residential	9.825	1,450	24,964,860	2,452,797	14,288	2,467,085	2,452,801	14,500	2,467,301	2,133,176
GRV Commercial	9.825	118	4,656,514	457,503	998	458,501	457,503	0	457,503	483,361
GRV Undeveloped	9.825	46	977,950	96,084	5,135	101,219	96,084	0	96,084	90,423
GRV R50 Developed	9.825	82	1,940,330	190,637	0	190,637	190,638	0	190,638	160,580
GRV R50 Undeveloped	9.825	8	163,270	16,041	(357)	15,684	16,040	0	16,040	20,714
Policy Area A	1.0891	6	4,345,000	47,321	(10)	47,311	47,321	14,500	61,821	49,563
Policy Area B	1.0891	14	4,598,000	50,077	847	50,924	50,077	0	50,077	60,746
Policy Area C	1.0891	148	152,719,000	1,683,263	(6)	1,683,257	1,683,263	0	1,683,263	1,549,461
Policy Area D	1.0891	113	20,624,000	224,616	605	225,221	224,616	0	224,616	280,153
Policy Area E	1.0891	39	14,407,000	156,907	0	156,907	156,907	0	156,907	188,459
Policy Area F	1.0891	24	6,508,000	70,879	0	70,879	70,879	0	70,879	84,519
Policy Area G	1.0891	27	5,128,000	55,849	0	55,849	55,849	0	55,849	283,014
UV Mining	21.147	32	2,833,366	599,172	(52,616)	546,556	599,171	0	599,171	625,227
UV Mining Developed	21.147	9	1,036,175	219,120	0	219,120	219,120	0	219,120	212,889
Total general rates		2,116	244,901,465	6,300,266	(31,116)	6,269,150	6,300,269	29,000	6,329,269	6,162,285

Minimum payment \$

GRV Residential	1,050	28	258,386	29,400	0	29,400	25,200	0	25,200	79,800
GRV Commercial	1,050	67	376,748	70,350	0	70,350	70,350	0	70,350	65,100
GRV Undeveloped	1,050	419	1,616,833	439,950	0	439,950	444,150	0	444,150	444,150
GRV R50 Developed	1,050	1	9,600	1,050	0	1,050	1,050	0	1,050	6,300
GRV R50 Undeveloped	1,050	16	101,220	16,800	0	16,800	16,800	0	16,800	13,650
Policy Area A	1,050	3	219,500	3,150	0	3,150	3,150	0	3,150	3,150
Policy Area B	1,050	3	327,500	3,150	0	3,150	3,150	0	3,150	2,100
Policy Area C	1,050	34	2,391,800	35,700	0	35,700	35,700	0	35,700	18,900
Policy Area D	1,050	14	1,154,000	14,700	0	14,700	14,700	0	14,700	6,300
Policy Area E	1,050	1	90,500	1,050	0	1,050	1,050	0	1,050	0
Policy Area F	1,050	11	872,500	11,550	0	11,550	11,550	0	11,550	10,500
Policy Area G	1,050	1	90,000	1,050	0	1,050	1,050	0	1,050	0
UV Mining	1,050	19	(649,215)	19,950	0	19,950	19,950	0	19,950	23,100
UV Mining Developed	1,050	0	0	0	0	0	0	0	0	0
Total minimum payments		617	6,859,372	647,850	0	647,850	647,850	0	647,850	673,050
Total general rates and minimum payments		2,733	251,760,837	6,948,116	(31,116)	6,917,000	6,948,119	29,000	6,977,119	6,835,335

Ex-gratia rates  
Total amount raised from rates (excluding general rates)

	0	0	0	0	6,714	6,714	4,817	0	4,817	4,318
Total rates										6,839,653

(a) Rates related information

\*Rateable Value at time of raising of rate.



SHIRE OF IRWIN  
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2025

26. DETERMINATION OF SURPLUS OR DEFICIT

	Note	2024/25 (30 June 2025 carried forward) \$	2024/25 Budget (30 June 2025 carried forward) \$	2023/24 (30 June 2024 carried forward) \$
<b>(a) Non-cash amounts excluded from operating activities</b>				
The following non-cash revenue or expenditure has been excluded from amounts attributable to operating activities within the Statement of Financial Activity in accordance with <i>Financial Management Regulation 32</i> .				
<b>Adjustments to operating activities</b>				
Less: Profit on asset disposals		(145,355)	(137,263)	0
Less: Non-cash grants and contributions for assets		(46,800)	0	0
Less: Fair value adjustments to financial assets at fair value through profit or loss		2,663	0	(1,261)
Add: Loss on disposal of assets		43,375	0	21,111
Add: Depreciation	10(a)	5,092,042	4,850,548	4,863,719
Non-cash movements in non-current assets and liabilities:				
Adjustments in Fixed assets		24,365	0	0
Pensioner deferred rates		(11,822)	0	(2,345)
Employee benefit provisions		13,051	0	(16,486)
Movement in leave provisions		(19,210)	7,284	7,210
Receivables for employee related provisions-non current		0	0	(5,175)
In Kind Assets		46,800	0	0
<b>Non-cash amounts excluded from operating activities</b>		<b>4,999,109</b>	<b>4,720,569</b>	<b>4,866,773</b>
<b>(b) Surplus or deficit after imposition of general rates</b>				
The following current assets and liabilities have been excluded from the net current assets used in the Statement of Financial Activity in accordance with <i>Financial Management Regulation 32</i> to agree to the surplus/(deficit) after imposition of general rates.				
<b>Adjustments to net current assets</b>				
Less: Reserve accounts	28	(1,028,900)	(1,048,788)	(1,295,984)
Less: Financial assets at amortised cost - self-supporting loans	4(a)	(45,939)	(58,626)	(44,571)
Less: Restricted Assets		(373,935)	(353,935)	(373,935)
Add: Current liabilities not expected to be cleared at end of year				
- Current portion of borrowings	14	861,790	1,500,000	828,529
- Current portion of lease liabilities	11(b)	35,949	34,370	34,370
- Employee benefit provisions		155,227	181,662	174,436
<b>Total adjustments to net current assets</b>		<b>(395,808)</b>	<b>254,683</b>	<b>(677,155)</b>
<b>Net current assets used in the Statement of financial activity</b>				
Total current assets		3,459,270	3,179,282	3,747,287
Less: Total current liabilities		(3,747,143)	(3,429,210)	(3,436,413)
Less: Total adjustments to net current assets		(395,808)	254,683	(677,155)
<b>Surplus or deficit after imposition of general rates</b>		<b>(683,681)</b>	<b>4,755</b>	<b>(366,281)</b>



SHIRE OF IRWIN  
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2025

27. BORROWING AND LEASE LIABILITIES

(a) Borrowings

Purpose	Note	Actual					Budget		
		Principal at 1 July 2023	New loans during 2023-24	Principal repayments during 2023-24	Principal at 30 June 2024	New loans during 2024-25	Principal repayments during 2024-25	Principal at 1 July 2024	Principal at 30 June 2025
Medical Centre		1,269,339	0	(62,793)	1,206,546	0	(64,125)	1,206,546	1,142,421
SIHI Aged Housing		618,473	0	(42,017)	576,456	0	(42,876)	576,456	533,580
Recreation Centre		1,751,672	0	(134,604)	1,617,068	0	(143,976)	1,617,068	1,473,092
Plant		407,763	0	(133,132)	274,631	0	(135,902)	274,631	138,729
Plant		1,126,921	0	(169,684)	957,237	0	(176,556)	957,237	780,681
Plant		0	929,000	0	929,000	0	(217,636)	937,415	719,780
Plant		0	20,000	(2,317)	17,683	0	(4,785)	17,683	17,683
Foreshore Works		0	0	0	0	0	0	0	0
<b>Total</b>		<b>5,174,168</b>	<b>949,000</b>	<b>(544,547)</b>	<b>5,578,621</b>	<b>0</b>	<b>(785,856)</b>	<b>5,587,036</b>	<b>6,245,753</b>
<b>Self-supporting loans</b>									
Bowling Club SSL		288,107	0	(34,194)	253,913	0	(34,699)	253,913	219,214
Golf Club		0	80,000	(9,268)	70,732	0	(19,141)	80,000	56,073
<b>Total self-supporting loans</b>		<b>288,107</b>	<b>80,000</b>	<b>(43,462)</b>	<b>324,645</b>	<b>0</b>	<b>(53,840)</b>	<b>333,913</b>	<b>275,287</b>
<b>Total borrowings</b>	<b>14</b>	<b>5,462,275</b>	<b>1,029,000</b>	<b>(588,009)</b>	<b>5,903,266</b>	<b>0</b>	<b>(839,696)</b>	<b>5,920,949</b>	<b>6,521,040</b>

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

Purpose	Loan number	Institution	Interest rate	Date final payment is due	Actual for year ending 30 June 2024	Budget for year ending 30 June 2025
Medical Centre	99	*WATC	2.11%	04/05/2040	(34,978)	(33,631)
SIHI Aged Housing	100	*WATC	2.03%	15/04/2036	(16,388)	(15,560)
Recreation Centre	93	*WATC	6.80%	07/01/2033	(125,549)	(116,398)
Plant	98	*WATC	2.07%	01/04/2026	(9,471)	(6,912)
Plant	103	*WATC	4.01%	27/06/2029	(51,030)	(43,633)
Plant	104	*WATC	4.30%	31/01/2028	(19,400)	(33,755)
Plant	105	*WATC	4.32%	31/01/2028	(3,777)	(3,564)
Foreshore Works	106	*WATC	TBC	TBC	0	(33,750)
<b>Total</b>					<b>(260,593)</b>	<b>(287,203)</b>
<b>Self-supporting loans finance cost payments</b>						
Bowling Club SSL					(5,918)	(5,398)
<b>Total self-supporting loans finance cost payments</b>					<b>(5,918)</b>	<b>(5,398)</b>
<b>Total finance cost payments</b>					<b>(266,511)</b>	<b>(292,601)</b>

\* WA Treasury Corporation

## 27. BORROWING AND LEASE LIABILITIES (Continued)

Particulars/purpose	Institution	Loan type	Term years	Interest rate	Amount borrowed		Amount (used)	
					2025 Actual	2025 Budget	2025 Actual	2025 Budget
Foreshore Works	*WATC	TBC	TBC	%	\$	\$	\$	\$
				TBC	0	1,500,000	0	0
					0	1,500,000	0	0

Particulars	Institution	Date Borrowed	Unspent balance 1 July 2024	Borrowed during 2024-25	Expended during 2024-25	Unspent balance 30 June 2025
Plant	*WATC	31/01/2024	49,000	0	(49,000)	0
			49,000	0	(49,000)	0

Purpose	Note	Actual				Budget			
		Principal at 1 July 2023	New leases during 2023-24	Principal repayments during 2023-24	Principal at 30 June 2024	New leases during 2024-25	Principal repayments during 2024-25	Principal at 30 June 2025	
Gym Equipment		\$ 137,580	\$ 0	\$ (32,860)	\$ 104,720	\$ 0	\$ (34,370)	\$ 70,350	
Total lease liabilities	11(b)	137,580	0	(32,860)	104,720	0	(34,370)	70,350	
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 2025	Lease term		
Gym Equipment	3	Westone Capital	4.50%	31/05/2027	\$	\$	48 Months		
Solar Panels	2	Macquarie	2.70%	30/06/2024	(5,518)	(5,519)	60 Months		
Solar Panels	1	Macquarie	2.70%	30/06/2024	(1,203)	0	60 Months		
Total finance cost payments					(568)	0			
					(7,289)	(5,519)			



## SHIRE OF IRWIN

## 28. RESERVE ACCOUNTS

RESERVE ACCOUNTS					
	2025 Actual opening balance	2025 Actual transfer to	2025 Actual transfer (from)	2025 Actual closing balance	
	\$	\$	\$	\$	\$
Restricted by council					
(a) Leave reserve	174,437	8,107	(27,317)	155,227	
(b) Port Denison Foreshore Development Reserve	258,061	0	0	258,061	
(c) Recreation Centre Equipment Reserve	2,842	0	0	2,842	
(d) Sanitation Reserve	1,346	63	0	1,409	
(e) Strategic Planning Reserve	33,367	1,552	0	34,919	
(f) Asset Management Reserve	789,731	48,829	(300,000)	538,560	
(g) Plant Replacement Reserve	9,885	459	0	10,344	
(h) Tourism and Area Promotion Reserve	26,315	1,223	0	27,538	
	1,295,984	60,233	(327,317)	1,028,900	

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

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

Name of reserve account Restricted by council	Purpose of the reserve account
(a) Leave reserve	- To fund leave requirements.
(b) Port Denison Foreshore Development Reserve	Council resolved to repurpose this
(c) Recreation Centre Equipment Reserve	Council resolved to repurpose this
(d) Sanitation Reserve	- To be used to develop facilities
(e) Strategic Planning Reserve	- To be used to fund planning, res
(f) Asset Management Reserve	- To be used for the construction,
(g) Plant Replacement Reserve	- To be used for the purchase of p
(h) Tourism and Area Promotion Reserve	- To be used to fund future require

- To fund leave requirements.

Council resolved to repurpose this reserve in the 2024/25 Annual Budget

Council resolved to repurpose this reserve in the 2024/25 Annual Budget

- To be used to develop facilities at the transfer station and future relocation.

- To be used to fund planning, research and project works in the management of coastline and adjacent areas within the Shire of Irwin.

- To be used for the construction, major maintenance and retire debt associated with Cou

- To be used for the purchase of plant and equipment as per plan



## Auditor General

### INDEPENDENT AUDITOR'S REPORT

2025

Shire of Irwin

To the Council of the Shire of Irwin

#### Opinion

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

- the statement of financial position as at 30 June 2025, the statement of comprehensive income, statement of changes in equity, statement of cash flows and statement of financial activity for the year then ended
- notes comprising a summary of material accounting policies and other explanatory information.

In my opinion, the financial report:

- is based on proper accounts and records
- presents fairly, in all material respects, the results of the operations of the Shire for the year ended 30 June 2025 and its financial position at the end of that period
- is in accordance with the *Local Government Act 1995* (the Act) and, to the extent that they are not inconsistent with the Act, Australian Accounting Standards.

#### Basis for opinion

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

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

#### Other information

The Chief Executive Officer (CEO) is responsible for the preparation and the Council for overseeing the other information. The other information is the information in the entity's annual report for the year ended 30 June 2025, but not the financial report and my auditor's report.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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



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

This auditor's report relates to the financial report of the Shire of Irwin for the year ended 30 June 2025 included in the annual report on the Shire's website. The Shire's management is responsible for the integrity of the Shire's website. This audit does not provide assurance on the integrity of the Shire's website. The auditor's report refers only to the financial report. It does not provide an opinion on any other information which may have been hyperlinked to/from the annual report. If users of the financial report are concerned with the inherent risks arising from publication on a website, they are advised to contact the Shire to confirm the information contained in the website version.

*Mark Ambrose*

Mark Ambrose  
Senior Director Financial Audit  
Delegate of the Auditor General for Western Australia  
Perth, Western Australia  
1 December 2025