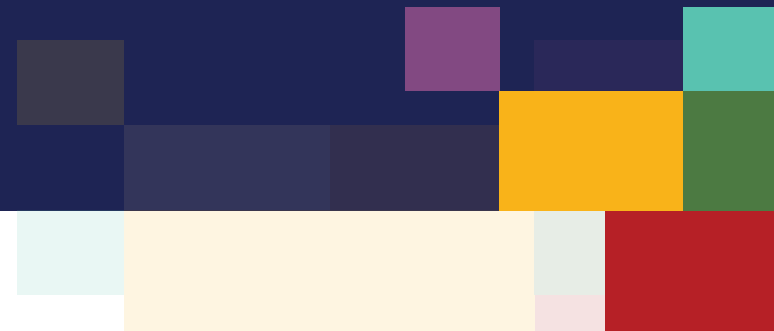




Annual Report

2020-2021





Acknowledgement of Country

In releasing the Annual Report 2020/21, the City of Kalgoorlie-Boulder acknowledges the Traditional Custodians of this land and pays its respects to its elders past, present and emerging.

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Mission, Strategic & Vision Statements

Annual Report 2020-2021

Statements

Mission Statement

The City of Kalgoorlie-Boulder will be a dynamic regional centre with a proud history and a high quality of life. We are dedicated to working with the community to achieve the best possible services.

Strategic Statement

To guide the growth and enhancement of an integrated and broad economy for the City of Kalgoorlie-Boulder and the wider region by providing outstanding civic leadership, creating a better environment for people to live, work and invest, and by ensuring our own organisation is always financially strong, smart, operationally effective, internally and externally focused and dedicated to delivering measurable results that show we are really making a difference.

Vision Statement

- Kalgoorlie-Boulder will be a city of opportunity and prosperity.
- It will be a place its diversified people call home.
- Connected to its community, resilient and smart, it will be futuristic and strategic in its outlook.
- It will be a city that listens first and then delivers on what it plans and promises.



Mayor's Foreward



The 2020/21 financial year has proven to be another successful year for the City of Kalgoorlie-Boulder. I would like to take a moment to commend our staff and my fellow Councillors for their dedication and perseverance in meeting the needs of our community.

I am once again proud and honoured to be your Mayor, and I am gratified by the determination of the community in building back from an unprecedented year and moving forward in our new normal.

This year has seen the Council commit to improving transparency with our City's residents to inspire more engagement and stimulate discussion between Elected Members and the broader community.

Reviewing the way Council operates not only aligns with our Strategic Community Plan but also complements the review of the Local Government Act.

Along with live-streamed Ordinary Council Meetings and stationed Elected Members at the Kalgoorlie Town Hall, we also launched the engagement platform CKB Unearthed that provides the community with a dedicated space to stay up to date with projects and offer input.

Along with upgrading our communication processes and platforms, we've also focused on sharing the stories of Kalgoorlie-Boulder beyond the boundaries of our region, to highlight the many reasons why living in Kalgoorlie-Boulder is great.

The City has focused this past year on attracting new families, working professionals, grey nomads and travellers to the region with our 'Go Bold' campaign, focusing on tourism, relocation, and redevelopment within our City.

We have successfully commenced multiple economic development projects including finalising the sale of reusable water for processing, allocation of land for industry growth, and key capital works. For example, working with Lynas Rare Earths in sourcing and providing land for the development of a new rare earths processing plant within Kalgoorlie-Boulder.

The City also awarded the Kal City Centre project to Ertech for the construction works - a major milestone for the redevelopment of Kalgoorlie's city centre.

As your Mayor, I am proud to have seen the continuation of support for the Buy Local campaign, that runs from retail through to industry - and I will continue to advocate for our great city and the abundance of opportunity within our region.

A handwritten signature in black ink that reads "John Bowler". The signature is written in a cursive style with a large, looping initial "J".

John Bowler

Mayor
City of Kalgoorlie-Boulder

CEO message



It brings me great honour as the CEO of the City of KalgoorlieBoulder to be presenting the Annual Report for the 2020/21 financial year.

In the 2020/21 financial year, the adopted budget was built on the premise of a 0% rate in the dollar increase, with a strong

focus on ongoing support for the local economy and community as Kalgoorlie-Boulder continued to recover from the effects of the pandemic.

I'd particularly like to highlight the success of many projects commenced and completed during this period of time at the helm of our committed Councillors and City staff.

I am proud to report that the City's decision to be sensible with its spending during these uncertain times delivered a surplus budget.

The City continued to maintain a strong ranking in the annual Financial Health Index for local councils, published by the State every year.

We have long been a City that is home to many bold stories from residents who have built success from extraordinary opportunities after relocating.

This has not quavered throughout the 2020/21 financial year as the City of Kalgoorlie-Boulder continues to be the City of opportunity.

Within the budget, \$250,000 was allocated for City marketing initiatives to encourage people to relocate to Kalgoorlie-Boulder, visit our great City as a tourist, as well as a strong focus on redevelopment initiatives.

In addition, the budget allocated half a million dollars for COVID-19 recovery, with \$250,000 for arts and cultural activities and \$250,000 for local economic stimulus programs.

We set aside more than \$40million for capital works projects, which was a significant investment in our assets, including just over \$12million for our roads program, and an additional \$5.9million for improving the City's sewerage, drainage and water systems programs.

We continued our works to improve the Trans Access Road, completed upgrades to the Kalgoorlie-Boulder Airport terminal, and planted an additional

1,500 street trees which has been a commitment spanning over three years.

As we move forward into the year of delivery, we look forward to seeing our local business community continue to grow, overcoming adversity from the unprecedented times faced globally, and the community at large flourish.

It has been an honour to be welcomed to the City as CEO and I'd like to acknowledge Alex Wiese and David Trevaskis for their period of service as Acting CEO.

I look forward to numerous projects being completed in the next financial year for the benefit of our community.

A handwritten signature in black ink, appearing to read 'Andrew Brien', with a long, sweeping underline that extends to the right.

Andrew Brien

Chief Executive Officer
City of Kalgoorlie-Boulder



Councillors

Annual Report 2020-2021

Councillors



John Bowler
Mayor
Term Expires 2023

Meetings Attended
OCM 13 out of 14
APC 1 out of 2



Lisa Malicky
Deputy Mayor
Term Expires 2023

Meetings Attended
OCM 10 out of 14
APC 2 out of 2



Deborah Botica
Councillor
Term Expires 2021

Meetings Attended
OCM 12 out of 14
APC 2 out of 2



Laurie Ayers
Councillor
Term Expires 2021

Meetings Attended
OCM 11 out of 14
APC 1 out of 2



Mandy Reidy
Councillor
Term Expires 2023

Meetings Attended
OCM 9 out of 14
APC 1 out of 2



Gary Brown
Councillor
Term Expires 2021

Meetings Attended
OCM 11 out of 14
APC 2 out of 2



Glenn Wilson
Councillor
Term Expires 2023

Meetings Attended
OCM 12 out of 14
APC 2 out of 2



Pam Townsend
Councillor
Term Expires 2021

Meetings Attended
OCM 11 out of 14
APC 1 out of 2



Nardia Turner
Councillor
Term Expires 2021

Meetings Attended
OCM 13 out of 14
APC 0 out of 2



Linden Brownley
Councillor
Term Expires 2021

Meetings Attended
OCM 5 out of 14
APC 1 out of 2



David Grills
Councillor
Term Expires 2023

Meetings Attended
OCM 13 out of 14
APC 2 out of 2



Terrence Winner
Councillor
Term Expires 2023

Meetings Attended
OCM 13 out of 14
APC 2 out of 2



John Matthew
Councillor
Term Expires 2023

Meetings Attended
OCM 13 out of 14
APC 2 out of 2



City Snapshot

Annual Report 2020-2021

City Snapshot

The City of Kalgoorlie-Boulder is located in the heart of the Goldfields-Esperance Region of Western Australia, approximately 600kms east of Perth.

The City of Kalgoorlie-Boulder is responsible for an area of 95,575km². The town site of Kalgoorlie-Boulder is 70km², which is made up of residential, commercial and industrial properties. The City

includes the suburbs of Kalgoorlie, Boulder, Hannans, Karlkurla, Lamington, Piccadilly, Williamstown, South Kalgoorlie, Somerville, West Kalgoorlie, Victory Heights, Broadwood and South Boulder.

The remaining land is utilised for primarily mining and agricultural purposes. The mining industry is the largest sector in Kalgoorlie-Boulder and is

pivotal to its financial sustainability. Our lands are rich in minerals, especially gold, nickel and lithium.

As per the 2016 Census, Kalgoorlie-Boulder has a population of 30,053. The population is a young demographic with an influx of young adults into the mining industry with the median population age of 31 years.



People
30k



Electors
19.6k



Sealed Roads
460km



Dwellings
12.5k



Land Area
95,000km²



Unsealed Roads
1,040km



Rates Levied
\$26.167m



Total Revenue
\$67.39m





Our Organisation

Annual Report 2020-2021

Organisational Structure 2020/21

The City has been on a transformational journey and during 2020/21 employed on average, 367 employees across a diverse range of fields, which reflects the City's commitment to maintaining community services in addition to delivering entrepreneurial new projects that will future-proof our City.

X

22%
Gen X

Y

36%
Gen Y

Z

20%
Gen Z

BB

22%
Baby Boomers



48% | 52%
Employees



55% | 45%
Management

Office of the CEO

- Tourism
- Economy & Growth
- Marketing & Branding
- Legal
- Risk
- Insurance & Delegation
- Recruitment
- OHS
- Training & Customer Service
- Events
- Youth
- Recreation
- Grants
- Community Safety
- Reconciliation
- Special Projects

Finance & Corporate

- Rates
- Procurement & Finance
- City Facilities (Airport, Goldfields Arts Centre, Goldfields Oasis)
- Community Services
- Commercial Leasing
- Information Technology

Infrastructure & Environment

- Engineering
- Parks & Places
- Planning & Regulatory
- Waste Services
- Water Services





Planning and Reporting

Annual Report 2020-2021

Strategic Community Plan

The Strategic Community Plan is the primary document in the City's suite of Integrated Planning and Reporting Framework documents, and must be reviewed every four years, but can also be reviewed at a strategic level every two years.

The Plan takes into account current and expected changes in community demographics, social issues and local, national and global influences. The Strategic Community Plan 2020-2030 outlines a number of key themes, goals and objectives which are based on community priorities, namely:

- We will be safe and free from harm and crime.
- We will be connected to our history, culture and community.
- A green ecologically sustainable City for current and future generations.
- We continue to believe in the principles of representational democracy and are enabled to make decisions about our lives.
- We will have the resources to contribute to our community and economy.
- We plan for the future proofing of our City by being a thinking and innovative society.



Community Events 20/21



JULY 2020

CKB Tree Planting Day



AUGUST 2020

Skate Park Clinic



SEPTEMBER 2020

Arts and Culture Round Table



OCTOBER 2020

ArtPrize Exhibition



NOVEMBER 2020

Christmas Street Party



DECEMBER 2020

Seniors Christmas Lunch



JANUARY 2021

Australia Day



FEBRUARY 2021

Tourism Round Table



MARCH 2021

The Youth Project



APRIL 2021

The Pop Up Project



MAY 2021

The Youth Awards



JUNE 2021

Multicultural Festival



Corporate Business Plan

The City of Kalgoorlie-Boulder Council adopted the 2021 Corporate Business Plan on the 22nd of February during the Ordinary Council Meeting.

The Corporate Business Plan is a four-year plan that translates the City's strategies into priorities and actions which support the achievement of the Strategic Community Plan.

It is an internal business planning tool that informs the annual planning and budgeting process. It outlines specific operating activities and capital works programs that are to be delivered.

The Corporate Business Plan is based on the themes, goals and objectives of the community as outlined in the Strategic Community Plan.

The plan has been split into three reporting areas - Office of the CEO; Finance and Corporate; and Infrastructure and Environment.

For each of these areas is a list of the services to be provided; a four year forecast of income and expenditure; and a list of deliverables which are linked to the Strategic Community Plan's six key themes:

- Safe
- Connected
- Sustainable
- Empowered
- Capable
- Futuristic

Some of the key projects included within the Corporate Business Plan are:

- Golf course resort facility
- Capital works program (Roads, Footpaths)
- Kal City Centre Revitalisation
- Apartment living options
- Water bank project
- Childcare centre
- Implement Tourism Strategy

The Corporate Business Plan will inform the annual planning and budgeting process, along with how the City will report its progress to the community.

The plan will be reviewed and reprioritised annually, as required by the regulations and to ensure it remains a relevant and useful planning tool.

Long Term Financial Plan

The City of Kalgoorlie-Boulder adopted its Long Term Financial Plan (LTFP) in December 2020. The City's Longterm Financial Plan was reviewed and reprioritised in 2021.

The LTFP provides the City with a clear path in terms of long-term financial sustainability and links to the Corporate Business Plan, Asset Management Plan and Strategic Community Plan.

The City uses the LTFP as a base for budgeting, rate increases, resourcing, operating costs, and capital programming costs, all of which support the actions and strategies in the Corporate Business Plan. It does this in the context of ensuring that the City maintains a high standard of financial performance.

The LTFP has helped drive an improved financial performance in the 2016/17, 2017/18, 2018/19 & 2019/20 financial years. It has provided insight into the City's capacity and capability, and has helped deliver efficiencies resulting in a more effective organisation.

The City is focusing on service level reviews as a priority, this is a critical element in ensuring that the Strategic Community Plan is delivered, and in turn, this vision is realised through the LTFP.

The major outcomes contained within the LTFP include:

- Maintain the existing range and level of service provision for the purpose of long term planning only;
- Maintain a positive cash position, ensuring long-term financial sustainability;
- Provide a long-term financial planning and decision making tool, affording a reference point for discussion about future proposals and projects, for which their financial implications can be assessed and measured;
- Analyse the cumulative financial effects of Council's strategic decisions;
- Continue to pursue grant funding for strategic capital funds from the state and federal governments;
- Provide equitable rate increases that reflect the level of service provision to rate payers; and
- Meet the requirements of the Local Government Act 1995 and the Department of Local Government's (DLG) Integrated Planning and Reporting.



Growing Kalgoorlie-Boulder Plan

The Growing Kalgoorlie-Boulder Plan is a guiding strategic document focusing on economic growth for the whole of the City.

2020/21 saw the delivery of a number of major initiatives from the Plan, including significant progress in making available large scale industrial land, with construction well underway on Lynas Rare Earths processing facility.

The City also finalised the sublease of a portion of Lot 350, after an agreement was reached with the State for the City not to maintain the headlease over the site.

Another significant achievement was driven through the City's role in the Australian Mining Cities Alliance, which partnered with other major stakeholders to deliver the "More than Mining" campaign into Fringe Benefit Tax reform.



Reconciliation Action Plan

In 2018, the City launched its inaugural Reflect Reconciliation Action Plan (RAP). Over the past three years the City has achieved numerous deliverables outlined in the document.

In the 2020/21 financial year, the City reached another major milestone with the endorsement of the Innovate RAP, July 2021 – July 2023.

Alongside the City's Reconciliation Action Plan Working Group (RWG) consisting of four City Elected Members, and two City Executives, the City undertook a broad Community Expression of Interest process to appoint two Community Representatives.

The City's Innovate RAP 2021 to 2023 is built on the desire to create an inclusive community based on respectful relationships, cultural understanding, and the positive promotion of local history, customs and traditions.



Youth Strategic Action Plan

Through the 2020/21 financial year, the City has continued to successfully deliver and progress initiatives for our community's young people through the Youth Strategic Action Plan 2018-2021.

The Plan guides how the City of Kalgoorlie-Boulder delivers its services to young people. This is done to achieve the three key goals identified in the plan of:

- building confidence in our young people,
- growing the capability of our young people
- fostering connections between them and the wider community.

Throughout the year the City has partnered with a diverse cross section of youth focused services and organisations to deliver an array of program initiatives.

Key among these have been the celebration of youth achievements and contributions to our community at the 2021 Hit FM Youth Awards.

A driving force in delivering these initiatives has been the Youth Council which continues to grow in strength and importance in the community as the peak representative group for young people in Kalgoorlie-Boulder.

An election commitment of \$2.1m towards the development of Kingsbury Park and Lord Forrest by the State Government will see these areas transform into a Youth Precinct.

Moving into the next financial year, the City is focused on delivering the Youth Precinct Project and continuing to develop and empower the Kalgoorlie-Boulder Youth Council.





Statutory Reports

Annual Report 2020-2021

Water Utility Services Plan

The Water Utility Services Plan is the guiding strategic document for Water Services.

The Plan outlines the strategic intent for the delivery of wastewater and recycled water services in Kalgoorlie-Boulder and gives responds to two community aspirations set out in the City's Corporate Business Plan 2017-21, namely ensuring a sustainable asset and infrastructure base; and utilising water efficiently and maximise reuse potential.

The Plan has defined objectives and key performance indicators that are already driving significant changes in the water services area.

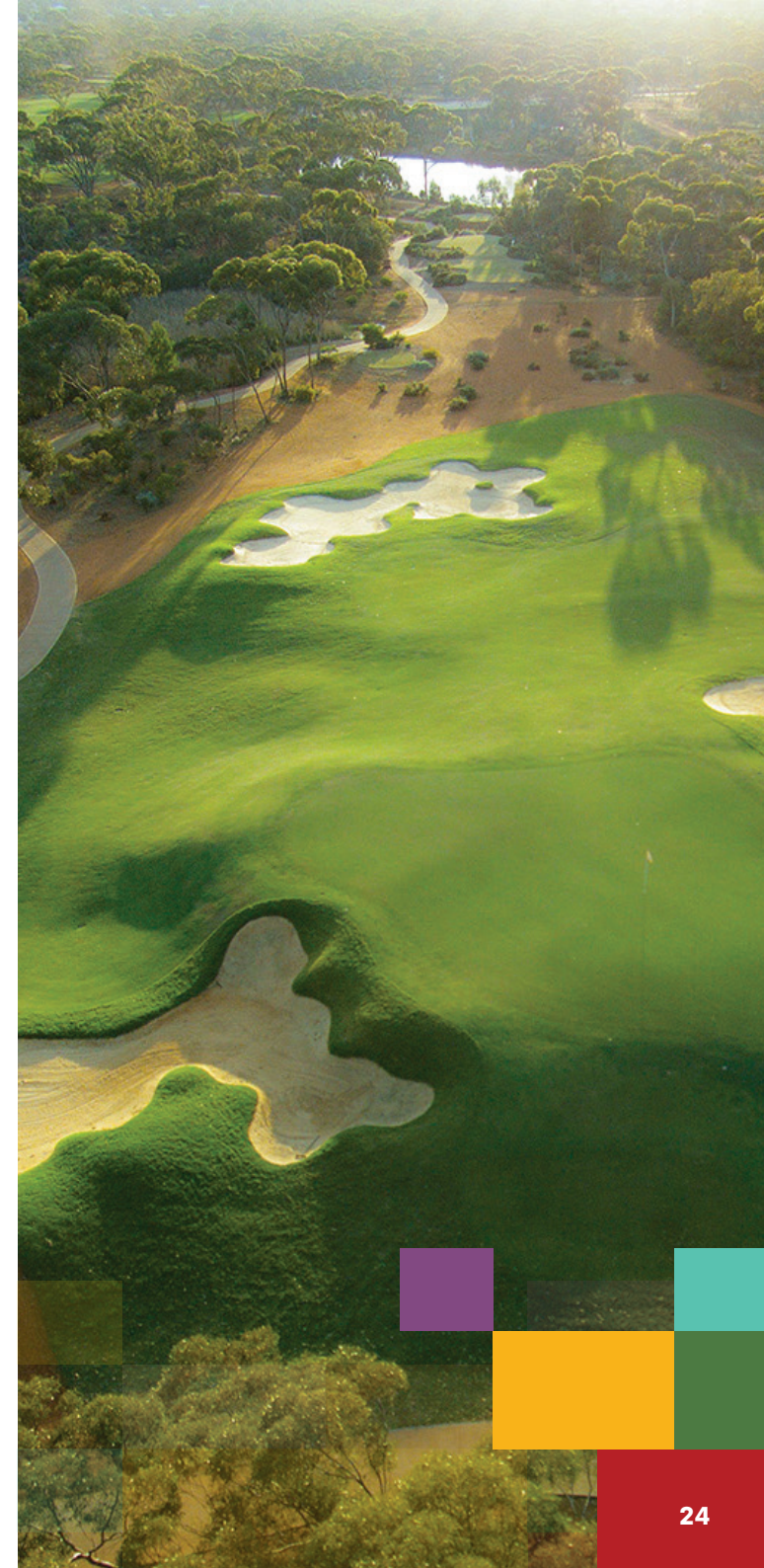
One stand out project was the fast tracked development of an integrated Asset Management System that was completed before the end of the 2020/21 financial year and has created a continuous improvement culture.

A substantial \$20 million capital works program is presently underway, involving the:

- refurbishment of the lagoon system, to create a secondary water treatment train
- doubling the City's water processing capability to cater for the forecast population growth out to 2040
- upgrading of the City's recycled water distribution system
- development of infrastructure to supply recycled water to the \$500 million Lynas Rare Earths process plant.

The strategy sets up a framework to optimise the City's reuse of water. The ability to supply large quantities of water at an appropriate price point is a critical enabler for industry.

Plans are currently being finalised that will see a 300 per cent increase in the volume of water able to be supplied to customers. The refurbishment works are establishing infrastructure that will service the community for the next generation.



Waste Utility Services Plan

WA Container Deposit Scheme

2020 saw the introduction of the WA Container Deposit Scheme (CDS) on 1 October.

The CDS has seen strong uptake in Kalgoorlie-Boulder and led to changes in how people manage their waste, which is reflected in lower recycling bin presentations and volumes collected.

Over the financial year the City's Solar PV portfolio saved \$212,055 in electricity costs and reduced the City's greenhouse gas contributions by approximately 330 tonnes of CO2 equivalent emissions.

The City's premier destination parks – Hammond, Centennial, Kingsbury and Loopline parks were selected for the installation of new recycling bin enclosures.

This installation coincided with the City entering a profit sharing agreement with Cleanaway for material accepted through the Container Deposit Scheme. Signage on the new recycling bins encourages people to recycle their containers at these locations.

Waste Wise Audit

In collaboration with the Waste Wise schools program leader (KBULG), the City conducted a waste audit at Hannans Primary School.

Together with the year six student cohort, an analysis was undertaken on waste trends in order to improve waste avoidance and reduce waste to landfill.

The program will be returning in the new semester to run a compost workshop and help establish a composting program for the school.

Regional Climate Alliance

The City via its membership of Goldfields Voluntary Regional Organisation of Councils applied in June 2021 for a grant from WALGA to deliver a pilot "regional climate alliance" model, which would see the GVROC working together on climate change responses in the Goldfields-Esperance region.

The grant was successful, and the City will be the lead organisation hosting the new position who will collaborate closely with GVROC members to deliver climate projects across the region over the next two years.

Crushing Trial - Yarri Road Refuse Facility

A crushing trial was conducted at the Yarri Road Refuse Facility to trial reusing stockpiled rubble disposed by customers.

Approximately 1,000 tonnes of mixed rubble material was crushed to an approximate 20 mm diameter, and then applied as base material to improve the functionality of the recycling area at the Facility.

This trial diverted waste otherwise going to landfill, and has improved the drainage and accessibility of the recycling area following heavy rainfall, demonstrating the efficacy of crushing rubble at the Facility.

A works approval and license amendment will be required for further crushing, which is currently being prepared. Future operations will include the separation of source rubble material to improve the product output.



Policy Review

The policy review process is intended to ensure City of Kalgoorlie-Boulder policies are relevant to operational and legislative requirements.

The reviewed and amended policies are presented to Council for endorsement and the individual policy documents are then made available on the City's website and in its electronic content management system (ECM).

The Record Keeping Policy is published on the staff intranet, City website and registered in ECM and is disseminated throughout the organisation during inductions.

The following policies were adopted or reviewed by Council during the 2020/21 financial year.

- Investment Policy (CORP-F-001)
review 24 August 2020
- Tender Criteria Policy (CORP-AP-004)
review 24 August 2020
- Trade Waste Policy (DS-SWM-004)
new 27 January 2021
- Attendance at Events Policy (EXEC-CEO-016)
new 22 February 2021
- Civic Commendations Policy (EXEC-CEO-017)
new 22 February 2021
- Property Investment Policy (CORP-F-012)
new 22 March 2021
- Corporate Credit Card Policy (CORP-F-007)
review 27 April 2021
- Standards for CEO Recruitment, Performance and Termination new 27 April 2021
- Code of Conduct for Council Members, Committee Members and Candidates review 27 April 2021



Freedom Of Information Act (1992)

Freedom of Information gives the public a right to access government documents, subject to some limitations.

In Western Australia, under the Freedom of Information Act 1992 (the FOI Act), the right applies to documents held by most State government agencies such as local governments.

Documents accessible under the FOI Act include paper records, plans and drawings, photographs, tape recordings, films, videotapes or information stored in a computerised form. As part of this, a yearly statistical return is required.

Below shows the table of activity for the City of Kalgoorlie-Boulder.

	2020/21	2019/20	2018/19	2017/18	2016/17
FOI Requests Received	11	10	11	11	17
Average Processing Time - Days	20	34	25	25	16
3rd Party Consultations	-	-	-	-	-
	Outcome	Outcome	Outcome	Outcome	Outcome
Access in Full	3	0	1	4	3
Access with Redaction - Exemption	6	7	7	5	14
Application Withdrawn	2	1	1	1	-
Access Denied	-	1	-	-	-
Access Refused	-	1	1	1	-



The State Records Act 2000

The City of Kalgoorlie-Boulder, as a Local Government Authority, is required under the State Records Act 2000 to provide an annual report, as outlined in the Record Keeping Plan.

Recordkeeping System & Evaluation

The City's Record Keeping Plan was first created in February 2004 and has received comprehensive reviews and approval in 2007, 2014 and 2019.

The City's record keeping systems are continuously reviewed and developed to improve efficiency, reliability and meet new requirements.

The City's electronic content management system (CI Anywhere) provides centralisation for all corporate documents and increases efficiency in document retrieval, storage and retention.

Additional business information systems have been added to the 2019 plan, which include: Synergy Soft, Links Modular, OCLC Worldshare, Alchemy Service Management System, Definitiv, ManageEngine and IntraMaps.

Training Program & Evaluation

Training for new and existing employees is provided by the Information Management Team and forms a part of the Induction Program.

Information Sessions are presented, on a fortnightly basis which all new employees are required to attend. This training starts with a Records Management and Freedom of Information (FOI) session.

In these sessions employees are informed of their record keeping obligations and are provided access to the Record Keeping Policy, Record Keeping Guidelines, Record Keeping Procedures and a brief overview of the Record Keeping system. Employees are also provided with information regarding FOI, which outlines their responsibilities and the process.

A second training session covers the City's electronic document records management systems (ECM/ Ci Anywhere) which are complemented by recordkeeping work instructions and guidelines, in accordance with the course outline. Employees are required to engage with the IM Training plan.

The effectiveness and efficiency of the recordkeeping program is reviewed regularly to ensure it meets the business needs and compliance for record keeping. Evaluation forms are completed at the end of each training session.

Elected Members receive training in their record keeping obligations and the associated process at the commencement of their term of office. Regular updates are provided to Elected Members through their normal communication channels.

Access and Inclusion Plan

Since the adoption of the City's Disability Access and Inclusion Plan (AIP) 2016-2021, the City has implemented many initiatives and accomplished significant progress towards improving access and inclusion for all community members.

The AIP has been created in conjunction with community members, service providers and stakeholders to ensure a holistic approach to access and inclusion and will be implemented between 2021 - 2026.

Key achievements include:

- **Waste Services:** A new service providing bin collection from a property and then returned once emptied was introduced. This has now been advertised on the City website for local community members to apply
- **Customer Service Centre:** Customers that are unable to order a bulk bin online, can now call the Customer Service Centre and request one via telephone
- **Events:** New focus on assisting parents by establishing partnerships with Breastfeeding Associations and provision of change rooms to accommodate
- **Goldfields Oasis Recreation Centre:** The facility completed a report into the level of disabled access into the Centre, which will soon move to a 24/7

access facility for patrons. Netball courts have also had telescopic poles installed that allow height adjustments making it more accessible for disabled sports

- **Parks and Gardens:** Several playgrounds have now been changed to trafficable soft fall, and additional picnic tables have been installed at the wheelchair accessible parks
- **Restroom Facilities:** An accessible bathroom has been installed at four playing fields. Audits have also been conducted of all City parks and reserves to measure disability access and recommendations of future requirements for improvements
- **Governance:** The introduction of live streaming of Council meetings to allow access at public meetings
- **Communications:** The City's website and digital marketing channels are now monitored to ensure they are in appropriate formats to be more accessible to persons with vision impairments
- **Parking:** Parking bays at the William Grundt Memorial Library and Eastern Goldfields Community Centre have been remarked to ensure visibility
- **Compliance:** The City upgraded 27 disabled parking bays across the City to ensure they are compliant with Australian standard requirements, including

line marking, access spaces for wheelchair movement, and bollards

- **Training:** City Officers across the workforce participated in workshops with Inclusions Solutions, focussing on awareness of how they can be more inclusive in how they operate and plan in the future
- **Grant Funding:** As part of the application process for the Community Assistance Scheme, the City now requests information in relation to measures that applicants take to ensure events, projects and activities are accessible and inclusive

The City will also provide an annual progress report to the Department of Communities.



National Competition Act Compliance

The City of Kalgoorlie-Boulder adheres to the provisions of Clause seven of the Competition Principles Agreement.

This year has seen the Council commit to improving transparency with our City residents to inspire more engagement and stimulate discussion between Elected Members and the broader community.

This includes reviewing the way Council operates which aligns with the City's Strategic Community Plan.



Competitive Neutrality

This principle deals with ensuring that government business operations have no advantage or disadvantage in comparison with the private sector.

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

In this regard, no significant new business activities for the purposes of competitive neutrality were initiated or considered during the year and no noncompliance allegations were made.



Payments to Employees

Set out below in bands of \$10,000 is the number of employees of the City entitled to an annual salary of \$100,000 or more.

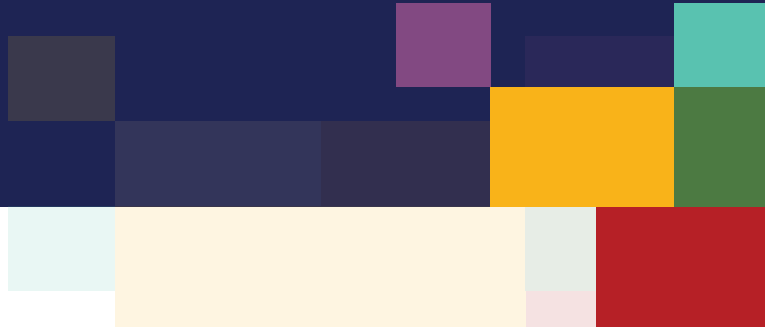
Salary Range \$	2021	2020	Salary Range \$	2021	2020
400,000 - 409,999	1	0	190,000 - 199,999	1	0
390,000 - 399,999	0	0	180,000 - 189,999	0	1
380,000 - 389,999	0	1	170,000 - 179,999	0	1
370,000 - 379,999	0	0	160,000 - 169,999	4	1
360,000 - 369,999	0	0	150,000 - 159,999	0	3
260,000 - 269,999	0	0	140,000 - 149,999	9	4
250,000 - 259,999	1	1	130,000 - 139,999	10	2
240,000 - 249,999	0	0	120,000 - 129,999	0	6
230,000 - 239,999	0	2	110,000 - 119,999	0	6
220,000 - 229,999	1	0	100,000 - 109,999	0	5
210,000 - 219,999	0	0			
200,000 - 209,999	0	0			





Financial Report

Annual Report 2020-2021



CITY OF KALGOORLIE-BOULDER
FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021

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Principal place of business:
577 Hannan Street
Kalgoorlie WA 6430



**CITY OF KALGOORLIE-BOULDER
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 City of Kalgoorlie-Boulder for the financial year ended 30 June 2021 is based on proper accounts and records to present fairly the financial position of the City of Kalgoorlie-Boulder 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 28th day of April 2022



Andrew Brien
Chief Executive Officer



CITY OF KALGOORLIE-BOULDER
STATEMENT OF COMPREHENSIVE INCOME
BY NATURE OR TYPE
FOR THE YEAR ENDED 30 JUNE 2021

	NOTE	2021 Actual \$	2021 Budget \$	2020 Actual \$
Revenue				
Rates	29(a)	26,384,819	26,469,991	26,054,113
Operating grants, subsidies and contributions	2(a)	4,768,183	5,283,506	4,588,731
Fees and charges	2(a)	32,312,502	30,694,830	31,025,226
Income from Property	28	751,613	0	798,593
Interest earnings	2(a)	858,368	1,302,554	1,383,299
Other revenue	2(a)	2,315,213	2,337,498	1,982,384
		67,390,698	66,088,379	65,832,346
Expenses				
Employee costs		(23,447,336)	(24,655,010)	(24,483,794)
Materials and contracts		(16,704,385)	(20,334,814)	(16,935,099)
Contributions, Donations & Subsidies		(1,871,222)	(1,906,799)	(1,908,269)
Utility charges		(3,814,430)	(3,987,350)	(3,786,795)
Depreciation on non-current assets	10(c)	(12,927,809)	(11,814,367)	(11,868,268)
Interest expenses	2(b)	(653,773)	(414,371)	(531,788)
Insurance expenses		(840,383)	(789,902)	(782,422)
Other expenditure	2(b)	(816,733)	320,112	(1,453,334)
		(61,076,071)	(63,582,501)	(61,749,769)
		6,314,627	2,505,878	4,082,577
Non-operating grants, subsidies and contributions	2(a)	3,346,719	10,174,141	3,663,574
Profit on asset disposals	10(a)	107,085	16,910	3,024
(Loss) on asset disposals	10(a)	(36,690)	(97,178)	(299,350)
Change of Investment in Associate (AMCA)	26	9,270	0	(1,408)
		3,426,384	10,093,873	3,365,840
Net result for the period		9,741,011	12,599,751	7,448,417
Other comprehensive income				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Changes in asset revaluation surplus	12	0	0	(3,822,460)
Total other comprehensive income for the period		0	0	(3,822,460)
Total comprehensive income for the period		9,741,011	12,599,751	3,625,957

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



CITY OF KALGOORLIE-BOULDER
STATEMENT OF COMPREHENSIVE INCOME
BY PROGRAM
FOR THE YEAR ENDED 30 JUNE 2021

	NOTE	2021 Actual \$	2021 Budget \$	2020 Actual \$
Revenue				
Governance		298	0	1,164
General purpose funding		29,961,656	31,178,832	30,689,440
Law, order, public safety		272,649	197,232	233,290
Health		423,181	456,470	413,783
Education and welfare		1,347,236	1,357,979	1,064,233
Housing		44,709	47,000	35,188
Community amenities		17,062,216	17,391,058	16,496,684
Recreation and culture		5,018,585	5,098,612	4,323,499
Transport		11,162,237	8,878,864	10,784,300
Economic services		835,827	599,665	787,962
Other property and services		1,262,104	882,669	1,002,804
		67,390,698	66,088,381	65,832,347
Expenses				
Governance		(3,015,192)	(2,930,090)	(2,624,314)
General purpose funding		(1,010,979)	(979,907)	(2,504,579)
Law, order, public safety		(1,700,645)	(2,133,857)	(1,682,753)
Health		(1,013,524)	(1,246,902)	(985,847)
Education and welfare		(2,313,110)	(2,375,322)	(2,224,953)
Housing		(64,537)	(74,695)	(61,837)
Community amenities		(10,968,012)	(10,712,846)	(10,026,902)
Recreation and culture		(19,233,180)	(20,672,435)	(19,757,901)
Transport		(17,718,258)	(17,764,816)	(17,859,506)
Economic services		(2,923,590)	(3,583,201)	(3,196,093)
Other property and services		(461,271)	(694,062)	(293,298)
		(60,422,298)	(63,168,133)	(61,217,983)
Finance Costs				
Law, order, public safety	2(b)	0	0	(86)
Health		0	0	(177)
Education and welfare		(22,766)	(23,451)	(29,401)
Community amenities		(227,194)	0	(917)
Recreation and culture		36,257	(263,250)	(285,468)
Transport		0	0	(334)
Economic services		(44,354)	(4,090)	(51,884)
Other property and services		(395,716)	(123,580)	(163,521)
		(653,773)	(414,371)	(531,788)
		6,314,627	2,505,877	4,082,576
Non-operating grants, subsidies and contributions	2(a)	3,346,719	10,174,141	3,663,574
Profit on disposal of assets	10(a)	107,085	16,910	3,024
(Loss) on disposal of assets	10(a)	(36,690)	(97,178)	(299,350)
Change of Investment in Associate (AMCA)	26	9,270	0	(1,408)
		3,426,384	10,093,873	3,365,840
Net result for the period		9,741,011	12,599,750	7,448,416
Other comprehensive income				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Changes in asset revaluation surplus	12	0	0	(3,822,460)
Total other comprehensive income for the period		0	0	(3,822,460)
Total comprehensive income for the period		9,741,011	12,599,750	3,625,956

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



CITY OF KALGOORLIE-BOULDER
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021

	NOTE	2021	2020	1-Jul-19
			(*Restated)	(*Restated)
		\$	\$	\$
CURRENT ASSETS				
Cash and cash equivalents	3	55,812,725	48,130,405	41,870,746
Trade and other receivables	6	9,557,891	7,376,142	10,122,804
Other financial assets	5(a)	7,373,876	3,850,000	8,568,232
Inventories	7	140,669	370,738	810,528
TOTAL CURRENT ASSETS		72,885,161	59,727,285	61,372,310
NON-CURRENT ASSETS				
Trade and other receivables	6	1,166,094	1,300,640	1,365,243
Other financial assets	5(b)	0	4,054,030	0
Inventories	7	80,000	80,000	80,000
Investment in associate	26	15,207	5,937	7,345
Property, plant and equipment	8	139,381,760	138,068,361	141,367,677
Infrastructure	9	415,564,853	386,121,913	384,333,197
Investment property	13	11,320,590	11,335,928	11,333,447
Right-of-use assets	11(a)	1,305,829	1,506,400	0
TOTAL NON-CURRENT ASSETS		568,834,333	542,473,209	538,486,909
TOTAL ASSETS		641,719,494	602,200,494	599,859,219
CURRENT LIABILITIES				
Trade and other payables	14	9,106,915	9,115,751	10,460,512
Other liabilities	15	10,816,477	4,824,399	8,568,232
Lease liabilities	16(a)	108,096	181,807	0
Borrowings	17(a)	983,922	1,016,820	1,174,305
Employee related provisions	18	1,951,990	1,938,183	2,341,445
Other provisions	19	51,700	0	0
TOTAL CURRENT LIABILITIES		23,019,100	17,076,960	22,544,494
NON-CURRENT LIABILITIES				
Other liabilities	15	0	4,054,030	0
Lease liabilities	16(a)	1,236,983	1,345,079	0
Borrowings	17(a)	6,671,981	7,655,903	8,672,670
Employee related provisions	18	749,610	778,615	794,461
Other provisions	19	29,010,902	0	0
TOTAL NON-CURRENT LIABILITIES		37,669,476	13,833,627	9,467,131
TOTAL LIABILITIES		60,688,576	30,910,587	32,011,625
NET ASSETS		581,030,918	571,289,907	567,847,594
EQUITY				
Retained surplus		261,366,846	257,240,998	251,429,125
Reserves - cash backed	4	44,851,665	39,236,502	37,783,602
Revaluation surplus	12	274,812,407	274,812,407	278,634,867
TOTAL EQUITY		581,030,918	571,289,907	567,847,594

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

*Refer to Correction of Error Note 34



CITY OF KALGOORLIE-BOULDER
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2021

	NOTE	RETAINED SURPLUS \$	RESERVES CASH BACKED \$	REVALUATION SURPLUS \$	TOTAL EQUITY \$
Balance as at 1 July 2019 (Restated)		251,429,125	37,783,602	278,634,867	567,847,594
Change in accounting policy		(183,643)	0	0	(183,643)
Balance at the beginning of the financial year		251,245,482	37,783,602	278,634,867	567,663,951
Comprehensive income					
Net result for the period (restated)		7,448,416	0	0	7,448,416
Other comprehensive income	12	0	0	(3,822,460)	(3,822,460)
Total comprehensive income		7,448,416	0	(3,822,460)	3,625,956
Transfers from reserves	4	7,800,971	(7,800,971)	0	0
Transfers to reserves	4	(9,253,871)	9,253,871	0	0
Balance as at 30 June 2020		257,240,998	39,236,502	274,812,407	571,289,907
Balance at 1 July 2020		257,240,998	39,236,502	274,812,407	571,289,907
Comprehensive income					
Net result for the period		9,741,011	0	0	9,741,011
Other comprehensive income	12	0	0	0	0
Total comprehensive income		9,741,011	0	0	9,741,011
Transfers from reserves	4	6,401,634	(6,401,634)	0	0
Transfers to reserves	4	(12,016,797)	12,016,797	0	0
Balance as at 30 June 2021		261,366,846	44,851,665	274,812,407	581,030,918

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



CITY OF KALGOORLIE-BOULDER
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		26,798,903	26,469,990	26,496,258
Operating grants, subsidies and contributions		3,987,189	5,283,506	7,955,765
Fees and charges		32,497,337	30,694,830	31,025,226
Service charges		751,613	0	798,593
Interest received		858,368	1,302,554	1,383,299
Other revenue		2,324,484	2,337,498	1,982,384
		67,217,894	66,088,378	69,641,525
Payments				
Employee costs		(24,070,533)	(24,655,010)	(25,500,844)
Materials and contracts		(16,163,869)	(20,334,814)	(18,545,219)
Contributions, Donations & Subsidies		(1,871,222)	(1,906,799)	(1,908,269)
Utility charges		(3,814,431)	(3,987,350)	(3,786,795)
Interest expenses		(424,242)	(414,371)	(531,789)
Insurance paid		(840,383)	(789,902)	(782,422)
Goods and services tax paid		(7,366)	0	(337,004)
Other expenditure		(816,725)	320,112	(1,453,336)
		(48,008,771)	(51,768,134)	(52,845,678)
Net cash provided by (used in) operating activities	20	19,209,123	14,320,244	16,795,847
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for purchase of property, plant & equipment	8(a)	(5,092,740)	(15,885,624)	(4,400,334)
Payments for construction of infrastructure	9(a)	(38,302,685)	(24,187,192)	(9,758,537)
Non cash infrastructure additions	30	28,781,371	0	0
Payments for investment property	13	(90,574)	(310,000)	(94,143)
Non-operating grants, subsidies and contributions	2(a)	3,346,718	10,174,141	3,663,574
Proceeds from financial assets at amortised cost - term deposits		530,154	0	664,202
Proceeds from financial assets at amortised cost - self-supporting loans		109,126	0	106,456
Proceeds from sale of property, plant & equipment	10(a)	338,755	303,250	413,295
Net cash provided by (used in) investment activities		(10,379,875)	(29,905,425)	(9,405,487)
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of borrowings	17(b)	(1,016,820)	(1,016,820)	(1,174,251)
Payments for principal portion of lease liabilities	16(b)	(181,807)	(222,779)	(200,543)
Proceeds from self supporting loans		0	98,433	0
Net cash provided by (used in) financing activities		(1,198,627)	(1,141,166)	(1,374,794)
Net increase (decrease) in cash held		7,630,621	(16,726,347)	6,015,566
Cash at beginning of year		48,130,405	51,493,933	41,870,746
Transfer from Trust Fund		51,700	0	244,094
Cash and cash equivalents at the end of the year	20	55,812,726	34,767,586	48,130,406

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



CITY OF KALGOORLIE-BOULDER
RATE SETTING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

NOTE	2021 Actual	2021 Budget	2020 Actual (Restated)	
	\$	\$	\$	
OPERATING ACTIVITIES				
Net current assets at start of financial year - surplus/(deficit)	30 (b)	6,194,993	2,129,069	3,590,987
		6,194,993	2,129,069	3,590,987
Revenue from operating activities (excluding rates)				
Governance		298	0	1,164
General purpose funding		3,576,837	4,708,842	4,635,327
Law, order, public safety		272,649	197,232	233,290
Health		423,181	456,470	413,783
Education and welfare		1,347,236	1,357,979	1,064,233
Housing		44,709	47,000	35,188
Community amenities		17,062,216	17,391,058	16,497,111
Recreation and culture		5,058,651	5,104,691	4,325,957
Transport		11,165,557	8,878,864	10,784,439
Economic services		844,089	600,777	787,962
Other property and services		1,317,541	892,388	1,002,804
		41,112,964	39,635,301	39,781,258
Expenditure from operating activities				
Governance		(3,015,192)	(2,930,090)	(2,624,314)
General purpose funding		(1,010,979)	(979,907)	(2,504,579)
Law, order, public safety		(1,700,645)	(2,133,857)	(1,682,839)
Health		(1,017,654)	(1,246,902)	(986,024)
Education and welfare		(2,335,876)	(2,398,773)	(2,254,354)
Housing		(64,537)	(74,695)	(61,837)
Community amenities		(11,195,206)	(10,712,846)	(10,027,819)
Recreation and culture		(19,199,309)	(20,980,168)	(20,079,642)
Transport		(17,718,260)	(17,817,511)	(17,859,893)
Economic services		(2,967,944)	(3,587,291)	(3,247,977)
Other property and services		(877,894)	(817,643)	(721,249)
		(61,103,496)	(63,679,683)	(62,050,527)
Non-cash amounts excluded from operating activities	30(a)	41,869,271	11,784,032	11,716,544
Amount attributable to operating activities		28,073,732	(10,131,281)	(6,961,738)
INVESTING ACTIVITIES				
Non-operating grants, subsidies and contributions	2(a)	3,346,719	10,174,141	3,663,574
Proceeds from disposal of assets	10(a)	338,755	303,250	413,295
Proceeds from financial assets at amortised cost - self-supporting loans		109,126	98,433	106,456
Purchase of property, plant and equipment	8(a)	(5,092,740)	(15,885,624)	(4,400,334)
Purchase and construction of infrastructure	9(a)	(38,302,685)	(24,187,192)	(9,758,537)
Purchase of investment property	13	(90,574)	(310,000)	(94,143)
		(39,691,399)	(29,806,993)	(10,069,689)
Amount attributable to investing activities		(39,691,399)	(29,806,993)	(10,069,689)
FINANCING ACTIVITIES				
Repayment of borrowings	17(b)	(1,016,820)	(1,016,820)	(1,174,251)
Payments for principal portion of lease liabilities	16(b)	(181,807)	(222,779)	(200,543)
Transfers to reserves (restricted assets)	4	(12,016,797)	(6,443,259)	(9,253,871)
Transfers from reserves (restricted assets)	4	6,401,634	22,964,090	7,800,971
Amount attributable to financing activities		(6,813,790)	15,281,232	(2,827,694)
Surplus/(deficit) before imposition of general rates		(18,431,456)	(24,657,041)	(19,859,122)
Total amount raised from general rates	29(a)	26,384,819	26,469,990	26,054,113
Surplus/(deficit) after imposition of general rates	30(b)	7,953,362	1,812,949	6,194,992

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



CITY OF KALGOORLIE-BOULDER
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 City 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 at fair value of selected non-current assets, financial assets and liabilities.

THE LOCAL GOVERNMENT REPORTING ENTITY

All funds through which the City 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 35 to these financial statements.

INITIAL APPLICATION OF ACCOUNTING STANDARDS

During the current year, the City 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 adoption of these standards had no material impact on the financial report.

NEW ACCOUNTING STANDARDS FOR APPLICATION IN FUTURE YEARS

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

- AASB 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 effect the application of policies and reported amounts of assets and liabilities, income and expenses.

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



CITY OF KALGOORLIE-BOULDER
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			
General purpose funding	2,523,128	3,132,567	2,925,904
Law, order, public safety	46,156	36,787	35,422
Health	160,083	232,000	186,004
Education and welfare	1,082,001	1,168,112	876,885
Community amenities	7,971	0	8,003
Recreation and culture	107,503	183,960	14,874
Transport	812,334	529,740	520,434
Economic services	2,727	340	436
Other property and services	26,280	0	20,769
	4,768,183	5,283,506	4,588,731
Non-operating grants, subsidies and contributions			
Recreation and culture	5,230	44,110	453,121
Transport	2,806,077	6,075,031	2,710,453
Economic services	535,412	3,850,000	500,000
Other property and services	0	205,000	0
	3,346,719	10,174,141	3,663,574
Total grants, subsidies and contributions	8,114,902	15,457,647	8,252,305
Fees and charges			
Governance	325	0	1,118
General purpose funding	234,184	217,976	275,072
Law, order, public safety	184,042	131,945	168,550
Health	263,403	224,470	228,015
Education and welfare	239,713	166,200	161,128
Housing	38,209	47,000	35,188
Community amenities	17,014,050	17,355,183	16,443,805
Recreation and culture	4,245,606	3,734,847	3,323,667
Transport	9,667,138	8,124,784	9,944,813
Economic services	424,765	288,825	407,636
Other property and services	1,067	403,600	36,234
	32,312,502	30,694,830	31,025,226

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.

**CITY OF KALGOORLIE-BOULDER
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
	\$	\$	\$
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 City was recognised during the year for the following nature or types of goods or services:			
Non-operating grants, subsidies and contributions	3,346,719	10,174,141	3,663,574
	<u>3,346,719</u>	<u>10,174,141</u>	<u>3,663,574</u>
Revenue from contracts with customers and transfers to enable the acquisition or construction of recognisable non-financial assets to be controlled by the City is comprised of:			
Revenue from contracts with customers included as a contract liability at the start of the period	742,498	0	183,643
Revenue from contracts with customers recognised during the year	(742,498)	0	(183,643)
Revenue from transfers intended for acquiring or constructing recognisable non financial assets during the year	3,346,719	10,174,141	3,663,574
	<u>3,346,719</u>	<u>10,174,141</u>	<u>3,663,574</u>
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	4,513,630		2,657,389
Contract liabilities from contracts with customers	(2,734,403)		(742,498)

Contract assets primarily relate to the City's right to consideration for work completed but not billed at 30 June 2021.

Assets associated with contracts with customers were not subject to an impairment charge.

Impairment of assets associated with contracts with customers are detailed at note 2 (b) under 'Other expenditure'.

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.

**CITY OF KALGOORLIE-BOULDER
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021**

2. REVENUE AND EXPENSES (Continued)

(a) Revenue (Continued)

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
Sewerage rates

Other revenue

Reimbursements and recoveries
Other

Interest earnings

Financial assets at amortised cost - self supporting loans
Interest on reserve funds
Rates instalment and penalty interest (refer Note 29(d))
Other interest earnings

	2021 Actual	2021 Budget	2020 Actual
	\$	\$	\$
<hr/>			
General rates	26,384,819	26,469,990	26,054,113
Sewerage rates	7,875,752	7,889,675	7,864,345
	<hr/> 34,260,571	<hr/> 34,359,665	<hr/> 33,918,458
<hr/>			
Reimbursements and recoveries	816,395	807,584	772,904
Other	1,498,818	1,529,914	1,209,480
	<hr/> 2,315,213	<hr/> 2,337,498	<hr/> 1,982,384
<hr/>			
Financial assets at amortised cost - self supporting loans	29,709	0	36,311
Interest on reserve funds	205,138	350,000	577,313
Rates instalment and penalty interest (refer Note 29(d))	425,249	450,000	503,288
Other interest earnings	198,272	502,554	266,387
	<hr/> 858,368	<hr/> 1,302,554	<hr/> 1,383,299

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.

CITY OF KALGOORLIE-BOULDER
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021

2. REVENUE AND EXPENSES (Continued)

(b) Expenses	Note	2021 Actual \$	2021 Budget \$	2020 Actual \$
Auditors remuneration				
- Audit of the Annual Financial Report		80,600	90,000	79,000
- Other services		0	0	11,000
		80,600	90,000	90,000
Interest expenses (finance costs)				
Borrowings	17(b)	265,793	265,793	327,638
Rehabilitation Provision	19	229,531	0	0
Other interest expenses		109,519	140,197	152,603
Lease liabilities	16(b)	48,930	8,381	51,547
		653,773	414,371	531,788
Other expenditure				
Impairment loss on trade and other receivables		(101,398)	0	(105,039)
Impairment loss on trade and other receivables from contracts with customers		(184,010)	0	(368,845)
Sundry expenses		1,102,141	(320,112)	1,927,218
		816,733	(320,112)	1,453,334

CITY OF KALGOORLIE-BOULDER
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 dependent 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	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
Sewerage rates	Rates charge for specific defined purpose	Over time	Payment dates adopted by Council during the year	Refund in event monies are unspent	Adopted by council annually	When taxable event occurs	Not applicable	When rates notice is issued
Service charges	Charge for specific service	Over time	Payment dates adopted by Council during the year	Refund in event monies are unspent	Adopted by council annually	When taxable event occurs	Not applicable	When rates notice is issued
Grant 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 breached	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 customer	Based on the progress of works to match performance obligations	Returns limited to repayment of transaction price of terms breached	Output method based on project milestones and/or completion date matched to performance obligations as inputs are shared
Grants with no contract 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
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 and issue of the licence, registration or approval
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
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
Waste management collections	Kerbside collection service	Over time	Payment on an annual basis in advance	None	Adopted by council annually	Apportioned equally across the collection period	Not applicable	Output method based on regular weekly and fortnightly period as proportionate to collection service
Waste management entry fees	Waste treatment, recycling and disposal service at disposal sites	Single point in time	Payment in advance at gate or on normal trading terms if credit provided	None	Adopted by council annually	Based on timing of entry to facility	Not applicable	On entry to facility
Airport landing charges	Permission to use facilities and runway	Single point in time	Monthly in arrears	None	Adopted by council annually	Applied fully on timing of landing/take-off	Not applicable	On landing/departure event
Property hire and entry	Use of halls and facilities	Single point in time	In full in advance	Refund if event cancelled within 7 days	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
Memberships	Golf, gym and pool membership	Over time	Payment in full in advance	Refund for unused portion on application	Adopted by council annually	Apportioned equally across the access period	Returns limited to repayment of transaction price	Output method Over 12 months matched to access right
Fees and charges for other goods and 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
Sale of stock	Merchandise, Food & Beverages	Single point in time	In full in advance	Refund for faulty goods	Adopted by council annually. Set by mutual agreement with the customer	Applied fully based on timing of provision	Returns limited to repayment of transaction price	Output method based on goods
Commissions	Commissions on licencing 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 or completion of works
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

CITY OF KALGOORLIE-BOULDER
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		55,812,725	48,130,405
Total cash and cash equivalents		55,812,725	48,130,405
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		47,586,068	39,979,000
		47,586,068	39,979,000

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

Reserves - cash backed	4	44,851,665	39,236,502
Contract liabilities from contracts with customers	15	348,028	742,498
Grants for transfers for recognisable non financial assets	15	2,386,375	0
Total restricted assets		47,586,068	39,979,000

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.



**CITY OF KALGOORLIE-BOULDER
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021**

4. RESERVES - CASH BACKED

	2021		2021		2021		2021		2021		2020		2020		
	Actual Opening Balance	Actual Transfer to	Actual Transfer (from)	Budget Opening Balance	Budget Transfer to	Budget Transfer (from)	Budget Closing Balance	Actual Opening Balance	Actual Transfer to	Actual Transfer (from)	Actual Closing Balance	Actual Opening Balance	Actual Transfer to	Actual Transfer (from)	Actual Closing Balance
(a) Leave Reserve	\$ 629,634	\$ 5,597	\$ (324,634)	\$ 629,634	\$ 0	\$ 0	\$ 629,634	\$ 568,468	\$ 61,166	\$ 0	\$ 629,634	\$ 568,468	\$ 61,166	\$ 0	\$ 629,634
(b) Plant Reserve	1,320,137	1,578,566	(754,000)	1,320,137	1,767,900	(1,673,000)	1,415,037	849,645	1,630,135	(1,159,643)	1,320,137	849,645	1,630,135	(1,159,643)	1,320,137
(c) Building Reserve	1,036,467	9,214	0	1,036,467	0	0	1,036,467	957,595	378,872	(300,000)	1,036,467	957,595	378,872	(300,000)	1,036,467
(d) Computer Facilities Reserve	626,784	3,385	(60,000)	626,784	0	(250,000)	376,784	863,865	500,000	(737,081)	626,784	863,865	500,000	(737,081)	626,784
(e) Sewerage Construction Reserve	4,304,338	1,188,536	(1,535,000)	4,304,246	1,187,827	(5,480,500)	11,573	4,242,434	996,966	(935,062)	4,304,338	4,242,434	996,966	(935,062)	4,304,338
(f) Recreation Reserve	324,503	2,885	0	324,503	0	0	324,503	425,902	50,000	(151,399)	324,503	425,902	50,000	(151,399)	324,503
(g) Parking Facilities Reserve	47,501	422	0	47,501	0	0	47,501	168,423	3,500	(124,422)	47,501	168,423	3,500	(124,422)	47,501
(h) Senior Citizens Reserve	119,000	1,058	0	119,092	0	0	119,092	781,783	18,908	(681,691)	119,000	781,783	18,908	(681,691)	119,000
(i) Oasis Reserve	649,156	674,507	0	649,156	198,400	0	847,556	37,965	611,191	0	649,156	37,965	611,191	0	649,156
(j) Aerodrome Reserve	11,431,140	834,791	(994,000)	11,431,140	739,132	(1,420,500)	10,749,772	10,600,160	949,852	(118,872)	11,431,140	10,600,160	949,852	(118,872)	11,431,140
(k) Valuations Equalisation Reserve	19,012	151,481	0	19,012	150,000	0	169,012	334,820	105,000	(420,808)	19,012	334,820	105,000	(420,808)	19,012
(l) Insurance Equalisation Reserve	224,424	1,995	0	224,424	0	0	224,424	122,602	102,000	(178)	224,424	122,602	102,000	(178)	224,424
(m) Town Halls Refurbishment Reserve	1,194,851	158,942	(134,000)	1,194,851	150,000	(342,000)	1,002,851	1,046,936	150,000	(2,085)	1,194,851	1,046,936	150,000	(2,085)	1,194,851
(n) Waste Initiatives Reserve	70,100	623	0	70,723	623	0	70,723	70,342	0	(242)	70,100	70,342	0	(242)	70,100
(o) Airport and City Promotions Reserve	1,005,824	258,942	(50,000)	1,005,824	250,000	(250,000)	1,005,824	988,924	500,000	(483,100)	1,005,824	988,924	500,000	(483,100)	1,005,824
(p) HACC Asset Management Reserve	0	0	0	0	0	0	0	196,281	1,036	(197,317)	0	196,281	1,036	(197,317)	0
(q) Future Projects Reserve	15,383,631	7,092,546	(1,700,000)	21,097,302	2,000,000	(12,688,090)	10,399,212	14,437,341	2,185,927	(1,239,637)	15,383,631	14,437,341	2,185,927	(1,239,637)	15,383,631
(r) Unspent Grants, Contributions & Loans Reserve	0	0	0	0	0	0	0	370,116	5,032	(375,148)	0	370,116	5,032	(375,148)	0
(s) Drainage Reserve	0	0	0	0	0	0	0	720,000	4,286	(724,286)	0	720,000	4,286	(724,286)	0
(t) COVID 19 Reserve	850,000	0	(850,000)	850,000	0	(850,000)	0	0	1,000,000	(150,000)	850,000	0	1,000,000	(150,000)	850,000
(u) Public Open Space Reserve	0	53,307	0	53,307	0	0	53,307	0	0	0	0	0	0	0	0
	39,236,502	12,016,797	(6,401,634)	44,851,665	6,443,259	(22,964,090)	28,798,830	37,783,602	9,253,871	(7,800,971)	39,236,502	37,783,602	9,253,871	(7,800,971)	39,236,502

All reserves are supported by cash and cash equivalents and are restricted within equity as Reserves - cash backed.

**CITY OF KALGOORLIE-BOULDER
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021**

4. RESERVES - CASH 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	Purpose of the reserve
(a) Leave Reserve	To fund payments to staff for accrued leave and / or budgeted leave.
(b) Plant Reserve	To fund the City's ten year (10) Plant Replacement Program.
(c) Building Reserve	To fund building projects and major structural repairs to existing assets.
(d) Computer Facilities Reserve	To fund Information Technology projects.
(e) Sewerage Construction Reserve	To provide for the ongoing construction and future replacement of sewerage lines and any other relevant initiatives.
(f) Recreation Reserve	To be utilised for future reserves, ovals, or any other recreational projects Council deems necessary.
(g) Parking Facilities Reserve	To provide for the future parking needs of the City.
(h) Senior Citizens Reserve	To meet any requirements the Community Centre may have.
(i) Oasis Reserve	To improve the Goldfields Oasis.
(j) Aerodrome Reserve	To facilitate the replacement of assets to subsidise operations, items not included in the Airport Movement Reserve
(k) Valuations Equalisation Reserve	To provide for revaluation expenses, every four (4) years.
(l) Insurance Equalisation Reserve	To provide for any Workers Compensation expenses.
(m) Town Halls Refurbishment Reserve	To provide for future maintenance, refurbishment, heritage development of the Kalgoorlie and Boulder Town Halls.
(n) Waste Initiatives Reserve	To develop and introduce alternatives or modified waste collection treatment and disposal options.
(o) Airport and City Promotions Reserve	To promote the City of Kalgoorlie-Boulder and the Kalgoorlie- Boulder Airport.
(p) HACC Asset Management Reserve	To hold surplus annual grant funds received in accordance with the HACC funding agreement. Used to replace existing assets at
(q) Future Projects Reserve	To fund future projects that Council supports as a desired outcome for the overall Community.
(r) Unspent Grants, Contributions & Loans Reserve	To manage unspent grants, contributions and loans
(s) Drainage Reserve	To provide for the ongoing construction and future replacement of drainage infrastructure.
(t) COVID 19 Reserve	To provide for the economic improvement of local businesses following COVID-19
(u) Public Open Space Reserve	To comply with Planning and Development Act, section 154

**CITY OF KALGOORLIE-BOULDER
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021**

5. OTHER FINANCIAL ASSETS

	2021	2020
	\$	\$
(a) Current assets		
Bonds and deposits held	7,373,876	3,850,000
	<u>7,373,876</u>	<u>3,850,000</u>
Other financial assets at amortised cost		
Bonds and deposits held	7,373,876	3,850,000
	<u>7,373,876</u>	<u>3,850,000</u>
(b) Non-current assets		
Bonds and deposits held	0	4,054,030
	<u>0</u>	<u>4,054,030</u>

Loans receivable from clubs/institutions have the same terms and conditions as the related borrowing disclosed in Note 17(b) as self-supporting loans.

SIGNIFICANT ACCOUNTING POLICIES

Other financial assets at amortised cost

The City 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.

Impairment and risk

Information regarding impairment and exposure to risk can be found at Note 31.



**CITY OF KALGOORLIE-BOULDER
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021**

6. TRADE AND OTHER RECEIVABLES

Current

Rates receivable
Sundry receivables
Prepayments
GST receivable
Loans receivable - clubs/institutions
Accrued Income

Non-current

Pensioner's rates and ESL deferred
Loans receivable - clubs/institutions

2021	2020
\$	\$
2,544,886	2,895,439
4,513,630	2,657,390
583,387	576,021
184,010	368,845
101,398	105,039
1,630,580	773,408
9,557,891	7,376,142
431,186	456,606
734,908	844,034
1,166,094	1,300,640

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 31.

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.



CITY OF KALGOORLIE-BOULDER
 NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
 FOR THE YEAR ENDED 30 JUNE 2021

7. INVENTORIES

Current

Fuel and materials
 Oasis Stock
 Golf Course Stock
 Goldfields Arts Centre Stock
 Land Held for Resale - Cost

Non-current

Land held for resale - cost
 Cost of acquisition

The following movements in inventories occurred during the year:

Balance at beginning of year

Land held for resale sold
 Land held for resale transferred to Land
 Net movement to inventory

Balance at end of year

	2021	2020
	\$	\$
	63,710	39,135
	7,960	5,491
	61,578	67,923
	7,421	7,588
	0	250,601
	140,669	370,738
	80,000	80,000
	80,000	80,000
	450,738	890,528
	(195,996)	(418,188)
	(54,605)	0
	20,532	(21,602)
	220,669	450,738

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.



CITY OF KALGOORLIE-BOULDER
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021

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 - non- specialised	Buildings - specialised	Total land and buildings	Furniture and equipment	Plant and equipment	Light Vehicles	WIP	Total property, plant and equipment
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Balance at 1 July 2019	37,255,760	70,688	85,613,283	122,939,731	1,845,669	12,057,804	2,151,106	2,373,367	141,367,677
Additions	0	0	1,642,215	1,642,215	574,148	630,685	599,281	954,005	4,400,334
(Disposals)	0	0	0	0	0	(70,803)	(220,630)	0	(291,433)
Revaluation (loss) / reversals transferred to profit or loss	(3,822,460)	0	0	(3,822,460)	0	0	0	0	(3,822,460)
Depreciation (expense)	0	(3,625)	(1,290,555)	(1,294,180)	(395,577)	(1,280,363)	(615,638)	0	(3,585,758)
Transfers	0	0	1,667,404	1,667,404	0	0	0	(1,667,404)	0
Balance at 30 June 2020	33,433,300	67,063	87,632,347	121,132,710	2,024,240	11,337,323	1,914,119	1,659,968	138,068,361
Comprises:									
Gross balance amount at 30 June 2020	33,433,300	67,063	91,408,941	124,909,304	3,351,479	15,459,774	3,134,745	1,659,968	148,515,270
Accumulated depreciation at 30 June 2020	0	0	(3,776,594)	(3,776,594)	(1,327,239)	(4,122,451)	(1,220,626)	0	(10,446,909)
Balance at 30 June 2020	33,433,300	67,063	87,632,347	121,132,710	2,024,240	11,337,323	1,914,119	1,659,968	138,068,361
Additions	0	0	686,272	686,272	245,845	844,936	237,660	3,078,027	5,092,740
(Disposals)	0	0	0	0	0	(20,017)	(52,347)	0	(72,364)
Depreciation (expense)	0	(1,812)	(1,311,331)	(1,313,143)	(473,005)	(1,334,840)	(640,593)	0	(3,761,581)
Transfers	54,605	0	67,052	121,657	0	9,200	0	(76,252)	54,605
Balance at 30 June 2021	33,487,905	65,251	87,074,340	120,627,496	1,797,080	10,836,602	1,458,839	4,661,743	139,381,760
Comprises:									
Gross balance amount at 30 June 2021	33,487,905	72,500	92,162,265	125,722,670	3,597,324	16,242,432	3,209,689	4,661,743	153,433,858
Accumulated depreciation at 30 June 2021	0	(7,249)	(5,087,925)	(5,095,174)	(1,800,244)	(5,405,830)	(1,750,850)	0	(14,052,098)
Balance at 30 June 2021	33,487,905	65,251	87,074,340	120,627,496	1,797,080	10,836,602	1,458,839	4,661,743	139,381,760

CITY OF KALGOORLIE-BOULDER
 NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
 FOR THE YEAR ENDED 30 JUNE 2021

8. PROPERTY, PLANT AND EQUIPMENT (Continued)

(b) Carrying Value Measurements

(i) Fair Value	Asset Class	Fair Value Hierarchy	Valuation Technique	Basis of Valuation	Date of Last Valuation	Inputs Used
	Land and buildings					
	Land - freehold land	Level 2	Market approach using recent observable market values as evidence by sales transactions of similar property types	Independent registered Valuer	June 2017	Price per square metre
	Land - freehold land	Level 3	Market approach using recent observable market values adjusted for condition and comparability, at their current use as highest and best use	Independent registered Valuer	June 2017	Price per square metre adjusted for zoning restrictions
	Land - vested in and under the control of Council	Level 3	Cost approach using depreciated replacement cost	Management Valuation	June 2017	Improvements to land using construction costs and current condition (Level 2), residual values and remaining useful life (Level 3) inputs
	Buildings - non-specialised	Level 2	Market approach using recent observable market data for properties	Management Valuation	June 2017	Price per square metre
	Buildings - specialised	Level 3	Cost approach using depreciated replacement cost	Independent registered Valuer/Management valuation	June 2017	Construction costs and current condition (level 2), residual values and remaining useful life assessments (Level 3) inputs
	Buildings - specialised	Level 2	Market approach using recent observable market data for properties	Independent registered Valuer	June 2017	Price per square metre

CITY OF KALGOORLIE-BOULDER
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Asset Class	Fair Value Hierarchy	Valuation Technique	Basis of Valuation	Date of Last Valuation	Inputs Used
(ii) Cost					
Plant and Equipment					
Furniture and Equipment	Level 3	Cost approach using depreciated replacement cost	Management Valuation	June 2016	Current condition (level 2), residual values and remaining useful life assessments (Level 3) inputs
Furniture and Equipment	Level 2	Market approach using recent observable market data for items	Management Valuation	June 2016	Market value of items
Plant and Equipment	Level 3	Cost approach using depreciated replacement cost	Independent registered Valuer/Management valuation	June 2016	Current condition (level 2), residual values and remaining useful life assessments (Level 3) inputs

Following a change to Local Government (Financial Management) Regulation 17A, plant and equipment type assets (being plant and equipment and furniture and equipment) are to be measured under the cost model, rather than at fair value. This change was effective from 1 July 2019 and represented a change in accounting policy. Revaluations carried out previously were not reversed as it was deemed fair value approximated cost at the date of change.

**CITY OF KALGOORLIE-BOULDER
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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 - Drainage	Infrastructure - Parks & Reserves	Infrastructure - Laneways	Infrastructure - Parking	Infrastructure - Street Lighting	Infrastructure - Sewerage	Infrastructure - Effluent	Infrastructure - Airport	Infrastructure - Bus shelters	Infrastructure - Water Conservation	Infrastructure - Landfill	Total Infrastructure
Balance at 1 July 2019	249,089,424	16,503,366	8,245,931	23,327,548	474,996	4,016,594	636,243	42,483,075	6,215,884	23,595,304	85,205	9,659,627	0	384,333,197
Additions	6,997,409	543,903	1,107,692	105,752	0	8,862	0	994,919	0	0	0	0	0	9,756,537
Depreciation (expense)	(4,383,374)	(435,233)	(185,656)	(876,706)	(27,703)	(209,923)	(15,382)	(995,055)	(131,675)	(419,516)	(2,912)	(286,686)	0	(7,969,821)
Balance at 30 June 2020	251,703,459	16,612,036	9,167,967	22,556,594	447,293	3,815,533	620,861	42,482,939	6,084,209	23,175,788	82,293	9,372,941	0	386,121,913
Comprises:														
Gross balance at 30 June 2020	260,265,065	17,477,537	9,513,517	24,114,337	491,181	4,232,969	651,625	44,415,527	6,347,486	24,012,199	88,070	9,946,312	0	401,555,825
Accumulated depreciation at 30 June 2020	(8,561,606)	(865,501)	(345,550)	(1,557,743)	(43,888)	(417,436)	(30,764)	(1,932,588)	(263,277)	(836,411)	(5,777)	(673,371)	0	(15,433,912)
Balance at 30 June 2020	251,703,459	16,612,036	9,167,967	22,556,594	447,293	3,815,533	620,861	42,482,939	6,084,209	23,175,788	82,293	9,372,941	0	386,121,913
Additions	7,049,604	491,659	306,773	203,459	0	0	0	1,223,081	54,970	191,768	0	0	28,781,371	38,302,685
Depreciation (expense)	(4,655,796)	(441,684)	(201,301)	(695,008)	(27,703)	(209,922)	(15,382)	(1,113,577)	(132,010)	(440,056)	(2,932)	(286,686)	(637,688)	(8,859,745)
Balance at 30 June 2021	254,097,267	16,662,011	9,273,439	22,065,045	419,590	3,605,611	605,479	42,592,443	6,007,169	22,927,500	79,361	9,086,255	28,143,683	415,564,853
Comprises:														
Gross balance at 30 June 2021	267,314,669	17,969,196	9,820,290	24,317,796	491,181	4,232,969	651,625	45,636,608	6,402,456	24,203,967	88,070	9,946,312	28,781,371	439,858,510
Accumulated depreciation at 30 June 2021	(13,217,402)	(1,307,185)	(546,851)	(2,252,751)	(71,591)	(627,358)	(46,146)	(3,046,165)	(395,287)	(1,276,467)	(8,709)	(860,057)	(637,688)	(24,293,657)
Balance at 30 June 2021	254,097,267	16,662,011	9,273,439	22,065,045	419,590	3,605,611	605,479	42,592,443	6,007,169	22,927,500	79,361	9,086,255	28,143,683	415,564,853

Infrastructure-Landfill

The Revaluation increment relates to the recognition of the Landfill Rehabilitation Provision

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9. INFRASTRUCTURE (Continued)

(b) Carrying Value Measurements

<u>(i) Fair Value</u>	<u>Asset Class</u>	<u>Fair Value Hierarchy</u>	<u>Valuation Technique</u>	<u>Basis of Valuation</u>	<u>Date of Last Valuation</u>	<u>Inputs Used</u>
	Infrastructure - Roads	Level 3	Cost approach using depreciated replacement cost	Independent registered Valuer/Management valuation	June 2017	Construction costs and current condition (Level 2), residual values and remaining useful life assessments (Level 3) inputs
	Infrastructure - Footpaths	Level 3	Cost approach using depreciated replacement cost	Management Valuation	June 2018	Construction costs and current condition (Level 2), residual values and remaining useful life assessments (Level 3) inputs.
	Infrastructure - Drainage	Level 3	Cost approach using depreciated replacement cost	Management Valuation	June 2018	Construction costs and current condition (Level 2), residual values and remaining useful life assessments (Level 3) inputs.
	Infrastructure - Parks & Reserves	Level 3	Cost approach using depreciated replacement cost	Management Valuation	June 2018	Construction costs and current condition (Level 2), residual values and remaining useful life assessments (Level 3) inputs.
	Infrastructure - Laneways	Level 3	Cost approach using depreciated replacement cost	Management Valuation	June 2018	Construction costs and current condition (Level 2), residual values and remaining useful life assessments (Level 3) inputs.
	Infrastructure - Parking	Level 3	Cost approach using depreciated replacement cost	Management Valuation	June 2018	Construction costs and current condition (Level 2), residual values and remaining useful life assessments (Level 3) inputs.
	Infrastructure - Street Lighting	Level 3	Cost approach using depreciated replacement cost	Management Valuation	June 2018	Construction costs and current condition (Level 2), residual values and remaining useful life assessments (Level 3) inputs.
	Infrastructure - Sewerage	Level 3	Cost approach using depreciated replacement cost	Management Valuation	June 2018	Construction costs and current condition (Level 2), residual values and remaining useful life assessments (Level 3) inputs.
	Infrastructure - Effluent	Level 3	Cost approach using depreciated replacement cost	Management Valuation	June 2018	Construction costs and current condition (Level 2), residual values and remaining useful life assessments (Level 3) inputs.
	Infrastructure - Airport	Level 3	Cost approach using depreciated replacement cost	Management Valuation	June 2018	Construction costs and current condition (Level 2), residual values and remaining useful life assessments (Level 3) inputs.
	Infrastructure - Bus Shelters	Level 3	Cost approach using depreciated replacement cost	Management Valuation	June 2018	Construction costs and current condition (Level 2), residual values and remaining useful life assessments (Level 3) inputs.
	Infrastructure - Water Conservation	Level 3	Cost approach using depreciated replacement cost	Management Valuation	June 2018	Construction costs and current condition (Level 2), residual values and remaining useful life assessments (Level 3) inputs.
	Infrastructure - Landfill	Level 3	Cost approach using depreciated replacement cost	Independent registered Valuer	June 2021	Construction costs and current condition (Level 2), residual values and remaining useful life assessments (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 City 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 City.

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 City to measure the vested improvements as part of the related right-of-use assets at zero cost.

Refer to Note 11 that details the significant accounting policies applying to leases (including right-of-use assets).

CITY OF KALGOORLIE-BOULDER
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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	2020 Actual Net Book Value	2020 Actual Sale Proceeds	2020 Actual Profit	2020 Actual Loss
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Furniture and equipment	0	0	0	0	46,172	10,000	0	(36,172)	0	0	0	0
Plant and equipment	20,017	27,210	11,322	(4,129)	280,746	224,750	0	(55,996)	70,803	45,995	2,597	(27,405)
Light Vehicles	52,347	90,324	40,360	(2,383)	56,599	68,500	16,910	(5,009)	220,630	174,794	427	(46,263)
Land held for Sale	195,996	221,221	55,403	(30,178)	0	0	0	0	418,188	192,506	0	(225,682)
	268,360	338,755	107,085	(36,690)	383,517	303,250	16,910	(97,177)	709,621	413,295	3,024	(299,350)

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				
PE633 - BOXTOP CUSTOM BUILT 8x5 OFF ROAD TRAILER	2,064	0	0	(2,064)
PE632 - BOXTOP CUSTOM BUILT 8x5 OFF ROAD TRAILER	2,064	0	0	(2,064)
Recreation and culture				
MV593 - NISSAN X TRAIL XTL STATION SEDAN	15,111	12,727	0	(2,384)
MV579 - 2014 RG HOLDEN COLORADO LX TRAYTOP UTILITY	4,892	20,901	16,009	0
GC027 - FAIRWAY AERATION UNIT - PROCORE SR75	7,682	13,000	5,318	0
MV568 - HOLDEN COLORADO LX CREW CAB UTILITY	3,048	15,816	12,768	0
GC020 - FAIRWAY MOWER - REELMASTER 5510	8,029	14,000	5,971	0
Transport				
MV645 - 2018 SUBARU OUTBACK 2.5L PREMIUM WAGON, CVT	20,316	23,636	3,320	0
Economic services				
MV586 - MAZDA CX9 LUXURY FWD STATION SEDAN	8,982	17,244	8,262	0
Other property and services				
PE577 - COMPRESSOR	176	210	34	0
	72,364	117,534	51,682	(6,512)
Land				
Other Property and Services				
LD031 - DEVELOPMENT LOT 501 PHOENIX PLACE	20,906	19,028	0	(1,878)
LD031 - DEVELOPMENT LOT 501 PHOENIX PLACE	20,906	18,688	0	(2,218)
Land disposal - Sale of 7 Rodda Street, Somerville	26,082	0	0	(26,082)
Land disposal - Sale of Lot 12 - 36 Osmetti Drive	55,150	83,669	28,519	0
Land disposal - Sale of Lot 1 - 24 Osmetti Drive	72,952	99,836	26,884	0
	195,996	221,221	55,403	(30,178)
	268,360	338,755	107,085	(36,690)

(b) Fully Depreciated Assets in Use

The gross carrying value of assets held by the City which are currently in use yet fully depreciated are shown in the table below.

	2021 \$	2020 \$
Buildings - non-specialised	31,584	31,584
Furniture and equipment	344,097	64,730
Plant and equipment	185,799	94,209
Light Vehicles	19,000	0
Right of Use Plant and equipment	20,457	0
Infrastructure - Roads	18,367	0
Infrastructure - Parks & Reserves	185,276	0
	804,580	190,523

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10. FIXED ASSETS

(c) Depreciation

	2021 Actual	2021 Budget	2020 Actual
	\$	\$	\$
Buildings - non-specialised	1,812	0	3,625
Buildings - specialised	1,311,331	1,252,664	1,290,555
Furniture and equipment	473,005	363,529	395,577
Plant and equipment	1,334,840	1,246,187	1,280,363
Light Vehicles	640,593	521,736	615,638
Infrastructure - Roads	4,655,796	4,753,020	4,383,374
Infrastructure - Footpaths	441,684	434,556	435,233
Infrastructure - Drainage	201,301	207,154	185,656
Infrastructure - Parks & Reserves	695,008	697,299	876,706
Infrastructure - Laneways	27,703	16,186	27,703
Infrastructure - Parking	209,922	209,569	209,923
Infrastructure - Street Lighting	15,382	15,382	15,382
Infrastructure - Sewerage	1,113,577	1,159,645	995,055
Infrastructure - Effluent	132,010	131,417	131,675
Infrastructure - Airport	440,056	421,686	419,516
Infrastructure - Bus Shelters	2,932	2,935	2,912
Infrastructure - Water Conservation	286,686	287,186	286,686
Infrastructure - Landfill	637,688	0	0
Investment Property	105,912	94,216	91,662
Right-of-use assets - Plant and equipment	126,774	0	147,231
Right of use assets - Land	73,797	0	73,797
	12,927,809	11,814,367	11,868,269

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
Buildings - specialised	50 to 150 years
Furniture and equipment	4 to 10 years
Plant and equipment	5 to 10 years
Light Vehicles	4 years
Airport	10 - 100 years
Infrastructure - Roads	Nil to 80 years
Infrastructure - Footpaths	20 years
Infrastructure - Drainage	80 years
Infrastructure - Parks & Reserves	Nil to 100 years
Infrastructure - Laneways	10 to 60 years
Infrastructure - Bus Shelters	50 years
Infrastructure - Parking	80 years
Infrastructure - Street Lighting	25 to 50 years
Infrastructure - Sewerage	10 to 80 years
Infrastructure - Effluent	10 to 80 years
Infrastructure - Water Conservation	10 to 80 years
Infrastructure - Landfill	9 to 15 years
Investment Property	50 to 150 years
Right of use - Land	Based on the remaining lease
Right of use - plant and equipment	Based on the remaining lease
Right of use - furniture and fittings	Based on the remaining lease

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.

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11. LEASES

(a) Right-of-Use Assets

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

	Right-of-use assets - Plant and equipment	Right of use assets - Land	Right-of-use assets Total
	\$	\$	
Balance at 1 July 2019	360,619	1,366,809	1,727,428
Depreciation (expense)	(147,231)	(73,797)	(221,028)
Balance at 30 June 2020	213,388	1,293,012	1,506,400
Depreciation (expense)	(126,774)	(73,797)	(200,571)
Balance at 30 June 2021	86,614	1,219,215	1,305,829

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

	2021 Actual	2020 Actual
	\$	\$
Depreciation expense on lease liabilities	(200,571)	(221,028)
Interest expense on lease liabilities	(48,930)	(51,547)
Short-term lease payments recognised as expense	(100,716)	(80,475)
Low-value asset lease payments recognised as expense	(35,209)	(12,778)
Total amount recognised in the statement of comprehensive income	(385,426)	(365,828)
Total cash outflow from leases	(230,737)	(252,090)

SIGNIFICANT ACCOUNTING POLICIES

Leases

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

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

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

Leases for right-of-use assets are secured over the asset being leased.

Right-of-use assets - valuation

Right-of-use assets are measured at cost. This means that all right-of-use assets (other than vested improvements) under zero cost concessionary leases are measured at zero cost (i.e. not included in the statement of financial position). The exception is vested improvements on concessionary land leases such as roads, buildings or other infrastructure which are reported at fair value.

Refer to Note 10 for details on the significant accounting policies applying to vested improvements.

Right-of-use assets - depreciation

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

CITY OF KALGOORLIE-BOULDER
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12. REVALUATION SURPLUS

	2021 Opening Balance \$	2021 Closing Balance \$	2020 Opening Balance \$	2020 Revaluation (Decrement) \$	Total Movement on Revaluation \$	2020 Closing Balance \$
Revaluation surplus - Land - freehold land	23,860,047	23,860,047	27,682,507	(3,822,460)	(3,822,460)	23,860,047
Revaluation surplus - Buildings - non-specialised	31,329,382	31,329,382	31,329,382	0	0	31,329,382
Revaluation surplus - Plant and equipment	2,337,523	2,337,523	2,337,523	0	0	2,337,523
Revaluation surplus - Light Vehicles	365,259	365,259	365,259	0	0	365,259
Revaluation surplus - Investment Property	6,525,613	6,525,613	6,525,613	0	0	6,525,613
Revaluation surplus - Infrastructure - Bus shelters	54,877	54,877	54,877	0	0	54,877
Revaluation surplus - Infrastructure - roads	143,013,875	143,013,875	143,013,875	0	0	143,013,875
Revaluation surplus - Infrastructure - Footpaths	8,669,236	8,669,236	8,669,236	0	0	8,669,236
Revaluation surplus - Infrastructure - Drainage	4,049,242	4,049,242	4,049,242	0	0	4,049,242
Revaluation surplus - Infrastructure - Laneways	549,605	549,605	549,605	0	0	549,605
Revaluation surplus - Infrastructure - Parking	2,133,090	2,133,090	2,133,090	0	0	2,133,090
Revaluation surplus - Infrastructure - Street Lighting	519,182	519,182	519,182	0	0	519,182
Revaluation surplus - Infrastructure - Sewerage	23,068,861	23,068,861	23,068,861	0	0	23,068,861
Revaluation surplus - Infrastructure - Effluent	1,384,692	1,384,692	1,384,692	0	0	1,384,692
Revaluation surplus - Infrastructure - Airport	17,819,685	17,819,685	17,819,685	0	0	17,819,685
Revaluation surplus - Infrastructure - Water Conservation	9,132,238	9,132,238	9,132,238	0	0	9,132,238
	274,812,407	274,812,407	278,634,867	(3,822,460)	(3,822,460)	274,812,407

Movements on revaluation of property, plant and equipment (including infrastructure) are not able to be reliably attributed to a program as the assets were revalued by class as provided for by AASB 116 Aus 40.1.

CITY OF KALGOORLIE-BOULDER
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13. INVESTMENT PROPERTY

Land at: Fair Value

Carrying balance at 1 July
 Closing balance at 30 June

Buildings at: Fair Value

Carrying balance at 1 July
 - Additions recognised during the period
 Less Accumulated Depreciation
 Closing balance at 30 June

Total Investment Property

Amounts recognised in profit or loss for investment properties

Rental income
 Direct operating expenses from property that generated rental income

Leasing arrangements

Investment properties are leased to tenants under long-term operating leases with rentals payable monthly. Minimum lease payments receivable on leases of investment properties are as follows:

Minimum lease payments under non-cancellable operating leases of investment properties not recognised in the financial statements are receivable as follows:

Within one year

Later than one year but not later than 5 years

Later than 5 years

	2021 Actual	2021 Budget	2020 Actual
	\$	\$	\$
Carrying balance at 1 July	3,496,000	3,496,000	3,496,000
Closing balance at 30 June	3,496,000	3,496,000	3,496,000
Carrying balance at 1 July	8,106,490	8,106,489	8,012,346
- Additions recognised during the period	90,574	310,000	94,143
Less Accumulated Depreciation	(372,473)	(360,777)	(266,561)
Closing balance at 30 June	7,824,590	8,055,712	7,839,928
Total Investment Property	11,320,590	11,551,712	11,335,928
Rental income	751,613	758,998	798,593
Direct operating expenses from property that generated rental income	(490,424)	(272,075)	(773,800)
Within one year	196,736		333,043
Later than one year but not later than 5 years	255,451		331,576
Later than 5 years	0		0
	452,187		664,619

SIGNIFICANT ACCOUNTING POLICIES

Investment properties

Investment properties are principally freehold buildings, held for long-term rental yields and not occupied by the City. They are carried at fair value. Changes in the fair values are presented in profit or loss as a part of other revenue.

Fair value of investment properties

A management valuation was performed to determine the fair value of investment properties. The main Level 3 inputs used in the valuation were discount rates, terminal yields, expected vacancy rates and rental growth rates estimated by management based on comparable transactions and industry data.

**CITY OF KALGOORLIE-BOULDER
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021**

14. TRADE AND OTHER PAYABLES

Current

Sundry Creditors
 Creditor Accruals
 Accrued Salaries and Wages
 ATO Liabilities
 Accrued Interest on Debentures
 Rates Paid in Advance

	2021	2020
	\$	\$
	3,525,954	3,137,482
	1,033,040	994,929
	1,945,826	2,540,348
	0	13,476
	0	46,186
	2,602,095	2,383,330
	9,106,915	9,115,751

SIGNIFICANT ACCOUNTING POLICIES

Trade and other payables

Trade and other payables represent liabilities for goods and services provided to the City prior to the end of the financial year that are unpaid and arise when the City 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 City recognises revenue for the prepaid rates that have not been refunded.



CITY OF KALGOORLIE-BOULDER
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021

15. OTHER LIABILITIES

Current

Contract liabilities
 Liabilities under transfers to acquire or construct non-financial assets to be controlled by the entity
 Bonds and deposits held

Non-current

Bonds and deposits held

	2021	2020
	\$	\$
	348,028	742,498
	2,386,375	0
	8,082,074	4,081,901
	<u>10,816,477</u>	<u>4,824,399</u>
	0	4,054,030
	0	4,054,030
	<u>10,816,477</u>	<u>8,878,429</u>

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
 1 to 2 years

	Finance liabilities	Liabilities under transfers to acquire or construct non-financial assets to be controlled by the entity
	\$	\$
	348,028	10,468,449
	0	0
	<u>348,028</u>	<u>10,468,449</u>

SIGNIFICANT ACCOUNTING POLICIES

Contract liabilities

Contract liabilities represent the the City's obligation to transfer goods or services to a customer for which the City 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.

Bonds and deposits held

Relates to grant funds received in advance for the construction of non-financial assets.

Liabilities under transfers to acquire or construct non-financial assets to be controlled by the entity

Grant liabilities represent the the City's performance obligations to construct recognisable non-financial assets to identified specifications which are yet to be satisfied.

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

Service concession liabilities

Service concession liabilities relate to the grant of right to an operator in respect of an asset controlled by the City. They represent the unearned revenue related to the grant of right, and is recognised as revenue according to the economic substance of the service concession arrangement.

CITY OF KALGOORLIE-BOULDER
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021

16. LEASE LIABILITIES

	2021	2020
(a) Lease Liabilities	\$	\$
Current	108,096	181,807
Non-current	1,236,983	1,345,079
	1,345,079	1,526,886

(b) Movements in Carrying Amounts

Purpose	Institution	30 June 2021		30 June 2021		30 June 2021		30 June 2021		30 June 2021		30 June 2020	
		Actual Lease Principal 1 July 2020	Actual Lease Principal 30 June 2021	Budget Lease Principal 1 July 2020	Budget Lease Principal 30 June 2021	Actual Lease Principal 1 July 2020	Actual Lease Principal 30 June 2021	Budget Lease Principal 1 July 2020	Budget Lease Principal 30 June 2021	Actual Lease Principal 1 July 2020	Actual Lease Principal 30 June 2021	Actual Lease Interest Repayments	Actual Lease Interest Repayments
Recreation and culture													
Lease E6N0162159	MAIA Financial	12,721	7,067	12,721	7,067	12,721	7,067	18,375	18,375	(5,654)	(205)	12,721	(205)
Lease 10716	Diamond Capital	126,097	25,219	126,097	25,219	126,097	25,219	226,975	226,975	(100,676)	(3,664)	126,097	(3,669)
		1,312,859	1,257,213	1,835,742	1,257,213	1,835,742	1,739,124	1,366,809	1,366,809	(53,950)	(3,500)	1,312,859	(46,230)
Economic services													
Lease - Lot 500													
Other property and services													
Lease E6N0154954	MAIA Financial	0	0	0	0	0	0	20,432	20,432	(20,432)	0	0	(741)
Lease E6N0159905	MAIA Financial	49,611	36,381	49,611	36,381	49,611	36,381	62,841	62,841	(13,230)	(480)	49,611	(480)
Lease E6N0160151	MAIA Financial	25,598	19,199	25,598	19,199	25,598	19,199	31,997	31,997	(6,399)	(232)	25,598	(232)
		1,526,886	1,345,079	2,049,769	1,345,079	2,049,769	1,826,980	1,727,428	1,727,428	(200,543)	(8,381)	1,526,886	(51,547)

**CITY OF KALGOORLIE-BOULDER
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021**

17. INFORMATION ON BORROWINGS

	2021	2020
(a) Borrowings	\$	\$
Current	983,922	1,016,820
Non-current	6,671,981	7,655,903
	7,655,903	8,672,723

(b) Repayments - Borrowings

Particulars	Institution	Interest Rate	30 June 2021		30 June 2021		30 June 2021		30 June 2021		30 June 2020		30 June 2020		30 June 2020	
			Actual Principal	Actual Interest	Budget Principal	Budget Interest	Actual Principal	Actual Interest	Budget Principal	Budget Interest	Actual Principal	Actual Interest	Actual Principal	Actual Interest	Budget Principal	Budget Interest
Recreation and culture																
Loan 352 (336) - Library Extensions	Western Ausi	3.26%	526,896	(13,656)	484,369	(92,555)	426,880	(5,555)	465,804	(47,071)	573,967	(16,587)	455,746	(3,545)	455,746	(3,545)
Loan 352 (339) - Oasis Alternative Energy	Western Ausi	3.26%	455,746	(2,918)	446,658	(19,778)	426,880	(5,555)	465,804	(10,058)	573,967	(16,587)	455,746	(3,545)	455,746	(3,545)
Loan 352 (341) - RFSC Construction	Western Ausi	3.26%	2,128,349	(65,935)	2,310,772	(46,325)	2,264,447	(13,011)	2,355,617	(227,268)	2,355,617	(80,087)	2,128,349	(80,087)	2,128,349	(80,087)
Loan 352 (343)- Museum Relocation	Western Ausi	3.26%	710,488	(12,858)	670,440	(87,153)	583,287	(24,477)	754,809	(44,321)	754,809	(15,618)	710,488	(15,618)	710,488	(15,618)
Loan 352 (344)- Oasis Alternative Energy	Western Ausi	3.26%	416,685	(7,668)	392,806	(51,970)	340,836	(14,596)	443,116	(26,431)	443,116	(9,314)	416,685	(9,314)	416,685	(9,314)
Loan 352 (345)- Shepherson Oval Lighting	Western Ausi	3.26%	568,061	(9,257)	539,231	(62,741)	476,490	(17,621)	599,968	(31,907)	599,968	(11,244)	568,061	(11,244)	568,061	(11,244)
Loan 352 (350) - Ray Finlayson Sporting Compl	Western Ausi	3.26%	1,887,729	(113,292)	1,906,511	(383,928)	1,522,583	(107,827)	2,278,174	(390,445)	2,278,174	(137,608)	1,887,729	(137,608)	1,887,729	(137,608)
Economic services																
Loan 349 - Burt Street Façade Project	Western Ausi	2.73%	63,956	(437)	63,956	(63,956)	0	(437)	315,473	(251,517)	315,473	(5,102)	63,956	(5,102)	63,956	(5,102)
Other property and services																
Loan 352 (340) - Methane Control	Western Ausi	3.26%	492,923	(7,134)	432,966	(48,354)	384,612	(13,580)	517,513	(24,590)	517,513	(8,665)	492,923	(8,665)	492,923	(8,665)
Loan 352 (342) - Endowment Block Roof	Western Ausi	3.26%	469,681	(2,929)	471,712	(47,314)	424,398	(13,287)	479,775	(10,095)	479,775	(3,557)	469,680	(3,557)	469,680	(3,557)
			7,720,514	(902,999)	7,719,421	(904,074)	6,815,347	(236,385)	8,784,217	(1,063,703)	8,784,217	(291,327)	7,720,514	(291,327)	7,720,514	(291,327)
Self Supporting Loans																
Recreation and culture																
Loan 352 (326)- Goldfields Tennis Club - Ssl	Western Ausi	3.26%	59,419	(1,675)	59,696	(5,678)	54,018	(1,595)	65,192	(5,773)	65,192	(2,034)	59,419	(2,034)	59,419	(2,034)
Loan 352 (338) - Kalgoorlie Bowling Club Ssl	Western Ausi	3.26%	25,319	(4,583)	26,082	(15,530)	10,552	(4,362)	41,116	(15,797)	41,116	(5,567)	25,319	(5,567)	25,319	(5,567)
Other property and services																
Loan 355 Masonic Homes Ssl	Western Ausi	2.84%	867,471	(23,451)	867,471	(91,538)	775,932	(23,451)	956,449	(88,978)	956,449	(28,710)	867,471	(28,710)	867,471	(28,710)
			952,209	(29,709)	953,249	(112,746)	840,503	(29,406)	1,062,757	(110,548)	1,062,757	(36,311)	952,209	(36,311)	952,209	(36,311)
			8,672,723	(265,793)	8,672,670	(1,016,820)	7,655,850	(265,793)	9,846,974	(1,174,251)	9,846,974	(327,638)	8,672,723	(327,638)	8,672,723	(327,638)

* WA Treasury Corporation

Self supporting loans are financed by payments from third parties. These are shown in Note 5 as other financial assets at amortised cost. All other loan repayments were financed by general purpose revenue.

17. INFORMATION ON BORROWINGS (Continued)

	2021	2020
	\$	\$
(c) Undrawn Borrowing Facilities		
Credit Standby Arrangements		
Bank overdraft limit	3,000,000	3,000,000
Bank overdraft at balance date	0	0
Credit card limit	200,000	40,000
Credit card balance at balance date	(5,906)	(4,242)
Total amount of credit unused	3,194,094	3,035,758
Loan facilities		
Loan facilities - current	983,922	1,016,820
Loan facilities - non-current	6,671,981	7,655,903
Lease liabilities - current	108,096	181,807
Lease liabilities - non-current	1,236,983	1,345,079
Total facilities in use at balance date	9,000,982	10,199,609
Unused loan facilities at balance date	NIL	NIL

SIGNIFICANT ACCOUNTING POLICIES

Financial liabilities

Financial liabilities are recognised at fair value when the City 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 31.

18. EMPLOYEE RELATED PROVISIONS

(a) Employee Related Provisions

Opening balance at 1 July 2020

Current provisions
 Non-current provisions

Additional provision
 Amounts used

Balance at 30 June 2021

Comprises

Current
 Non-current

	Provision for Annual Leave	Provision for Long Service Leave	Total
	\$	\$	\$
1,340,242	597,941	1,938,183	
0	778,615	778,615	
1,340,242	1,376,556	2,716,798	
1,253,424	85,884	1,339,308	
(1,301,921)	(52,585)	(1,354,506)	
1,291,745	1,409,855	2,701,600	
1,291,745	660,245	1,951,990	
0	749,610	749,610	
1,291,745	1,409,855	2,701,600	

Amounts are expected to be settled on the following basis:

Less than 12 months after the reporting date
 More than 12 months from reporting date
 Expected reimbursements from other WA local governments

	2021	2020
	\$	\$
1,951,990	1,938,183	
715,724	742,765	
33,886	35,850	
2,701,600	2,716,798	

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.

SIGNIFICANT ACCOUNTING POLICIES

Employee benefits

The City'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 City'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 City'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

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 City's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the City 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 City 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.

19. OTHER PROVISIONS

		Provision for remediation costs	Public Open Space	Total
		\$	\$	\$
Opening balance at 1 July 2020				
Current provisions		0	0	0
Non-current provisions		0	0	0
		0	0	0
Additional provision		28,781,371	51,700	28,833,071
Unwinding of provision	2(b)	229,531	0	229,531
Balance at 30 June 2021		29,010,902	51,700	29,062,602
Comprises				
Current		0	51,700	51,700
Non-current		29,010,902	0	29,010,902
		29,010,902	51,700	29,062,602

Provision for remediation costs

The City has opted to restore the Yarri Road Landfill Facility at the end of its useful life to allow for future use of the land at the facility.

A provision for remediation is recognised when;

- there is a present obligation as a result of waste activities undertaken;
- it is probable that an outflow of economic benefits will be required to settle the obligation; and
- the amount of the provision can be measured reliably.

The estimated future obligations include the costs of restoring the affected areas and continued monitoring of the site.

The provision for future remediation costs is the best estimate of the present value of the expenditure required to settle the remediation obligation at the reporting date. Future remediation costs are reviewed annually and any changes in the estimate are reflected in the present value of the remediation provision at each reporting date.

Public Open Space

The Western Australian Planning Commission Policy DC 2.3 states that for residential subdivision, 10% of the gross subdivisible area shall be given up free of cost by the subdivider for public open space purposes.

Where this is not practical cash-in-lieu of public open space is given.

This cash is then used for the purchase of land for parks, recreation grounds or general open space, in repaying lands raised by the local government for the purchase of such land, or with the approval of the Minister for Planning, for the improvement of development as parks, recreation grounds or open spaces.

Post 12 September 2020 these cash funds are held in reserve and a separate provision retained until such time the funds are spent.

20. 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	55,812,725	34,767,586	48,130,405
Reconciliation of Net Cash Provided By Operating Activities to Net Result			
Net result	9,741,011	12,599,751	7,448,417
Non-cash flows in Net result:			
Depreciation on non-current assets	12,927,809	11,814,367	11,868,269
(Profit)/loss on sale of asset	(70,395)	80,267	296,326
Change of investments in Associate	(9,270)	0	1,408
Change in accounting standards	0	0	183,643
Changes in assets and liabilities:			
(Increase)/decrease in receivables	(2,156,330)	0	2,521,167
(Increase)/decrease in inventories	(20,532)	0	21,602
Increase/(decrease) in payables	(8,840)	0	117,238
Increase/(decrease) in employee provisions	(15,198)	0	(419,108)
Increase/(decrease) in other provisions	177,831	0	0
Increase/(decrease) in other liabilities	1,938,055	0	126,554
Non-operating grants, subsidies and contributions	(3,346,718)	(10,174,140)	(3,663,574)
Transfer from Trust Fund	51,700	0	(244,094)
Net cash from operating activities	19,209,123	14,320,245	18,257,848

CITY OF KALGOORLIE-BOULDER
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 FOR THE YEAR ENDED 30 JUNE 2021

21. TOTAL ASSETS CLASSIFIED BY FUNCTION AND ACTIVITY

	2021	2020
	\$	\$
Governance	3,216,641	4,307,469
General purpose funding	8,226,657	8,151,406
Law, order, public safety	967,641	962,845
Health	1,006,439	1,046,418
Education and welfare	4,476,446	4,137,757
Housing	1,120,103	1,143,839
Community amenities	77,960,042	49,597,836
Recreation and culture	128,007,131	127,226,914
Transport	321,310,467	317,944,548
Economic services	5,961,515	5,903,259
Other property and services	73,240,801	68,580,350
Unallocated	16,225,611	13,197,853
	641,719,494	602,200,494



22. CONTINGENT LIABILITIES

The City has no Contingent Liabilities



CITY OF KALGOORLIE-BOULDER
 NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
 FOR THE YEAR ENDED 30 JUNE 2021

23. CAPITAL AND LEASING COMMITMENTS

(a) Capital Expenditure Commitments

Contracted for:

- capital expenditure projects

	2021	2020
	\$	\$
	159,666	343,736
	159,666	343,736
Payable:		
- not later than one year	159,666	343,736

Payable:

- not later than one year

The capital expenditure projects outstanding at the end of the current reporting period relate to the ongoing CBD Revitalisation project.

(b) Operating Lease Commitments

Non-cancellable operating leases contracted for but not capitalised in the accounts (short term and low value leases).

Payable:

- not later than one year

- later than one year but not later than five years

	2021	2020
	\$	\$
	31,981	18,619
	15,842	0
	47,823	18,619

SIGNIFICANT ACCOUNTING POLICIES

Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not legal ownership, are transferred to the City, are classified as finance leases.

Finance leases are capitalised recording an asset and a liability at the lower of the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leases (Continued)

Leased assets are depreciated on a straight line basis over the shorter of their estimated useful lives or the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight line basis over the life of the lease term.

CITY OF KALGOORLIE-BOULDER
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021

24. ELECTED MEMBERS REMUNERATION

	2021 Actual \$	2021 Budget \$	2020 Actual \$
Elected member John Bowler			
Mayor's annual allowance	88,864	88,864	88,944
Meeting attendance fees	31,364	31,364	31,364
Training expenses	1,064	0	780
Annual allowance for ICT expenses	1,000	1,000	1,000
Travel and accommodation expenses	3,404	25,000	11,099
	125,696	146,228	133,187
Elected member Lisa Malicky			
Deputy Mayor's annual allowance	22,216	22,216	15,394
Meeting attendance fees	31,364	31,364	31,364
Training expenses	667	0	0
Annual allowance for ICT expenses	1,000	1,000	1,000
	55,247	54,580	47,758
Elected member Amanda Reidy			
Meeting attendance fees	31,364	31,364	31,364
Training expenses	1,018	0	1,588
Annual allowance for ICT expenses	1,000	1,000	1,000
	33,382	32,364	33,952
Elected member David Grills			
Meeting attendance fees	31,364	31,364	21,752
Training expenses	667	0	709
Annual allowance for ICT expenses	1,000	1,000	698
Travel and accommodation expenses	155	0	0
	33,186	32,364	23,159
Elected member Deborah Botica			
Meeting attendance fees	31,364	31,364	31,364
Training expenses	667	0	780
Annual allowance for ICT expenses	1,000	1,000	1,000
	33,031	32,364	33,144
Elected member Gary Brown			
Meeting attendance fees	31,364	31,364	31,364
Training expenses	667	0	1,341
Annual allowance for ICT expenses	1,000	1,000	1,000
	33,031	32,364	33,705
Elected member Glenn Wilson			
Meeting attendance fees	31,364	31,364	31,364
Training expenses	667	0	0
Annual allowance for ICT expenses	1,000	1,000	1,000
	33,031	32,364	32,364
Elected member John Matthew			
Meeting attendance fees	31,364	31,364	9,359
Training expenses	667	0	0
Annual allowance for ICT expenses	1,000	1,000	395
	33,031	32,364	9,754
Elected member Laurie Ayers			
Meeting attendance fees	31,364	31,364	31,364
Training expenses	667	0	0
Annual allowance for ICT expenses	1,000	1,000	1,000
	33,031	32,364	32,364
Elected member Linden Brownley			
Meeting attendance fees	31,364	31,364	31,364
Training expenses	667	0	0
Annual allowance for ICT expenses	1,000	1,000	1,000
	33,031	32,364	32,364

CITY OF KALGOORLIE-BOULDER
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021

24. ELECTED MEMBERS REMUNERATION

	2021 Actual	2021 Budget	2020 Actual
	\$	\$	\$
Elected member Nardia Turner			
Meeting attendance fees	31,364	31,364	31,364
Training expenses	1,338	0	1,475
Annual allowance for ICT expenses	1,000	1,000	1,000
Travel and accommodation expenses	110	0	0
	33,812	32,364	33,839
Elected member Pamela Townsend			
Meeting attendance fees	31,364	31,364	31,364
Training expenses	667	0	0
Annual allowance for ICT expenses	1,000	1,000	1,000
	33,031	32,364	32,364
Elected member Terrence Winner			
Meeting attendance fees	31,364	31,364	21,752
Training expenses	667	0	710
Annual allowance for ICT expenses	1,000	1,000	698
	33,031	32,364	23,161
Elected member Natalie Coxon			
Meeting attendance fees	0	0	9,443
Annual allowance for ICT expenses	0	0	302
	0	0	9,745
Elected member Robert Hicks			
Meeting attendance fees	0	0	2,760
	0	0	2,760
Elected member Suzie Williams			
Meeting attendance fees	0	0	9,443
Annual allowance for ICT expenses	0	0	302
	0	0	9,745
Elected member Allan Pental			
Deputy Mayor's annual allowance	0	0	6,701
Meeting attendance fees	0	0	9,674
Training expenses	0	0	1,182
Annual allowance for ICT expenses	0	0	302
	0	0	17,859
	545,571	556,812	541,223
Fees, expenses and allowances to be paid or reimbursed to elected council members.			
Mayor's allowance	88,864	88,864	88,944
Deputy Mayor's allowance	22,216	22,216	22,095
Meeting attendance fees	407,733	407,733	397,823
Training expenses	10,090	0	8,565
ICT expenses	12,999	12,999	12,696
Travel and accommodation expenses	3,669	25,000	0
	545,571	556,812	530,124

25. RELATED PARTY TRANSACTIONS

Key Management Personnel (KMP) Compensation Disclosure

	2021 Actual	2020 Actual
The total of remuneration paid to KMP of the City during the year are as follows:	\$	\$
Short-term employee benefits	947,376	881,033
Post-employment benefits	120,945	123,654
Other long-term benefits	91,701	64,926
Termination benefits	0	136,644
	1,160,022	1,206,257

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 City'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).



25. RELATED PARTY TRANSACTIONS (Continued)

Transactions with related parties

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

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

The following transactions occurred with related parties:

	2021 Actual \$	2020 Actual \$
Sale of goods and services	23,498	28,053
Purchase of goods and services	29,019	54,126
Amounts outstanding from related parties:		
Trade and other receivables	4,430	6,369
Amounts payable to related parties:		
Trade and other payables	1,505	0

Related Parties

The City'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

An associate person of KMP was employed by the City under normal employment terms and conditions.

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 City.

iii. Entities subject to significant influence by the City

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.

26. INVESTMENT IN ASSOCIATE AND JOINT ARRANGEMENTS

(a) Joint venture arrangements

The City together with the Shires of Coolgardie, Dundas, Esperance, Laverton, Leonora, Menzies Ngaanyatjarraku, Ravensthorpe and Wiluna, have a joint venture arrangement for the provision of regional records service. The assets included in the joint venture recorded at Councils one-tenth share are as follows:

	2021	2020
	\$	\$
Current assets	2,798	7,445
Non-current assets	71,420	75,118
Total assets	74,218	82,563
Current liabilities	4,675	0
Total liabilities	4,675	0
Net assets	69,543	82,563
Net increase/(decrease) in share of associate entity's net assets	(13,020)	1,948
- Share of associates profit/(loss) from ordinary activities	(10,206)	11,680
- Share of associates total comprehensive income arising during the period	(10,206)	11,680
Balance at 1 July	13,462	1,782
- Share of associates total comprehensive income arising during the period	(10,206)	11,680
Balance at 30 June	3,256	13,462

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 City's share of net assets of the associate. In addition, the City's share of the profit or loss of the associate is included in the City'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 City's interests in the assets, liabilities, revenue and expenses of joint operations are included in the respective line items of the financial statements.

26. INVESTMENT IN ASSOCIATE AND JOINT ARRANGEMENTS

(b) Investment in Associates

The City of Kalgoorlie-Boulder is a member of the Australian Mining Cities Alliance (AMCA). Established November 2017, the AMCA exists to consider and address issues to enable the progress of economic development of mining cities across Australia. The City's interest in AMCA is 20%.

The City's interest in the assets and liabilities of the AMCA is as follows:

	2021	2020
	\$	\$
Current Assets	17,166	6,154
Non-Current Assets	402	669
Total Assets	17,568	6,823
Current Liabilities	2,361	886
Non-Current Liabilities	0	0
	2,361	886
Net Assets	15,207	5,937
Initial Investment	10,000	10,000
Increase / (decrease) in prior years	(4,063)	(2,655)
Net Movement	9,270	(1,408)

SIGNIFICANT ACCOUNTING POLICIES

Investment in associates

An associate is an entity over which the City has significant influence. Significant influence is the power to participate in the financial operating policy decisions of that entity but is not control or joint control of those policies. Investments in associates are accounted for in the financial statements by applying the equity method of accounting, whereby the investment is initially recognised at cost and adjusted thereafter for the post-acquisition change in the City's share of net assets of the associate. In addition, the City's share of the profit or loss of the associate is included in the City's profit or loss.

The carrying amount of the investment includes, where applicable, goodwill relating to the associate. Any discount on acquisition, whereby the City's share of the net fair value of the associate exceeds the cost of investment, is recognised in profit or loss in the period in which the investment is acquired.

SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment in associates (Continued)

Profits and losses resulting from transactions between the City and the associate are eliminated to the extent of the City's interest in the associate. When the City's share of losses in an associate equals or exceeds its interest in the associate, the City discontinues recognising its share of further losses unless it has incurred legal or constructive obligations or made payments on behalf of the associate. When the associate subsequently makes profits, the City will resume recognising its share of those profits once its share of the profits equals the share of the losses not recognised.

27. MAJOR LAND TRANSACTIONS

O'Connor Sub-division

(a) Details

In 1990 the City obtained ownership and management of the airport which was relocated. As a result of this relocation of the airport, freehold land became available, which was developed and subdivided for residential lots. Additional costs were incurred by the City in developing the lots. Costs were for services such as sewerage, power and transport infrastructure.

(b) Current year transactions

	2021 Actual	2021 Budget	2020 Actual
	\$	\$	\$
Other revenue			
- Sale proceeds	221,221	0	0
Other expenditure			
- Cost of goods sold	0	0	0
	221,221	0	0

(c) Expected future cash flows

No expected future cash flows noted.

(d) Assets and liabilities

Land held for resale included within Note 7

	2021	2020
	\$	\$
Current Inventory		
Land held for resale - cost		
Cost of acquisition	0	250,601
	0	250,601



28. TRADING UNDERTAKINGS AND MAJOR TRADING UNDERTAKINGS

KALGOORLIE BOULDER AIRPORT OPERATING STATEMENT FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
	\$	\$
Operating Income	10,812,470	10,290,081
Operating Expenditure	(3,025,697)	(8,706,202)
Depreciation Expense	(755,851)	(732,499)
Operating Result	7,030,922	851,379
Capital Expenditure	(934,197)	(112,992)
Non-Operating Result	(934,197)	(112,992)
Total Net Trading Undertaking	6,096,725	738,388

	2021	2020
	\$	\$
CURRENT ASSETS		
Cash at Bank	11,271,931	11,431,140
Receivables	2,718,081	1,458,996
	13,990,012	12,890,136
NON-CURRENT ASSETS		
Land	300	300
Buildings	7,759,295	7,759,295
Less Accumulated Depreciation	(326,469)	(252,817)
Furniture & Equipment	250,113	250,113
Less Accumulated Depreciation	(171,349)	(149,534)
Plant & Machinery	2,248,839	1,969,127
Less Accumulated Depreciation	(910,461)	(703,044)
Light Vehicles	79,502	79,502
Less Accumulated Depreciation	(32,264)	(19,889)
Airport Area Infrastructure	24,203,967	24,012,199
Less Accumulated Depreciation	(1,276,467)	(836,411)
Parks & Reserves Construction	25,000	25,000
Less Accumulated Depreciation	(1,070)	(535)
Work In Progress	462,717	0
	32,311,653	32,133,307
NET ASSETS	46,301,665	45,023,443
EQUITY		
Reserves - Cash Backed	11,271,931	11,431,140
Retained Surplus	35,029,734	33,592,303
	46,301,665	45,023,443

28. TRADING UNDERTAKINGS AND MAJOR TRADING UNDERTAKINGS (continued)

ENDOWMENT BLOCK
 OPERATING STATEMENT
 FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
	\$	\$
Operating Income - Rental	751,613	798,593
Operating Income - Other	3,734	0
Operating Expenditure	(490,424)	(773,800)
Operating Result	264,923	24,793

	2021	2020
	\$	\$
CURRENT ASSETS		
Cash at Bank	1,045,681	1,036,467
	1,045,681	1,036,467
NON-CURRENT ASSETS		
Land	3,496,000	3,496,000
Buildings	8,197,063	8,106,489
Less Accumulated Depreciation	(372,473)	(266,561)
	11,320,590	11,335,928
NET ASSETS	12,366,271	12,372,395
EQUITY		
Retained Surplus	12,366,271	12,372,395
	12,366,271	12,372,395

CITY OF KALGOORLIE-BOULDER
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021
29. RATING INFORMATION

(a) Rates

RATE TYPE	Differential general rate / general rate	Rate in \$	Number of Properties	2020/21 Actual Rateable Value		2020/21 Actual Rate		2020/21 Actual Interim Rates		2020/21 Actual Back Rates		2020/21 Budget Interim Rate		2020/21 Budget Back Rate		2019/20 Actual Total Revenue	
				\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Gross rental valuations																	
01 GRV Residential	0.064860	7,082	145,760,105	9,454,000	42,290	(2,184)	9,494,106										9,261,794
02 GRV Central Business	0.068098	248	25,727,555	1,751,995	(16,435)	(6,788)	1,728,772										1,758,070
03 GRV General Industry	0.073531	341	27,147,737	1,996,200	30,675	5,573	2,032,448										2,017,065
04 GRV Mining	0.046758	7	5,072,500	237,180	0	0	237,180										237,180
08 GRV Other Properties	0.072631	557	38,087,548	2,766,337	(6,593)	(7,948)	2,751,796										2,774,931
Unimproved valuations																	
05 UV Pastoral	0.077020	44	2,990,862	230,356	0	0	230,356										201,284
09/11 UV Mining Operations	0.183672	540	21,412,131	3,932,809	(98,672)	1,587	3,835,724										3,674,531
10 UV Exploration / Prospecting	0.183647	1,268	6,185,475	1,135,944	(19,774)	(3,903)	1,112,268										1,154,446
Sub-Total		10,087	272,383,913	21,504,821	(68,509)	(13,663)	21,422,650										21,079,291
Minimum payment																	
Gross rental valuations																	
01 GRV Residential	907	5,019	54,105,929	4,552,233	0	0	4,552,233										4,564,931
02 GRV Central Business	907	67	593,813	60,769	0	0	60,769										57,141
03 GRV General Industry	907	10	66,900	9,070	0	0	9,070										9,070
04 GRV Mining	907	6	5,020	5,442	0	0	5,442										5,442
08 GRV Other Properties	907	104	561,749	94,328	0	0	94,328										89,793
Unimproved valuations																	
05 UV Pastoral	282	9	5,100	2,538	0	0	2,538										6,486
09/11 UV Mining Operations	393	341	275,061	134,013	0	0	134,013										134,799
10 UV Exploration / Prospecting	282	368	319,872	103,776	0	0	103,776										107,160
Sub-Total		5,924	55,933,444	4,962,169	0	0	4,962,169										4,974,822
Totals		16,011	328,317,357	26,466,990	(68,509)	(13,663)	26,384,819										26,054,113
																	26,054,113

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 City recognises revenue for the prepaid rates that have not been refunded.

**CITY OF KALGOORLIE-BOULDER
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021**

29. RATING INFORMATION (Continued)

Sewerage Rate	Basis of Valuation	Rate in \$	Property Count	2020/21 Rateable Value	2020/21 Rate Revenue		2020/21 Interim Rate Revenue	2020/21 Back Rate Revenue	2020/21 Budget Rate Revenue	2020/21 Budget Interim Rate Revenue	2020/21 Budget Total Revenue	2019/20 Total Actual Revenue
					\$	\$						
Sewerage Rates	Sewerage Rates in accordance with s41 of the Health (Miscellaneous Provisions) Act 1911	0.028427	8,108	211,949,176	6,025,079	0	1,077	0	6,025,079	0	6,040,079	6,008,467
Sewerage Rates Minimum		388.00	4,767	51,104,777	1,849,596	0	0	0	1,849,596	0	1,849,596	1,855,878
				263,053,953	7,874,675	0	1,077	0	7,874,675	0	7,889,675	7,864,345

(c) Service Charges

The City did not raise service charges for the year ended 30th June 2021.

**CITY OF KALGOORLIE-BOULDER
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021**

29. RATING INFORMATION (Continued)

(c) 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
Rates written off	0.00%	\$ 0	\$ 60	\$ 0	\$ 0	The City does not offer discounts on Rates
Bad Debt Rates written off			168,574	0	0	
Waivers or Concessions			168,634	0	0	
Rate or Fee and Charge to which the Waiver or Concession is Granted	Discount %	Discount \$	2021 Actual	2021 Budget	2020 Actual	
General Land Rates	100%	0	\$ 50,418	\$ 60,000	\$ 56,323	
General Land Rates	50%	0	2,723	40,000	4,520	
			53,141	100,000	60,843	
Total discounts/concessions (Note 29(a))			221,775	100,000	60,843	



29. RATING INFORMATION (Continued)

(d) Interest Charges & Instalments

Instalment Options	Date Due	Instalment Plan Admin Charge \$	Instalment Plan Interest Rate %	Unpaid Rates Interest Rate %
Option One				
Single full payment	17/09/2020	7.65	5%	8%
Option Two				
First instalment	17/09/2020	7.65	5%	8%
Second instalment	19/11/2020	7.65	5%	8%
Option Three				
First instalment	17/09/2020	7.65	5%	8%
Second instalment	19/11/2020	7.65	5%	8%
Third instalment	21/01/2021	7.65	5%	8%
Fourth instalment	25/03/2021	7.65	5%	8%

	2021 Actual \$	2021 Budget \$	2020 Actual \$
Interest on unpaid rates	287,574	0	357,216
Interest on instalment plan	137,675	450,000	146,073
Charges on instalment plan	87,497	100,000	98,570
	512,746	550,000	601,859

CITY OF KALGOORLIE-BOULDER
 NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
 FOR THE YEAR ENDED 30 JUNE 2021

30. 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)	(107,085)	(3,024)
Less: Reversal of prior year loss on revaluation of fixed assets		(9,270)	1,408
Add: Non-cash purchase of asset additions		28,781,371	0
Movement in pensioner deferred rates (non-current)		25,420	(30,347)
Movement in employee benefit provisions (non-current)		(15,198)	(419,111)
Movement in other provisions (non-current)		229,534	0
Add: Loss on disposal of assets	10(a)	36,690	299,350
Add: Depreciation on non-current assets	10(c)	12,927,809	11,868,268
Non cash amounts excluded from operating activities		41,869,271	11,716,544
(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 backed	4	(44,851,665)	(39,236,502)
Less: Current assets not expected to be received at end of year			
- Land held for resale	7	0	(250,601)
- Loans receivable - clubs/institutions		(101,398)	(105,039)
Add: Current liabilities not expected to be cleared at end of year			
- Current portion of borrowings	17(a)	983,922	1,016,820
- Current portion of lease liabilities	16(a)	108,096	181,807
- Employee benefit provisions		1,948,346	1,938,183
Total adjustments to net current assets		(41,912,699)	(36,455,332)
Net current assets used in the Rate Setting Statement			
Total current assets		72,885,161	59,727,285
Less: Total current liabilities		(23,019,100)	(17,076,960)
Less: Total adjustments to net current assets		(41,912,699)	(36,455,332)
Net current assets used in the Rate Setting Statement		7,953,362	6,194,993

CITY OF KALGOORLIE-BOULDER
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021

31. FINANCIAL RISK MANAGEMENT

This note explains the City's exposure to financial risks and how these risks could affect the City'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 City 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 City's main interest rate risk arises from cash and cash equivalents with variable interest rates, which exposes the City 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 City 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	0.80%	55,812,725	0	55,812,725	0
Financial assets at amortised cost	0.00%	10,723,985	0	0	10,723,985
Investment in AMCA	0.00%	15,207	0	0	15,207
2020					
Cash and cash equivalents	1.95%	48,130,405	0	48,130,405	0
Financial assets at amortised cost	0.00%	8,676,782	0	0	8,676,782
Investment in AMCA	0.00%	5,937	0	0	5,937

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*	558,127	481,304

* 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 City 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 City 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 17(b).

CITY OF KALGOORLIE-BOULDER
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021

31. FINANCIAL RISK MANAGEMENT (Continued)

(b) Credit risk

Trade and Other Receivables

The City'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 City 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 City to recover these debts as a secured charge over the land, that is, the land can be sold to recover the debt. Whilst the City 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 City 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

The loss allowance as at 30 June 2021 for rates receivable was determined to be \$nil due to the forementioned items. The loss allowance as at 30 June 2020 for rates receivable was determined to be \$724,965 due to specific UV Mining debt greater than three years old, which could not be recovered as the tenement was surrendered.

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	2%	3%	5%	5%	
Gross carrying amount	1,346,942	758,756	308,101	1,932,079	4,345,878
Loss allowance	28,018	22,676	14,597	103,475	168,766
					<u>4,514,644</u>
30 June 2020					
Trade and other receivables					
Expected credit loss	1%	2%	3%	3%	
Gross carrying amount	642,624	154,526	536,207	1,111,759	2,445,115
Loss allowance	(5,714)	(2,368)	(14,996)	(36,651)	(59,729)
					<u>2,385,386</u>

31. 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 City 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 17(c).

The contractual undiscounted cash flows of the City'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	9,106,915	0	0	9,106,915	9,106,915
Borrowings	983,922	3,935,688	2,736,293	7,655,903	7,655,903
Contract liabilities	10,816,477	0	0	10,816,477	10,816,477
Lease liabilities	108,096	280,010	956,973	1,345,079	1,345,079
	<u>21,015,410</u>	<u>4,215,698</u>	<u>3,693,266</u>	<u>28,924,374</u>	<u>28,924,374</u>
2020					
Payables	7,653,754	0	0	7,653,754	9,115,755
Borrowings	1,016,820	4,872,882	2,783,021	8,672,723	8,672,723
	<u>8,670,574</u>	<u>4,872,882</u>	<u>2,783,021</u>	<u>16,326,477</u>	<u>17,788,478</u>

32. EVENTS OCCURRING AFTER THE END OF THE REPORTING PERIOD

Legal advice was received in relation to the “wage freeze” which occurred in July 2016. It was determined that due to an administrative error this freeze should not have been implemented. As such, all employees past and present, who were employed on the “City of Kalgoorlie Boulder Union Collective Workplace agreement 2011” are entitled to a back pay reflecting the pay increase which was missed

Due to the material nature of this a prior year adjustment has been entered within the financial statements, please refer to Note 34



CITY OF KALGOORLIE-BOULDER
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33 INITIAL APPLICATION OF AUSTRALIAN ACCOUNTING STANDARDS

During the year, the City 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 concessions assets are those assets where a third-party operator constructs assets for the City, upgrades existing assets of the City or uses existing assets of the City to operate and maintain the assets to provide a public service, for a specified period of time. Where, in these circumstances, the third-party operator provides a public service on behalf of the City and is deemed to manage at least some of the services under its own discretion, the assets are classified as service concession assets. Newly constructed or upgraded assets are measured at current replacement cost in accordance with the cost approach to fair value in AASB 13 *Fair Value Measurement*. In the case of existing assets, these are reclassified and treated in the same manner with any difference at the date of reclassification between the carrying amount of the assets and their fair value (current replacement cost) being treated as if it is a revaluation of the asset.

Subsequent to initial recognition or reclassification, service concession assets are accounted for by depreciating or amortising in accordance with AASB 116 *Property, Plant and Equipment* or AASB 138 *Intangible Assets*. Where appropriate, any impairment is recognized in accordance with AASB 136 *Impairment of Assets*. At the end of the term of any service concession arrangement, the City will reclassify the service concession asset based on its nature or function, and account for it in accordance with accounting standards and policies applicable to the relevant asset classification.

Where the City recognises a service concession asset in relation to a newly constructed or upgraded asset, it also recognises a liability. This liability is initially measured at the same amount as the service concession asset, adjusted by the amount of any other consideration provided by the City to the third-party operator or from the third-party operator to the City. The City does not recognise a liability in the circumstances where an existing asset of the City is reclassified as a service concession asset except in circumstances where additional consideration is provided by the third-party operator.

Subsequent to initial recognition, the City accounts for the liability as an unearned portion of the revenue arising from the exchange of assets with the third-party operator and reduces the liability in accordance to the economic substance of the service concession arrangement.

The City adopted AASB 1059 *Service Concession Arrangements: Grantors* on 1 July 2020 and confirms that the City does not have any existing or new arrangements that fall within the scope of this standard.



34. CORRECTION OF ERROR

Subsequent to 30 June 2021 legal advice was received in relation to the "wage freeze" which occurred in July 2016. It was determined that due to an administrative error this freeze should not have been implemented. As such, all employees past and present, who were employed on the "City of Kalgoorlie Boulder Union Collective Workplace agreement 2011" are entitled to a back pay reflecting the pay increase which was missed

It was determined the value was relevant as at 30 June 2019.

As this error was made in a reporting period prior to the comparative period, the Statement of Financial Position balances were restated as follows;

Statement of Financial Position (Extract)	30 June 2020 \$	Increase/ (Decrease) \$	30 June 2020 (Restated) \$	30 June 2019 \$	Increase/ (Decrease) \$	01 July 2019 (Restated) \$
Trade and Other Payables	7,653,751	1,462,000	9,115,751	8,998,512	1,462,000	10,460,512
Net assets	572,751,907	(1,462,000)	571,289,907	569,309,594	(1,462,000)	567,847,594
Retained earnings	258,702,998	(1,462,000)	257,240,998	252,891,125	(1,462,000)	251,429,125
Total equity	572,751,907	(1,462,000)	571,289,907	569,309,594	(1,462,000)	567,847,594

Statement of Comprehensive Income (Extract)	2019 \$	Increase/ (Decrease) \$	2019 (Restated) \$
<i>By Nature or Type</i>			
Employee Costs	(25,532,949)	(1,462,000)	(26,994,949)
<i>By program</i>			
Expenses			
Governance	(2,835,013)	(14,000)	(2,849,013)
General purpose funding	(1,079,019)	(19,000)	(1,098,019)
Law, order, public safety	(1,811,743)	(61,000)	(1,872,743)
Health	(1,117,301)	(41,000)	(1,158,301)
Education and welfare	(2,588,083)	(85,000)	(2,673,083)
Housing	(57,797)	0	(57,797)
Community amenities	(9,950,488)	(73,000)	(10,023,488)
Recreation and culture	(20,403,123)	(447,000)	(20,850,123)
Transport	(16,282,374)	(154,000)	(16,436,374)
Economic services	(2,847,684)	(50,000)	(2,897,684)
Other property and services	(2,374,123)	(518,000)	(2,892,123)
Net result for the period	11,304,679	(1,462,000)	9,842,679
Total comprehensive income for the period	11,304,679	(1,462,000)	9,842,679

CITY OF KALGOORLIE-BOULDER
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35. 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	Amounts Transferred	30 June 2021
	\$	\$	\$	\$	\$
Public Open Space Contributions	721,834	21,700	(217,912)	(51,700)	473,922
General	102,939	0	0	0	102,939
Unclaimed monies	0	250	0	0	250
Property Tenancy	45,974	8,987	(19,492)	0	35,469
Sale of Land	39,133	0	0	0	39,133
	<u>909,880</u>	<u>30,937</u>	<u>(237,404)</u>	<u>(51,700)</u>	<u>651,713</u>

CITY OF KALGOORLIE-BOULDER
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36. 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 City's operational cycle. In the case of liabilities where the City 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 City'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 City 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 City contributes to a number of Superannuation Funds on behalf of employees. All funds to which the City contributes are defined contribution plans.

g) Fair value of assets and liabilities

Fair value is the price that the City 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 City 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 City 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 City 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 City'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.

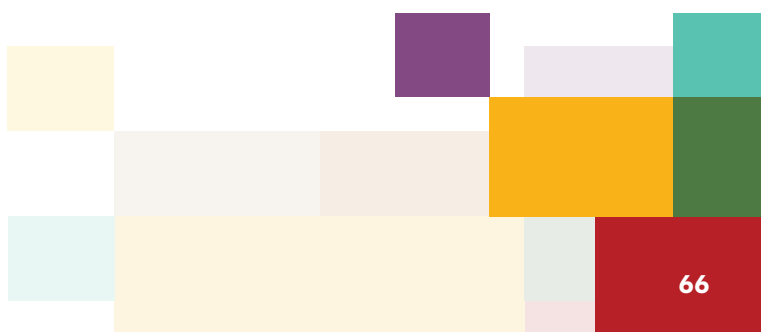
For non-cash generating specialised assets that are measured under the revaluation model, such as roads, drains, public buildings and the like, no annual assessment of impairment is required. Rather AASB 116.31 applies and revaluations need only be made with sufficient regulatory to ensure the carrying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

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NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
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37. ACTIVITIES/PROGRAMS

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

PROGRAM NAME AND OBJECTIVES	ACTIVITIES
GOVERNANCE	
Ensure the City maintains strong civic leadership	The City actively participates on the District Leadership Group. Meeting to ensure: - Macro issues facing Kalgoorlie-Boulder are addressed by Local, State and Federal Government agencies - Increased collaboration amongst government agencies.
Engaging with new residents to the City	The City regularly advocates for important matters including anti social behaviours, community, safety and economic activity. Hold Citizenship Ceremonies for residents of Kalgoorlie-Boulder.
	Improve connections with, and the inclusion of, all new arrivals including migrant and those from culturally and linguistically diverse (CALD) backgrounds. Key initiatives include: - Development of "welcome packs" for new arrivals in multiple languages - Implement buddy programs that promote coordinated volunteer, mentoring and support networks for people in need - Develop a cultural diversity action plan in conjunction with community leaders and organisations, to raise awareness about diverse cultures with distinct needs and considerations - Consider the appointment of a dedicated multicultural officer to coordinate relevant activities. The City's event calendar including the Multicultural Festival is aimed at integrating all new residents into the City.
GENERAL PURPOSE FUNDING	
Ensure a financially stable local government	Develop a long term financial plan to guide the future. Develop strong parameters to financial discipline, work to ensure strong benchmarks including the governments Financial Health Index. Commitment to the development of people and systems that all work to create efficiencies in meeting the highest standard of financial management. Maximise external grant opportunities to help fund priority projects identified in the Strategic Community Plan, the Corporate Business Plan, or other Informing Strategies. Maintain the financial delegations register to ensure that stringent financial controls are in place.
LAW, ORDER, PUBLIC SAFETY	
Collaborating with law enforcement authorities and other agencies to prevent crime and make Kalgoorlie-Boulder a safe place to live	In partnership with other agencies and on its own, the City undertakes initiatives to ensure safer streets, including police operations, City ranger programs, environmental design and lighting.
HEALTH	
Continuing to provide public and environmental health services to make Kalgoorlie-Boulder a better place to live.	Provide Environmental Health support for the City and the surrounding Aboriginal communities. Support the recruitment of specialists. Actively promote the cashless debit card program to reduce alcoholism and street living. Facilitate and chair the Local and District Emergency Management Committee meetings. This better prepares the local and regional community for emergency situations Operate Animal Management services to ensure animal and community welfare Develop the Public Health Plan as required by the Public Health Act. This will involve the review of the City's Local Laws that relate to public health issues and the recommendation of control plans Develop a local policy on restricting smoking in public spaces and implement no smoking zones in the CBD and other public open spaces
EDUCATION AND WELFARE	
Invest in the children and youth of the Community	Continue to provide strong support for sport and recreation, arts and culture and specific indigenous programs for youth. Continue a strong community events program. Kalgoorlie-Boulder Youth Council, Police and Community Youth Centres (PCYC), and the Western Australia Police (WAPOL) Youth Crime Intervention Officers for the delivery of youth services including development. Partner with Headspace Youth Advisory Committee to help young people to be resilient, safe and healthy. Undertake a review of leadership opportunities associated with the Youth Council.



**CITY OF KALGOORLIE-BOULDER
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Engaging with families and youth through family orientated events

Develop precincts/areas catered towards the interests of youth including the redeveloped Lord Forrest Olympic Pool precinct, The Spot and Kingsbury Park.
Continue a strong community events program.
Develop childcare initiatives to assist working families.
Engage with families through activities held over the school holidays held at the library and the town halls.

Ensure equitable community services for all residents

Home and Community Care (HACC) services are provided to eligible clients to assist them to live independently in their own homes with the community, preventing premature admission to residential care. This includes the meals on wheels service.
Promote intergenerational activities across the City including regular activities at: - Men's Shed - Community Centre - Library.
Provide Health and Community Care (HACC) services for our senior citizens and those with a disability and review current agreements and introduction of the National Disability Insurance Scheme (NDIS).

HOUSING

To help ensure adequate housing

Provision and maintenance of temporary staff housing.
Work with government on these issues.

COMMUNITY AMENITIES

Ensure a sustainable asset and infrastructure base

Complete a total Asset Management Plan for all city Infrastructure.
Create a Wastewater System Asset Management Plan incorporating the Wastewater Network, Treatment Plant and recycled water network, operations and maintenance, renewals and new infrastructure, Whole of Life costing.
Complete the Wastewater Treatment Plant (WTP) Strategic Review, including detailed assessment of all treatment elements for capacity, treatment quality and infrastructure redundancy needs.

Adopt environmental best practice that is sustainable

Ensure all planning policies reflect the principle of environmental best practice.
Continue to work with Kalgoorlie-Boulder Urban Landcare Group to ensure the existing regeneration zones are maintained and additional areas of native vegetation are restored.

Environmental assessment, rehabilitation and management of previously contaminated sites.
Increase the community education program to residents on correct recycling habits and highlight the importance of recycling.

Development of (city/sub regional) waste strategy - including kerbside refuse and recycling collection, increasing recycling participation and future development of landfill facility, rehabilitation of landfill, user pays vs public good pricing mechanisms.

Development of (city/sub regional) waste strategy - including kerbside refuse and recycling collection, increasing recycling participation and future development of landfill facility, rehabilitation of landfill, user pays vs public good pricing mechanisms.

Adopt recycling methodology at City events to reinforce the message of recycling.

Develop a Landfill Management Plan including optimising current landfill life, new cell developments and staging, compaction and daily cover, waste acceptance criteria, landfill class, rehabilitation, progressive reinstatement, aftercare planning, and asset management.
Participate in initiatives that promote responsible waste management and recycling such as the Garage Sale Trail.

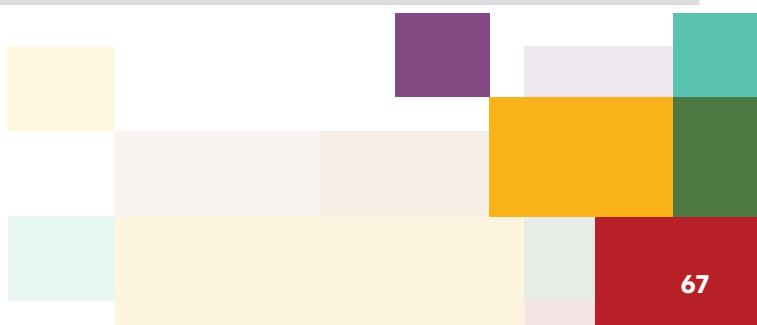
Plan for regulated sustainable land use and development

Through the Local Planning Strategy, facilitate large scale sustainable developments.
Research and develop the preparation of a sustainable development policy.
Participate in the Cities Power Partnership.
Educate the community on the benefits of achieving a 4-6 star energy efficiency rating for new residential development including initiatives such as: - Roof Colours - Solar Design.
Review the organisations utilisations of natural resources (energy and water) and implement systems to reduce our environmental footprint.
Review the organisations utilisations of natural resources (energy and water) and implement systems to reduce our environmental footprint.

Manage the City's carbon footprint

Develop a comprehensive Sustainability Strategy for the city of Kalgoorlie-Boulder, incorporating areas of CO2 emissions, water efficiency, waste management, procurement, energy efficiency, community education and land management.

RECREATION AND CULTURE



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Foster our culturally diverse community

Ensure information on all City events is easily accessible on the website, Customer Service Centre, the Administration building and on social media platforms.

Support the Community Garden and partner with Kalgoorlie-Boulder Urban Landcare Group. Finalise and commence implementation of the City's Reconciliation Action Plan (RAP). Undertake an audit of the City's annual events calendar to ensure events promote multiculturalism.

Provide financial support to not for profit groups and organisations via the City's Annual Grants and Community Assistance Scheme for infrastructure and non-employment purposes. Provide services to the community and community groups through the C.Y. O'Connor Mens Shed to promote community health and educational programs. Provide venues for cultural groups and agencies to meet and implement programs to assist new migrants in the City. Actively support sustainability activities such as Earth Hour to increase the awareness of energy sustainability principles. Collaborate with local Agencies and Community Groups to deliver beneficial programs for our residents such as 'Pledge to Parkrun' and 'Watch around the water'. Promote the arts and culture sector by integrating public arts into the City's' centres. Showcase the extensive art collection belonging to the City of Kalgoorlie-Boulder. Host book launches for visiting and local authors and artists at the William Grundt Memorial Library.

Review the Goldfields Arts Centre Business Plan to ensure it: - Develops and implements a programme of visual and performing arts which inspires the community and delivers a sustainable increase in audience participation and engagement - Shapes the Goldfields Arts Centre into a place that embraces and respects diverse cultures, connects with the community and applauds local talent, thereby creating an arts and cultural hub that the community is able to identify with and wants to be a part of.

Deliver inclusive and accessible sport and recreation

Encourage health and wellbeing for all of our residents by providing quality parks, with some featuring free outdoor gym equipment. Collaborate with State Government agencies, and community sports clubs, to promote sport, recreation and leisure programs within the City. Assess the need to extend the bicycle and walking track network around the City of Kalgoorlie-Boulder to encourage citizens to engage in healthy lifestyles.

Design and build the Kalgoorlie Golf Clubhouse to fulfil our obligations with the WA State Government while also adding to the list of tourism attractions at the City of Kalgoorlie-Boulder. Provide opportunities for sporting clubs and Not-for-profit organisations to apply for Community Assistance Grants for infrastructure and non-employment purposes. Continue to provide and maintain high quality sporting facilities in Kalgoorlie-Boulder.

Value our strong social fabric including local culture and heritage

Develop, manage and preserve significant collections of the Goldfields, and optimise the City Archives. Provide public tours of the Boulder Town Hall and Kalgoorlie Town Hall to share our history and the spectacular buildings. Redevelop the Goldfields War Museum and collect, document and store cultural objects pertinent to the Goldfields War Museum and the City Archives. Goldfields War Museum Vehicle Conservation Plan.

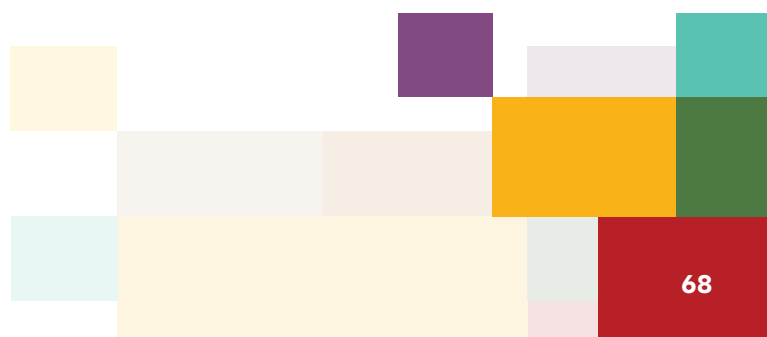
Present events that promote insight and storytelling about the Goldfields history and heritage.

Promoting and preserving heritage sites and buildings

Enhance the community life and vitality of the City by maintaining our heritage buildings within the City's asset portfolio. Complete the CBD Economic Transformation Project in respect of heritage buildings and facades. Provide financial assistance through the Local Heritage Fund to assist local organisations to preserve iconic heritage buildings within the City of Kalgoorlie-Boulder. Ensure the heritage values are maintained throughout the City's places of significance.

Exploring new opportunities to promote Aboriginal Culture

Support the on-going initiative to increase aboriginal employment and aboriginal enterprise. Prioritise activities, events and funding opportunities that promote Aboriginal culture, contribute to an improved understanding of local Aboriginal history, and which promote reconciliation between Aboriginal and non-Aboriginal people.



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Provide functional and appealing parks, gardens and streetscapes

Establish a strong local Aboriginal identity and physical cultural presence in Kalgoorlie-Boulder through: - Promotion of Aboriginal art, culture and language as part of future city revitalisation and marketing - The development of an Aboriginal cultural interpretive centre as a cultural and community hub, referral centre and community resources.
Consider the establishment of an Aboriginal business professionals network to provide increased peer support, mentoring and leadership.
Incorporate Welcome to Country and Aboriginal elements into City organised events wherever possible.
Source Aboriginal literature where available and suitable to this area to provide resources for literacy and learning.

Design and replace the existing public toilets at St Barbara's Square in line with the CBD Economic Transformation project.
Work closely with property developers as to whether additional public open space requirements are met and current open space facilities are maintained.
Ensure our parks, playing fields, gardens, streetscape gardens and landscaped roundabouts are maintained in line with the asset management plan.
Implement the Playground Renewal Program.
Assess, develop and promote our walk/cycle tracks to encourage participation in low impact sporting activity in a safe controlled environment.

TRANSPORT

Deliver a safe and integrated transport network

Continued maintenance of the City's road network (including the gravel rural road network), roundabouts and other road safety infrastructure in accordance with the Asset Management Plan.
Develop the Bike Plan to encourage active transport throughout the City.
Continued maintenance of the footpath infrastructure via the Footpath Construction and Replacement Program.
Ensure that our network of footpaths and cycle paths are well maintained and safe for the whole community.
Implement the projects under the State Roadworks Project - Improvements for regionally significant roads partly funded by the State Government.
Implement the Roads 2 Recovery program.
Investigate methods to increase the availability of accessibility carparks across the City.

Develop a pipeline of priority transport projects to enhance freight movement and exports, improve servicing of dispersed settlements and to promote tourism access. Priority projects to be determined based on current economic drivers and relative benefit cost analysis.
Undertake a holistic "transpriority" review of local transport modes in the city to improve transport efficiencies, safety and to explore smart transport opportunities.
Continue to collaborate with the Department of Transport to realign the existing rail and road corridors.
Continue to advocate with State agencies on quality and appropriateness of the Transport network.

ECONOMIC SERVICES

Be a City that is a dynamic, diverse, and attractive place

Pursue the initiatives outlined in the "Future of Tourism and Tourism Governance" paper, Association and the KBCCI to enhance informal local tourism industry networking opportunities in order to facilitate collaboration and coordination between industry stakeholders and to optimise opportunities to access broader state, national and international markets.

Establish a consistent and marketable brand and marketing strategy for Kalgoorlie-Boulder. This should: - Build on the proposed marketing initiative developed in the Strategic Tourism Plan - Identify with regional tourism branding opportunities and promote co-branding and consistency through entry statements and merchandise - Include initiatives to enhance the digital presence of Kalgoorlie-Boulder and the region to expand its reach to international markets.
Collaborate with National, State and regional Stakeholders to establish an integrated state-wide strategy to increase visitation by international tourists to Kalgoorlie-Boulder.
Provide information to visitors at the CBD Centre on City owned tourism sites such as the Goldfields War Museum, the Town Halls, Goldfields Arts Centre, Golf Course and other relevant sites.
Showcase Kalgoorlie-Boulder gold mining heritage with improved visibility and promotion through initiatives.



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	<p>Improve tourism related infrastructure to address current unmet needs including signage and welcome points; multi-lingual interpretation; and attracting private sector investment to develop and manage a resort-style accommodation facility.</p> <p>Take advantage of Kalgoorlie-Boulder's broader tourism potential by supporting the development of quality Aboriginal and cultural tourism, nature based tourism, sporting tourism, astro-tourism, geo-tourism and adventure tourism products as outlined in the Strategic Tourism Plan. This may also include promoting regional tourism trails such as the: Goldfields-Esperance Arts and Culture trail Progressing "On the edge, off the edge" or "Coast to Desert" experiences to showcase the variety of regional assets.</p>
Foster a growing population	<p>Provide a diverse range of events at the City to highlight the benefits of living in Kalgoorlie-Boulder.</p> <p>Actively promote our facilities and assets that residents and tourists can utilise and enjoy. Improve the perception of liveability and position Kalgoorlie-Boulder as a permanent work destination.</p> <p>Support Goldfields Individual & Family Support Association Inc. (GIFSA) to acquire State land to construct independent living units for special needs people.</p> <p>Build a business-friendly policy and regulatory environment.</p> <p>Support emerging and expanding enterprises to access finance. Key Priorities include: Maintaining a central database of potential funding sources, grants, traditional and non-traditional financing options, as well as sources of government support and advice such as Austrade, and the Department of State Development Providing financial literacy support and assistance with business cases, financial applications and the development of rigorous benefit cost assessments Establish partnerships with investment brokers with specialist skills. Delivery of the Town Planning Scheme No. 2.</p>
Support diverse and growing industries	<p>Create business and entrepreneurial processes to support Property Developers and Builders.</p> <p>Deliver the key initiatives of the Growing Kalgoorlie Plan.</p> <p>Promote Innovative Business proposition including: Home businesses Shared use facilities Regionally based online enterprises.</p> <p>Drive increased Aboriginal employment and business opportunities through the development of meaningful and ambitious Reconciliation Action Plan (RAP) targets and by strengthening local procurement and regulatory approval conditions relating to Aboriginal participation. Provide a consistent flow of information to local businesses and industry about the many programs, grants and incentives available at a state and national level, through opportunities such as the National Science and Innovation Agenda and the Industry Innovation and Competitiveness Agenda.</p>
Cultivate a strong and vibrant local business environment	<p>Establish a clear gateway and agreed protocols for dealing with potential proponents to ensure a consistent and welcoming message from members of the Growing Kalgoorlie-Boulder Partnership including the Kalgoorlie-Boulder Chamber of Commerce and the Goldfields-Esperance Development Commission.</p> <p>Continue to develop an Intermodal Transport Terminal in Kalgoorlie.</p> <p>Identify areas within the Local Planning Strategy to further develop heavy industry often required by the mining sector.</p> <p>Create an investment prospectus to assist establishment and growth of new businesses in Kalgoorlie-Boulder.</p> <p>Develop a "Kalgoorlie-Boulder Online Marketplace" to provide a platform to publish project supply opportunities and promote and facilitate communication between protect buyers and suppliers.</p>
Incorporate innovative technology into the City's operations	<p>Provide free Wi-Fi access in central Kalgoorlie and Boulder and consider the provision of additional public access points to facilitate internet access for disadvantaged families.</p>

OTHER PROPERTY AND SERVICES

To continue to maintain and upgrade City Facilities.

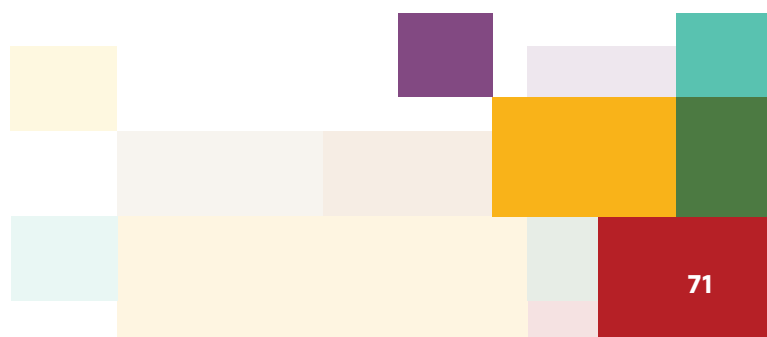


38. FINANCIAL RATIOS

	2021 Actual	2020 Actual	2019 Actual (Restated)
Current ratio	1.23	1.29	1.13
Asset consumption ratio	0.94	0.95	0.97
Asset renewal funding ratio	1.00	1.02	1.15
Asset sustainability ratio	3.36	0.95	0.54
Debt service cover ratio	13.86	9.49	10.40
Operating surplus ratio	0.10	0.06	0.10
Own source revenue coverage ratio	1.03	0.99	1.05

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	$\frac{\text{own source operating revenue}}{\text{operating expense}}$





Auditor General

INDEPENDENT AUDITOR'S REPORT 2021 City of Kalgoorlie-Boulder

To the Councillors of the City of Kalgoorlie-Boulder

Report on the audit of the annual financial report

Opinion

I have audited the financial report of the City of Kalgoorlie-Boulder (City) 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 City of Kalgoorlie-Boulder:

- is based on proper accounts and records
- fairly represents, in all material respects, the results of the operations of the City 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 City 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.

Emphasis of Matter – Restatement of comparative balances

I draw attention to Note 34 to the financial report which states that the amounts reported in the previously issued 30 June 2020 financial report have been restated and disclosed as comparatives in this financial report. My opinion is not modified in respect of this matter.

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

The Chief Executive Officer (CEO) of the City 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 City'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 City.

The Council is responsible for overseeing the City'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) All required information and explanations were obtained by me.
- (ii) All audit procedures were satisfactorily completed.
- (iii) 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 City of Kalgoorlie-Boulder for the year ended 30 June 2021 included on the City's website. The City's management is responsible for the integrity of the City's website. This audit does not provide assurance on the integrity of the City'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.



Sandra Labuschagne
Deputy Auditor General
Delegate of the Auditor General for Western Australia
Perth, Western Australia
4 May 2022