



ANNUAL REPORT 2020 - 2021

Shire of Corrigin
PO Box 220
9 Lynch Street
Corrigin WA 6375
Telephone: 08 9063 2203
Email: shire@corrigin.wa.gov.au
Web: www.corrigin.wa.gov.au

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Introduction to Shire of Corrigin

The Shire of Corrigin is located in the Roe Region of Western Australia’s wheatbelt approximately 2.5 hours drive east of Perth.

Corrigin is a vibrant country community founded on broad acre farming.

Corrigin provides a range of services to meet the community’s needs including education, health, recreation facilities and affordable land and housing.

Shire of Corrigin Statistics	
Distance from Perth	234 km
Area	3,095 square km
Length of Seal Roads	405.4 km
Length of Unsealed Roads	767.6 km
Population	1,146 (Source: ABS 2016 Census)
Number of Electors	827
Number of Dwellings	562
Total Rates Levied	\$2,621,399
Total Revenue	\$5,925,670
Number of Employees	31 FTE



This document is available in other formats on request.

Strengthening our community now to grow and prosper into the future

President's Report

Welcome to the Annual Report for the 2020/21 financial year.

Our year of 20/21 has seen a return to some sort of normality. We thank all of the staff, led by our CEO, Mrs Natalie Manton, for the efficient and professional way they have delivered all of the shire projects and services to our community, though the period of post lockdown.

The Shire budget was passed by council in July of 2020, with the continued capital investment in roads and infrastructure to a total of \$5.3m. This is funded by general revenue as well as State and Federal Government grants.

A zero percent increase was implemented for the 20/21 budget in rates and fees and charges.

Council expenditure of \$2.03m on roads and footpaths has included a number of community assets. With the receipt of drought funding, council focused this money to the Sustainable Water Project, Caravan Park upgrade and to the redevelopment of Rotary Park playground and toilets.

Capital investment in new projects include the additional Niche Wall at the cemetery, construction of the Container Deposit Scheme facility, standpipe controller and tanks, purchase of a new grader and the carry over project with the completion of the two aged housing units at the Seniors Village. Repairs were completed to the Town Hall ceiling and internal painting.

Council adopted the Shire of Corrigin Strategic Community Plan 2021-31 and the Corporate Business Plan.

I would like to congratulate the Tidy Towns Committee, for being State winner of the Community Action COVID Category award.

I thank all of the Councilors of the Shire of Corrigin for their continued support and commitment for their community.

I express my sincere thanks to our CEO, Mrs Natalie Manton, Deputy Ms Kylie Caley and Manager of Works Mr Greg Tomlinson and all of the staff for their continued dedication and commitment to our community.

Cr Des Hickey
President



Chief Executive Officer's Report

Thank you to the staff, led by Ms Kylie Caley and Mr Greg Tomlinson, for their hard work throughout the year delivering quality services and facilities to the Corrigin community. The 2020/21 financial year was a busy year for the team with the construction of several new buildings and facilities.

After six years of working together with the Shires of Cuballing, Kondinin and Wickiepin, the Wheatbelt South Aged Housing Alliance secured funding to build new aged housing units. Thank you to the outside team as well as Building Officer, Kody Broun, and Administration Officer, Emma Shaw for managing the building project so well. Stallion Homes did an excellent job of building the two units on time and on budget.

The official opening of the new units in June 2021 and was conducted by Mr Darren West MLC, WA Labor Member for the Agricultural Region and Shire President Des Hickey. Following the official opening, and tour of the buildings, the two units were handed over to the Corrigin Senior Citizen's Committee who will manage the units along with the existing 15 units.

Despite the COVID19 restrictions several buildings in Corrigin were restored or refurbished during the year. The ceiling of the Corrigin Town hall was repaired and the interior of this historic building was restored including repairs to the stage area, painting and new lights installed. The Railway Station and Windmill buildings were painted as well as the gazebo at the Post Office.

The main street was refreshed and the gardens were rejuvenated during the year ready for visitors in the spring wildflower season. The new planter boxes, benches, bollards and bins received many positive comments from locals and tourists. The new rock walls at the Dog Cemetery, Wildflower Drive Trail and RSL Lookout as well as a Niche Wall at the Corrigin Cemetery significantly improved the previous facilities.

The Containers for Change Facility was officially opened in December 2020 and we welcomed Cookie Poumua as the Coordinator following the departure of Mareese Dyer. The Container Deposit Scheme continues to grow with the team counting over 80,000 cans and bottles per month.

In late 2020 we bid farewell to John and Gwenda Reynolds and welcomed Trevor and Mareese Dyer as the new operators of the Corrigin Caravan Park. The new caravan park ablution block and landscaping was completed in May 2021 and excellent feedback has been received from community members and visitors to the park.

It was pleasing to see three new houses in the land Granite Rise Estate residential development over the past year. The COVID19 stimulus grants provided a welcome boost to the sales of land in the estate and will hopefully encourage further development in the near future.

The Shire of Corrigin was shortlisted as a finalist in the WA Regional Achievement and Community Awards during 2020 and also the winner of the Keep Australia Beautiful Council 2020 Tidy Towns Sustainable Communities Awards for our COVID-19 projects. We welcome any opportunity to shine a light on the great things that are happening in our community and the external recognition is always appreciated.

In March 2021 Corrigin hosted 20 medical students from Notre Dame and Curtin Universities for the Rural Medical Immersion. The students were so appreciative of the local people, community groups and businesses and thoroughly enjoyed the experience. We hope that this initiative some will encourage the students to consider a career in rural medicine in future.

The Community Resource Centre (CRC) hosted a range of interesting events and activities throughout the year including library activities, movie club, seniors exercise and cooking classes, training courses as well as the new Girl Chat, Boys Club.

During 2020/21 the staff engaged in a range of health and wellbeing activities including delivery of Meals on Wheels and clean up of the Gorge Rock camping area as well as contributing to several charities.

The outside works team are to be congratulated for successfully delivering another large road construction program and implementing several improvements to the town during the year. After 37 and a half years of long and loyal service the Manager of Works, Mr Greg Tomlinson, retired in June 2021. Greg started as a general hand and worked his way up through the ranks to Works Supervisor and Manager of Works and Services. As Greg discovered it is hard to please all of the people all of the time, but he can be proud of his efforts over the years and worked tirelessly for the shire and community. He was a mentor, counsellor and confidant to many of the staff and will leave a lasting impression on all of the staff who worked with him.

During the year we wished Heather and Steve Ives farewell for their move to Pinjarra. Heather was a valued member of staff for the past 17 years as the Community Resource Centre (CRC) Coordinator and Steve a member of the outside team for the past three years. We welcomed Emily Cousins to the as CRC Coordinator and Koby Smith to support the finance team. We were pleased to be able to support Maddison Kelly who joined us on Wednesdays in the CRC for work experience.

Matt Hobbins, Brent Watts and Tanya Parker joined the outside team following the departure of Shane McMiles and Darryle Smith.

I would like to extend my appreciation to the President Cr Des Hickey and elected members for their support over the past year.

I look forward to exciting and new projects planned for the future to ensure that Corrigin continues to be a thriving and prosperous community.

Natalie Manton
Chief Executive Officer



Councillors



Des Hickey
PRESIDENT

PO Box 13
Corrigin 6375
P: 08 9063 7053

Term Expiry: 2021



Michael Weguelin
DEPUTY PRESIDENT

14 Centenary Ave
Corrigin 6375
P: 08 9063 2455

Term Expiry: 2023



Scott Coppen
COUNCILLOR

PO Box 281
Corrigin 6375
P: 0427 630 063

Term Expiry: 2023



Matthew Dickinson
COUNCILLOR

12 Spanney St
Corrigin 6375
P: 0428 632 013

Term Expiry: 2021



Rick Gilmore
COUNCILLOR

13 Walton St
Corrigin 6375
P: 0427 481 104

Term Expiry: 2021



Janeane Mason
COUNCILLOR

32 Janes Drive
Corrigin 6375
P: 0417 095 804

Term Expiry: 2021



Sharon Jacobs
COUNCILLOR

PO Box 37
Corrigin 6375
P: 0400 190 221

Term Expiry: 2023

Management Team



Mrs Natalie Manton
CHIEF EXECUTIVE OFFICER



Ms Kylie Caley
DEPUTY CHIEF EXECUTIVE OFFICER



Mr Greg Tomlinson
MANAGER WORKS AND SERVICES

Corrigin – strengthening our community now, to grow and prosper into the future

The Shire of Corrigin comprises a diverse range of people, communities and landscapes. The vision captures the diversity of the area and has been developed with a range of input received through the community engagement process. It reflects clear community aspirations for the ten-year period of the Strategic Community Plan.



Strategic Community Plan

The Strategic Community Plan 2017 – 2027 was reviewed during 2020 and it continues to capture the community’s aspirations desired outcomes. The shire of Corrigin continues to work in partnership with the community and other key stakeholders to ensure the plan remains relevant and provides guidance on the strategic direction for the delivery of services to the Corrigin community.

Integrated Planning and Reporting Framework

All Western Australian local governments are required to prepare a Plan for the Future for their district under Section 5.56(1) of the Local Government Act 1995. The Plan for the Future comprises the following two key strategic documents, which a local government is required to have regard for when forming its annual budget.

Strategic Community Plan – The 10-year strategy and planning tool for the shire. It is the principle guiding document for the remainder of the Shire’s strategic planning as community engagement is central to this Strategic Community Plan.

Corporate Business Plan – The core components of this Corporate Business Plan include a four year delivery program, aligned to the Strategic Community Plan and accompanied by financial projections.

Development of the Strategic Community Plan and Corporate Business Plan was undertaken in accordance with the Integrated Planning and Reporting Framework and Guidelines. An essential element of the Integrated Planning and Reporting process is to enable community members and stakeholders to participate in shaping the future of the community and in identifying issues and solutions. It is designed to articulate the community’s vision, aspirations, outcomes and priorities for the future of the district.

Importantly, the Strategic Community Plan and Corporate Business Plan are informed by several other key plans and processes. The connection between the community and the Shire’s Strategic plan, annual budget and corporate documents developed to guide the Shire in delivering services to the community are shown in the diagram below.

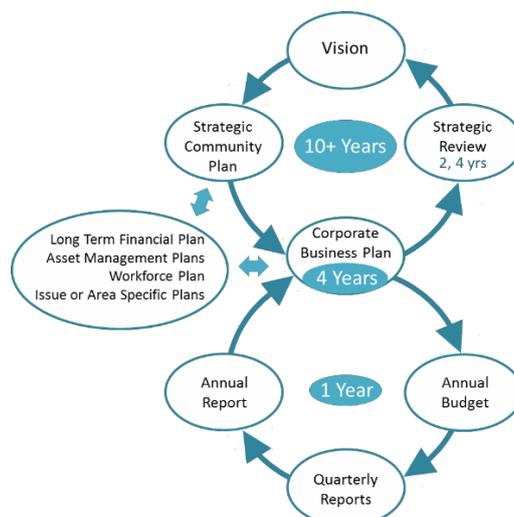


Diagram: Integrated Planning and Reporting Cycle²

¹ Local Government (Administration) Regulations 1996, Paragraph 19BA.

² Department of Local Government and Communities, Integrated Planning and Reporting: Framework and Guidelines, September 2016.

How the Strategic Community Plan will be used

The Strategic Community Plan outlines how the Shire will work towards a positive future for the Shire of Corrigin community as it seeks to achieve its vision inspired by the community's aspirations. The Strategic Community Plan influences how the Shire uses its resource to deliver services to the community and is the primary driver for all other planning undertaken by the Shire.

The Shire of Corrigin uses the Strategic Community Plan in several ways, including:

- Guiding priority setting and decision making.
- Providing a mechanism for the ongoing integration of local planning initiatives.
- Informing decision making of other agencies and organisations, including community and State Government.
- Providing a rationale to pursue grants and other resources by demonstrating how specific projects align with the aspirations of our community, within the strategic direction of the Shire.
- Informing potential investors and developers of our community's key priorities, and the way we intend to grow and develop.
- Engaging local businesses, community groups and residents in various ways to contribute to the Shire's future.
- Providing a framework for monitoring progress against our vision.

The strategies are prioritised and actions are identified through the development of a Corporate Business Plan after consideration of the available resources. Strategic performance indicators are used to report back to the community on the Shire's performance in achieving the outcomes.



Strategic Community Plan 2020/21 – Progress

The progress on the Strategic Community Plan is outlined as follows:

Economic – A Strong, diverse economy supporting agricultural, local business and attracting new industry.

Outcome 1.1 – A well planned and connected transport and communication network within the district				
Strategic Community Plan		Corporate Business Plan		
Outcome	Strategies	Action No.	Actions	Progress / Status
1.1.1	Develop and implement road asset management plans.	1.1.1.1	Develop a road asset management plan including network hierarchy and service levels.	A plan was considered by Council and adopted in 2019/20.
		1.1.1.2	Develop a footpath management plan, including hierarchy and service levels.	Five year footpath plan completed and work commenced on the development of a new 10 year footpath plan.
		1.1.1.3	Road asset management plan and footpath management plan to be incorporated in the review and expansion of the Asset Management Plan (AMP).	10 year road program, building program and pool asset plans reviewed and incorporated into budget planning in 2020/21.
		1.1.1.4	Road asset management plan and footpath management plan to be implemented through road works program.	Review of road asset conditional and expected life completed and incorporated into 10 year road plan adopted in 2020/21.
1.1.2	Maintain transport network in line with asset management plans.	1.1.2.1	Prepare and review an annual Road Works Program for a minimum of a 10 year period outlining future capital renewals, upgrades and expansions within Councils available funding aligned to asset management.	10 year Road Works Programs was developed as part of budget preparations in 2020/21.
		1.1.2.2	Prepare and review an annual Footpath Works Program for a minimum of a 4 year period outlining future capital renewals, upgrades and expansions within Councils available funding aligned to asset management plan.	Footpath management plan developed with annual funding allocation in 10 year program.
		1.1.2.3	Advocate for the Secondary Freight Project.	Supported Wheatbelt local governments in the Secondary Freight Project.

1.1.3	Lobby for improved telecommunications infrastructure to service district.	1.1.3.1	Advocate for improved telecommunications within the district by identifying and reporting black spots.	Communicated blackspots to the Federal Government and local member of Parliament as well as reduced levels of coverage from existing towers.
		1.1.3.2	Advocate for improved communications infrastructure by lobbying stakeholders to meet the needs of the district.	Advocated for the upgrade of local exchanges and towers including battery backup during extended power outages.

Outcome 1.2 – Adequate land availability for development

Strategic Community Plan		Corporate Business Plan		
Outcome	Strategies	Action No.	Actions	Progress / Status
1.2.1	Identify appropriate land available for development.	1.2.1.1	Identify appropriate land and provide the opportunity for additional industrial land and lifestyle lots to encourage the expansion of industrial and retail business, including a review of the Town Planning Scheme.	Encouraged and considered rezoning's/applications that encourage the expansion of industrial and retail business. Requested Department Planning, Lands and Heritage consider releasing Crown land in industrial area.
1.2.2	Review Local Town Planning Scheme.	1.2.2.1	Update the Shire of Corrigin Planning Scheme to allow increased residential density by changing classifications from R12.5 to R17.5.	Planning scheme amendment to review the residential density provisions in Corrigin was adopted by Council 2017 and approved by Minister for Planning.
		1.2.2.2	Provide, maintain and review Town Planning Scheme to support development along with orderly and proper planning.	Reviewed Local Planning Scheme No 2 Amendment 6 and approved March 2018.

Outcome 1.3 – Well supported diverse industry and business				
Strategic Community Plan		Corporate Business Plan		
Outcome	Strategies	Action No.	Actions	Progress / Status
1.3.1	Develop and implement an Economic and Tourism Strategy for the district.	1.3.1.1	Develop an affordable Economic and Tourism Development Strategy for the District based on Regional Opportunities.	Economic and Tourism Strategy developed with community input.
		1.3.1.2	Implement Economic and Tourism Development Strategy.	Key strategies identified in the Economic and Tourism Development Strategy considered in the 2020/21 budget. Tourism and Economic Development Committee formed in 2019 to implement actions identified in strategy and plan.
		1.3.1.3	Economic and Tourism Development strategies, programs and initiatives to be incorporated in Long Term Financial Plan and annual budgets.	Key strategies identified in the Economic and Tourism Development Strategy considered in the 2020/21 budget. Strategies incorporated within the Long Term Financial Plan.



Environmental – An attractive natural and built environment for the benefit of current and future generations.

Outcome 2.1 – A natural environment for the benefit and enjoyment of current and future generations				
Strategic Community Plan		Corporate Business Plan		
Outcome	Strategies	Action No.	Actions	Progress / Status
2.2.1	Manage the natural environment within available resources.	2.1.1.1	Develop a Natural Resource Management Plan, including the identification of unique natural resources.	Liaised with stakeholders regarding identification and management of wildflowers, roadside vegetation and rare plants.
		2.1.1.2	Natural Resources Management strategies, programs and initiatives to be incorporated in Long Term Financial Plan and annual budgets.	Natural Resources Management Plan currently under development.
		2.1.1.3	Implement Natural Resource Management Plan.	Natural Resources Management Plan not commenced.
		2.1.1.4	Provide adequate infrastructure which allows the enjoyment of Council's natural resources, including reserves, but does not cause harm to the area.	Provided infrastructure which allows the enjoyment of natural resources and protection of the assets
		2.1.1.5	Support the local agricultural section by lobbying stake holders to address local concerns and issues facing the industry now and into the future.	Supported Corrigin Farm Improvement Group.



Outcome 2.1 – A natural environment for the benefit and enjoyment of current and future generations				
Strategic Community Plan		Corporate Business Plan		
Outcome	Strategies	Action No.	Actions	Progress / Status
2.1.2	Provide effective and efficient waste management services.	2.1.2.1	Maintain an effective and efficient transfer station that allows for expansion and rehabilitation.	A well maintained and efficient waste transfer station was provided.
		2.1.2.2	Provide a suitable area for green waste disposal.	Green waste disposal facility was well maintained and new signage erected.
		2.1.2.3	Provide an effective and efficient recycling service, including the collection of glass and cardboard.	Fortnightly recycling service provided by Avon Waste.
		2.1.2.4	In Collaboration with neighboring local governments, maintain a waste disposal site that allows for expansion and rehabilitation.	The shires involved in the Roe Regional Organisation of Councils (RoeROC) operate a regional waste disposal facility that allows for both expansion and rehabilitation.
2.1.3	Collaborate with community groups to enhance the natural environment.	2.1.3.1	Identify environment educational programs and engage with suitable agencies for the delivery of such programs.	Continued interaction with the Corrigin District High School Bushrangers. Working bee held at Gorge Rock to tidy area.
		2.1.3.2	Work in collaboration with groups and organisations to deliver projects and programs that promote and protect the District's natural resource.	Worked in collaboration with Corrigin Farm Improvement Group and local residents.



Outcome 2.2 – A well-managed built environment				
Strategic Community Plan		Corporate Business Plan		
Outcome	Strategies	Action No.	Actions	Progress / Status
2.2.1	Review and implement asset management plans within available resources.	2.2.1.1	Assess Council's built environment current condition and establish future capital and maintenance requirements to meet required service levels.	Buildings were well maintained and work was completed on future capital works program in 2020/21.
		2.2.1.2	Maintain and review Asset Management Plans for Council's built environment.	10 year Asset Management Plan for buildings and swimming pool developed in 2019 and updated in 2020.
		2.2.1.3	Asset Management Plan for Council's built environment to be incorporated into Long Term Financial Plan.	Long Term Financial Plan adopted in September 2018 and included plans for building upgrade and renewals and reviewed annually.
		2.2.1.4	Manage existing building and structures to ensure they are safe and comply with legislative requirements.	Building maintenance program provides for well-maintained facilities that are safe and comply with legislative requirements.
2.2.2	Maintain the integrity of heritage buildings within available resources.	2.2.2.1	Identify and update Municipal Heritage Inventory and Conservation Plans.	Municipal Heritage Inventory report to be adopted by Council in 2020 following community consultation.
		2.2.2.2	Municipal Heritage Inventory and Conservation Plans to be identified and incorporated into Asset Management Plan and Long Term Financial Plan.	Plans were reviewed in 2020.
2.2.3	Enhance and maintain out townscape.	2.2.3.1	Manage and maintain the Council's parks, gardens and open space at appropriate service levels and standards.	Parks, gardens and open spaces were maintained to a high standard. Positive feedback from community was received.
		2.2.3.2	Manage and maintain Council's townscape infrastructure, both natural and built to enhance the appearance and services of the townscape within the district.	Townscape infrastructure was managed and maintained to a high standard.
		2.2.3.3	Townscape enhancement projects and initiatives incorporated in Long Term Financial Plan.	Townscape infrastructure included in LTFP.

Social – An effectively serviced, inclusive and resilient community.

Outcome 3.1 – An inclusive, welcoming and active community				
Strategic Community Plan		Corporate Business Plan		
Outcome	Strategies	Action No.	Actions	Progress / Status
3.1.1	Work in partnership with community and sporting groups.	3.1.1.1	Provide support in leadership and governance of local sports clubs and groups.	Supported CREC Advisory Committee and attended meetings. Commenced new lease agreements with sporting clubs.
		3.1.1.2	Assist sport and recreation clubs in accessing grant funding opportunities.	Provided information on funding opportunities via newsletters and community group network.
3.1.2	Continue to provide infrastructure to support social wellbeing of the community.	3.1.2.1	Provided well serviced and maintained infrastructure that can be utilised by the community for the provision of social and wellbeing activities in accordance with asset management plan.	Provided well-maintained infrastructure that enabled community social and well-being activities.
3.1.3	Facilitate, encourage and support community events.	3.1.3.1	Promote and support local events with emphases on events that promote visitation of the Shire.	Supported major local events financially and with staffing resources. Promoted major local events through its Facebook and Website.
		3.1.3.2	Engage and facilitate the community to encourage the establishment and continuation of local events.	Encouraged clubs and groups to undertake local events.



Outcome 3.1 – An inclusive, welcoming and active community				
Strategic Community Plan		Corporate Business Plan		
Outcome	Strategies	Action No.	Actions	Progress / Status
3.1.4	Collaborate with emergency service and community volunteers.	3.1.4.1	Engage with the community, in particular volunteers and volunteer organisations to establish how the community maintain sustainable volunteer services/roles within the community.	Ongoing involvement with the Bush Fire Brigades, and directly engage in the Museum, Tidy Towns, Senior Citizens, St John Ambulance and emergency service and community volunteers.
		3.1.4.2	Continue to lobby the key stakeholders to ensure the necessary support is provided for volunteer services who support Corrigin.	Lobbied federal and state politicians regarding aged care service providers and importance of telecommunications for emergency service volunteers. Supported Senior Citizens. Tidy Towns, Agricultural Society, Sporting Clubs, P & C speedway and many more community and volunteer organisations during the year.



Outcome 3.2 – A community for all ages				
Strategic Community Plan		Corporate Business Plan		
Outcome	Strategies	Action No.	Actions	Progress / Status
3.2.1	Implement Aged Friendly Community Plan	3.2.1.1	Undertake programs, strategies and initiatives from Aged Friendly Community Plan and incorporate them into the Asset Management Plans and Long Term Financial Plan.	Completed construction of two new aged housing units.
		3.2.1.2	Services and facilities within the Shire provides for an aged friendly community.	Footpath program to provide better access for gophers. Local medical and dental services reduce need for travel for medical and dental appointments.
		3.2.1.3	Collaborate with key stakeholders for the provision of sustainable aged care facilities and services.	In partnership with a number of adjacent local governments the WSAHA Aged Housing Project secured funding for the aged accommodation for the district. Advocated for additional aged care service providers to provide services to Corrigin community.
		3.2.1.4	Support current and future groups and organisations for the provision of aged care facilities and services within the district.	Attended meetings and provided support to Corrigin Senior Citizen's Committee, Kelpies and Wogolin House.
		3.2.1.5	Lobby stakeholders to ensure the necessary services to support aged care are accessible in Corrigin.	Met with local members of state and federal parliament as well as service providers regarding aged care services.

Outcome 3.2 – A community for all ages				
Strategic Community Plan		Corporate Business Plan		
Outcome	Strategies	Action No.	Actions	Progress / Status
3.2.2	Collaborate with key stakeholders to encourage youth engagement.	3.2.2.1	Collaborate with key stakeholders, including youth within the district to develop a youth strategy.	Council supported the local youth through ongoing liaison with the Corrigin District High School and Edna Stevenson Scholarship funding.
		3.2.2.2	Implement Youth Strategy for the district.	Liaison with Corrigin District High School on tourism, support and wellbeing projects
		3.2.2.3	Promote opportunities for youth development, employment and activities.	School holiday programs were provided through Corrigin Community Resource Centre.
3.2.3	Continue to support family services.	3.2.3.1	Support current and future group and organisations for the provision of family facilities and services within the district.	Facilities and programs to increase involvement and engagement of the community such as Corrigin Recreation and Events Centre, day care and support to community and sporting groups.
3.2.4	Ongoing support for the provision of health and associated services.	3.2.4.1	Ensure that the residents have regular access to a medical practitioner and support the medical practitioner in the delivery of these services.	Supported local medical practitioner to ensure the ongoing delivery of services. Participated in Rural Medical Student Immersion Program to encourage student doctors to consider a career in rural areas.
		3.2.4.2	Work with neighbouring local governments, key stakeholders to have a collaborative approach to the provision of medical and allied health services to the region.	Provision of Primary and Allied Health services to the community, including advocating with the state government and other key stakeholders for the improvement of health services to the district.
		3.2.4.3	Support the health services by lobbying stakeholders (to address local concerns and issues facing the industry now and into the future.	Advocating with state government and other key stakeholders for the improvement of health services to the district.
		3.2.4.4	Representation on key Boards and associations for the delivery of health services to the district.	Council is represented on the Corrigin Local Health Advisory Group, St John Ambulance and Rural Health West

Leadership – Strong Governance and Leadership.

Outcome 4.1 – A strategically focused dynamic council serving the Community				
Strategic Community Plan		Corporate Business Plan		
Outcome	Strategies	Action No.	Actions	Progress / Status
4.1.1	Provide leadership, communication and active engagement with the community.	4.1.1.1	Elected members provide strategic leadership for the benefit of the community.	Reviewed Strategic Community Plan and Corporate Business Plan.
		4.1.1.2	Council is represented on key local organisations and provide feedback and advice to Council on their issues.	Elected members are represented on key local organisations and attend meetings regularly.
		4.1.1.3	Develop and implement a community engagement strategy including community surveys, community reference groups and council representation on strategic community groups.	Reviewed its community engagement strategy as part of its review of the Community Strategic Plan.
		4.1.1.4	Provide a vibrant, up to date (contents and technology), user friendly website for both the Shire of Corrigin and CRC which proactively engages with residents.	Website upgraded and utilised up to date technology and information.
		4.1.1.5	Use print, electronic and social media to inform residents of key decisions, options considered and any implications of decisions.	Updated the community on regularly on key decisions using social media, electronic and print newsletters and on Council's website.
4.1.2	Undertake strategic planning and ensure legislative compliance.	4.1.2.1	Review Community Strategic Plan to ensure it remains aligned to the community's vision, aspirations and desired outcomes.	Community Strategic Plan was review in June 2020.
		4.1.2.2	Annual review of policies and Corporate Business Plan.	Corporate Business Plan was review in June 2020.
		4.1.2.3	Regular review of documents and Informing strategies, including Long Term Financial Plan, Asset Management Plan and Workforce Plan.	Council reviewed Workforce Plan, and Asset Management Plans in July 2019.
4.1.3	Maintain accountability and financial responsibility to ensure the stability of the Shire.	4.1.3.1	Council to maintain financial stability.	Financial Management systems and procedures are review monthly. Financial and Risk Management Review completed 2019.
		4.1.3.2	Regular reviews of Council's LTFP to ensure the long term financial stability of the Shire.	Long Term Financial Plan reviewed in September 2018.
		4.1.3.3	Provide Council adequate and appropriate financial information on a timely basis.	Council is provided with detailed financial reports each month.

Outcome 4.2 – An effective and efficient organization				
Strategic Community Plan		Corporate Business Plan		
Outcome	Strategies	Action No.	Actions	Progress / Status
4.2.1	Review and implement the Workforce Plan.	4.2.1.1	Review and implement the Workforce Plan.	Council review the Workforce Plan in June 2018 and September 2021.
		4.2.1.2	Workforce Plan to have resource consideration to the objectives of the Strategic Community Plan and Corporate Business Plan.	Staff resources to deliver objectives in the Strategic Community Plan and Corporate Business Plan reviewed as part of budget planning workshops annually.
		4.2.1.3	Workforce Plan strategies, programs and initiatives to be incorporated in LTFP and annual budgets.	Workforce Plan strategies, programs and initiatives in long term road program, building maintenance and capital works program during annual budget planning workshops.
4.2.2	Continue to improve operational efficiencies and provide effective services.	4.2.2.1	Review delivery of services for operational and cost effective efficiencies.	Finance team and managers reviewed expenditure of key projects and services to identify savings.
		4.2.2.2	Set appropriate Fees and Charges for applicable services that promote the use of services and limits the reliance of rate funding.	Council reviewed Fees and Charges during workshops prior to adoption in May 2020 for adoption in June.
4.2.3	Maintain a strong customer focus.	4.2.3.1	Review and implementation of Councils Customer Service Charter.	Customer Service Charter was reviewed in 2019 and 2021.
		4.2.3.2	Provide a vibrant, up to date (contents and technology), user friendly website for both the Shire of Corrigin and CRC which proactively engages with residents.	Shire website images and information updated New stock images sourced.
		4.2.3.3	Employ professional customer service workforce with required knowledge and training including the provision of adequate resources (intranet/policy / information on service etc.) to ensure a good standard of Customer Service	Professional, friendly and helpful staff provide a high level of customer to the ratepayers and residents of Corrigin. Shire of Corrigin and Corrigin Community Resource Centre facebook pages combined.
4.2.4	Provide a positive and effective workplace.	4.2.4.1	Develop and implement a workforce plan and appropriate human resource management policies and procedures to meet current and future workforce needs.	Policies and procedures reviewed and implemented including new policies relating to COVID19 leave provisions
		4.2.4.2	Provide a positive workplace that enables for the development and support of employees in delivering an effective and coherent workplace.	Training and professional development encouraged. Social events held for inside and outside staff.

Major Projects 2020/21

TOWN HALL CEILING RESTORATION



AGED HOUSING UNITS



CARAVAN PARK UPGRADE



CONTAINERS FOR CHANGE



MAIN STREET



RSL MEMORIAL LOOKOUT



Road Program

The Shire of Corrigin undertook the following construction works as part of the works program for the 2020/21 financial year.

Work Type	Rural / Town	Road / Street Name	SLK From	SLK To	Roadwork Description	Total Cost / Project
Road Expenditure for 2020/21						
Capital Renewal	Rural Roads	Bullaring – Pingelly Rd	0.00	1.80	Reconstruct, stabilise and reseal	\$289,100
		Bilbarin East Rd	2.10	8.70	Reseal	\$91,901
		Bendering Rd	2.87	2.97	Reseal floodway	\$3,544
		Corrigin – Narembeen Rd	0.00	1.48	Final seal	\$28,416
		Babakin – Corrigin Rd	9.01	11.77	Final seal	\$62,083
		Babakin - Corrigin Rd	14.59	15.77	Shoulder reconditioning	\$66,606
		Babakin - Corrigin Rd	18.40	20.58	Shoulder reconditioning	\$107,827
		Rabbit Proof Fence Rd	0.00	29.31	Preliminary Works	
	Town Streets	Town Street in Corrigin Hill St	Various	Various	Install new 2m wide concrete dual use path.	\$34,608
		Lynch Street	Various	Various	Survey 21/22 dual use path	\$1,600
Malcolm St		0.00	0.05	Reseal	\$2,485	
Capital Upgrade	Rural Roads	Corrigin - Quairading Rd	10.60	13.95	Reconstruct and widen	\$485,858
		Bendering Rd	6.21	8.62	Reconstruct and widen	\$415,683
		Bendering Rd	9.23	11.32	Reconstruct and widen	\$232,312
Total Capital Expenditure for 2020/21						\$1,963,339
Operating Expenditure for 2020/21						\$604,593

Future Road Program 2021/22

The Shire of Corrigin conducted a thorough and detailed assessment of the condition of the road network and used the information along with traffic count data to prioritise future work and develop a 10 year road program. Funds have been allocated to the road program for the next four years as follows:

Proposed Road Expenditure for 2021/22						
Capital Renewal	Rural Roads	Bullaring - Pingelly Rd	0.00	1.80	Final seal	\$56,000
		Bullaring - Gorge Rock Rd	1.21	7.20	Reseal	\$92,000
		Bullaring - Gorge Rock Rd	1.21	13.24	Shoulder reconditioning	\$425,000
		Bilbarin - Quairading Rd	6.44	7.96	Shoulder reconditioning	\$64,600
		Bilbarin - Quairading Rd	24.19	25.85	Shoulder reconditioning	\$65,100
		Yealering - Kulin Rd	0.00	2.50	Reseal	\$54,000
		Rabbit Proof Fence Rd	16.94	20.87	Preliminary work, reconstruct and upgrade drainage	\$1,510,679
		22.09	22.42			
	Town Streets	Lynch St	Various	Various	New 2m wide concrete dual use pathway.	\$84,336
		Adams St	0.00	0.32	Apply asphalt	\$70,000
		Connelly Pde	0.00	0.83	Reseal	\$13,000
		Hill St	0.00	0.42	Reseal	\$21,000
	Capital Upgrade	Rural Roads	Corrigin - Quairading Rd	6.80	7.90	Reconstruct and prime seal to 8m
8.90				10.60		
Corrigin - Quairading Rd			10.6	13.95	Final seal	\$132,600
			14.95	17.34		
Bendering Road			2.87	2.97	Final Seal	\$144,500
			6.21	8.62		
		9.21	11.93			
Total Capital Expenditure for 2021/22					\$3,220,709	
Estimated Operating Expenditure for 2021/22					\$628,534	
Proposed Road Expenditure for 2022/23						
Capital Renewal	Rural Roads	Bulyee - Quairading Rd	0.00	14.40	Reseal	\$259,500
		Bilbarin - Quairading Rd	25.90	28.85	Shoulder reconditioning	\$150,000
		Corrigin South Rd	17.19	18.90	Widen and gravel resheet	\$61,000
		Corrigin South Rd	19.95	22.31	Widen and gravel resheet	\$79,000
		Corrigin South Rd	7.00	12.28	Reseal	\$85,072
		Corrigin South Rd	Various	Various	Resheet	\$427,108
		Corrigin Bruce Rock Rd	0.00	23.23	Preliminary Work	\$190,000
		Rabbit Proof Fence Rd	0.00	29.31	Clearing	\$199,531
			22.42	27.87	Reconstruct and Stabilise	\$1,750,049
	Town Streets	Town Street – Spanney/McAndrew	Various	Various	New 2m wide concrete dual use pathway.	\$64,000

Capital Upgrade	Rural Roads	Corrigin - Quairading Rd	4.81	6.80	Reconstruct and widen,	\$300,000
			8.90	10.60	Final seal	\$78,000
Total Capital Expenditure for 2022/23						\$3,643,260
Estimated Operating Expenditure for 2022/23						\$645,127
Proposed Road Expenditure for 2023/24						
Capital Renewal	Rural Roads	Bullaring - Pingelly Rd	5.52	9.92	Reseal	\$58,000
		Gill Rd	0.10	9.60	Reseal	\$124,000
		Yealering South East Rd	0.30	0.77	Reseal	\$10,000
		Shackleton - Bilbarin Rd	0.25	3.67	Reseal	\$45,000
		Bendering Rd	13.15	13.67	Shoulder reconditioning	\$151,000
		Doyle Rd	10.40	14.79	Widen and gravel resheet	\$152,000
		Corrigin Bruce Rock Rd	9.00	12.00	Reconstruct and Stabilise	\$1,035,000
		Rabbit Proof Fence Rd	27.87	29.31	Reconstruct and Stabilise	\$616,700
			0	16.94	Reseal	\$804,102
	0.00		29.31	Linemarking	\$42,973	
	Town Streets	Town Street	Various	Various	New 2m wide Concrete dual use pathway.	\$64,000
		Woglin St	0.00	0.83	Reseal	\$16,000
		Dry Well Rd	21.23	21.74	Reseal	\$11,275
		Lynch St	1.05	1.56	Reseal	\$42,000
		Camm St	0.00	0.36	Reseal	\$18,000
Jose St		0.00	0.56	Reconstruct	\$230,258	
Capital Upgrade	Rural Roads	Corrigin - Quairading Rd	2.07	4.38	Reconstruct and widen,.	\$415,500
		Corrigin - Quairading Rd	4.38	6.80	Final seal	\$75,000
		Bendering Rd	11.93	13.15	Reconstruct and widen.	\$231,000
Total Capital Expenditure for 2023/24						\$4,141,808
Estimated Operating Expenditure for 2023/24						\$572,527

Full 10 year road program and related information available at www.corrigin.wa.gov.au or contact Shire office for a printed copy.

*** SLK = Straight Line Kilometre

National Competition Policy

This policy was introduced by the Commonwealth Government in 1995 to promote competition for the benefit of business, consumers and the economy by removing what was considered to be unnecessary protection of monopolies of markets where competition can be enhanced. It effects local governments as factors such as exemption from company and income tax or possible local regulations and laws may give local government a potential advantage over private contractors.

The Shire of Corrigin reports on its responsibilities under to the National Competition Policy, as follows:

- No business enterprise of the Shire of Corrigin has been classified by the Australian Bureau of Statistics as either a Public Trading Enterprise or a Public Financial Enterprise.
- Competitive neutrality has not applied to any activities undertaken by the Shire in this reporting period.
- No allegations of non-compliance with the competitive neutrality principles have been made by any private entity.
- The principles of competitive neutrality will be implemented in respect of any relevant activity undertaken during the next financial reporting period.

Freedom of Information

In complying with the *Freedom of Information Act 1992*, the Shire of Corrigin is required to prepare and publish an information statement.

The Shire of Corrigin Information Statement is reviewed annually and is available on website or at the Shire administration office. The information statement contains advice on the type of documents available to the public and how to access those documents.

The Shire received no Freedom of Information applications in the 2020/21 reporting year.

Records Management

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

The Synergysoft Electronic Records Keeping System was used during the year and training was provided for all staff who create, collect and use records. Informal training sessions were held throughout the year to ensure adherence to the State Records Act. Retaining documents in an electronic records management system delivers best practice in recordkeeping and provides an efficient document processing service to meet customer needs and volume demands.

In accordance with the *State Records Act 2000* the Shire of Corrigin is required to have an approved Record Keeping Plan. The plan sets out matters about how records are created and how the Shire retains its records. The Shire's Record Keeping Plan was reviewed during the year and approved by the State Records Commission in August 2018.

New employees were informed of their recordkeeping responsibilities as part of the Induction Program and were given training on the appropriate handling of records.

Disability Access and Inclusion Plan (DAIP)

Since 1995 it has been a requirement under the *Disability Services Act 1993*, that all Western Australian Local Governments develop and implement a Disability Access and Inclusion Plan (DAIP) to improve access to their services for people with disability. The Act requires public authorities to lodge a DAIP to the Disability Services Commission.

The Shire of Corrigin endorsed the DAIP in February 2020 for the period 2020-2025. Council is required to report on activities as they relate to the seven desired DAIP outcomes. A copy of the Shire of Corrigin DAIP 2020-2025 is available on the Shire website or at the Shire administration office.

Since the adoption of the initial plan adopted in 2007, the Shire has implemented many initiatives and made significant progress towards ensuring the community is accessible and inclusive for people of all ages and abilities and continues with this commitment.

During the 2020-21 reporting period the Caravan Park ablution block was replaced and two seniors units were completed. These projects have continued the Shire's commitment to improving the accessibility of all Council facilities.

Employee Remuneration Disclosure

The *Local Government (Administration) Regulation 1996* requires the Shire to include the following information in its Annual Report:

- The number of employees of the Shire entitled to an annual salary of \$130,000 or more; and
- The number of those employees with an annual salary entitlement that falls within each band of \$10,000 over \$130,000.

Set out below, in bands of \$10,000, is the number of employees of the Shire entitled to an annual salary of \$130,000 or more for 2020/21:

Salary Range

\$ From	\$ To	Number of Employees
130,000	139,000	1
140,000	149,999	
150,000	159,999	
160,000	169,999	
170,000	179,999	
180,000	189,000	
Total		1

The total remuneration paid to the CEO including base salary, superannuation, motor vehicle, professional memberships, allowances and fringe benefits tax for 2020/21 financial year was \$187,138.

Councillor Meeting Attendance and Diversity Data

The number of meetings attended by Councillors during the 2020/2021 financial year is summarised below: July 2020 – June 2021

Councillor	Number of Meetings
Cr D Hickey	11
Cr M Weguelin	11
Cr R Gilmore	9
Cr S Coppen	11
Cr J Mason	9
Cr Dickinson	11
Cr S Jacobs	11

The council is currently made up of five male and two female Councillors in the following age ranges.

Councillor Age Range	
18-24	
25-34	
35-44	1
45-54	2
55-64	3
Over 64	1
Total	7

Public Interest Disclosures

The *Public Interest Disclosures Act 2003* facilitates the disclosure of public interest information and provides protection for those making such disclosure and those who are the subject of disclosures. The Act provides a system for the matters disclosed to be investigated and for appropriate action to be taken.

The Chief Executive Officer has complied with all obligations under the Act including:

- Appointing the Governance and Project Officer as the Public Interest Disclosure officer for the organisation and publishing a procedure relating to the Shire's obligation. The Shire of Corrigin Public Interest Disclosure Procedures Manual and other relevant information is available on the Shire website or at the Shire administration office.
- Providing protection from detrimental action or the threat of detrimental action for an employee of the Shire who makes an appropriate disclosure of public interest information.

In the 2020/2021 financial year no Public Interest disclosures were received by the Shire.

Local Government (Rules of Conduct) Regulation 2007 – Complaints Register

These regulations require the reporting of various offences by elected members, as prescribed by the Regulations. Elected members must comply with their obligations under the *Local Government Act 1995* and subsidiary legislation. Complaints about elected member conduct are to be made to the Complaints Officer, who in accordance with section 5.120 of the *Local Government Act 1995*, must be a designated senior employee. The Shire of Corrigin Complaints Officer is the Chief Executive Officer.

Section 5.121 of the *Local Government Act 1995* requires the Annual Report to contain details of the entries made in the Complaints Register regarding complaints made about elected members. There were no formal complaints lodged against elected members in the year under review.

No amount of money was paid to the Standards Panel for hearing a complaint regarding a council member and no amount of money was ordered Standards Panel to be reimbursed to the local government by a council member.



SHIRE OF CORRIGIN
FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021

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COMMUNITY VISION

Strengthening our community now to grow and prosper into the future.

Principal place of business:
Shire of Corrigin
9 Lynch Street
Corrigin WA 6375

**SHIRE OF CORRIGIN
FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021**

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

STATEMENT BY CHIEF EXECUTIVE OFFICER

The attached financial report of the Shire of Corrigin for the financial year ended 30 June 2021 is based on proper accounts and records to present fairly the financial position of the Shire of Corrigin at 30 June 2021 and the results of the operations for the financial year then ended in accordance with the Local Government Act 1995 and, to the extent that they are not inconsistent with the Act, the Australian Accounting Standards.

Signed on the 15th day of December 2021



Chief Executive Officer

Natalie Manton

Name of Chief Executive Officer

SHIRE OF CORRIGIN
STATEMENT OF COMPREHENSIVE INCOME
BY NATURE OR TYPE
FOR THE YEAR ENDED 30 JUNE 2021

	NOTE	2021 Actual \$	2021 Budget \$	2020 Actual \$
Revenue				
Rates	24(a)	2,658,045	2,621,033	2,649,963
Operating grants, subsidies and contributions	2(a)	2,368,566	1,440,805	2,490,720
Fees and charges	2(a)	716,132	651,506	704,083
Interest earnings	2(a)	33,637	46,660	78,539
Other revenue	2(a)	267,089	60,768	425,123
		6,043,469	4,820,772	6,348,428
Expenses				
Employee costs		(2,270,196)	(2,311,075)	(2,169,366)
Materials and contracts		(1,149,480)	(1,678,726)	(1,037,007)
Utility charges		(274,006)	(291,785)	(266,804)
Depreciation on non-current assets	10(b)	(3,214,165)	(2,622,965)	(3,046,645)
Interest expenses	2(b)	(72,092)	(72,294)	(74,234)
Insurance expenses		(197,043)	(221,646)	(208,701)
Other expenditure	2(b)	(229,529)	(135,010)	(124,813)
		(7,406,511)	(7,333,501)	(6,927,570)
		(1,363,042)	(2,512,729)	(579,142)
Non-operating grants, subsidies and contributions	2(a)	2,305,305	2,437,989	2,806,391
Profit on asset disposals	10(a)	1,090	14,500	63,621
(Loss) on asset disposals	10(a)	(117,891)	(78,739)	(3,745)
Fair value adjustments to financial assets at fair value through profit or loss		2,586	0	1,153
		2,191,090	2,373,750	2,867,420
Net result for the period		828,048	(138,979)	2,288,278
Other comprehensive income				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Changes in asset revaluation surplus	11	3,722,931	0	0
Total other comprehensive income for the period		3,722,931	0	0
Total comprehensive income for the period		4,550,979	(138,979)	2,288,278

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

SHIRE OF CORRIGIN
STATEMENT OF COMPREHENSIVE INCOME
BY PROGRAM
FOR THE YEAR ENDED 30 JUNE 2021

	NOTE	2021 Actual \$	2021 Budget \$	2020 Actual \$
Revenue				
Governance		3,509	150	1,507
General purpose funding		4,577,089	3,637,784	4,709,868
Law, order, public safety		32,899	53,659	55,651
Health		245,130	212,587	214,001
Education and welfare		172,219	138,469	164,011
Housing		130,081	137,066	136,066
Community amenities		399,681	226,761	227,381
Recreation and culture		64,108	62,500	41,484
Transport		197,240	196,440	522,618
Economic services		96,582	54,856	76,974
Other property and services		124,931	100,500	198,867
		6,043,469	4,820,772	6,348,428
Expenses				
Governance		(661,132)	(799,192)	(598,272)
General purpose funding		(56,854)	(75,790)	(79,120)
Law, order, public safety		(130,107)	(157,390)	(123,021)
Health		(611,009)	(598,204)	(570,256)
Education and welfare		(327,634)	(338,432)	(322,708)
Housing		(126,506)	(145,493)	(149,434)
Community amenities		(656,569)	(562,724)	(530,407)
Recreation and culture		(1,326,969)	(1,376,910)	(1,448,984)
Transport		(2,597,857)	(2,729,003)	(2,699,095)
Economic services		(368,896)	(347,821)	(332,039)
Other property and services		(470,886)	(130,248)	0
		(7,334,419)	(7,261,207)	(6,853,336)
Finance Costs				
Community amenities		0	0	1,288
Recreation and culture		(72,092)	(72,294)	(75,522)
	2(b)	(72,092)	(72,294)	(74,234)
		(1,363,042)	(2,512,729)	(579,142)
Non-operating grants, subsidies and contributions	2(a)	2,305,305	2,437,989	2,806,391
Profit on disposal of assets	10(a)	1,090	14,500	63,621
(Loss) on disposal of assets	10(a)	(117,891)	(78,739)	(3,745)
Fair value adjustments to financial assets at fair value through profit or loss		2,586	0	1,153
		2,191,090	2,373,750	2,867,420
Net result for the period		828,048	(138,979)	2,288,278
Other comprehensive income				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Changes in asset revaluation surplus	11	3,722,931	0	0
Total other comprehensive income for the period		3,722,931	0	0
Total comprehensive income for the period		4,550,979	(138,979)	2,288,278

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

SHIRE OF CORRIGIN
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021

	NOTE	2021	2020
		\$	\$
CURRENT ASSETS			
Cash and cash equivalents	3	3,189,685	3,111,765
Trade and other receivables	6	216,705	391,897
Other financial assets	5(a)	3,051,023	2,386,467
Inventories	7	148,275	168,256
TOTAL CURRENT ASSETS		6,605,688	6,058,385
NON-CURRENT ASSETS			
Trade and other receivables	6	11,348	13,367
Other financial assets	5(b)	73,807	71,221
Inventories	7	1,460,000	1,520,000
Property, plant and equipment	8	28,901,203	25,044,886
Infrastructure	9	123,359,574	123,152,605
TOTAL NON-CURRENT ASSETS		153,805,932	149,802,079
TOTAL ASSETS		160,411,620	155,860,464
CURRENT LIABILITIES			
Trade and other payables	12	256,634	393,306
Other liabilities	13	482,014	214,388
Borrowings	14(a)	86,121	82,260
Employee related provisions	15	302,829	345,627
TOTAL CURRENT LIABILITIES		1,127,598	1,035,581
NON-CURRENT LIABILITIES			
Borrowings	14(a)	1,409,971	1,496,092
Employee related provisions	15	44,737	50,456
TOTAL NON-CURRENT LIABILITIES		1,454,708	1,546,548
TOTAL LIABILITIES		2,582,306	2,582,129
NET ASSETS		157,829,314	153,278,335
EQUITY			
Retained surplus		32,271,673	32,851,772
Reserves - cash/financial asset backed	4	4,930,126	3,521,979
Revaluation surplus	11	120,627,515	116,904,584
TOTAL EQUITY		157,829,314	153,278,335

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

SHIRE OF CORRIGIN
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2021

		RESERVES CASH/FINANCIAL		
	NOTE	RETAINED SURPLUS	ASSET BACKED	REVALUATION SURPLUS
		\$	\$	\$
		\$	\$	\$
Balance as at 1 July 2019		32,040,739	2,044,734	116,904,584
Comprehensive income				
Net result for the period		2,288,278	0	0
Total comprehensive income		2,288,278	0	0
Transfers from reserves	4	220	(220)	0
Transfers to reserves	4	(1,477,465)	1,477,465	0
Balance as at 30 June 2020		32,851,772	3,521,979	116,904,584
Comprehensive income				
Net result for the period		828,048	0	0
Other comprehensive income	11	0	0	3,722,931
Total comprehensive income		828,048	0	3,722,931
Transfers from reserves	4	1,289,012	(1,289,012)	0
Transfers to reserves	4	(2,697,160)	2,697,160	0
Balance as at 30 June 2021		32,271,673	4,930,126	120,627,515

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

SHIRE OF CORRIGIN
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2021

	NOTE	2021 Actual \$	2021 Budget \$	2020 Actual \$
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts				
Rates		2,667,273	2,621,033	2,592,631
Operating grants, subsidies and contributions		2,820,276	1,221,439	2,482,985
Fees and charges		716,132	651,506	737,199
Interest received		33,637	46,660	78,539
Goods and services tax received		446,616	0	459,497
Other revenue		267,089	55,768	425,123
		6,951,023	4,596,406	6,775,974
Payments				
Employee costs		(2,352,167)	(2,311,075)	(2,147,911)
Materials and contracts		(1,173,354)	(1,203,874)	(859,827)
Utility charges		(274,006)	(291,785)	(266,804)
Interest expenses		(72,092)	(72,294)	(74,234)
Insurance paid		(197,043)	(221,646)	(208,701)
Goods and services tax paid		(462,080)	0	(438,600)
Other expenditure		(229,529)	(135,010)	(124,813)
		(4,760,271)	(4,235,684)	(4,120,890)
Net cash provided by (used in) operating activities	16	2,190,752	360,722	2,655,084
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for purchase of property, plant & equipment	8(a)	(1,505,494)	(2,043,280)	(587,292)
Payments for construction of infrastructure	9(a)	(2,283,567)	(3,315,352)	(3,437,287)
Non-operating grants, subsidies and contributions	2(a)	2,305,305	2,437,989	2,806,391
Payments for financial assets at amortised cost - term deposits		(664,556)	0	(1,799,763)
Proceeds from sale of property, plant & equipment	10(a)	117,739	225,500	119,182
Net cash provided by (used in) investment activities		(2,030,573)	(2,695,143)	(2,898,769)
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of borrowings	14(b)	(82,260)	(82,261)	(78,576)
Net cash provided by (used in) financing activities		(82,260)	(82,261)	(78,576)
Net increase (decrease) in cash held		77,920	(2,416,682)	(322,261)
Cash at beginning of year		3,111,765	5,498,233	3,434,026
Cash and cash equivalents at the end of the year	16	3,189,685	3,081,551	3,111,765

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

SHIRE OF CORRIGIN
RATE SETTING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	NOTE	2021 Actual \$	2021 Budget \$	2020 Actual \$
OPERATING ACTIVITIES				
Net current assets at start of financial year - surplus/(deficit)	25 (b)	1,503,083	1,640,666	1,704,135
		1,503,083	1,640,666	1,704,135
Revenue from operating activities (excluding rates)				
Governance		6,095	150	2,660
General purpose funding		1,952,160	1,016,751	2,093,021
Law, order, public safety		32,899	53,659	55,651
Health		246,220	212,587	214,001
Education and welfare		172,219	138,469	164,184
Housing		130,081	137,066	136,066
Community amenities		399,681	226,761	227,381
Recreation and culture		64,108	62,500	41,484
Transport		197,240	210,940	571,521
Economic services		96,582	54,856	76,974
Other property and services		124,931	100,500	213,412
		3,422,216	2,214,239	3,796,355
Expenditure from operating activities				
Governance		(661,132)	(799,192)	(598,272)
General purpose funding		(56,854)	(75,790)	(79,120)
Law, order, public safety		(130,107)	(205,583)	(123,021)
Health		(611,009)	(606,388)	(574,001)
Education and welfare		(327,634)	(338,432)	(322,708)
Housing		(126,506)	(145,493)	(149,434)
Community amenities		(656,569)	(562,724)	(529,119)
Recreation and culture		(1,399,061)	(1,449,204)	(1,524,506)
Transport		(2,670,927)	(2,729,001)	(2,699,095)
Economic services		(411,452)	(347,819)	(356,327)
Other property and services		(473,151)	(152,614)	24,288
		(7,524,402)	(7,412,240)	(6,931,315)
Non-cash amounts excluded from operating activities	25(a)	3,404,683	2,745,636	2,971,890
Amount attributable to operating activities		805,580	(811,699)	1,541,065
INVESTING ACTIVITIES				
Non-operating grants, subsidies and contributions	2(a)	2,305,305	2,437,989	2,806,391
Proceeds from disposal of assets	10(a)	117,739	225,500	119,182
Purchase of property, plant and equipment	8(a)	(1,505,494)	(2,043,280)	(587,292)
Purchase and construction of infrastructure	9(a)	(2,283,567)	(3,315,352)	(3,437,287)
		(1,366,017)	(2,695,143)	(1,099,006)
Amount attributable to investing activities		(1,366,017)	(2,695,143)	(1,099,006)
FINANCING ACTIVITIES				
Repayment of borrowings	14(b)	(82,260)	(82,261)	(78,576)
Transfers to reserves (restricted assets)	4	(2,697,160)	(442,610)	(1,477,465)
Transfers from reserves (restricted assets)	4	1,289,012	1,410,680	220
Amount attributable to financing activities		(1,490,408)	885,809	(1,555,821)
Surplus/(deficit) before imposition of general rates		(2,050,845)	(2,621,033)	(1,113,762)
Total amount raised from general rates	24(a)	2,624,929	2,621,033	2,616,847
Surplus/(deficit) after imposition of general rates	25(b)	574,085	0	1,503,085

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

SHIRE OF CORRIGIN
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SHIRE OF CORRIGIN
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021

1. BASIS OF PREPARATION

The financial report comprises general purpose financial statements which have been prepared in accordance with Australian Accounting Standards (as they apply to local governments and not-for-profit entities) and Interpretations of the Australian Accounting Standards Board, and the *Local Government Act 1995* and accompanying regulations.

The *Local Government Act 1995* and accompanying Regulations take precedence over Australian Accounting Standards where they are inconsistent.

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

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

THE LOCAL GOVERNMENT REPORTING ENTITY

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

In the process of reporting on the local government as a single unit, all transactions and balances between those funds (for example, loans and transfers between funds) have been eliminated.

All monies held in the Trust Fund are excluded from the financial statements. A separate statement of those monies appears at Note 29 to these financial statements.

INITIAL APPLICATION OF ACCOUNTING STANDARDS

During the current year, the Shire adopted all of the new and revised Australian Accounting Standards and Interpretations which were compiled, became mandatory and which were applicable to its operations.

These were:

- *AASB 1059 Service Concession Arrangements: Grantors*
- *AASB 2018-7 Amendments to Australian Accounting Standards - Definition of Materiality*

The impact of adoption of these standards is described at Note 28.

NEW ACCOUNTING STANDARDS FOR APPLICATION IN FUTURE YEARS

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

- *AASB 2020-1 Amendments to Australian Accounting Standards - Classification of Liabilities as Current or Non-current*
- *AASB 2020-3 Amendments to Australian Accounting Standards - Annual Improvements 2018-2020 and Other Amendments*
- *AASB 2021-2 Amendments to Australian Accounting Standards - Disclosure of Accounting Policies or Definition of Accounting Estimates*

It is not expected these standards will have an impact on the financial report.

CRITICAL ACCOUNTING ESTIMATES

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

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

SHIRE OF CORRIGIN
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021

2. REVENUE AND EXPENSES

(a) Grant revenue

Grants, subsidies and contributions are included as both operating and non-operating revenues in the Statement of Comprehensive Income:

	2021 Actual	2021 Budget	2020 Actual
	\$	\$	\$
Operating grants, subsidies and contributions			
Governance	0	0	854
General purpose funding	1,872,569	923,225	1,951,491
Law, order, public safety	24,867	43,159	45,900
Health	165,153	185,749	186,911
Education and welfare	115,549	108,237	126,915
Recreation and culture	18,118	12,295	6,161
Transport	172,310	168,140	169,731
Economic services	0	0	1,000
Other property and services	0	5,000	1,757
	2,368,566	1,445,805	2,490,720
Non-operating grants, subsidies and contributions			
Law, order, public safety	0	450,000	0
Health	0	250,000	0
Education and welfare	400,103	185,714	0
Recreation and culture	91,275	25,000	0
Transport	1,251,583	802,275	2,806,391
Economic services	562,344	725,000	0
	2,305,305	2,437,989	2,806,391
Total grants, subsidies and contributions	4,673,871	3,883,794	5,297,111
Fees and charges			
General purpose funding	12,837	46,866	29,874
Law, order, public safety	8,033	10,500	9,751
Health	79,979	26,838	27,091
Education and welfare	49,283	23,700	31,553
Housing	130,081	137,066	135,214
Community amenities	241,577	226,761	227,381
Recreation and culture	44,632	47,705	34,009
Transport	22,552	25,300	23,240
Economic services	92,457	51,270	74,376
Other property and services	34,701	55,500	111,594
	716,132	651,506	704,083

There were no changes to the amounts of fees or charges detailed in the original budget.

SIGNIFICANT ACCOUNTING POLICIES

Grants, subsidies and contributions

Operating grants, subsidies and contributions are grants, subsidies or contributions that are not non-operating in nature.

Non-operating grants, subsidies and contributions are amounts received for the acquisition or construction of recognisable non-financial assets to be controlled by the local government.

Fees and Charges

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

SHIRE OF CORRIGIN
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021

2. REVENUE AND EXPENSES (Continued)

(a) Revenue (Continued)

Contracts with customers and transfers for recognisable non-financial assets

Revenue from contracts with customers and transfers to enable the acquisition or construction of recognisable non-financial assets to be controlled by the Shire was recognised during the year for the following nature or types of goods or services:

	2021 Actual \$	2021 Budget \$	2020 Actual \$
Fees and charges	716,132	651,506	704,083
Other revenue	92,893	5,000	78,329
Non-operating grants, subsidies and contributions	2,305,305	2,437,989	2,806,391
	3,114,330	3,094,495	3,588,803

Revenue from contracts with customers and transfers to enable the acquisition or construction of recognisable non-financial assets to be controlled by the Shire is comprised of:

Revenue from contracts with customers included as a contract liability at the start of the period	214,388	0	0
Revenue from contracts with customers recognised during the year	594,637	656,506	782,412
Revenue from transfers intended for acquiring or constructing recognisable non financial assets during the year	2,305,305	2,437,989	2,806,391
	3,114,330	3,094,495	3,588,803

Information about receivables, contract assets and contract liabilities 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:

Trade and other receivables from contracts with customers	51,953	0	236,037
Contract liabilities from contracts with customers	(482,014)	0	(214,388)

Contract liabilities for contracts with customers primarily relate to grants with performance obligations received in advance, for which revenue is recognised over time as the performance obligations are met.

Information is not provided about remaining performance obligations for contracts with customers that had an original expected duration of one year or less.

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

Performance obligations in relation to contract liabilities from transfers for recognisable non financial assets are satisfied as project milestones are met or completion of construction or acquisition of the asset. All associated performance obligations are expected to be met over the next 12 months.

SHIRE OF CORRIGIN
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021

2. REVENUE AND EXPENSES (Continued)

(a) Revenue (Continued)	2021 Actual \$	2021 Budget \$	2020 Actual \$
Revenue from statutory requirements			
Revenue from statutory requirements was recognised during the year for the following nature or types of goods or services:			
General rates	2,658,045	2,621,033	2,649,963
	<u>2,658,045</u>	<u>2,621,033</u>	<u>2,649,963</u>
Other revenue			
Reimbursements and recoveries	174,196	55,768	346,794
Other	92,893	5,000	78,329
	<u>267,089</u>	<u>60,768</u>	<u>425,123</u>
Interest earnings			
Interest on reserve funds	18,469	21,610	31,820
Rates instalment and penalty interest (refer Note 24(c))	12,191	10,000	27,504
Other interest earnings	2,977	15,050	19,215
	<u>33,637</u>	<u>46,660</u>	<u>78,539</u>

SIGNIFICANT ACCOUNTING POLICIES

Interest earnings

Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset 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).

Interest earnings (continued)

Interest income is presented as finance income where it is earned from financial assets that are held for cash management purposes.

(b) Expenses	Note	2021 Actual \$	2021 Budget \$	2020 Actual \$
Auditors remuneration				
Audit Services		50,859	53,000	50,600
Other Services		3,000	5,000	2,500
		<u>53,859</u>	<u>58,000</u>	<u>53,100</u>
Interest expenses (finance costs)				
Borrowings	14(b)	72,092	72,294	74,234
		<u>72,092</u>	<u>72,294</u>	<u>74,234</u>
Other expenditure				
Sundry expenses		229,529	135,010	124,813
		<u>229,529</u>	<u>135,010</u>	<u>124,813</u>

SHIRE OF CORRIGIN
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021

2. REVENUE AND EXPENSES

REVENUE RECOGNITION POLICY

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	Determination of transaction price	Allocating transaction price	Measuring obligations for returns	Timing of revenue recognition
Rates - General Rates	General rates	Over time	Payment dates adopted by Council during the year.	None.	Adopted by Council annually.	When taxable event occurs.	Not applicable.	When rates notice is issued.
Grants Contracts with Customers	Community events, minor facilities, research, design, planning evaluation and services	Over time	Fixed terms transfer of funds based on agreed milestones and reporting	Contract obligation if project not complete.	Set by mutual agreement with the customer	Based on the progress of works to match performance obligations.	Returns limited to repayment of transaction price of terms	Output method based on project milestones and/or completion date matched to performance obligations as inputs are shared.
Grants, Subsidies or contributions for the construction of non financial assets	Construction or acquisition of recognisable non-financial assets to be controlled by the local government.	Over time	Fixed terms transfer of funds based on agreed milestones and reporting	Contract obligation if project not complete.	Set by mutual agreement with the funding body.	Based on the progress of works to match performance obligations.	Returns limited to repayment of transaction price of terms	Output method based on project milestones and/or completion date matched to performance obligations as inputs are shared.
Grants, subsidies or contributions with no contractual commitments	General appropriations and contributions with no reciprocal commitment	No obligations	Not applicable	Not applicable.	Cash received.	On receipt of funds.	Not applicable.	When assets are controlled.
Fees and charges - licences, registrations, approvals.	Building, planning, development and animal management having the same nature as a licence regardless of naming.	Single point in time	Full payment prior to issue	None.	Set by State legislation or limited by legislation to the cost of provision.	Based on timing of issue of the associated rights.	No refunds.	On payment of the licence, registration or approval.
Fees and charges - pool inspections	Compliance safety check	Single point in time	Equal proportion based on an equal annual fee	None.	Set by State legislation.	Apportioned equally across the inspection cycle.	No refunds.	After inspection complete based on a 4 year cycle.
Fees and charges - other inspections	Regulatory food, health and safety	Single point in time	Full payment prior to inspection	None.	Set by State legislation or limited by legislation to the cost of provision.	Applied fully on timing of inspection.	Not applicable.	Revenue recognised after inspection event occurs.
Fees and charges - waste management collections	Kerbside collection service	Over time	Payment on an annual basis in advance.	None.	Adopted annually by Council.	Apportioned equally across the collection period.	Not applicable.	Output method based on regular weekly and fortnightly period as proportionate to collection service.
Fees and charges - waste management entry fees	Waste treatment, recycling and disposal service at disposal site.	Single point in time	Payment in advance prior to disposal at administration or on normal trading terms if credit provided.	None.	Adopted by Council and ROEROC annually.	Based on timing of disposal at facility.	Not applicable.	On disposal at facility.
Fees and charges - property hire and entry	Use of halls and facilities	Single point in time	In full in advance or on normal trading terms if credit is provided.	Refund if event cancelled at least 24 hours prior to the date of hire.	Adopted by Council annually.	Based on timing of entry to facility.	Returns limited to repayment of transaction price.	On entry or at conclusion of hire.
Fees and charges - memberships	Pool membership	Over time	Payment in full in advance.	None.	Adopted by Council annually.	On receipt of funds.	No refunds.	On payment of membership.
Fees and charges for other goods and services	Cemetery services, library fees, reinstatements and private works.	Single point in time	Payment in full in advance.	None.	Adopted by Council annually.	Applied fully based on timing of provision.	Not applicable.	Output method based on provision of service or completion of works.
Fees and charges - fines	Fines issued for breaches of local laws	Single point in time	Payment in full within defined time frame.	None.	Adopted by Council through local law.	When taxable event occurs.	Not applicable.	When fine notice is issued.
Other Revenue - commissions	Commissions on licensing and ticket sales.	Over time	Payment in full on sale.	None.	Set by mutual agreement with the customer.	On receipt of funds.	Not applicable.	When assets are controlled.
Other revenue - reimbursements	Insurance claims	Single point in time	Payment in arrears for claimable event.	None.	Set by mutual agreement with the customer.	When claim is agreed.	Not applicable.	When claim is agreed.

SHIRE OF CORRIGIN
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021

3. CASH AND CASH EQUIVALENTS

NOTE	2021	2020
	\$	\$
Cash at bank and on hand	1,310,582	1,976,253
Term deposits	1,879,103	1,135,512
Total cash and cash equivalents	3,189,685	3,111,765
Restrictions		
The following classes of assets have restrictions imposed by regulations or other externally imposed requirements which limit or direct the purpose for which the resources may be used:		
- Cash and cash equivalents	2,363,274	1,351,412
- Financial assets at amortised cost	3,051,023	2,386,467
	5,414,297	3,737,879

The restricted assets are a result of the following specific purposes to which the assets may be used:

Reserves - cash/financial asset backed	4	4,930,126	3,521,981
Contract liabilities from contracts with customers	13	482,014	214,388
Bonds and Deposits Held		2,157	1,510
Total restricted assets		5,414,297	3,737,879

SIGNIFICANT ACCOUNTING POLICIES

Cash and cash equivalents

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

Restricted assets

Restricted asset balances are not available for general use by the local government due to externally imposed restrictions. Externally imposed restrictions are specified in an agreement, contract or legislation. This applies to reserves, 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.

SHIRE OF CORRIGIN
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021

4. RESERVES - CASH/FINANCIAL ASSET BACKED

	2021 Actual Opening Balance	2021 Actual Transfer to	2021 Actual Transfer (from)	2021 Actual Closing Balance	2021 Budget Opening Balance	2021 Budget Transfer to	2021 Budget Transfer (from)	2021 Budget Closing Balance	2020 Actual Opening Balance	2020 Actual Transfer to	2020 Actual Transfer (from)	2020 Actual Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
(a) Employee Entitlements Reserve	154,938	16,152	0	171,090	154,938	16,395	0	171,333	140,748	14,190	0	154,938
(b) Staff Housing Reserve	314,921	32,340	0	347,261	314,921	22,835	0	337,756	298,279	16,642	0	314,921
(c) Office Equipment Reserve	6,560	15,049	0	21,609	6,560	10,059	0	16,619	1,536	5,024	0	6,560
(d) Plant Replacement Reserve	1,025,873	203,727	0	1,229,600	1,025,872	59,230	(25,000)	1,060,102	1,010,153	15,720	0	1,025,873
(e) Swimming Pool Reserve	30,882	150,230	0	181,112	30,882	100,278	0	131,160	20,562	10,320	0	30,882
(f) Roadworks Reserve	265,566	31,973	0	297,539	265,566	32,391	0	297,957	251,650	13,916	0	265,566
(g) Land Subdivision Reserve	53,420	38,197	0	91,617	53,420	481	0	53,901	52,602	818	0	53,420
(h) Townscape Reserve	2,718	10,020	0	12,738	2,717	10,024	0	12,741	2,676	42	0	2,718
(i) Medical Reserve	4,834	20,036	0	24,870	4,834	10,044	0	14,878	4,760	74	0	4,834
(j) LGCHP Long Term Maintenance Reserve	4,008	6,261	0	10,269	4,008	10,036	0	14,044	3,947	61	0	4,008
(k) Rockview Land Reserve	5,881	1,044	0	6,924	5,881	1,053	0	6,934	4,895	986	0	5,881
(l) Senior Citizens Reserve	150,329	107,609	(214,389)	43,549	150,330	388	(137,245)	13,473	42,424	107,905	0	150,329
(m) Town Hall Reserve	99,087	10,736	0	109,823	99,087	10,892	0	109,979	97,569	1,518	0	99,087
(n) Recreation and Events Centre Reserve	275,311	148,415	0	423,726	275,311	152,479	(220,000)	207,790	20,000	255,311	0	275,311
(o) Bending Tip Reserve	53,620	25,676	0	79,296	53,620	5,444	0	59,064	47,649	5,971	0	53,620
(p) Grants and Contributions Reserve	0	1,879,103	0	1,879,103	0	0	0	0	0	0	0	0
(q) Community Bus Reserve	45,765	0	(45,765)	0	45,765	412	0	46,177	45,064	701	0	45,765
(r) Financial Assistance Reserve	1,028,266	592	(1,028,858)	0	1,028,266	169	(1,028,435)	0	0	1,028,266	0	1,028,266
(s) Community Development Reserve	0	0	0	0	0	0	0	0	179	0	(179)	0
(t) Child Care Reserve	0	0	0	0	0	0	0	0	41	0	(41)	0
	3,521,979	2,697,160	(1,289,012)	4,930,126	3,521,978	442,610	(1,410,680)	2,553,908	2,044,734	1,477,465	(220)	3,521,979

All reserves are supported by cash and cash equivalents and financial assets at amortised cost and are restricted within equity as Reserves - cash/financial assets backed.

SHIRE OF CORRIGIN
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021

**4. RESERVES - CASH/FINANCIAL ASSET
 BACKED (Continued)**

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	Anticipated date of use	Purpose of the reserve
(a) Employee Entitlements Reserve	Ongoing	To be used to fund employee Entitlement requirements.
(b) Staff Housing Reserve	Ongoing	To be used for the construction and maintenance of staff housing.
(c) Office Equipment Reserve	Ongoing	To be used for the purchase of office equipment
(d) Plant Replacement Reserve	Ongoing	To be used to the purchase of major plant items
(e) Swimming Pool Reserve	Ongoing	To be used for the construction and maintenance of the swimming pool facility.
(f) Roadworks Reserve	Ongoing	To be used to fund the construction of roads and or verge / footpaths within the Shire of Corrigin.
(g) Land Subdivision Reserve	Ongoing	To be used to fund the purchase and development of land for sub division and other purposes that benefits the community.
(h) Townscape Reserve	Ongoing	To be used for the continual upgrade of townscape facilities
(i) Medical Reserve	Ongoing	To be used for the continual upgrade of medical facilities within the Shire of Corrigin
(j) LGCHP Long Term Maintenance Reserve	Ongoing	To be used to fund the long term maintenance of the joint venture housing.
(k) Rockview Land Reserve	Ongoing	To be used to fund the development of the Rockview land project.
(l) Senior Citizens Reserve	Ongoing	To be used for construction of aged care accomodation and facilities within Corrigin
(m) Town Hall Reserve	Ongoing	To be used for the planning, maintenance and upgrade of the Corrigin Town Hall Building
(n) Recreation and Events Centre Reserve	Ongoing	To be used for the planning, maintenance and upgrade of the recreation and events centre.
(o) Bendering Tip Reserve	Ongoing	To be used for the continual upgrade and expansion of the Bendering Tip site.
(p) Grants and Contributions Reserve	Ongoing	To be used to quarantine any unspent grant and contribution funds received during the financial year until funds are required.
(q) Community Bus Reserve	Closed	To be used to fund the continual purchase of a community bus. Reserve was closed at the adoption of the 2020/2021 Annual Budget.
(r) Financial Assistance Reserve	Closed	To be used in accordance to the Local Government Grants Commission for funding of operating and capital requirements. Reserve was closed at the adoption of the 2020/2021 Annual Budget.
(s) Community Development Reserve	Closed	To be used for the continual upgrade of various community facilities in Corrigin. Reserve was closed at the adoption of the 2020/2021 Annual Budget.
(t) Child Care Reserve	Closed	To be used for the construction and maintenance of Child Care facilities. Reserve was closed at the adoption of the 2020/2021 Annual Budget.

5. OTHER FINANCIAL ASSETS

(a) Current assets

Financial assets at amortised cost

Other financial assets at amortised cost

Term deposits

(b) Non-current assets

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss

Investment in Local Government House Trust

	2021	2020
	\$	\$
	3,051,023	2,386,467
	<u>3,051,023</u>	<u>2,386,467</u>
	3,051,023	2,386,467
	<u>3,051,023</u>	<u>2,386,467</u>
	73,807	71,221
	<u>73,807</u>	<u>71,221</u>
	73,807	71,221
	<u>73,807</u>	<u>71,221</u>

SIGNIFICANT ACCOUNTING POLICIES

Other financial assets at amortised cost

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

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

Financial assets at fair value through profit and loss

The Shire classifies the following financial assets at fair value through profit and 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 not elected to recognise fair value gains and losses through other comprehensive income.

Impairment and risk

Information regarding impairment and exposure to risk can be found at Note 26.

6. TRADE AND OTHER RECEIVABLES

Current

Rates receivable	
Trade and other receivables	
GST receivable	

Non-current

Pensioner's rates and ESL deferred	
------------------------------------	--

	2021	2020
	\$	\$
	149,288	155,860
	51,953	236,037
	15,464	0
	216,705	391,897
	11,348	13,367
	11,348	13,367

SIGNIFICANT ACCOUNTING POLICIES

Trade and other receivables

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

Trade receivables are recognised at original invoice amount less any allowances for uncollectible amounts (i.e. impairment). The carrying amount of net trade receivables is equivalent to fair value as it is due for settlement within 30 days.

Impairment and risk exposure

Information about the impairment of trade receivables and their exposure to credit risk and interest rate risk can be found in Note 26.

SIGNIFICANT ACCOUNTING POLICIES (Continued)

Classification and subsequent measurement

Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Trade receivables are held with the objective to collect the contractual cashflows and therefore 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.

7. INVENTORIES

Current

Fuel and materials
 Land held for resale - cost
 Cost of acquisition

Non-current

Land held for resale - cost
 Cost of acquisition

The following movements in inventories occurred during the year:

Balance at beginning of year

Inventories expensed during the year

Additions to inventory

Balance at end of year

	2021	2020
	\$	\$
	88,275	88,256
	60,000	80,000
	148,275	168,256
	1,460,000	1,520,000
	1,460,000	1,520,000
	1,688,256	1,682,537
	(223,497)	0
	143,516	5,719
	1,608,275	1,688,256

SIGNIFICANT ACCOUNTING POLICIES

General

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

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

Land held for resale

Land held for development and resale is valued at the lower of cost and net realisable value. Cost includes the cost of acquisition, development, borrowing costs and holding costs until completion of development.

Land held for resale (Continued)

Borrowing costs and holding charges incurred after development is completed are expensed.

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

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

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.

	Land	Buildings	Total land and buildings	Furniture and equipment	Plant and equipment	Total property, plant and equipment
	\$	\$	\$	\$	\$	\$
Balance at 1 July 2019	2,107,404	20,411,669	22,519,073	189,489	2,924,081	25,632,643
Additions	0	130,172	130,172	0	457,120	587,292
(Disposals)	0	0	0	0	(59,306)	(59,306)
Depreciation (expense)	0	(776,572)	(776,572)	(28,257)	(325,114)	(1,129,943)
Transfers	0	14,200	14,200	0	0	14,200
Balance at 30 June 2020	2,107,404	19,779,469	21,886,873	161,232	2,996,781	25,044,886
Comprises:						
Gross balance amount at 30 June 2020	2,107,404	22,090,406	24,197,810	229,803	4,151,269	28,578,882
Accumulated depreciation at 30 June 2020	0	(2,310,937)	(2,310,937)	(68,571)	(1,154,488)	(3,533,996)
Balance at 30 June 2020	2,107,404	19,779,469	21,886,873	161,232	2,996,781	25,044,886
Additions	0	980,094	980,094	5,339	520,061	1,505,494
(Disposals)	0	(42,556)	(42,556)	0	(191,984)	(234,540)
Revaluation increments / (decrements) transferred to revaluation surplus	382,596	3,345,735	3,728,331	0	0	3,728,331
Depreciation (expense)	0	(780,291)	(780,291)	(31,695)	(358,942)	(1,170,928)
Transfers	0	0	0	0	27,961	27,961
Balance at 30 June 2021	2,490,000	23,282,450	25,772,450	134,876	2,993,877	28,901,203
Comprises:						
Gross balance amount at 30 June 2021	2,490,000	23,282,450	25,772,450	235,142	4,457,076	30,464,668
Accumulated depreciation at 30 June 2021	0	0	0	(100,266)	(1,463,199)	(1,563,465)
Balance at 30 June 2021	2,490,000	23,282,450	25,772,450	134,876	2,993,877	28,901,203

8. PROPERTY, PLANT AND EQUIPMENT (Continued)

(b) Carrying Value Measurements

Asset Class	Fair Value Hierarchy	Valuation Technique	Basis of Valuation	Date of Last Valuation	Inputs Used
(i) Fair Value					
Land and buildings					
Land - freehold land	2	Market approach using recent observable market data for similar properties.	Independent Registered valuers	June 2021	Price Per hectare.
Buildings	3	Cost approach using depreciated replacement cost.	Independent Registered valuers / Management Valuation	June 2021	Construction costs and current condition (level 2), residual values and remaining useful life assessments (level 3) inputs.

SHIRE OF CORRIGIN
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021

9. INFRASTRUCTURE

(a) Movements in Balances

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

	Infrastructure - roads	Infrastructure - Footpaths	Infrastructure - Other	Infrastructure - Parks and Ovals	Infrastructure - Drainage	Total Infrastructure
	\$	\$	\$	\$	\$	\$
Balance at 1 July 2019	104,127,625	807,663	3,887,956	1,977,658	10,845,318	121,646,220
Additions	3,302,896	63,516	35,543	35,332	0	3,437,287
Depreciation (expense)	(1,119,837)	(24,299)	(258,803)	(174,869)	(338,894)	(1,916,702)
Transfers	0	0	(14,200)	0	0	(14,200)
Balance at 30 June 2020	106,310,684	846,880	3,650,496	1,838,121	10,506,424	123,152,605
Comprises:						
Gross balance at 30 June 2020	108,498,814	892,829	4,160,248	2,139,260	11,184,631	126,875,782
Accumulated depreciation at 30 June 2020	(2,188,130)	(45,949)	(509,752)	(301,139)	(678,207)	(3,723,177)
Balance at 30 June 2020	106,310,684	846,880	3,650,496	1,838,121	10,506,424	123,152,605
Additions	1,927,131	36,208	288,626	31,602	0	2,283,567
Revaluation increments / (decrements) transferred to revaluation surplus	0	0	0	(5,400)	0	(5,400)
Depreciation (expense)	(1,243,181)	(26,248)	(257,429)	(177,485)	(338,894)	(2,043,237)
Transfers	0	0	(27,962)	0	0	(27,962)
Balance at 30 June 2021	106,994,635	856,840	3,653,731	1,686,838	10,167,530	123,359,574
Comprises:						
Gross balance at 30 June 2021	110,425,946	929,036	4,410,774	2,165,462	11,184,631	129,115,849
Accumulated depreciation at 30 June 2021	(3,431,311)	(72,196)	(757,043)	(478,624)	(1,017,101)	(5,756,275)
Balance at 30 June 2021	106,994,635	856,840	3,653,731	1,686,838	10,167,530	123,359,574

SHIRE OF CORRIGIN
 NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
 FOR THE YEAR ENDED 30 JUNE 2021

9. INFRASTRUCTURE (Continued)

(b) Carrying Value Measurements

Asset Class	Fair Value Hierarchy	Valuation Technique	Basis of Valuation	Date of Last Valuation	Inputs Used
(i) Fair Value					
Infrastructure - Roads	3	Cost approach using depreciated replacement cost	Independent Registered Valuers	June 2018	Construction costs and current condition (level 2) residual values and remaining useful life assessment (level 3) Inputs
Infrastructure - Footpaths	3	Cost approach using depreciated replacement cost	Independent Registered Valuers	June 2018	Construction costs and current condition (level 2) residual values and remaining useful life assessment (level 3) Inputs
Infrastructure - Other	3	Cost approach using depreciated replacement cost	Independent Registered Valuers	June 2018	Construction costs and current condition (level 2) residual values and remaining useful life assessment (level 3) Inputs
Infrastructure - Parks and Ovals	3	Cost approach using depreciated replacement cost	Independent Registered Valuers	June 2018	Construction costs and current condition (level 2) residual values and remaining useful life assessment (level 3) Inputs
Infrastructure - Drainage	3	Cost approach using depreciated replacement cost	Independent Registered Valuers	June 2018	Construction costs and current condition (level 2) residual values and remaining useful life assessment (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.

10. FIXED ASSETS

SIGNIFICANT ACCOUNTING POLICIES

Fixed assets

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

Initial recognition and measurement between mandatory revaluation dates

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

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

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

Individual assets that are land, buildings, infrastructure and investment properties acquired between initial recognition and the next revaluation of the asset class in accordance with the mandatory measurement framework, are recognised at cost and disclosed as being at fair value as management believes cost approximates fair value. They are subject to subsequent revaluation at the next anniversary date in accordance with the mandatory measurement framework.

Revaluation

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

AUSTRALIAN ACCOUNTING STANDARDS - INCONSISTENCY Revaluation (Continued)

At the end of each period the valuation is reviewed and where appropriate the fair value is updated to reflect current market conditions. This process is considered to be in accordance with *Local Government (Financial Management) Regulation 17A (2)* which requires land, buildings, infrastructure, investment properties and vested improvements to be shown at fair value.

Increases in the carrying amount arising on revaluation of assets 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.

Land under roads from 1 July 2019

As a result of amendments to the *Local Government (Financial Management) Regulations 1996*, effective from 1 July 2019, vested land, including land under roads, is treated as right-of-use assets measured at zero cost. Therefore, the previous inconsistency with AASB 1051 in respect of non-recognition of land under roads acquired on or after 1 July 2008 has been removed, even though measurement at zero cost means that land under roads is still not included in the statement of financial position.

Vested improvements from 1 July 2019

The measurement of vested improvements at fair value in accordance with *Local Government (Financial Management) Regulation 17A(2)(iv)* is a departure from AASB 16 which would have required the Shire to measure the vested improvements as part of the related right-of-use assets at zero cost.

SHIRE OF CORRIGIN
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021

10. FIXED ASSETS

(a) Disposals of Assets

	2021 Actual Net Book Value	2021 Actual Sale Proceeds	2021 Actual Profit	2021 Actual Loss	2021 Budget Net Book Value	2021 Budget Sale Proceeds	2021 Budget Profit	2021 Budget Loss	2021 Actual Net Book Value	2021 Actual Sale Proceeds	2020 Actual Profit	2020 Actual Loss
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Buildings	42,556	0	0	(42,556)	0	0	0	0	0	0	0	0
Furniture and equipment	0	0	0	0	0	0	0	0	0	173	173	0
Plant and equipment	191,984	117,739	1,090	(75,335)	289,739	225,500	14,500	(78,739)	59,306	119,009	63,448	(3,745)
	234,540	117,739	1,090	(117,891)	289,739	225,500	14,500	(78,739)	59,306	119,182	63,621	(3,745)

The following assets were disposed of during the year.

	2021 Actual Net Book Value	2021 Actual Sale Proceeds	2021 Actual Profit	2021 Actual Loss
Plant and Equipment				
Health				
Holden Acadia LT AWD (4CR)	24,365	25,455	1,090	0
Transport				
Volvo G930 Grader (CR6)	138,180	70,000	0	(68,180)
Traffic Controller/Sign Trailer (CR15158)	3,000	555	0	(2,445)
Traffic Controller/Sign Trailer (CR15159)	3,000	555	0	(2,445)
Other property and services				
2017 Holden Colorado 4x4 Crewcab (CR123)	23,439	21,174	0	(2,265)
	191,984	117,739	1,090	(75,335)
Buildings				
Economic Services				
Caravan Park Laundry Block	11,335	0	0	(11,335)
Caravan Park Ablution Block	31,221	0	0	(31,221)
	42,556	0	0	(42,556)
	234,540	117,739	1,090	(117,891)

SHIRE OF CORRIGIN
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021

10. FIXED ASSETS

(b) Depreciation

	2021 Actual	2021 Budget	2020 Actual
	\$	\$	\$
Buildings	780,291	648,736	776,572
Furniture and equipment	31,695	22,521	28,257
Plant and equipment	358,942	241,252	325,114
Infrastructure - roads	1,243,181	997,169	1,119,837
Infrastructure - Footpaths	26,248	33,687	24,299
Infrastructure - Other	257,429	222,093	258,803
Infrastructure - Parks and Ovals	177,485	139,162	174,869
Infrastructure - Drainage	338,894	318,345	338,894
	3,214,165	2,622,965	3,046,645

Revision of useful lives of plant and equipment

As part of the preparation of the budget 2021/2022 and 10 year plant replacement program useful life of all plant and equipment was reviewed and amended accordingly.

SHIRE OF CORRIGIN
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021
10. FIXED ASSETS

SIGNIFICANT ACCOUNTING POLICIES

Depreciation

The depreciable amount of all fixed assets including buildings but excluding freehold land and vested land, are depreciated on a straight-line basis over the individual asset's useful life from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful life of the improvements.

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

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

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.

Depreciation rates

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

Asset Class	Useful life
Asset Class	Useful life
Buildings	30 to 50 years
Furniture and equipment	10 years
Plant and equipment	5 to 15 years
- Heavy Vehicles	15 years
- Light Vehicles	7.5 years
Infrastructure Parks and Ovals	30 to 50 years
Infrastructure Other	30 to 50 years
Sealed roads and streets	not depreciated
Clearing and earthworks	not depreciated
Construction/roadbase	50 years
Original surfacings and major resurfacing	
- bituminous seals	20 years
- asphalt surfaces	25 years
Gravel roads	
Gravel sheet	15 years
Formed Roads (Unsealed)	
Footpaths - slab	40 years
Sewerage piping	100 years
Water supply piping and drainage systems	75 years

Depreciation on revaluation

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

(a) The gross carrying amount is adjusted in a manner that is consistent with the revaluation of the carrying amount of the asset. For example, the gross carrying amount may be restated by reference to observable market data or it may be restated proportionately to the change in the carrying amount. The accumulated depreciation at the date of the revaluation is adjusted to equal the difference between the gross carrying amount and the carrying amount of the asset after taking into account accumulated impairment losses; or

(b) Eliminated against the gross carrying amount of the asset and the net amount restated to the revalued amount of the asset.

Amortisation

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

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

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

SHIRE OF CORRIGIN
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021

11. REVALUATION SURPLUS

	2021 Opening Balance	2021 Revaluation Increment	2021 Revaluation (Decrement)	Total Movement on Revaluation	2021 Closing Balance	2020 Opening Balance	2020 Change in Accounting Policy	2020 Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$
Revaluation surplus - Land and Buildings	11,957,490	3,728,331	0	3,728,331	15,685,821	12,600,700	(643,210)	11,957,490
Revaluation surplus - Furniture and equipment	84,719	0	0	0	84,719	84,719	0	84,719
Revaluation surplus - Plant and equipment	307,766	0	0	0	307,766	307,766	0	307,766
Revaluation surplus - Infrastructure - roads	86,815,626	0	0	0	86,815,626	86,815,626	0	86,815,626
Revaluation surplus - Infrastructure - Footpaths	278,530	0	0	0	278,530	278,530	0	278,530
Revaluation surplus - Infrastructure - Parks and Ovals	5,392,828	0	(5,400)	(5,400)	5,387,428	5,392,828	0	5,392,828
Revaluation surplus - Infrastructure - Drainage	12,067,625	0	0	0	12,067,625	12,067,625	0	12,067,625
	116,904,584	3,728,331	(5,400)	3,722,931	120,627,515	117,547,794	(643,210)	116,904,584

12. TRADE AND OTHER PAYABLES

Current

Sundry creditors
Excess Rates
Accrued salaries and wages
Bonds and deposits held
Accrued Expenses
Accrued Interest on Loans

2021	2020
\$	\$
147,988	196,476
18,213	17,576
1,279	83,250
2,157	1,510
86,997	94,294
0	200
256,634	393,306

SIGNIFICANT ACCOUNTING POLICIES

Trade and other payables

Trade and other payables represent liabilities for goods and services provided to the Shire prior to the end of the financial year that are unpaid and arise when the Shire becomes obliged to make future payments in respect of the purchase of these goods and services.

The amounts are unsecured, are recognised as a current liability and are normally paid within 30 days of recognition

Prepaid rates

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

13. OTHER LIABILITIES

Current
 Contract liabilities

2021	2020
\$	\$
482,014	214,388

Performance obligations for each type of liability are expected to be recognised as revenue in accordance with the following time bands:

Less than 1 year

Contract liabilities	Liabilities under transfers to acquire or construct non-financial assets to be controlled by the entity
\$	\$
482,014	0

SIGNIFICANT ACCOUNTING POLICIES

Contract liabilities

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

With respect to transfers for recognisable non-financial assets, contract liabilities represent performance obligations which are not yet satisfied.

Contract liabilities are recognised as revenue when the performance obligations in the contract are satisfied.

SHIRE OF CORRIGIN
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FOR THE YEAR ENDED 30 JUNE 2021

14. INFORMATION ON BORROWINGS

(a) Borrowings	2021	2020
	\$	\$
Current	86,121	82,260
Non-current	1,409,971	1,496,092
	<u>1,496,092</u>	<u>1,578,352</u>

(b) Repayments - Borrowings

Particulars	Loan Number	Institution	Interest Rate	Actual	30 June 2021	30 June 2021	30 June 2021	Budget	30 June 2021	30 June 2021	30 June 2021	Actual	30 June 2020	30 June 2020	30 June 2020
				Principal	Actual	Actual	Actual	Principal	Budget	Budget	Budget	Principal	Actual	Actual	Actual
				1 July 2020	Principal repayments	Interest repayments	Principal outstanding	1 July 2020	Principal repayments	Interest repayments	Principal outstanding	1 July 2019	Principal repayments	Interest repayments	Principal outstanding
				\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Recreation and culture															
Corrigin Recreation and Events Cent	102	WATC*	4.64%	1,578,352	(82,260)	(72,292)	1,496,092	1,578,353	(82,261)	(72,293)	1,496,092	1,656,928	(78,576)	(75,980)	1,578,352
				<u>1,578,352</u>	<u>(82,260)</u>	<u>(72,292)</u>	<u>1,496,092</u>	<u>1,578,353</u>	<u>(82,261)</u>	<u>(72,293)</u>	<u>1,496,092</u>	<u>1,656,928</u>	<u>(78,576)</u>	<u>(75,980)</u>	<u>1,578,352</u>

* WA Treasury Corporation

All loan repayments were financed by general purpose revenue.

SHIRE OF CORRIGIN
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FOR THE YEAR ENDED 30 JUNE 2021

14. INFORMATION ON BORROWINGS (Continued)

	2021	2020
	\$	\$
(c) Undrawn Borrowing Facilities		
Credit Standby Arrangements		
Bank overdraft limit	100,000	100,000
Bank overdraft at balance date	0	0
Credit card limit	20,000	20,000
Credit card balance at balance date	(1,260)	(1,409)
Total amount of credit unused	118,740	118,591
Loan facilities		
Loan facilities - current	86,121	82,260
Loan facilities - non-current	1,409,971	1,496,092
Total facilities in use at balance date	1,496,092	1,578,352
Unused loan facilities at balance date	NIL	NIL

SIGNIFICANT ACCOUNTING POLICIES

Financial liabilities

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

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss.

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 the fair value of the consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

Borrowing costs

Borrowing costs are recognised as an expense when incurred except where they are directly attributable to the acquisition, construction or production of a qualifying asset. Where this is the case, they are capitalised as part of the cost of the particular asset until such time as the asset is substantially ready for its intended use or sale.

Risk

Information regarding exposure to risk can be found at Note 26.

15. EMPLOYEE RELATED PROVISIONS

(a) Employee Related Provisions

Opening balance at 1 July 2020

	Provision for Annual Leave \$	Provision for Long Service Leave \$	Total \$
Current provisions	196,912	148,715	345,627
Non-current provisions	0	50,456	50,456
	196,912	199,171	396,083

Additional provision

Amounts used	51,761	15,091	66,852
	(62,282)	(53,087)	(115,369)

Balance at 30 June 2021

	186,391	161,175	347,566
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Comprises

Current	186,391	116,438	302,829
Non-current	0	44,737	44,737
	186,391	161,175	347,566

Amounts are expected to be settled on the following basis:

	2021 \$	2020 \$
Less than 12 months after the reporting date	302,829	345,627
More than 12 months from reporting date	35,460	43,988
Expected reimbursements from other WA local governments	9,277	6,468
	347,566	396,083

Timing of the payment of current leave liabilities is difficult to determine as it is dependent on future decisions of employees. Expected settlement timings are based on information obtained from employees and historical leave trends and assumes no events will occur to impact on these historical trends.

15. EMPLOYEE RELATED PROVISIONS

SIGNIFICANT ACCOUNTING POLICIES

Employee benefits

The Shire's obligations for employees' annual leave and long service leave entitlements are recognised as 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 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

Other long-term employee benefits (Continued)

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.

Provisions

Provisions are recognised when the Shire has a present legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

16. NOTES TO THE STATEMENT OF CASH FLOWS

Reconciliation of Cash

For the purposes of the Statement of Cash Flows, cash includes cash and cash equivalents, net of outstanding bank overdrafts. Cash at the end of the reporting period is reconciled to the related items in the Statement of Financial Position as follows:

	2021 Actual	2021 Budget	2020 Actual
	\$	\$	\$
Cash and cash equivalents	3,189,685	3,081,551	3,111,765
Reconciliation of Net Cash Provided By Operating Activities to Net Result			
Net result	828,048	(138,979)	2,288,278
Non-cash flows in Net result:			
Adjustments to fair value of financial assets at fair value through profit and loss	(2,586)	0	(1,153)
Depreciation on non-current assets	3,214,165	2,622,965	3,046,645
(Profit)/loss on sale of asset	116,801	64,239	(59,876)
Changes in assets and liabilities:			
(Increase)/decrease in receivables	177,211	(10,000)	(197,107)
(Increase)/decrease in inventories	79,981	0	(5,719)
Increase/(decrease) in payables	(136,672)	474,852	205,610
Increase/(decrease) in employee provisions	(48,517)	0	409
Increase/(decrease) in contract liabilities	267,626	(214,366)	184,388
Non-operating grants, subsidies and contributions	(2,305,305)	(2,437,989)	(2,806,391)
Net cash from operating activities	2,190,752	360,722	2,655,084

17. TOTAL ASSETS CLASSIFIED BY FUNCTION AND ACTIVITY

	2021	2020
	\$	\$
Governance	81,074	79,499
General purpose funding	1,486,682	2,145,481
Law, order, public safety	562,332	663,400
Health	1,157,564	573,716
Education and welfare	2,862,544	2,559,900
Housing	4,738,828	5,486,147
Community amenities	694,732	543,313
Recreation and culture	17,831,406	14,727,679
Transport	122,400,225	121,237,174
Economic services	1,649,909	1,055,553
Other property and services	6,946,324	6,788,602
	<u>160,411,620</u>	<u>155,860,464</u>

18. CONTINGENT LIABILITIES

The Shire of Corrigin had no contingent liabilities as at 30 June 2021.

19. CAPITAL COMMITMENTS

The Shire of Corrigin did not have any capital commitments as at 30 June 2021.

SHIRE OF CORRIGIN
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
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20. ELECTED MEMBERS REMUNERATION

	2021 Actual	2021 Budget	2020 Actual
	\$	\$	\$
Cr DL Hickey			
President's annual allowance	7,500	7,500	5,000
Deputy President's annual allowance	0	0	625
Meeting attendance fees	7,000	7,200	5,863
Annual allowance for ICT expenses	1,000	1,000	1,000
Travel and accommodation expenses	641	650	378
	16,141	16,350	12,866
Cr MA Weguelin			
Deputy President's annual allowance	1,875	1,875	1,250
Meeting attendance fees	3,589	3,589	3,589
Annual allowance for ICT expenses	1,000	1,000	1,000
	6,464	6,464	5,839
Cr J Mason			
Meeting attendance fees	3,589	3,589	3,589
Annual allowance for ICT expenses	1,000	1,000	1,000
Travel and accommodation expenses	0	3,000	
	4,589	7,589	4,589
Cr MB Dickinson			
Meeting attendance fees	3,589	3,589	3,589
Annual allowance for ICT expenses	1,000	1,000	1,000
	4,589	4,589	4,589
Cr FR Gilmore			
Meeting attendance fees	3,589	3,589	3,589
Annual allowance for ICT expenses	1,000	1,000	1,000
	4,589	4,589	4,589
Cr SL Jacobs			
Meeting attendance fees	3,589	3,589	2,094
Annual allowance for ICT expenses	1,000	1,000	583
Travel and accommodation expenses	0	850	
	4,589	5,439	2,677
Cr SC Coppen			
Meeting attendance fees	3,589	3,589	2,094
Annual allowance for ICT expenses	1,000	1,000	583
	4,589	4,589	2,677
Cr L Baker (Retired)			
President's annual allowance	0	0	2,500
Meeting attendance fees	0	0	2,333
Annual allowance for ICT expenses	0	0	333
Travel and accommodation expenses	0	0	173
	0	0	5,339
Cr SG Hardingham (Retired)			
Meeting attendance fees	0	0	1,196
Annual allowance for ICT expenses	0	0	333
	0	0	1,529
	45,550	49,609	44,695
 Fees, expenses and allowances to be paid or reimbursed to elected council members.			
President's allowance	7,500	7,500	7,500
Deputy President's allowance	1,875	1,875	1,875
Meeting attendance fees	28,534	28,734	27,936
Annual allowance for ICT expenses	7,000	7,000	6,833
Travel and accommodation expenses	641	4,500	551
	45,550	49,609	44,695

21. RELATED PARTY TRANSACTIONS

Key Management Personnel (KMP) Compensation Disclosure

	2021 Actual	2020 Actual
	\$	\$
The total of remuneration paid to KMP of the Shire during the year are as follows:		
Short-term employee benefits	391,819	341,776
Post-employment benefits	48,330	42,820
Other long-term benefits	4,445	7,264
Termination benefits	29,390	0
	473,984	391,860

Short-term employee benefits

These amounts include all salary, fringe benefits and cash bonuses awarded to KMP except for details in respect to fees and benefits paid to elected members which may be found above.

Post-employment benefits

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

Other long-term benefits

These amounts represent long service benefits 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).

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 guaranties exist in relation to related parties at year end.

	2021 Actual	2020 Actual
	\$	\$
The following transactions occurred with related parties:		
Sale of goods and services	12,852	3,673
Purchase of goods and services	26,939	19,249

Related Parties

The Shire's main related parties are as follows:

i. Key management personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any elected member, are considered key management personnel.

ii. Other Related Parties

Any entity that is controlled by or over which KMP, or close family members of KMP, have authority and responsibility for planning, directing and controlling the activity of the entity, directly or indirectly, are considered related parties in relation to the Shire.

iii. Entities subject to significant influence by the Shire

An entity that has the power to participate in the financial and operating policy decisions of an entity, but does not have control over those policies, is an entity which holds significant influence. Significant influence may be gained by share ownership, statute or agreement.

22. JOINT ARRANGEMENTS

(a) Share of joint operations

The Shire together with the Shires Narembeen, Kondinin and Kulin form the Roe Regional Organisation of Council (RoeROC). The RoeROC was formed to manage the provision of environmental health service and the Bending landfill facility located at Narembeen-Kondinin Road, Kondinin.

The Shire's share in the assets based on the results of the RoeROC is as follows:

Land	
Other Infrastructure	
Less Accumulated Depreciation	
Total assets	

	2021	2020
	\$	\$
	20,000	15,750
	21,287	18,600
	(4,967)	(6,202)
	36,320	28,148

SIGNIFICANT ACCOUNTING POLICIES

Interests in joint arrangements

Joint arrangements represent the contractual sharing of control between parties in a business venture where unanimous decisions about relevant activities are required.

Separate joint arrangements providing joint ventures with an interest to net assets are classified as a joint venture and accounted for using the equity method. The equity method of accounting, whereby the investment is initially recognised at cost and adjusted thereafter for the post-acquisition change in the Shire's share of net assets of the associate. In addition, the Shire's share of the profit or loss of the associate is included in the Shire's profit or loss.

Interests in joint arrangements (Continued)

Joint operations represent arrangements whereby joint operators maintain direct interests in each asset and exposure to each liability of the arrangement. The Shire's interests in the assets, liabilities, revenue and expenses of joint operations are included in the respective line items of the financial statements.

23. TRADING UNDERTAKINGS AND MAJOR TRADING UNDERTAKINGS

The Shire of Corrigin had no trading undertakings or major trading undertakings during the 2020/2021 financial year

SHIRE OF CORRIGIN
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24. RATING INFORMATION

(a) Rates

RATE TYPE	Rate in \$	Number of Properties	2020/21 Actual Rateable Value \$	2020/21 Actual Rate Revenue \$	2020/21 Actual Interim Rates \$	2020/21 Actual Back Rates \$	2020/21 Actual Total Revenue \$	2020/21 Budget Rate Revenue \$	2020/21 Budget Interim Rate \$	2020/21 Budget Back Rate \$	2020/21 Budget Total Revenue \$	2019/20 Actual Total Revenue \$
Differential general rate / general rate												
Gross rental valuations												
Townsites	0.091275	466	4,411,774	402,685	1,191	0	403,876	402,708	0	0	402,708	419,346
Unimproved valuations												
Rural	0.013934	388	157,355,000	2,192,585	2,339	0	2,194,924	2,192,585	0	0	2,192,585	2,192,302
Sub-Total		854	161,766,774	2,595,269	3,530	0	2,598,799	2,595,293	0	0	2,595,293	2,611,648
Minimum payment												
Gross rental valuations												
Townsites	390	53	93,176	20,670	0	0	20,670	20,280	0	0	20,280	19,890
Unimproved valuations												
Rural	390	14	112,230	5,460	0	0	5,460	5,460	0	0	5,460	5,070
Sub-Total		67	205,406	26,130	0	0	26,130	25,740	0	0	25,740	24,960
		921	161,972,180	2,621,399	3,530	0	2,624,929	2,621,033	0	0	2,621,033	2,636,608
Discounts/concessions (Note 24(b))							0				0	(19,761)
Total amount raised from general rate							2,624,929				2,621,033	2,616,847
Ex-gratia rates							33,116				33,116	33,116
Totals							2,658,045				2,654,149	2,649,963

SIGNIFICANT ACCOUNTING POLICIES

Rates

Control over assets acquired from rates is obtained at the commencement of the rating period.

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

SHIRE OF CORRIGIN
 NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
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24. RATING INFORMATION (Continued)

(b) Discounts, Incentives, Concessions, & Write-offs

Rates Discounts

Rate or Fee Discount Granted	Discount %	Discount \$	2021 Actual \$	2021 Budget \$	2020 Actual \$	Circumstances in which Discount is Granted
Early Payment Discount	0.0%	0	0	0	19,761	Payment of rates in full prior to the due date.

(c) Interest Charges & Instalments

Instalment Options	Date Due	Instalment Plan Admin Charge \$	Instalment Plan Interest Rate %	Inpaid Rates Interest Rate %
Option One				
Single full payment	4 September 2020	0	0.0%	5.50%
Option Two				
First instalment	4 September 2020	0	2.0%	5.50%
Second instalment	4 November 2020	10	2.0%	5.50%
Third instalment	4 January 2021	10	2.0%	5.50%
Fourth instalment	4 March 2021	10	2.0%	5.50%

	2021 Actual \$	2021 Budget \$	2020 Actual \$
Interest on unpaid rates	9,698	10,000	18,379
Interest on instalment plan	2,429	4,600	5,625
Charges on instalment plan	3,690	2,000	3,400
Interest on Deferred Pensioner Rates	63	450	100
	15,880	17,050	27,504

SHIRE OF CORRIGIN
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021

25. RATE SETTING STATEMENT INFORMATION

		2020/21 Budget	2019/20
	2020/21 (30 June 2021 Carried Forward)	(30 June 2021 Carried Forward)	(30 June 2020 Carried Forward)
Note	\$	\$	\$
(a) Non-cash amounts excluded from operating activities			
The following non-cash revenue or expenditure has been excluded from amounts attributable to operating activities within the Rate Setting Statement in accordance with <i>Financial Management Regulation 32</i> .			
Adjustments to operating activities			
	Less: Profit on asset disposals		
10(a)	(1,090)	(14,500)	(63,621)
	Less: Fair value adjustments to financial assets at fair value through profit and loss		
	(2,586)	0	(1,156)
	Movement in pensioner deferred rates (non-current)		
	2,022	0	(5,747)
	Movement in employee benefit provisions (non-current)		
	(5,719)	58,432	(7,976)
	Movement of inventory (LHFR)		
	80,000	0	0
	Add: Loss on disposal of assets		
10(a)	117,891	78,739	3,745
	Add: Depreciation on non-current assets		
10(b)	3,214,165	2,622,965	3,046,645
	Non cash amounts excluded from operating activities		
	3,404,683	2,745,636	2,971,890
(b) Surplus/(deficit) after imposition of general rates			
The following current assets and liabilities have been excluded from the net current assets used in the Rate Setting Statement in accordance with <i>Financial Management Regulation 32</i> to agree to the surplus/(deficit) after imposition of general rates.			
Adjustments to net current assets			
	Less: Reserves - cash/financial asset backed		
4	(4,930,126)	(2,553,908)	(3,521,979)
	Less: Current assets not expected to be received at end of year		
	- Land held for resale		
7	(60,000)	(60,000)	(80,000)
	Add: Current liabilities not expected to be cleared at end of year		
	- Current portion of borrowings		
14(a)	86,121	82,261	82,260
	- Employee benefit provisions		
	0	58,432	0
	Total adjustments to net current assets		
	(4,904,005)	(2,473,215)	(3,519,719)
Net current assets used in the Rate Setting Statement			
	Total current assets		
	6,605,688	3,680,262	6,058,385
	Less: Total current liabilities		
	(1,127,598)	(1,207,047)	(1,035,581)
	Less: Total adjustments to net current assets		
	(4,904,005)	(2,473,215)	(3,519,719)
	Net current assets used in the Rate Setting Statement		
	574,085	0	1,503,085

26. FINANCIAL RISK MANAGEMENT

This note explains the Shire's exposure to financial risks and how these risks could affect the Shire's future financial performance.

Risk	Exposure arising from	Measurement	Management
Market risk - interest rate	Long term borrowings at variable rates	Sensitivity analysis	Utilise fixed interest rate borrowings
Credit risk	Cash and cash equivalents, trade receivables, financial assets and	Aging analysis Credit analysis	Diversification of bank deposits, credit limits. Investment policy
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities

The Shire does not engage in transactions expressed in foreign currencies and is therefore not subject to foreign currency risk.

Financial risk management is carried out by the finance area under policies approved by the Council. The finance area identifies, evaluates and manages financial risks in close co-operation with the operating divisions. Council have approved the overall risk management policy and provide policies on specific areas such as investment policy.

(a) Interest rate risk

Cash and cash equivalents

The Shire's main interest rate risk arises from cash and cash equivalents with variable interest rates, which exposes the Shire to cash flow interest rate risk. Short term overdraft facilities also have variable interest rates however these are repaid within 12 months, reducing the risk level to minimal.

Excess cash and cash equivalents are invested in fixed interest rate term deposits which do not expose the Shire to cash flow interest rate risk. Cash and cash equivalents required for working capital are held in variable interest rate accounts and non-interest bearing accounts. Carrying amounts of cash and cash equivalents at the 30 June and the weighted average interest rate across all cash and cash equivalents and term deposits held disclosed as financial assets at amortised cost are reflected in the table below.

	Weighted Average Interest Rate	Carrying Amounts	Fixed Interest Rate	Variable Interest Rate	Non Interest Bearing
	%	\$	\$	\$	\$
2021					
Cash and cash equivalents	0.20%	3,189,685	1,879,103	1,309,482	1,100
Financial assets at amortised cost - term deposits	0.36%	3,051,023	3,051,023	0	0
2020					
Cash and cash equivalents	0.35%	3,111,765	1,135,512	1,975,553	700
Financial assets at amortised cost	0.85%	2,386,467	2,386,467	0	0

Sensitivity

Profit or loss is sensitive to higher/lower interest income from cash and cash equivalents as a result of changes in interest rates.

	2021	2020
	\$	\$
Impact of a 1% movement in interest rates on profit and loss and equity*	13,095	19,756

* Holding all other variables constant

Borrowings

Borrowings are subject to interest rate risk - the risk that movements in interest rates could adversely affect funding costs. The Shire manages this risk by borrowing long term and fixing the interest rate to the situation considered the most advantageous at the time of negotiation. The Shire does not consider there to be any interest rate risk in relation to borrowings. Details of interest rates applicable to each borrowing may be found at Note 14(b).

26. FINANCIAL RISK MANAGEMENT (Continued)

(b) Credit risk

Trade and Other Receivables

The Shire's major receivables comprise rates annual charges and user fees and charges. The major risk associated with these receivables is credit risk – the risk that the debts may not be repaid. The Shire manages this risk by monitoring outstanding debt and employing debt recovery policies. It also encourages ratepayers to pay rates by the due date through incentives.

Credit risk on rates and annual charges is minimised by the ability of the Shire to recover these debts as a secured charge over the land, that is, the land can be sold to recover the debt. Whilst the Shire was historically able to charge interest on overdue rates and annual charges at higher than market rates, which further encourage payment.

The level of outstanding receivables is reported to Council monthly and benchmarks are set and monitored for acceptable collection performance.

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

The expected loss rates are based on the payment profiles of rates and fees and charges over a period of 36 months before 1 July 2020 or 1 July 2021 respectively and the corresponding historical losses experienced within this period. Historical credit loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors such as the ability of ratepayers and residents to settle the receivables. Housing prices and unemployment rates have been identified as the most relevant factor in repayment rates, and accordingly adjustments are made to the expected credit loss rate based on these factors.

The loss allowance as at 30 June 2021 for rates receivable was determined as follows:

	Current	More than 1 year past due	More than 2 years past due	More than 3 years past due	Total
30 June 2021					
Rates receivable					
Expected credit loss	0.00%	0.00%	0.00%	0.00%	
Gross carrying amount	1,807	55,673	64,335	38,821	160,636
30 June 2020					
Rates receivable					
Expected credit loss	0.00%	0.00%	0.00%	0.00%	
Gross carrying amount	21,109	65,252	45,712	37,154	169,227

The loss allowance as at 30 June 2021 and 30 June 2020 was determined as follows for trade receivables.

	Current	More than 30 days past due	More than 60 days past due	More than 90 days past due	Total
30 June 2021					
Trade and other receivables					
Expected credit loss	0.00%	0.00%	0.00%	0.00%	
Gross carrying amount	35,229	1,326	6,085	9,313	51,953
30 June 2020					
Trade and other receivables					
Expected credit loss	0.00%	0.00%	0.00%	0.00%	
Gross carrying amount	235,354	0	0	683	236,037

26. FINANCIAL RISK MANAGEMENT (Continued)

(c) Liquidity risk

Payables and borrowings

Payables and borrowings are both subject to liquidity risk – that is the risk that insufficient funds may be on hand to meet payment obligations as and when they fall due. The Shire manages this risk by monitoring its cash flow requirements and liquidity levels and maintaining an adequate cash buffer. Payment terms can be extended and overdraft facilities drawn upon if required and disclosed in Note 14(c).

The contractual undiscounted cash flows of the Shire's payables and borrowings are set out in the liquidity table below. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

	Due within 1 year	Due between 1 & 5 years	Due after 5 years	Total contractual cash flows	Carrying values
	\$	\$	\$	\$	\$
2021					
Payables	173,435	0	0	173,435	256,634
Borrowings	154,553	618,210	1,236,420	2,009,183	1,496,092
Contract liabilities	486,846	0	0	486,846	482,014
	<u>814,834</u>	<u>618,210</u>	<u>1,236,420</u>	<u>2,669,464</u>	<u>2,234,740</u>
2020					
Payables	393,306	0	0	393,306	393,306
Borrowings	154,553	618,210	1,390,974	2,163,737	1,578,352
Contract liabilities	214,388	0	0	214,388	214,388
	<u>762,247</u>	<u>618,210</u>	<u>1,390,974</u>	<u>2,771,431</u>	<u>2,186,046</u>

27. EVENTS OCCURRING AFTER THE END OF THE REPORTING PERIOD

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Shire.

28. INITIAL APPLICATION OF AUSTRALIAN ACCOUNTING STANDARDS

During the year, the Shire adopted all of the new and revised Australian Accounting Standards and Interpretations which were compiled, became mandatory and which were applicable to its operations.

(a) AASB 1059 Service Concession Arrangements: Grantors

Service concession assets are those assets where a third party operator constructs assets for the Shire, upgrades existing assets of the Shire or uses existing assets of the Shire to operate and maintain the assets to provide a public service, for a specified period of time. The Shire has considered the requirements of AASB1059 Service Concession Agreements: Grantor and confirms that the Shire has no arrangements that fall within the scope of this standard.

29. TRUST FUNDS

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

	1 July 2020	Amounts Received	Amounts Paid	30 June 2021
	\$	\$	\$	\$
Bus Ticketing	40	1,207	(1,028)	219
Police Licensing	6,683	503,054	(508,455)	1,282
Corrigin Community Development Fund	48,311	21,675	(18,817)	51,169
Friends of the Cemetery	2,510	0	0	2,510
Edna Stevenson Educational Trust	926,076	457	(23,767)	902,766
Corrigin Disaster Fund	10,929	0	0	10,929
Bendering Tip	33,661	0	(33,661)	0
	1,028,210	526,393	(585,728)	968,875

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30. OTHER SIGNIFICANT ACCOUNTING POLICIES

a) Goods and services tax (GST)

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

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

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

b) Current and non-current classification

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

c) Rounding off figures

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

d) Comparative figures

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

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

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

Level 1

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

Level 2

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

Level 3

Measurements based on unobservable inputs for the asset or liability.

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

Valuation techniques

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

Market approach

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

Income approach

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

Cost approach

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

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

i) Impairment of assets

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

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

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

For non-cash generating specialised assets that are measured under the revaluation model, such as roads, drains, public buildings and the like, no annual assessment of impairment is required. Rather AASB 116.31 applies and revaluations need only be made with sufficient regulatory to ensure the carrying value does not differ materially from that which would be determined using fair value at the end of the reporting period.

SHIRE OF CORRIGIN
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021

31. ACTIVITIES/PROGRAMS

Shire operations as disclosed in these financial statements encompass the following service orientated activities/programs.

PROGRAM NAME AND OBJECTIVES	ACTIVITIES
<p>GOVERNANCE</p> <p>To provide a decision making process for the efficient allocation of scarce resources</p>	<p>Administration and operation of facilities and services to members of council; other costs that relate to the tasks of assisting elected members and ratepayers on matters which do not concern specific Council services.</p>
<p>GENERAL PURPOSE FUNDING</p> <p>To collect revenue to allow for the provision of services</p>	<p>Rates, general purpose government grants and interest revenue</p>
<p>LAW, ORDER, PUBLIC SAFETY</p> <p>To collect revenue to allow for the provision of services</p>	<p>Supervision and enforcement of various Acts, regulations and by-laws relating to fire prevention, animal control and other aspects of public safety including emergency services</p>
<p>HEALTH</p> <p>To provide an operational framework for environmental and community health</p>	<p>Inspection of food outlets and their control, provision of meat inspection services, noise control and waste disposal compliance. Administration of the RoeROC health scheme and provision of various medical facilities.</p>
<p>EDUCATION AND WELFARE</p> <p>Provide services to the elderly, children, youth and disadvantaged</p>	<p>Maintenance of the child minding and playgroup facility. Assistance with the occasional Day care centre and playgroup as well as donations to other voluntary services. Provision and/or support of community care programs and youth services and provision of services provided by the Community Resource Centre</p>
<p>HOUSING</p> <p>To provide and maintain staff and rental housing</p>	<p>Provision and maintenance of staff, aged, rental and joint venture housing</p>
<p>COMMUNITY AMENITIES</p> <p>To provide services required by the community</p>	<p>Rubbish collection services, operation of rubbish disposal sites, litter control, administration of town planning schemes. Administration and maintenance of cemetery and public conveniences and Shire water drainage and community bus.</p>
<p>RECREATION AND CULTURE</p> <p>To establish and effectively manage infrastructure and resources which will help the social wellbeing of the community</p>	<p>Maintenance of public halls, aquatic centres, recreation centres and various sporting facilities. Provision and maintenance of parks, gardens, reserves and playgrounds. Provision of library services and the support of other heritage and cultural facilities and services.</p>
<p>TRANSPORT</p> <p>To provide safe, effective and efficient transport services to the community.</p>	<p>Construction and maintenance of roads, streets, footpaths, depots, airstrip, bridges and traffic control. Cleaning of streets and maintenance of street trees, street lighting, etc. Provision of police licensing services.</p>
<p>ECONOMIC SERVICES</p> <p>To help promote the shire and its economic wellbeing.</p>	<p>The regulation and provision of tourism, area promotion, building control and noxious weeds.</p>
<p>OTHER PROPERTY AND SERVICES</p> <p>To monitor and control council's overhead operating accounts</p>	<p>Private works, plant repair and operation costs, public works overheads and administration costs.</p>

32. FINANCIAL RATIOS

	2021 Actual	2020 Actual	2019 Actual
Current ratio	8.98	3.82	5.24
Asset consumption ratio	0.95	0.95	0.97
Asset renewal funding ratio	0.77	1.05	0.58
Asset sustainability ratio	0.84	0.58	0.13
Debt service cover ratio	11.71	16.84	14.51
Operating surplus ratio	(0.41)	(0.14)	(0.01)
Own source revenue coverage ratio	0.48	0.55	0.74

The above ratios are calculated as follows:

Current ratio	$\frac{\text{current assets minus restricted assets}}{\text{current liabilities minus liabilities associated with restricted assets}}$
Asset consumption ratio	$\frac{\text{depreciated replacement costs of depreciable assets}}{\text{current replacement cost of depreciable assets}}$
Asset renewal funding ratio	$\frac{\text{NPV of planned capital renewal over 10 years}}{\text{NPV of required capital expenditure over 10 years}}$
Asset sustainability ratio	$\frac{\text{capital renewal and replacement expenditure}}{\text{depreciation}}$
Debt service cover ratio	$\frac{\text{annual operating surplus before interest and depreciation}}{\text{principal and interest}}$
Operating surplus ratio	$\frac{\text{operating revenue minus operating expenses}}{\text{own source operating revenue}}$
Own source revenue coverage ratio	$\frac{\text{own source operating revenue}}{\text{operating expense}}$



Our Ref: 8288

7th Floor, Albert Facey House
469 Wellington Street, Perth

Mr Des Hickey
President
Shire of Corrigin
PO Box 221
CORRIGIN WA 6375

Mail to: Perth BC
PO Box 8489
PERTH WA 6849

Tel: 08 6557 7500
Email: info@audit.wa.gov.au

Dear President

ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2021

The Office has completed the audit of the annual financial report for your local government. In accordance with section 7.12AD (2) of the *Local Government Act 1995*, we enclose the Auditor General's auditor's report, together with the audited annual financial report.

We have also forwarded the reports to the Chief Executive Officer (CEO) and the Minister, as required by the Act. The CEO is required to publish the annual report, including the auditor's report and the audited financial report, on your Shire's official website within 14 days after the annual report has been accepted by your Council.

Management Control Issues

While the result of the audit was generally satisfactory, we would like to draw your attention to the attached listing of deficiencies in internal control and other matters that were identified during the audit. These matters have been discussed with management and their comments have been included in the attachment.

Please note that the purpose of our audit was to express an opinion on the financial report. The audit included consideration of internal control relevant to the preparation of the financial report in order to design audit procedures that were appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.

An audit is not designed to identify all internal control deficiencies that may require management attention. The matters being reported are limited to those deficiencies that have been identified during the audit that are of sufficient importance to warrant being reported. It is possible that other irregularities and deficiencies may have occurred and not been identified as a result of our audit.

This letter has been provided for the purposes of the Shire and the Minister for Local Government and may not be suitable for other purposes.

We would like to take this opportunity to thank you, the management and the staff of the Shire for their cooperation with the audit team during our audit.

Feel free to contact the undersigned on 6557 7620 if you would like to discuss these matters further.

Yours sincerely

A handwritten signature in black ink, appearing to read "Steven Hoar". The signature is written in a cursive style with a horizontal line underneath the name.

Steven Hoar
Acting Senior Director
Financial Audit
16 December 2021

Attach



Auditor General

INDEPENDENT AUDITOR'S REPORT 2021 Shire of Corrigin

To the Councillors of the Shire of Corrigin

Report on the audit of the annual financial report

Opinion

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

- the Statement of Financial Position at 30 June 2021, the Statement of Comprehensive Income by Nature or Type, Statement of Comprehensive Income by Program, Statement of Changes in Equity, Statement of Cash Flows and Rate Setting Statement for the year then ended
- Notes comprising a summary of significant accounting policies and other explanatory information
- the Statement by the Chief Executive Officer.

In my opinion the financial report of the Shire of Corrigin:

- is based on proper accounts and records
- fairly represents, in all material respects, the results of the operations of the Shire for the year ended 30 June 2021 and its financial position at the end of that period in accordance with the *Local Government Act 1995* (the Act) and, to the extent that they are not inconsistent with the Act, 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 section below. I am independent of the Shire in accordance with the *Auditor General Act 2006* and the relevant ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to my audit of the financial report. I have also fulfilled my other ethical responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

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

The Chief Executive Officer (CEO) of the Shire is responsible for the preparation and fair presentation of the financial report in accordance with the requirements of the Act, the Regulations and Australian Accounting Standards. The CEO is also responsible for 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 and 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 responsibility 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.

Report on other legal and regulatory requirements

In accordance with the Local Government (Audit) Regulations 1996 I report that:

- (i) In my opinion, the following material matter indicates a significant adverse trend in the financial position of the Shire:
 - a) The operating surplus ratio as reported in Note 32 of the annual financial report has been below the Department of Local Government, Sport and Cultural Industries' standard for the last three financial years.
- (ii) All required information and explanations were obtained by me.
- (iii) All audit procedures were satisfactorily completed.
- (iv) In my opinion, the Asset Consumption Ratio and the Asset Renewal Funding Ratio included in the financial report were supported by verifiable information and reasonable assumptions.

Other information

The other information is the information in the entity's annual report for the year ended 30 June 2021, but not the financial report and my auditor's report. The CEO is responsible for the preparation and the Council for overseeing the other information.

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

Matters relating to the electronic publication of the audited financial report

This auditor's report relates to the financial report of the Shire of Corrigin for the year ended 30 June 2021 included 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 described above. It does not provide an opinion on any other information which may have been hyperlinked to/from this financial report. If users of the financial report are concerned with the inherent risks arising from publication on a website, they are advised to refer to the hard copy of the audited financial report to confirm the information contained in this website version of the financial report.



Grant Robinson
Assistant Auditor General Financial Audit
Delegate of the Auditor General for Western Australia
Perth, Western Australia
16 December 2021