



Shire of Cue

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SHIRE OF CUE

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2024

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

SHIRE'S VISION

The Shire of Cue is dedicated to providing high quality services to the community through the various service orientated programs which it has established.



SHIRE OF CUE
TABLE OF CONTENTS
FOR THE YEAR ENDED 30 JUNE 2024

STATEMENT / NOTE	PAGE
Statement by Chief Executive Officer	3
Statement of Comprehensive Income	4
Statement of Financial Position	5
Statement of Changes in Equity	6
Statement of Cash Flows	7
Statement of Financial Activity	8
Notes to the Financial Report	9
Independent Auditor's Report	47

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

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

STATEMENT BY CHIEF EXECUTIVE OFFICER

The accompanying financial report of the Shire of Cue has been prepared in compliance with the provisions of the *Local Government Act 1995* from proper accounts and records to present fairly the financial transactions for the reporting period ended 30 June 2024 and the financial position as at 30 June 2024.

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

Signed on the 2nd day of December 2024



Richard Towell
Chief Executive Officer



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

	NOTE	2024 Actual \$	2024 Budget \$	2023 Actual \$
Revenue				
Rates	24	2,746,609	2,747,540	2,685,517
Operating grants, subsidies and contributions	2(b)	4,221,373	1,309,800	4,768,614
Fees and charges	2(b)	1,075,076	900,300	867,616
Interest earnings	2(b)	704,588	376,000	459,008
Other revenue	2(b)	126,185	172,000	78,547
		<u>8,873,831</u>	<u>5,505,640</u>	<u>8,859,302</u>
Expenses				
Employee costs	2(c)	(2,222,923)	(2,550,400)	(2,263,305)
Materials and contracts		(1,892,459)	(2,214,400)	(1,509,818)
Utility charges		(343,581)	(422,400)	(319,280)
Depreciation on non-current assets	10	(4,327,342)	(3,108,600)	(2,969,858)
Interest expenses	2(c)	(14,512)	(17,000)	(16,874)
Insurance expenses		(236,488)	(278,500)	(195,259)
Other expenditure		(208,828)	(263,700)	(139,909)
		<u>(9,246,133)</u>	<u>(8,855,000)</u>	<u>(7,414,303)</u>
		<u>(372,302)</u>	<u>(3,349,360)</u>	<u>1,444,999</u>
Fair value adjustment to financial assets at fair value through profit or loss	7	421	0	921
Fair value gain on acquisition of non-financial assets	2(a)	5,000	0	629,697
Loss on revaluation of other infrastructure	9(a)	0	0	(96,803)
Capital grants, subsidies and contributions	2(b)	1,212,931	12,625,200	1,220,778
Profit on asset disposals		19,453	62,000	1,745
(Loss) on asset disposals		(54,823)	(24,000)	0
		<u>1,182,982</u>	<u>12,663,200</u>	<u>1,756,338</u>
		<u>810,680</u>	<u>9,313,840</u>	<u>3,201,337</u>
Net result for the period				
Other comprehensive income				
Items that will not be reclassified subsequently to profit or loss				
Changes in asset revaluation surplus	11	0	0	15,878,900
Total other comprehensive income for the period		<u>0</u>	<u>0</u>	<u>15,878,900</u>
Total comprehensive income for the period		<u>810,680</u>	<u>9,313,840</u>	<u>19,080,237</u>

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



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

	NOTE	2024	2023
		\$	\$
CURRENT ASSETS			
Cash and cash equivalents	3	4,035,837	4,044,031
Receivables and other assets	5	1,375,695	963,249
Inventories	6	38,498	62,342
Other financial assets	7	11,212,189	11,769,966
TOTAL CURRENT ASSETS		16,662,219	16,839,588
NON-CURRENT ASSETS			
Receivables and other assets	5	4,397	8,279
Other financial assets	7	20,793	20,372
Property, plant and equipment	8(a)	21,997,304	21,006,853
Infrastructure	9(a)	52,069,120	53,270,599
TOTAL NON-CURRENT ASSETS		74,091,614	74,306,103
TOTAL ASSETS		90,753,833	91,145,691
CURRENT LIABILITIES			
Trade and other payables	12	698,649	1,803,100
Borrowings	13(a)	97,873	96,154
Employee related provisions	14(a)	194,296	202,546
Other liabilities	15	298,187	290,195
TOTAL CURRENT LIABILITIES		1,289,005	2,391,995
NON-CURRENT LIABILITIES			
Borrowings	13(a)	462,541	560,414
Employee related provisions	14(a)	42,492	44,167
TOTAL NON-CURRENT LIABILITIES		505,033	604,581
TOTAL LIABILITIES		1,794,038	2,996,576
NET ASSETS		88,959,795	88,149,115
EQUITY			
Retained surplus		26,233,103	26,057,906
Reserves - cash backed	4	8,031,879	7,396,396
Revaluation surplus	11	54,694,813	54,694,813
TOTAL EQUITY		88,959,795	88,149,115

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



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

	Note	Retained surplus	Reserve accounts	Revaluation surplus	Total equity
		\$	\$	\$	\$
Balance as at 1 July 2022		23,824,014	6,428,948	38,815,916	69,068,878
Net result for the period		3,201,337	0	0	3,201,337
Other comprehensive income	11	0	0	15,878,900	15,878,900
Transfers from/(to) reserves	4	(967,448)	967,448	0	0
Balancing adjustments		3	0	(3)	0
Balance as at 30 June 2023		26,057,906	7,396,396	54,694,813	88,149,115
Net result for the period		810,680	0	0	810,680
Other comprehensive income	11	0	0	0	0
Transfers from/(to) reserves	4	(635,483)	635,483	0	0
Balance as at 30 June 2024		26,233,103	8,031,879	54,694,813	88,959,795

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

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

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts

	NOTE	2024 Actual \$	2024 Budget \$	2023 Actual \$
Rates		2,650,371	2,747,540	2,639,767
Operating grants, subsidies and contributions		3,787,821	1,603,635	5,055,528
Fees and charges		1,075,076	900,300	873,799
Interest received		741,408	376,000	169,217
GST receipts on revenue		333,444	0	241,508
GST receipts from taxation authority		365,394	0	0
Other revenue		126,185	172,000	78,547
		<u>9,079,699</u>	<u>5,799,475</u>	<u>9,058,366</u>

Payments

Employee costs		(2,201,781)	(2,550,400)	(2,359,143)
Materials and contracts		(3,074,002)	(2,007,694)	(146,403)
Utility charges		(349,960)	(422,400)	(325,714)
Interest expenses		(15,692)	(17,000)	(18,044)
Insurance paid		(236,488)	(278,500)	(195,259)
GST payments on purchases		(537,004)	0	(372,126)
GST payments to taxation authority		0	0	(5,588)
Other expenditure		(208,828)	(263,700)	(139,909)
		<u>(6,623,755)</u>	<u>(5,539,694)</u>	<u>(3,562,186)</u>

Net cash provided by (used in) operating activities	16	<u>2,455,944</u>	<u>259,781</u>	<u>5,496,180</u>
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CASH FLOWS FROM INVESTING ACTIVITIES

Capital grants, subsidies and contributions		1,220,923	12,917,455	1,387,146
Proceeds from sale of property, plant and equipment		288,173	303,000	10,000
Purchase of property, plant & equipment		(2,456,626)	(14,481,803)	(2,027,045)
Purchase of infrastructure		(1,978,231)	(6,835,205)	(1,557,724)
Proceeds/(Payments) from financial assets at amortised cost		557,777	4,078,961	(2,827,810)
Net cash provided by (used in) investment activities		<u>(2,367,984)</u>	<u>(4,017,592)</u>	<u>(5,015,433)</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Repayment of borrowings		(96,154)	(96,150)	(94,465)
Net cash provided by (used in) financing activities		<u>(96,154)</u>	<u>(96,150)</u>	<u>(94,465)</u>

Net increase/(decrease) in cash held

Cash at beginning of year		4,044,031	4,044,030	3,657,749
Cash and cash equivalents at the end of the year	16	<u>4,035,837</u>	<u>190,069</u>	<u>4,044,031</u>

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

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

	NOTE	2024 Actual \$	2024 Budget \$	2023 Actual \$
OPERATING ACTIVITIES				
Net current assets at 01 Jul - surplus/(deficit)	25(a)	7,147,351	7,180,910	6,179,502
Revenue from operating activities (excluding rates)				
Grants, subsidies and contributions	2(b)	4,221,373	1,309,800	4,768,614
Fees and charges	2(b)	1,075,076	900,300	867,616
Interest earnings	2(b)	704,588	376,000	459,008
Other revenue	2(b)	126,185	172,000	78,547
Profit on asset disposals		19,453	62,000	1,745
		6,146,675	2,820,100	6,175,530
Expenditure from operating activities				
Employee costs	2(c)	(2,222,923)	(2,550,400)	(2,263,305)
Materials and contracts		(1,892,459)	(2,214,400)	(1,509,818)
Utility charges		(343,581)	(422,400)	(319,280)
Depreciation on non-current assets	10	(4,327,342)	(3,108,600)	(2,969,858)
Interest expenses	2(c)	(14,512)	(17,000)	(16,874)
Insurance expenses		(236,488)	(278,500)	(195,259)
Other expenditure		(208,828)	(263,700)	(139,909)
Loss on asset disposals		(54,823)	(24,000)	0
		(9,300,956)	(8,879,000)	(7,414,303)
Non-cash amounts excluded from operating activities				
Less: Profit on asset disposals		(19,453)	(62,000)	(1,745)
Movement in employee benefit provisions (non-current)		(1,675)	0	(43,053)
Movement in employee related receivable (non-current)		0	0	13,691
Movement in pensioner deferred rates (non-current)		3,882	0	(1,742)
Add: Loss on disposal of assets		54,823	24,000	0
Add: Gain on fair value adjustment to non-financial assets	2(a)	5,000	0	629,697
Add: Depreciation on assets	10	4,327,342	3,108,600	2,969,858
Amount attributable to operating activities		8,362,989	4,192,610	8,507,435
INVESTING ACTIVITIES				
Capital grants, subsidies and contributions	2(b)	1,212,931	12,625,200	1,220,778
Proceeds from sale of property, plant and equipment		288,173	303,000	10,000
Purchase of property, plant & equipment	8(a)	(2,461,626)	(14,277,200)	(2,656,742)
Purchase of infrastructure	9(a)	(1,978,231)	(5,818,000)	(1,557,724)
		(2,938,753)	(7,167,000)	(2,983,688)
FINANCING ACTIVITIES				
Repayment of borrowings	13(b)	(96,154)	(96,150)	(94,465)
Transfers to reserves (restricted assets)	4	(785,483)	(615,000)	(5,900,403)
Transfers from reserves (restricted assets)	4	150,000	938,000	4,932,955
Amount attributable to financing activities		(731,637)	226,850	(1,061,913)
Surplus/(deficit) before imposition of general rates		4,692,599	(2,747,540)	4,461,834
Total amount raised from general rates	24	2,746,609	2,747,540	2,685,517
Surplus/(deficit) after imposition of general rates	25(a)	7,439,208	0	7,147,351

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

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

1. BASIS OF PREPARATION

The financial report for the Shire of Cue, which is designated as a class 4 local government, comprises general purpose financial statements which have been prepared in accordance with the *Local Government Act 1995* and accompanying regulations. The class 4 designation for the Shire of Cue is in accordance with the *Local Government (Constitution) Regulations 1998*.

LOCAL GOVERNMENT ACT 1995 REQUIREMENTS

Section 6.4(2) of the *Local Government Act 1995* read with the *Local Government (Financial Management) Regulations 1996* prescribe that the financial report be prepared in accordance with the *Local Government Act 1995* and, to the extent that they are not inconsistent with the Act, the Australian Accounting Standards. The Australian Accounting Standards (as they apply to local governments and not-for-profit entities) and Interpretations of the Australian Accounting Standards Board were applied except for disclosure requirements of:

- AASB 7 *Financial Instruments Disclosures*
- AASB 16 *Leases* paragraph 58
- AASB 101 *Presentation of Financial Statements* paragraph 61
- AASB 116 *Property, Plant and Equipment* paragraph 79
- AASB 137 *Provisions, Contingent Liabilities and Contingent Assets* paragraph 85
- AASB 140 *Investment Property* paragraph 75(f)
- AASB 1052 *Disaggregated Disclosures* paragraph 11

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

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

- land and buildings classified as property, plant and equipment; or
- infrastructure; or
- vested improvements that the local government controls; and
- measured at reportable value

are only required to be revalued every five years. Revaluing these non-financial assets every five years is a departure from AASB 116 *Property, Plant and Equipment*, which would have required the Shire to assess at each reporting date whether the carrying amount of the above mentioned non-financial assets materially differs from their fair value and, if so, revalue the class of non-financial assets.

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

THE LOCAL GOVERNMENT REPORTING ENTITY

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

All monies held in the Trust Fund are excluded from the financial statements. A separate statement of those monies appears at Note 27 of the financial report.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

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

1. BASIS OF PREPARATION (Continued)

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (Continued)

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.

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

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

- Fair value measurement of assets carried at reportable value - Note 8 and 9
- Expected credit losses on financial assets - Note 5
- Measurement of employee benefits - Note 14(a)

Fair value hierarchy information can be found in Note 28.

INITIAL APPLICATION OF ACCOUNTING STANDARDS

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

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

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

NEW ACCOUNTING STANDARDS FOR APPLICATION IN FUTURE YEARS

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

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

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

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

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

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

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

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

2. REVENUE, REVENUE RECOGNITION AND EXPENSES

(a) Revenue

	2024 Actual	2024 Budget	2023 Actual
	\$	\$	\$
Interest earnings			
Reserve accounts interest	395,603	180,000	243,338
Interest on unpaid rates	23,600	13,000	11,017
Interest on instalment plan	1,920	3,000	934
Other interest earnings	283,465	180,000	203,719
	704,588	376,000	459,008
 Fees and charges relating to rates receivable			
Instalment charges	885	1,500	870
	885	1,500	870
 Assets acquired below fair value			
Land	5,000	0	9,987
Buildings	0	0	619,710
	5,000	0	629,697

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

2. REVENUE, REVENUE RECOGNITION AND EXPENSES (Continued)

(b) Revenue Recognition

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

	Contracts with customers	Capital grant / contributions	Statutory requirements	Other	Total
2023/24 Actual	\$	\$	\$	\$	\$
Rates	0	0	2,746,609	0	2,746,609
Grants, subsidies and contributions	0	0	6,001	4,215,372	4,221,373
Fees and charges	1,071,442	0	3,634	0	1,075,076
Interest revenue	0	0	25,520	679,068	704,588
Other revenue	0	0	33,508	92,677	126,185
Capital grants, subsidies and contributions	0	1,212,931	0	0	1,212,931
	1,071,442	1,212,931	2,815,272	4,987,117	10,086,762

	Contracts with customers	Capital grant / contributions	Statutory requirements	Other	Total
2022/23 Actual	\$	\$	\$	\$	\$
Rates	0	0	2,685,517	0	2,685,517
Grants, subsidies and contributions	0	0	5,652	4,762,962	4,768,614
Fees and charges	859,008	0	8,608	0	867,616
Interest revenue	0	0	11,951	447,057	459,008
Other revenue	0	0	24,167	54,380	78,547
Capital grants, subsidies and contributions	0	1,220,778	0	0	1,220,778
	859,008	1,220,778	2,735,895	5,264,399	10,080,080

2. REVENUE, REVENUE RECOGNITION AND EXPENSES (Continued)

(b) Revenue Recognition (Continued)

MATERIAL ACCOUNTING POLICIES

Contracts with customers

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

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

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

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

2. REVENUE, REVENUE RECOGNITION AND EXPENSES (Continued)

(c) Expenses

	2024 Actual	2024 Budget	2023 Actual
	\$	\$	\$
Employee costs			
Employee benefit costs	2,162,068	2,490,600	2,202,848
Other employee costs	60,855	59,800	60,457
	<u>2,222,923</u>	<u>2,550,400</u>	<u>2,263,305</u>
 Auditors remuneration			
Audit of the annual financial report	37,840	40,500	38,000
Grant acquittals	4,500	0	1,500
	<u>42,340</u>	<u>40,500</u>	<u>39,500</u>
 Interest expenses (finance costs)			
Borrowings (refer Note 13(b))	14,512	17,000	16,874
	<u>14,512</u>	<u>17,000</u>	<u>16,874</u>

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

3. CASH AND CASH EQUIVALENTS

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

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

4. RESERVES - CASH BACKED (Continued)

	Opening balance	Transfer to	Transfer (from)	Closing balance
	\$	\$	\$	\$
(a) 2023/24 Actual				
(a) Long service leave reserve	64,483	3,056	0	67,539
(b) Building maintenance reserve	608,484	28,833	0	637,317
(c) Plant replacement reserve	526,662	24,957	0	551,619
(d) Streetscape reserve	325,072	15,404	0	340,476
(e) Sports facilities reserve	125,164	5,931	0	131,095
(f) Tourist park development reserve	258,531	12,252	0	270,783
(g) Water playground reserve	62,183	2,947	0	65,130
(h) Beringarra road reserve	2,421,807	114,758	(150,000)	2,386,565
(i) Tourism reserve	126,272	5,983	0	132,255
(j) Housing / land development reserve	221,945	10,516	0	232,461
(k) Heritage reserve	642,142	215,428	0	857,570
(l) Road maintenance reserve	1,779,914	334,342	0	2,114,256
(m) Infrastructure reserve	233,737	11,076	0	244,813
	7,396,396	785,483	(150,000)	8,031,879
(b) 2023/24 Budget				
(a) Long service leave reserve	64,483	1,569	0	66,052
(b) Building maintenance reserve	608,484	14,808	(135,000)	488,292
(c) Plant replacement reserve	526,662	12,817	(200,000)	339,479
(d) Streetscape reserve	325,072	7,911	(123,000)	209,983
(e) Sports facilities reserve	125,164	3,046	0	128,210
(f) Tourist park development reserve	258,531	6,292	(140,000)	124,823
(g) Water playground reserve	62,183	1,513	0	63,696
(h) Beringarra road reserve	2,421,807	58,938	(150,000)	2,330,745
(i) Tourism reserve	126,272	3,073	(40,000)	89,345
(j) Housing / land development reserve	221,945	5,401	(150,000)	77,346
(k) Heritage reserve	642,142	200,627	0	842,769
(l) Road maintenance reserve	1,779,914	293,316	0	2,073,230
(m) Infrastructure reserve	233,737	5,689	0	239,426
	7,396,396	615,000	(938,000)	7,073,396
(c) 2022/23 Actual*				
(a) Long service leave reserve	63,814	49,634	(48,965)	64,483
(b) Building maintenance reserve	602,166	468,362	(462,044)	608,484
(c) Plant replacement reserve	521,193	405,381	(399,912)	526,662
(d) Streetscape reserve	321,696	250,213	(246,837)	325,072
(e) Sports facilities reserve	123,864	96,341	(95,041)	125,164
(f) Tourist park development reserve	255,847	198,997	(196,313)	258,531
(g) Water playground reserve	61,537	47,864	(47,218)	62,183
(h) Beringarra road reserve	2,396,664	1,864,117	(1,838,974)	2,421,807
(i) Tourism reserve	124,961	97,194	(95,883)	126,272
(j) Housing / land development reserve	219,640	170,835	(168,530)	221,945
(k) Heritage reserve	635,476	494,267	(487,601)	642,142
(l) Road maintenance reserve	870,779	1,577,287	(668,152)	1,779,914
(m) Infrastructure reserve	231,311	179,911	(177,485)	233,737
	6,428,948	5,900,403	(4,932,955)	7,396,396

* - Matured term deposits transferred to Muni account before being reinvested with another bank.

4. RESERVES - CASH BACKED (Continued)

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

In accordance with Council resolutions to each reserve account, the purpose for which the reserves are set aside and their anticipated date of use are as follows:

Name of reserve	Anticipated date of use	Purpose of the reserve
(a) Long service leave reserve	as required	<input type="radio"/> to be used to fund long service leave requirements
(b) Building maintenance reserve	as required	<input type="radio"/> to be used to fund maintenance and capital expenditure on Council owned building
(c) Plant replacement reserve	as required	<input type="radio"/> to be used for the purchase or significant overhaul of major plant
(d) Streetscape reserve	as required	<input type="radio"/> to be used to fund streetscape improvements within the town centre of Cue
(e) Sports facilities reserve	as required	<input type="radio"/> to be used to fund maintenance and capital expenditure on the sports facilities
(f) Tourist park development reserve	as required	<input type="radio"/> to be used to fund the development of the Cue Tourist Park
(g) Water playground reserve	as required	<input type="radio"/> to be used to fund the maintenance of the Water Playground
(h) Beringarra road reserve	as required	<input type="radio"/> to be used for maintenance and capital expenditure on Beringarra Road
(i) Tourism reserve	as required	<input type="radio"/> to be used to fund and maintain Tourism related infrastructure and programs
(j) Housing / land development reserve	as required	<input type="radio"/> to be used to assist with the provision of affordable housing and the establishment of an incubator hub
(k) Heritage reserve	as required	<input type="radio"/> to be used to maintain / renovate / promote heritage places and buildings owned or under a Shire management order
(l) Road maintenance reserve	as required	<input type="radio"/> to be used for maintenance and capital expenditure on Shire roads
(m) Infrastructure reserve	as required	<input type="radio"/> to be used to fund maintenance and capital expenditure for Shire's infrastructure assets

- A 100% related to legislation / agreement
O 100% related to any other purpose

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

5. RECEIVABLES AND OTHER ASSETS

	2024	2023
	\$	\$
Current		
Rates receivable	385,248	283,065
Allowance for credit losses of rates and statutory receivables	(14,680)	(8,330)
Trade receivables	568,732	112,400
Allowance for credit losses of trade receivables	(33,580)	(12,770)
Accrued income	401,120	439,910
ATO receivables	0	144,604
Other receivables	4,370	4,370
Prepayments	64,485	0
	1,375,695	963,249
Non-current		
Deferred pensioner's rates and ESL receivables	4,397	8,279
	4,397	8,279

Disclosure of opening and closing balances related to contracts with customers

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

	30 Jun 24	30 Jun 23	01 Jul 22
	\$	\$	\$
Trade and other receivables from contracts with customers	568,732	112,400	300,932
Allowance for credit losses of trade receivables	(33,580)	(12,770)	(32,170)
	535,152	99,630	268,762

5. RECEIVABLES AND OTHER ASSETS (Continued)

MATERIAL ACCOUNTING POLICIES

Rates and statutory receivables

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

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

Trade receivables

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

Other receivables

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

Measurement

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

Classification and subsequent measurement

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

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

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

6. INVENTORIES

Current

Fuel and materials
History books

2024	2023
\$	\$
33,562	57,406
4,936	4,936
38,498	62,342

The following inventory movements occurred during the year:

Carrying amount at 1 July

Inventories expensed during the year

Additions to inventory

Carrying amount at 30 June

62,342	34,225
(23,844)	(2,302)
0	30,419
38,498	62,342

MATERIAL ACCOUNTING POLICIES

General

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

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

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

7. OTHER FINANCIAL ASSETS

	Note	2024	2023
		\$	\$
Current assets			
Financial assets at amortised cost - term deposits	3	3,180,310	4,373,570
Financial assets at amortised cost - reserve term deposits	3	8,031,879	7,396,396
		<u>11,212,189</u>	<u>11,769,966</u>
Non-current assets			
Financial assets at fair value through profit and loss			
Opening balance at 1 July 2023		20,372	19,451
Movement in fair value of local government house trust		421	921
Balance at 30 June 2024		<u>20,793</u>	<u>20,372</u>

MATERIAL ACCOUNTING POLICIES

Other financial assets at amortised cost

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

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

Fair values of financial assets at amortised cost are not materially different to their carrying amounts, since the interest receivable on those assets is either close to current market rates or the assets are of a short term nature. Non-current financial assets at amortised cost fair values are based on discounted cash flows using a current market rates. They are classified as level 2 fair values in the fair value hierarchy (refer Note 28) due to the observable market rates.

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

Financial assets at fair value through profit and loss

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

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

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 freehold	Buildings non-specialised	Buildings specialised	Furniture and equipment	Plant and equipment	Total
	\$	\$	\$	\$	\$	\$
Balance at 1 July 2022	722,000	2,846,053	9,471,056	41,873	2,963,712	16,044,694
Additions*						
(Disposals)	16,711	1,443,345	964,895	37,174	194,617	2,656,742
Revaluation adjustments:	0	0	0	0	(8,255)	(8,255)
Increments / (decrements)	589	69,123	3,113,303	0	0	3,183,015
Depreciation (expense)	0	(170,260)	(503,554)	(12,541)	(182,988)	(869,343)
Balance at 30 June 2023	739,300	4,188,261	13,045,700	66,506	2,967,086	21,006,853
Comprises:						
Gross balance	739,300	8,613,521	27,914,500	109,329	3,740,685	41,117,335
Accumulated depreciation	0	(4,425,260)	(14,868,800)	(42,823)	(773,599)	(20,110,482)
Balance at 30 June 2023	739,300	4,188,261	13,045,700	66,506	2,967,086	21,006,853
Additions*						
(Disposals)	26,000	727,052	485,476	245,059	978,039	2,461,626
Depreciation (expense)	0	0	0	0	(323,543)	(323,543)
Balance at 30 June 2024	765,300	4,695,101	12,855,368	284,354	3,397,181	21,997,304
Comprises:						
Gross balance	765,300	9,340,573	28,399,976	354,388	4,211,648	43,071,885
Accumulated depreciation	0	(4,645,472)	(15,544,608)	(70,034)	(814,467)	(21,074,581)
Balance at 30 June 2024	765,300	4,695,101	12,855,368	284,354	3,397,181	21,997,304

* - Includes the additions received at substantially less than fair value below:

During the year ended 30 June 2023	9,987	0	619,710	0	0	629,697
During the year ended 30 June 2024	5,000	0	0	0	0	5,000

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

8. PROPERTY, PLANT AND EQUIPMENT (Continued)

(b) Carrying Amount Measurements

Asset class	Fair value hierarchy	Valuation technique	Basis of valuation	Date of last valuation	Inputs used
Fair Value					
Land - freehold land	2	Market approach using recent observable market data for similar properties	Independent registered valuer	2023	Price per hectare / market borrowing rate
Land - freehold land	3	Market approach using recent observable market data for similar properties with adjustments to reflect the existing use or zoning of the land restrictions	Independent registered valuer	2023	Price per hectare / market borrowing rate
Buildings - non-specialised	2	Market approach using recent observable market data for similar properties / income approach using discounted cashflow methodology	Independent registered valuer	2023	Market sales evidence
Buildings - non-specialised	3	Cost approach using depreciated replacement cost (gross valuation method)	Independent registered valuer	2023	Construction costs and current condition, residual values and remaining useful life assessments inputs
Buildings - specialised	2	Market approach using recent observable market data for similar properties / income approach using discounted cashflow methodology	Independent registered valuer	2023	Market sales evidence
Buildings - specialised	3	Cost approach using depreciated replacement cost (gross valuation method)	Independent registered valuer	2023	Construction costs and current condition, residual values and remaining useful life assessments inputs

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

During the period there were no changes in the valuation techniques used by the local government to determine the fair value of property, plant and equipment using either level 2 or level 3 inputs.

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

8. PROPERTY, PLANT AND EQUIPMENT (Continued)

(b) Carrying Amount Measurements (Continued)

Asset class	Fair value hierarchy	Valuation technique	Basis of valuation	Date of last valuation	Inputs used
Cost					
Furniture and equipment	N/A	N/A	Cost	N/A	N/A
Plant and equipment	N/A	N/A	Cost	N/A	N/A

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.

	Roads	Parks and ovals	Other infrastructure	Airport	Drainage and sewerage	Total
	\$	\$	\$	\$	\$	\$
Balance at 1 July 2022	36,938,754	1,180,397	1,631,993	1,265,297	197,868	41,214,309
Additions	433,517	5,713	80,002	1,038,492	0	1,557,724
(Disposals)	0	0	0	0	0	0
Revaluation adjustments:						
Increments / (decrements)	11,514,229	498,629	(11,563)	45,673	648,915	12,695,883
(Loss) / reversals to profit or loss	0	0	(96,803)	0	0	(96,803)
Depreciation (expense)	(1,796,041)	(118,946)	(77,882)	(100,862)	(6,783)	(2,100,514)
Transfers	(39,860)	40,107	(247)	0	0	0
Balance at 30 June 2023	47,050,599	1,605,900	1,525,500	2,248,600	840,000	53,270,599
Comprises:						
Gross balance	73,113,075	2,980,700	2,213,700	3,209,600	1,600,000	83,117,075
Accumulated depreciation	(26,062,476)	(1,374,800)	(688,200)	(961,000)	(760,000)	(29,846,476)
Balance at 30 June 2023	47,050,599	1,605,900	1,525,500	2,248,600	840,000	53,270,599
Additions	1,826,658	37,082	68,582	45,909	0	1,978,231
(Disposals)	0	0	0	0	0	0
Depreciation (expense)	(2,787,358)	(145,196)	(83,416)	(142,460)	(21,280)	(3,179,710)
Balance at 30 June 2024	46,089,899	1,497,786	1,510,666	2,152,049	818,720	52,069,120
Comprises:						
Gross balance	74,939,733	3,017,782	2,282,282	3,255,509	1,600,000	85,095,306
Accumulated depreciation	(28,849,834)	(1,519,996)	(771,616)	(1,103,460)	(781,280)	(33,026,186)
Balance at 30 June 2024	46,089,899	1,497,786	1,510,666	2,152,049	818,720	52,069,120

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

9. INFRASTRUCTURE (Continued)

(b) Carrying Amount Measurements

Asset class	Fair value hierarchy	Valuation technique	Basis of valuation	Date of last valuation	Inputs used
Fair Value					
Roads	3	Cost approach using depreciated replacement cost (gross valuation method)	Management valuation	2023	Construction costs and current condition, residual values and remaining useful life assessments inputs
Parks and ovals	3	Cost approach using depreciated replacement cost (gross valuation method)	Independent registered valuer	2023	Construction costs and current condition, residual values and remaining useful life assessments inputs
Other infrastructure	3	Cost approach using depreciated replacement cost (gross valuation method)	Independent registered valuer	2023	Construction costs and current condition, residual values and remaining useful life assessments inputs
Airport	3	Cost approach using depreciated replacement cost (gross valuation method)	Independent registered valuer	2023	Construction costs and current condition, residual values and remaining useful life assessments inputs
Drainage and sewerage	3	Cost approach using depreciated replacement cost (gross valuation method)	Independent registered valuer	2023	Construction costs and current condition, residual values and remaining useful life assessments inputs

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

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

10. FIXED ASSETS

Depreciation

	2024 Actual	2024 Budget	2023 Actual
Asset class	\$	\$	\$
Buildings - non-specialised	220,212	171,916	170,260
Buildings - specialised	675,808	507,594	503,554
Furniture and equipment	27,211	11,180	12,541
Plant and equipment	224,401	178,490	182,988
Roads	2,787,358	1,946,640	1,796,041
Parks and ovals	145,196	110,780	118,946
Other infrastructure	83,416	72,630	77,882
Airport	142,460	99,200	100,862
Drainage and sewerage	21,280	10,170	6,784
	4,327,342	3,108,600	2,969,858

MATERIAL ACCOUNTING POLICIES

Depreciation rates

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

Asset	Years	Asset	Years
Roads and streets		Land*	-
Unformed subgrade*	-	Buildings	25 to 100
Formed subgrade*	-	Furniture and equipment	02 to 20
Unsealed pavement	10 to 32	Plant and equipment	02 to 20
Sealed pavement	40	Parks and ovals	15 to 80
Seal	17	Other infrastructure	15 to 100
Footpaths - slab	40	Airport	15 to 100
Grids	80	Sewerage piping	70
Kerbing	40	Water supply:	
Culverts	30 to 80	piping systems	70
Signs	40	drainage systems	70
Floodways	10 to 30		
Right of use (buildings)	Based on the remaining lease		
Right of use (plant and equipment)	Based on the remaining lease		

Estimated useful lives for the different classes of assets are changed as and when required, usually post a revaluation based on the advice provided by Independent Valuers.

* - Not depreciated

10. FIXED ASSETS (Continued)

MATERIAL ACCOUNTING POLICIES

Initial recognition

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

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

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

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

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

Measurement after recognition

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

Reportable value

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

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

Revaluation

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

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

Increases in the carrying amount arising from revaluation of land, buildings and infrastructure are credited to a revaluation surplus in equity. Decreases that offset previous increases of the same class of asset are recognised against revaluation surplus directly in equity. All other decreases are recognised in profit or loss.

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

10. FIXED ASSETS (Continued)

MATERIAL ACCOUNTING POLICIES

Depreciation

The depreciable amount of all fixed assets 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

Impairment

In accordance with *Local Government (Financial Management) Regulations 17A(4C)*, the Shire is not required to comply with AASB136 *Impairment of Assets* to determine the recoverable amount of its non-financial assets that are land or buildings classified as property, plant and equipment, infrastructure or vested improvements that the local government controls in circumstances where there has been an impairment indication of a general decrease in asset

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

Gains or losses on disposal

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

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

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

11. REVALUATION SURPLUS

	Opening balance	Revaluation increment	Balancing adjustment	Revaluation (decrement)	Total movement	Closing balance
	\$	\$	\$	\$	\$	\$
(a) 2023/24 Actual						
Land and buildings	9,644,192	0	0	0	0	9,644,192
Roads	42,777,566	0	0	0	0	42,777,566
Parks and ovals	498,629	0	0	0	0	498,629
Other infrastructure	0	0	0	0	0	0
Airport	1,018,252	0	0	0	0	1,018,252
Drainage and sewerage	756,174	0	0	0	0	756,174
	54,694,813	0	0	0	0	54,694,813
(b) 2022/23 Actual						
Land and buildings	6,461,177	3,183,015	0	0	3,183,015	9,644,192
Roads	31,263,338	11,514,231	(3)	0	11,514,231	42,777,566
Parks and ovals	0	498,629	0	0	498,629	498,629
Other infrastructure	11,563	0	0	(11,563)	(11,563)	0
Airport	972,579	45,673	0	0	45,673	1,018,252
Drainage and sewerage	107,259	648,915	0	0	648,915	756,174
	38,815,916	15,890,463	(3)	(11,563)	15,878,900	54,694,813

12. TRADE AND OTHER PAYABLES

Current

Revenue received in advance
Sundry creditors
Accrued salaries and wages
ATO payables
Accrued expenses
Deposits and bonds

2024	2023
\$	\$
28,813	33,100
469,428	1,613,379
54,095	29,358
71,791	48,232
24,482	39,021
50,040	40,010
698,649	1,803,100

MATERIAL ACCOUNTING POLICIES

Financial liabilities

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

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

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

Revenue received in advance

Prepaid rates are, until the taxable event has occurred (start of the next financial year), refundable at the request of the ratepayer.

Revenue received in advance (Continued)

Rates received in advance are initially recognised as a financial liability. When the taxable event occurs, the financial liability is extinguished and the Shire recognises revenue for the prepaid rates that have not been refunded.

Trade and other payables

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

13. INFORMATION ON BORROWINGS

(a) Borrowings

	2024	2023
	\$	\$
Current	97,873	96,154
Non-current	462,541	560,414
	560,414	656,568

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

(b) Repayments - Borrowings

	2024 Actual	2024 Budget	2023 Actual
	\$	\$	\$
Housing - GROH Housing			
Principal repayments	96,154	96,150	94,465
Interest payments	10,405	12,000	12,109
Borrowing costs	4,107	5,000	4,765
	14,512	17,000	16,874

Principal Outstanding

Principal outstanding at 01 Jul	656,568	656,568	751,033
Principal repayments	(96,154)	(96,150)	(94,465)
Principal outstanding at 30 Jun	560,414	560,418	656,568

Loan details

Institution	Western Australian Treasury Corporation
Type	Fixed rate annuity
Amount of advance	\$980,000
Date of advance	01 Jul 2019
Maturity date	01 Jul 2029
Term	10 years
Repayment schedule	Bi-annual
Interest rate	1.78%

All loan repayments were financed by general purpose revenue.

New Loans

The Shire did not enter into any new loan agreements during the year ended 30 June 2024.

Unspent Borrowings

There were no unspent borrowings at reporting date.

13. INFORMATION ON BORROWINGS (Continued)

(c) Undrawn Borrowing Facilities

Credit Standby Arrangements

	2024	2023
	\$	\$
Bank overdraft limit	0	0
Bank overdraft at balance date	0	0
Credit card limit	15,000	15,000
Credit card balance at balance date	(1,757)	(14,354)
Total amount of credit in use	13,243	646

Loan facilities

Loan facilities - current	97,873	96,154
Loan facilities - non-current	462,541	560,414
Total facilities in use at balance date	560,414	656,568

Unused loan facilities at balance date	0	0
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MATERIAL ACCOUNTING POLICIES

Borrowing costs

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

Fair values of borrowings are not materially different to their carrying amounts, since the interest payable on those borrowings is either close to current market rates or the borrowings are of a short term nature. Borrowings fair values are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy (see Note 28) due to the unobservable inputs, including own credit risk.

14. PROVISIONS

(a) Employee Related Provisions

	Provision for annual leave	Provision for long service leave	Total
	\$	\$	\$
Balance at 1 July 2023			
Current	119,508	83,038	202,546
Non-current	0	44,167	44,167
	119,508	127,205	246,713
Additional provision	33,581	5,608	39,189
Amounts used	(49,114)	0	(49,114)
Balance at 30 June 2024	103,975	132,813	236,788
Comprises			
Current	103,975	90,321	194,296
Non-current	0	42,492	42,492
	103,975	132,813	236,788

(b) Other Provisions

The Shire had no other provisions at reporting date.

14. PROVISIONS (Continued)

MATERIAL ACCOUNTING POLICIES

Employee benefits

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

Short-term employee benefits

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

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

Other long-term employee benefits

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

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

Provisions

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

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

15. OTHER LIABILITIES

Capital Grant / Contribution Liabilities

	2024 Actual	2023 Actual
Current	\$	\$
Balance at 1 July 2023	290,195	123,827
Revenue received	620,143	303,483
Revenue expended	(612,151)	(137,115)
Balance at 30 June 2024	298,187	290,195
Expected satisfaction of capital grant / contribution liabilities		
Less than 1 year	298,187	290,195

MATERIAL ACCOUNTING POLICIES

Capital grant / contribution liabilities

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

Fair values for non-current capital grant/contribution liabilities, not expected to be extinguished within 12 months, are based on discounted cash flows of expected cashflows to satisfy the obligations using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy (see Note 28) due to the unobservable inputs, including own credit risk.

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

16. NOTES TO THE STATEMENT OF CASH FLOWS

Reconciliation of Cash

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

	2024 Actual	2024 Budget	2023 Actual
	\$	\$	\$
Cash and cash equivalents (refer Note 3)	4,035,837	190,069	4,044,031
Reconciliation of net cash provided by operating activities to net result			
Net result	810,680	9,313,840	3,201,337
Non-cash flows in Net result:			
Adjustments to fair value of financial assets	(421)	0	(921)
Fair value gain on acquisition of non-financial assets	(5,000)	0	(629,697)
Loss on revaluation of other infrastructure	0	0	96,803
Depreciation	4,327,342	3,108,600	2,969,858
(Profit)/loss on sale of asset	35,370	(38,000)	(1,745)
Changes in assets and liabilities:			
(Increase)/decrease in receivables	(391,335)	293,835	(184,606)
(Increase)/decrease in inventories	23,844	0	(28,117)
Increase/(decrease) in revenue received in advance	(4,287)	0	11,040
Increase/(decrease) in payables	(1,117,393)	206,706	1,315,861
Increase/(decrease) in provisions	(9,925)	0	(32,855)
Capital grants, subsidies and contributions	(1,212,931)	(12,625,200)	(1,220,778)
Net cash from operating activities	2,455,944	259,781	5,496,180

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

17. CONTINGENT LIABILITIES

The Shire is not aware of any contingent liabilities at reporting date.

18. CAPITAL COMMITMENTS

(a) Capital Expenditure Commitments

	2024	2023
	\$	\$
Contracted for:		
Staff housing units	0	476,512
Footpath construction	284,853	0
Isuzu trucks	234,707	0
Asphalt works on various roads	0	724,467
	519,560	1,200,979
Payable:		
- not later than one year	519,560	1,200,979

(b) Operating Lease Commitments

The Shire did not have any operating lease commitments at reporting date.

19. JOINT VENTURE ARRANGEMENTS

The Shire is not involved in any joint venture arrangements.

20. INVESTMENT IN ASSOCIATES

The Shire did not have any investments in associates at reporting date.

21. INVESTMENT PROPERTIES

The Shire did not hold any investment properties at reporting date.

22. COUNCIL MEMBERS REMUNERATION

	2024 Actual	2024 Budget	2023 Actual
	\$	\$	\$
Fees, expenses and allowances to be paid or reimbursed to elected council members			
President's allowance	11,328	11,360	11,160
Deputy President's allowance	2,832	2,850	2,793
Meeting Fees	27,370	30,500	23,456
Travelling expenses / reimbursements	6,235	15,000	6,531
Telecommunications allowance	22,910	24,500	24,360
Christmas lights prize	300	0	0
	70,975	84,210	68,300

23. RELATED PARTY TRANSACTIONS

Key Management Personnel (KMP) compensation

The total remuneration paid/payable to KMP of the Shire during the year are as follows:

	2024 Actual	2023 Actual
	\$	\$
Short-term employee benefits	503,300	467,733
Post-employment benefits	74,159	68,873
Employee - other long-term benefits	11	2,341
Employee - termination benefits	0	0
Council Members remuneration (refer Note 22)	70,975	68,300
	<u>648,445</u>	<u>607,247</u>

Short-term employee benefits

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

Post-employment benefits

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

Other long-term benefits

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

Termination benefits

These amounts represent termination benefits paid to KMP.

Council member costs

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

23. RELATED PARTY TRANSACTIONS (Continued)

Transactions with related parties

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

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

The following transactions occurred with related parties:

	2024	2023
	Actual	Actual
	\$	\$
Sale of goods and services	0	0
Purchase of goods and services:	9,001	18,202
Short term employee benefits - other related parties	0	0
Council Members remuneration (refer Note 22)	70,975	68,300
	<u>79,976</u>	<u>86,502</u>

Joint venture entities:

Distributions received from joint venture entities	0	0
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Amounts outstanding from related parties:

Trade and other receivables	2,288	0
Loans to associated entities	0	0
Loans to key management personnel	0	0

Amounts payable to related parties:

Trade and other payables	192	0
Loans from associated entities	0	0

Related Parties

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

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 and are detailed in Note 22 and 23.

Entities subject to significant influence by the Shire

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

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

Other related parties

Close family members of key management personnel and for entities controlled or jointly controlled by any of the key management personnel or their close family members.

The Shire purchased retail goods during the current (\$9,193) and prior year (\$18,202) from an entity controlled by a Councillor.

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

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

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

24. RATING INFORMATION

	Rate in	2024 Actual			2024 Budget	2023 Actual
	\$	Number of properties	Rateable value	Total revenue	Total revenue	Total revenue
		#	\$	\$	\$	\$
Differential general rate / general rate						
Gross rental valuations						
GRV residential	0.106180	85	555,434	58,976	59,672	57,452
GRV commercial	0.106180	7	487,440	51,756	51,756	50,249
GRV vacant land	0.106180	0	0	0	0	0
GRV M & T workforce	0.159271	5	598,432	95,313	95,313	92,537
UV mining	0.258201	379	9,377,015	2,421,155	2,421,155	2,353,170
UV pastoral	0.083122	13	550,580	45,765	45,765	44,429
Sub-total		489	11,568,901	2,672,965	2,673,661	2,597,837
Minimum payment						
Gross rental valuations						
GRV residential	491	52	148,085	25,532	25,532	24,804
GRV commercial	491	0	0	0	0	0
GRV vacant land	491	36	5,250	17,676	17,676	17,649
GRV M & T workforce	491	0	0	0	0	0
UV mining	491	151	147,093	74,141	74,141	67,734
UV pastoral	491	5	16,852	2,455	2,455	2,385
Sub-total		244	317,280	119,804	119,804	112,572
Discounts/incentives						
Rates written-off		733	11,886,181	2,792,769	2,793,465	2,710,409
				(1,289)	(7,355)	(2,496)
Total amount raised from general rates				(17,531)	(43,570)	(23,754)
Interim and back rates				2,773,949	2,742,540	2,684,159
Totals				(27,340)	5,000	1,358
				2,746,609	2,747,540	2,685,517

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

25. RECONCILIATION OF SURPLUS OR DEFICIT

(a) Net Current Assets Used in the Statement of Financial Activity

	Note	2024 Actual \$	2024 Budget \$	2023 Actual \$
Current assets				
Cash and cash equivalents	3	4,035,837	190,069	4,044,031
Receivables and other assets	5	1,375,695	673,304	963,249
Inventories	6	38,498	62,342	62,342
Financial assets	7	11,212,189	7,073,396	11,769,966
Current liabilities				
Trade and other payables	12	(698,649)	(723,169)	(1,803,100)
Borrowings	13(a)	(97,873)	(96,150)	(96,154)
Employee related provisions	14(a)	(194,296)	(202,546)	(202,546)
Other liabilities	15	(298,187)	0	(290,195)
		15,373,214	6,977,246	14,447,593
Total adjustments to net current assets				
Reserves - cash backed	4	(8,031,879)	(7,073,396)	(7,396,396)
Loan liability - current	13(a)	97,873	96,150	96,154
Net funding position at 30 June		7,439,208	0	7,147,351

(b) Reconciliation of Net Current Assets Carried Forward

In accordance with *Local Government (Financial Management) Regulations 1996 s36(1)(b)*, the following reconciliation provides the difference between the net current assets carried forward of the audited annual report and the amount carried forward for the purpose of the budget.

Net current assets carried forward from the audited annual report	7,439,208
Net current assets carried forward for the purpose of the budget	7,237,380
Difference - Surplus / (Deficit)	201,828

26. EVENTS OCCURRING AFTER THE END OF THE REPORTING PERIOD

The Shire is not aware of any events occurring after the end of the reporting period.

27. 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:

	01 Jul 23	Amounts received	Amounts paid	30 Jun 24
	\$	\$	\$	\$
Cue Land Conservation District Committee	2,082	0	0	2,082
	2,082	0	0	2,082

The Trust account is a no fee no interest account.

28. OTHER MATERIAL ACCOUNTING POLICIES

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.

Current and non-current classification

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

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.

Comparative figures

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

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

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.

Superannuation

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

28. OTHER MATERIAL ACCOUNTING POLICIES (Continued)

Fair value of assets and liabilities

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

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

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

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

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.

28. OTHER MATERIAL ACCOUNTING POLICIES (Continued)

Valuation techniques

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

Market approach

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

Income approach

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

Cost approach

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

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

Impairment of assets

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

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

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

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



Auditor General

INDEPENDENT AUDITOR'S REPORT 2024 Shire of Cue

To the Council of the Shire of Cue

Opinion

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

- the statement of financial position as at 30 June 2024, the statement of comprehensive income, statement of changes in equity, statement of cash flows and statement of financial activity for the year then ended
- notes comprising a summary of material accounting policies and other explanatory information.

In my opinion, the financial report:

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

Basis for opinion

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

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

Other information

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

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

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

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I did not receive the other information prior to

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

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

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

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

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

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

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

Auditor's responsibilities for the audit of the financial report

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

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

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

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

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

Matters relating to the electronic publication of the audited financial report

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

Mark Ambrose
Senior Director Financial Audit
Delegate of the Auditor General for Western Australia
Perth, Western Australia
4 December 2024