

# Annual Report 2023/24



## ACKNOWLEDGMENT OF COUNTRY

The City of Bunbury acknowledges the traditional owners of the land, the Noongar Wardandi people and their continuing connection to the land, waters and community. We pay our respects to all members of the Aboriginal communities and their culture; and to Elders past, present and emerging.







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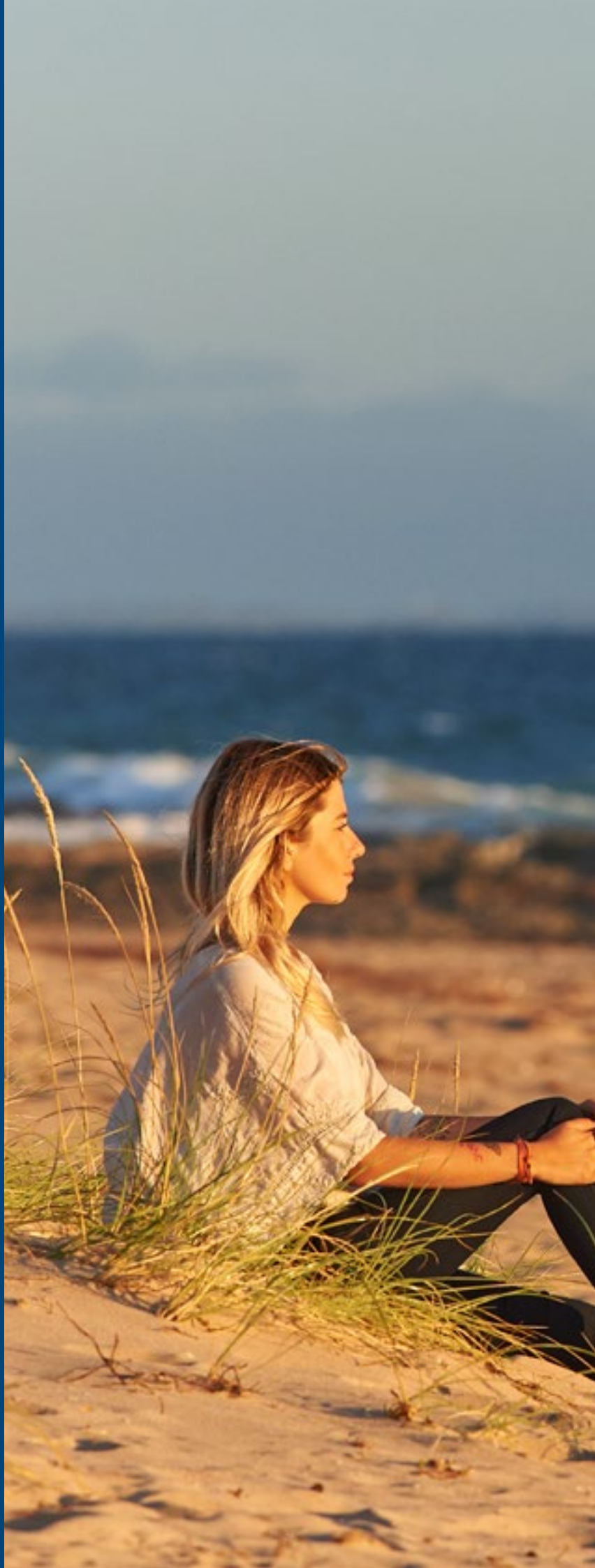
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# Welcome to Bunbury Wandju

With its stunning coastal landscapes, bustling port, and Mediterranean climate, the City of Bunbury continues to thrive as a vibrant regional hub, offering an exceptional quality of life. Known for its unique blend of rich heritage and modern outlook, Bunbury boasts the largest collection of street and public art in regional Australia, reflecting its diverse cultural landscape.

As of 2024, Bunbury's population is estimated at about 44,972 (2021 ABS Census), contributing to a dynamic and growing community. The Bunbury Geopraphe region, encompassing the surrounding shires of Harvey, Dardanup, and Capel, now collectively supports a population of more than 106,000 residents. As the heart of the South West region, which houses a total of around 193,000 people, Bunbury serves as a central point for trade, education, health services, and recreation.

Bunbury remains an exceptional place to live, work, and visit, offering a wealth of facilities, schools, shops, and beaches, all within easy reach. It caters to families with a variety of educational institutions, both public and private, alongside comprehensive health services and a packed events calendar. The City's ongoing development, coupled with its significant potential for future growth, ensures that Bunbury will continue to flourish, attracting new residents and investors alike.





## VISION

**Bunbury:** Welcoming and full of opportunities.

## OUR VALUES

# #WEARECOB

### WE ARE COMMUNITY

We are **one team**  
We keep each other **safe**  
We display **empathy** and **respect**  
We have **fun** and **celebrate** our successes  
We work together to **achieve** great outcomes

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### WE ARE OPEN

We are **open to opportunities**  
We **actively listen** and think things through  
We are **inclusive** and treat everyone **equally**  
We are **honest** and open in our **communications**  
We are open to feedback to **improve** our performance

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### WE ARE BRAVE

We **lead the change, we own it**  
We **trust** and **empower** each other  
We have the **difficult conversations early**  
We hold ourselves to the **highest standard**  
We have the **courage** to improve and **simplify**



## Mayor's Message

On behalf of Bunbury City Council, it is my pleasure to present the 2023-24 Annual Report.

The 2023-24 year has certainly been full of highs and lows, but what has stood out is Bunbury's community spirit and resilience.

As always, the City kept its focus on maintaining the level of services our community expects while providing improvements and initiatives that make Bunbury the brighter choice to live, visit and invest.

We welcomed the first edition of the City's new-look events season, Summer Lovin'. This well-received program brought together an incredible line-up of events, cultural celebrations and summer activities and initiatives.

Bunbury comes alive in summer, and with a focus on activation and inclusion, I cannot wait to see Summer Lovin' return for the 2024-25 season.

Of course, the year had some big challenges, including two significant weather events. While life is back to normal for most, there are still some in our community dealing with the devastating impacts of the tornado that hit in May, followed by the June storm.

The damage from both events was extensive, impacting property, infrastructure, and our natural environment. The cost is expected to be in the millions of dollars, but the City is working through processes for State and Federal funding to help recover this cost.

With the invaluable support of the departments of Fire and Emergency Services and Communities, local police and other outreach agencies, City staff, including our Emergency Management Team, responded quickly and worked hard to help our community.

I am proud of the work the City did in this space and, as is the Bunbury way, out of these devastating incidents came incredible stories of community spirit, resilience and connection.

Major infrastructure projects continued to progress throughout the year, including the impressive Hands Oval and Forrest Park Pavilion redevelopments. I look forward to officially opening these community assets in the 2024-25 year.

Important upgrades also continued at our iconic Boulders Heights, along with the City's everyday work such as parks and reserves maintenance, waste, asset maintenance, and so much more.

The City again received invaluable support through funding of grants from the State and Federal governments, and I thank both for their ongoing support and confidence in Bunbury.

I would like to acknowledge the ongoing efforts of City staff who take great pride in what they do for Bunbury, along with my fellow Elected Members who continue to represent and advocate for our community.

I look forward to another exciting year ahead, as we continue to build a better and brighter Bunbury.

A handwritten signature in blue ink, appearing to read 'J.R. de San Miguel'.

**Jaysen de San Miguel,**  
Mayor  
City of Bunbury







## Elected Members and Council



**Mayor**  
 Jaysen de San Miguel  
*Term expires October 2025*



**Deputy Mayor**  
 Tresslyn Smith  
*Term expires October 2025*



**Councillor**  
 Gabi Ghasseb  
*Term expires October 2025*



**Councillor**  
 Marina Quain  
*Term expires October 2025*



**Councillor**  
 Michelle Steck  
*Term expires October 2025*



**Councillor**  
 Karen Steele  
*Term expires October 2025*



**Councillor**  
 Ben Andrew  
*Term expires October 2025*



**Councillor**  
 Karen Turner  
*Term expires October 2027*



**Councillor**  
 Cheryl Kozisek  
*Term expires October 2027*



**Councillor**  
 Todd Brown  
*Term expires October 2027*



**Councillor**  
 Dr Parthasarathy Ramesh  
*Term expires October 2027*

## Council

The Council of the City of Bunbury comprises 11 elected representatives, including 10 Councillors and a popularly elected Mayor. The Deputy Mayor is elected by the Council following each ordinary Local Government election.

Councillors are elected for a four-year term, with half of their terms expiring every two years. Local Government elections are held on the third Saturday in October every two years; the next ordinary election is scheduled for 18 October 2025.

Council meetings occur on Tuesday evenings in a three-weekly cycle, with strategic and agenda briefings taking place on the alternate Tuesdays.

As part of a planned reduction in Council numbers, the total number of elected representatives will decrease from 11 to 9 following the election in October 2025.

## Councillor Remuneration

In accordance with the *Local Government Act 1995*, during the 2023-24 financial year, Mayor Jaysen Miguel received a Mayoral allowance of \$93,380, complemented by a meeting attendance fee of \$49,435 and a communications and IT allowance of \$3,500. Each Councillor was provided with a meeting attendance fee of \$32,960, alongside a communications and IT allowance of \$3,500. In addition, Deputy Mayor Tresslyn Smith received a supplementary Deputy Mayoral allowance of \$23,345.

## Councillor Meeting Attendance

The number of Council and Committee meetings held during the year ending 30 June 2024 and the numbers of those meetings attended by each Elected Member is as follows:

	Ordinary Council Meeting	Special Council Meeting	Audit Committee	Bunbury Events Advisory Committee	CEO Performance Review Committee	Disability Access and Inclusion Committee	Heritage Advisory Committee	International Relations Committee	Policy Review and Development Committee	Youth Advisory Council Committee
Mayor Jaysen de San Miguel	15/16	5/5	4/4	N/A	2/2	N/A	N/A	N/A	N/A	N/A
Deputy Mayor Tresslyn Smith	16/16	5/5	1/1 (as deputy)	N/A	1/1 (as deputy)	N/A	4/4	2/2	5/5	N/A
Councillor Ben Andrew	16/16	5/5	2/2 (1 as deputy)	N/A	N/A	2/2	N/A	N/A	N/A	1/1
Councillor Todd Brown	10/11	1/1	N/A	N/A	N/A	N/A	2/3	2/2	N/A	N/A
Councillor Gabi Ghasseb	16/16	4/5	4/4	1/1 (as deputy)	1/2	1/2	N/A	0/2	4/4	N/A
Councillor Cheryl Kozisek	15/16	5/5	1/1	N/A	2/2	N/A	3/4	N/A	4/5	N/A
Councillor Marina Quain	15/16	5/5	3/4	2/3	1/1	N/A	1/1	N/A	5/5	1/1
Councillor Dr Parthasarathy Ramesh	10/11	1/1	N/A	2/2	N/A	N/A	N/A	2/2	N/A	N/A
Councillor Michelle Steck	13/16	4/5	3/4	1/1	0/2	N/A	1/1 (as deputy)	N/A	N/A	N/A
Councillor Karen Steele	15/16	5/5	N/A	N/A	½	N/A	N/A	N/A	5/5	N/A
Councillor Karen Turner	16/16	5/5	1/1 (as deputy)	3/3	N/A	2/2	N/A	N/A	N/A	2/2







# CEO's Message

I am proud to present my first Annual Report as Chief Executive Officer of the City of Bunbury, reflecting on the accomplishments of 2023-24.

This year, I've had the privilege of witnessing the incredible commitment of our staff and community. While it has been a year of growth and progress, it has also been a challenging one, with two devastating storm events causing significant damage. These events affected more than 300 properties, community landmarks and local businesses, with 19 properties totally destroyed.

The City launched cleanup initiatives across various departments and established local recovery subgroups dedicated to addressing human and social needs, built and natural environments and economic recovery. We partnered with organisations such as Department of Fire and Emergency Services, Department of Communities, Red Cross, Salvation Army and Disaster Relief Australia to deliver vital support, including help with funding applications and sociological assistance. The recovery has truly been a community effort, with both the City and residents coming together to rebuild and support each other.

In addition to responding to these immediate challenges, my first year as CEO has been focused on understanding the City's key challenges, developing strong relationships and

providing clarity around Bunbury's direction and priorities. Together, we have achieved significant milestones, including:

- Conducting a comprehensive review and realignment of the City and Council's long-term vision.
- Moving forward with land rationalisation efforts to increase Bunbury's appeal to developers and address our ongoing housing demand.
- Partnering with the State Government on the redevelopment of Bicentennial Square to create more vibrant community spaces.
- Making substantial progress on the Hands Oval redevelopment, which is now nearing completion, bringing exciting new possibilities for local sports and recreation.

Although the primary goal remains delivering exceptional services to the community, we are also placing a strong emphasis on attracting and securing further business and industry investment in Bunbury. Creating job opportunities is vital for our collective growth and success. With a vibrant City Centre, excellent infrastructure and an outstanding lifestyle, Bunbury has many positive features to

leverage. It's crucial that we capitalise on these strengths to ensure the ongoing development of our city.

I'd like to warmly welcome Andrew McRobert, Director of Sustainable Development, to our Executive Team and also thank Karin and Gavin for their hard work and support during the year. Whilst we have had changes at the Executive level it's exciting to now have Andrew join the Executive team and I'm eager to see what we can accomplish together for Bunbury. I would also like to thank the City staff for their hard work in delivering our services and programs. A special commendation goes to the management group for their diligent navigation of both strategic and operational challenges.

I am eager to continue working alongside City staff, key stakeholders, Elected Members and the community to pave the way for a brighter Bunbury.



**Alan Ferris,**  
Chief Executive Officer





# Corporate Structure



**Chief Executive Officer**  
Mal Osborne  
*(July 2023 - October 2023)*



**Chief Executive Officer**  
Alan Ferris  
*(November 2023 – June 2024)*



**Director**  
Karin Strachan  
Corporate and Community

- Finance
- People and Safety
- Governance and Integrated Planning
- Information Services
- Community Connection



**Director**  
Gavin Harris  
Infrastructure

- Waste Operations and Infrastructure Business Services
- Infrastructure Maintenance Services
- Projects and Asset Management



**Director**  
Gary Barbour  
Sustainable Development

- Community Wellbeing
- Economic Growth
- Sport and Recreation
- Planning and Development

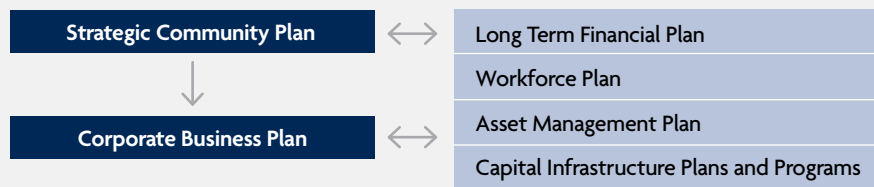
# Planning for the Future

The City of Bunbury’s plan for the future is guided by our **Integrated Strategic Planning and Reporting Framework (ISPRF)**, which ensures that our planning processes are holistic, integrated, and community driven. At the heart of this framework is the 10-year **Strategic Community Plan (SCP)**, structured around five key Pillars: People, Planet, Place, Prosperity, and Performance.

These Pillars reflect the core priorities identified by our community through the **MARKYT Community Scorecard** survey, which highlighted five specific areas of focus: Safety, Housing, Climate Change, City Centre, and Tourism. These community priorities were integral in shaping the aspirations, objectives, and actions within each Pillar of the SCP.

Beneath the SCP lies the Corporate Business Plan (CBP), which translates the long-term strategic direction of the SCP into actionable, short- to medium-term priorities. The CBP serves as a bridge between strategic vision and operational execution, ensuring that the City’s day-to-day activities align with the broader community goals outlined in the SCP.

## Integrated Planning Strategy Map



PILLARS	PEOPLE		PLANET	PLACE	PROSPERITY	PERFORMANCE
Informing Strategies	<b>Culture &amp; Connection Strategy</b>	<b>Wellness &amp; Safety Strategy</b>	<b>Sustainability &amp; Environment Strategy</b>	<b>Place Activation and Attraction Strategy</b>	<b>Innovation &amp; Economic Strategy</b>	<b>Organisational Performance Strategy</b>
	1. Disability Access and Inclusion Plan (DAIP) (Statutory) 2. Reconciliation Action Plan (RAP) 3. Heritage Plan (Economy)	1. <b>NEW</b> Community Safety Plan 2. Sport & Recreation Plan 3. Community Health & Wellness Plan (Economy/Culture)	1. <b>NEW</b> Climate Change Action Plan 2. Greening Action Plan 3. Parks and Open Spaces Action Plan 4. Waste Plan (Statutory)	1. <b>NEW</b> Events Plan (Culture/Economy) 2. Bunbury City Centre Action Plan (Culture/Economy) 3. Local Planning Strategy (Statutory) (Economy/Sustainability) • Housing Strategy • Employment Plan • Integrated Transport Plan	1. <b>NEW</b> SW Regional Innovation Plan 2. <b>NEW</b> Marketing & Comms Plan (Economy) 3. BGEA Plan 4. Economic Development Action Plan (EDAP)	1. ICT/Digital Plan 2. Business Continuity Plan 3. Equal Employment Opportunity Plan (Statutory) 4. Work Health and Safety Plan 5. Transformation Plan (“Evolve”)

GUIDING PRINCIPLES	FRAMEWORKS		
<b>Ratings &amp; Revenue</b>	1. Risk Management 2. Integrated Strategic Planning & Reporting 3. Community Engagement	4. Project Management 5. Change Management	6. Service Management 7. Performance Management
<b>Informing Strategies</b>	<b>Service and Facility Plans</b>		
	<b>Team Planning</b>		



The ISPRF fosters consistency and alignment across all facets of the City's operations, linking performance monitoring with strategic planning to enable the City to respond effectively to evolving community needs and the broader business environment. This approach ensures that community input is systematically incorporated into our planning, providing clear long-term strategic direction and objectives. With the necessary resources identified and performance reporting firmly in place, the ISPRF has established a robust framework for our ongoing efforts. As we reflect on the year that was 2023–24, our progress and achievements across the five Pillars underscore the effectiveness of this approach.

Council did not consider or make any changes to the SCP during the 2023-24 financial year. Major projects within our Corporate Business Plan set to either begin or continue in 2024/2025 include:

- Bicentennial Square Precinct Plan
- Coastal Hazard Risk Management & Adaption Plan (CHRM-AP) implementation
- Boulter's Heights redevelopment
- City Centre analysis and urban design framework
- Detailed design Hay Park indoor courts
- Forrest Park Pavilion upgrades
- Hands Oval redevelopment
- New art gallery concept development
- Ocean Pool feasibility study and concept design



# Our Priorities

## Safety

### *A Resilient Bunbury: Emergency Management and Community Safety*

The City of Bunbury is committed to keeping its community safe, especially in the face of Western Australia's unpredictable and extreme weather conditions. With stunning natural landscapes come significant risks from emergency situations, such as storms, floods, fires, and heatwaves. In response, the City of Bunbury's **Local Emergency Management Committee (LEMC)**, established under the provisions of the **Emergency Management Act 2005**, plays a vital role in ensuring the community is well-prepared and resilient when faced with these emergencies.

The LEMC works closely with key partners, including **WA Police, Department of Fire and Emergency Services (DFES), St John Ambulance**, and other essential State departments. Together, these organisations form the backbone of the City's emergency preparedness, developing **Local Emergency Management Arrangements (LEMA)** that allow for swift, effective responses when disasters strike. These arrangements are not just theoretical frameworks but are reviewed regularly and tested through annual risk exercises designed to enhance incident management and community safety.

This commitment to safety was put to the test during the extreme weather events of May and June 2024, including a tornado on 10 May. The devastation left in the wake of these storms was

widespread, with significant damage to property, infrastructure, and natural environments. However, thanks to the preparedness efforts coordinated by the City of Bunbury and its partners, the community was able to respond swiftly and effectively, ensuring that recovery efforts began as soon as the storms subsided.

In the aftermath of the weather events, the City of Bunbury's **Emergency Management Team** worked around the clock to restore normalcy, assessing damage, coordinating clean-up efforts, and providing support to affected residents. The City's Rangers, emergency services personnel, and volunteers played an essential role in assisting with evacuations, road closures, and power restoration. Their dedication and rapid response helped to limit the impact on the community and ensured that critical services were up and running in record time.

The recovery highlighted not only the strength and resilience of the Bunbury community but also the importance of **emergency preparedness**. The City's LEMC continues to hold **quarterly meetings** to assess risks, review emergency management arrangements, and fine-tune incident response protocols. By participating in **workshops and training sessions** on risk management, evacuation procedures, and recovery strategies, the City of

Bunbury remains at the forefront of community safety.

While the City is prepared to respond to emergencies, **community preparedness** is equally important. Every resident plays a part in ensuring Bunbury's resilience in the face of extreme weather. Simple actions like preparing an emergency kit, understanding evacuation routes, and staying informed about weather warnings are crucial steps towards personal safety. The City encourages all community members to visit the **Prepare - Emergency WA Warnings & Incidents** website to learn more about preparedness tips and ensure that their homes and families are ready for any potential emergency.

As the weather becomes increasingly unpredictable, Bunbury's proactive approach to emergency management ensures that the City is always ready to face the challenges of nature head-on. Together, as a community, Bunbury stands resilient, prepared, and united in its mission to keep everyone safe.









# Housing

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## *Building Our Future: Community-Centric Housing Initiatives in Bunbury*

During the 2023-2024 financial year, the City of Bunbury made significant strides in addressing housing needs, with a strong focus on streamlining processes, advocating for vulnerable populations, and collaborating with key stakeholders to implement solutions for the community.

One of the key achievements this year was the **cutting of red tape** in the City's planning and approvals process. Through a series of reforms aimed at simplifying and expediting development applications, the City continues to process statutory applications well below legislative timeframes. These changes not only benefited developers but also helped to fast-track projects that contribute to Bunbury's broader housing strategy, ensuring that a steady supply of homes is available to meet the growing demand.

The City's **Housing Strategy** continued to be a priority throughout the year, with a focus on increasing housing diversity and affordability

across Bunbury. By encouraging the development of a variety of housing types—from single-family homes to multi-unit dwellings—the strategy supports the City's goal of creating a more inclusive and accessible housing market. The City worked closely with developers and urban planners to align new projects with these objectives, while also promoting sustainable urban design principles to enhance the liveability of new neighbourhoods.

In addition to improving housing supply, the City has been a dedicated advocate for addressing homelessness in the community. Through partnerships with State Government agencies and local support organisations, the City has continued to prioritise the development of programs aimed at supporting homeless individuals and families. This includes providing access to emergency housing, collaborating on long-term housing solutions, and working with service providers to offer a range of support services.

A significant focus of the City's advocacy efforts this year has been the coordination with external stakeholders to increase the availability of **social and affordable housing**. These partnerships are essential for addressing Bunbury's housing needs, particularly for vulnerable populations. The City has played an active role in advocating for funding and policy support from the State Government to ensure that more housing options are available for those at risk of homelessness.

Throughout 2023-2024, the City has also been involved in initiatives to improve housing security for residents, including housing assistance programs and support for low-income families. By working with local support agencies, the City ensured that individuals experiencing housing instability had access to vital resources, such as rental assistance and crisis accommodation.











# Climate Change

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## *Greening Bunbury: A Commitment to a Sustainable Future*

During 2023-24, the City of Bunbury took significant strides toward its goal of creating a greener, more sustainable urban environment through the **Greening Bunbury Plan**. This plan, which aims to increase the City's canopy cover and enhance its Urban Forest, has been actively implemented across various neighbourhoods, with a range of activities designed to meet the City's ambitious environmental targets.

In addition to these efforts, the Bunbury City Council adopted the **Sustainability and Environmental Strategy 2023-2028**, a pivotal plan that outlines the City's path toward tackling climate change. The strategy, unanimously supported by the Council, sets an organisational target to achieve net zero corporate emissions by 2040, with an aspirational goal of reaching this target by 2035. It focuses on eight key areas, including governance, energy and emissions, sustainable water, circular economy and waste, sustainable transport and infrastructure, greening and biodiversity, climate resilience, and community wellbeing. The strategy was developed in alignment with the 'Planet' pillar of the City's Strategic Community Plan, incorporating community feedback through workshops, surveys, and public consultation. A Sustainability and Environmental Action Plan will guide its implementation, with annual updates provided to track progress.

Throughout the year, the City prioritised tree-planting programs and vegetation restoration projects, which played a key

role in expanding green spaces in public areas and streetscapes. This included planting more than 1,000 native trees and shrubs in priority areas, such as Back Beach, Big Swamp Wetlands, and along major streets. These efforts not only contribute to increasing canopy cover but also enhance biodiversity and improve the **ecological resilience** of Bunbury's natural environment.

In alignment with the Greening Bunbury Plan, a **community tree-planting initiative** was launched in mid-2023, encouraging residents to actively participate in the greening process. The initiative saw strong community involvement, with volunteers from schools, businesses, and community groups taking part in planting events that helped to create new green corridors and increase shade coverage in urban areas. This program has been a vital part of fostering a sense of ownership and pride in Bunbury's green spaces, ensuring that the City's vision for a greener future is shared by all.

One of the key focuses for the City this year has been improving tree planting in new residential developments to ensure future growth aligns with the Greening Bunbury Plan. A review of the City's development guidelines now includes provisions that require new subdivisions to meet minimum tree canopy standards. This policy change represents a long-term commitment to expanding the City's green spaces as Bunbury continues to grow.

Additionally, several tree preservation initiatives were put into action, with the City working to protect mature trees across key areas. These measures are crucial for maintaining existing canopy cover and ensuring that Bunbury's oldest and most iconic trees remain a valued part of the landscape for future generations.

As part of the City's focus on **education and awareness**, Bunbury also hosted several community workshops and seminars on sustainable gardening and urban greening, helping residents adopt practices that contribute to the health and growth of the Urban Forest. These workshops provided practical advice on tree care, water conservation, and the importance of urban vegetation in mitigating the impacts of climate change.

The Greening Bunbury Plan continues to drive the City's efforts to increase canopy cover, with a long-term goal of a 10% increase over 20 years. The 2023-2024 financial year has laid a strong foundation for future growth, with plans for even greater community involvement and strategic planting programs in the coming years.

By focusing on these initiatives, the City of Bunbury is ensuring a sustainable, greener future for its residents while tackling the pressing challenges posed by climate change.

# City Centre

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## *Summer Lovin': Bringing the City Centre to Life*

From December 3, 2023, to January 31, 2024, Bunbury transformed into a vibrant hub of festive fun, cultural celebrations, and community spirit during the **Summer Lovin' program**. As part of the City's ongoing efforts to activate the City Centre, this program of events offered a spectacular line-up of activities that brought locals and visitors together to celebrate the very best of Bunbury in summer.

Mayor Jaysen de San Miguel kicked off the season with a message full of excitement for the program's offerings: "I am thrilled to present a festival of Summer Lovin' to both our community and those who have chosen to visit the beautiful city of Bunbury. Renowned for its incredible waterways and jam-packed events calendar, Bunbury comes alive in summer with festive celebrations, cultural experiences, and grassroots events."

Among the major highlights of the program were two flagship events – Christmas in the City and Skyfest – that truly captured the heart and soul of Bunbury. On 10 December **Christmas in the City** returned to its beloved one-day format, filling the streets with the warmth of community cheer. The Street Parade, Carols Concert, food trucks, market stalls, and Christmas workshops ensured

there was something for everyone. Held at Bicentennial Square and the Graham Bricknell Music Shell, the event culminated in a concert that drew families together in the spirit of celebration. A special screening of *The Grinch* added a festive touch, while the LiSTNR Street Parade showcased the creativity and participation of local groups.

**Skyfest** followed on 26 January, lighting up the skies above Koombana Foreshore with a stunning fireworks display. This signature event is an annual crowd favourite, drawing thousands to the waterfront to enjoy a day of family-friendly fun, live performances, and an unforgettable night under the stars.

Cultural celebrations also took centre stage during the festival with **Bunbury Fringe** and the **International Film Festival** providing enriching experiences for all. Bunbury Fringe brought a bold and dynamic program of performances, showcasing local and visiting talent across various artistic disciplines, while the International Film Festival offered a window to global cinema, captivating audiences with a diverse selection of films. These cultural mainstays anchored the program's appeal, further highlighting Bunbury as a thriving centre for the arts.

In addition to these standout celebrations, Summer Lovin' showcased a wide variety of smaller but equally engaging activities, including Sunset Markets at Koombana, Dinner at Dusk, and Beach Flix at Koombana Bay.

Summer Lovin' was made possible thanks to the collaboration of local businesses, volunteers, and community groups. The City of Bunbury thanks all those who contributed to the success of Summer Lovin', making it a memorable and vibrant celebration of our City Centre and community.

Bunbury's Summer Lovin' program has set a high bar for City Centre activation, creating a sense of unity, celebration, and joy that will continue to be the hallmark of Bunbury's summers for years to come.













## Tourism

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### *Promoting Bunbury: A Destination for Discovery and Growth*

In 2023-24, the City of Bunbury strengthened its position as a vibrant tourism hub, focusing on enhancing infrastructure, promoting sustainable practices, and leveraging key partnerships to attract visitors and boost the local economy. The **Bunbury Visitor Centre**, located on a trial basis at both Bunbury Museum and Heritage Centre and Dolphin Discovery Centre, continued to provide vital services, guiding tourists through the city's array of attractions and experiences. This move has further enriched the visitor experience by creating a seamless connection between some of Bunbury's most iconic destinations.

Upgrades to significant public spaces, such as the **Koombana Bay Foreshore** and **Big Swamp Wildlife Park**, ensured

that Bunbury remains an attractive and family-friendly destination. These improvements not only enhance the liveability of the city but also increase its appeal as a destination for domestic and international visitors alike. The completion of projects like Bellemore Park also added to the city's portfolio of quality recreational areas, providing new opportunities for locals and tourists to enjoy Bunbury's scenic surroundings.

Sustainability remained at the forefront of the City's tourism strategy, with ongoing efforts to preserve natural assets while encouraging environmentally responsible practices among businesses and visitors. Bunbury's leadership in waste management, particularly through

the promotion of its FOGO program, showcased the City's commitment to balancing tourism growth with environmental stewardship.

Bunbury's strategic partnerships also played a critical role in positioning the city as a key destination within the South West region. The collaboration with **Edith Cowan University** helped raise the profile of Bunbury as a centre for innovation, arts, and education, further broadening its appeal to both tourists and prospective residents. These initiatives, combined with targeted marketing efforts, have ensured Bunbury's continued growth as a dynamic tourism destination, attracting visitors while fostering a strong sense of community pride.



# Our Pillars

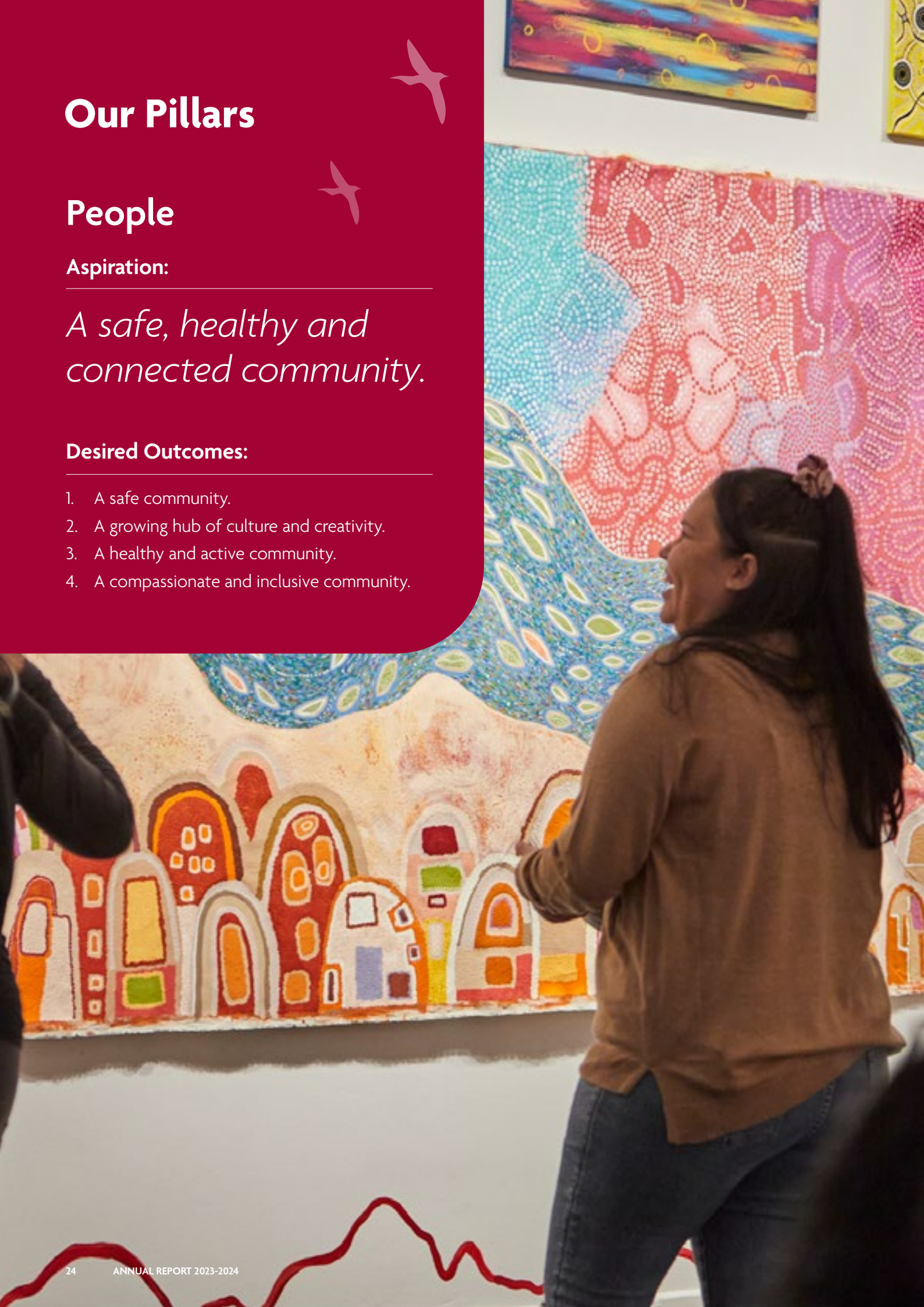
## People

### Aspiration:

*A safe, healthy and connected community.*

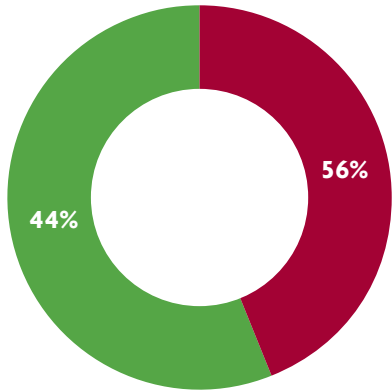
### Desired Outcomes:

1. A safe community.
2. A growing hub of culture and creativity.
3. A healthy and active community.
4. A compassionate and inclusive community.



# Corporate Business Plan - Progress at a Glance

## COMPLETION RATE OF ACTIONS BY PILLAR









● Not Completed ● Completed

The chart shows the percentage of Corporate Business Plan actions completed vs. not completed under the People Pillar, providing a snapshot of progress toward key objectives for the year.



## Our Services and Facilities

(STATS: FACILITY VISITATION / 2023-24 ATTENDANCE)

<p><b>BUNBURY WILDLIFE PARK</b></p>  <p><b>34,609</b></p>	<p><b>BUNBURY REGIONAL ART GALLERY</b></p>  <p><b>13,071</b></p>	<p><b>BUNBURY MUSEUM AND HERITAGE CENTRE</b></p>  <p><b>14,034</b></p>
<p><b>SOUTH WEST SPORTS CENTRE</b></p>  <p><b>579,171</b></p>	<p><b>BUNBURY CITY LIBRARY</b></p>  <p><b>123,486</b></p>	<p><b>WITHERS COMMUNITY LIBRARY</b></p>  <p><b>6,315</b></p>





## Bunbury Wildlife Park: A Year of Engagement and Education



MONTHLY AVERAGE VISITORS

**2,884**

In 2023-24, the Bunbury Wildlife Park continued to be a hub of community engagement and wildlife education, offering a range of activities that captivated visitors. The park upheld its tradition of hosting **Interactive Keeper Talks, Reptile Rendezvous, and Birds of Prey Shows**—popular events that allowed visitors to connect with the animals and learn about their care, behaviour, and ecological importance.

New initiatives this year included an **Animal Scavenger Hunt**, which provided a fun and educational way for families to explore the park and discover its diverse wildlife. The **Turtle Tracker** training program further highlighted the park's commitment to conservation education, while **Grandfamilies Day** in April 2024 offered a special day out for grandparents and their grandchildren. The arrival of new alpacas, **Cappa and Chino**, quickly made them visitor favourites.

A special recognition goes to the park's dedicated volunteers, whose tireless efforts throughout the year were instrumental in ensuring the smooth operation and continued success of the park. Their contributions have been invaluable in enhancing the visitor experience and supporting the park's mission of wildlife conservation.

## Bunbury Regional Art Gallery: A Year of Cultural Celebration and Creativity



MONTHLY AVERAGE VISITORS

**1,089**

In 2023-24, the Bunbury Regional Art Gallery (BRAG) continued to enrich the local arts scene with a series of significant events. Key highlights included the **2023 Iluka Visions Opening & Awards Day** in September, which celebrated the artistic achievements of South West youth and recognised the year's winners. The gallery also hosted the **Noongar Country: For Our Elders** exhibition from June to September, honouring Indigenous artists from the Noongar region and paying tribute to Elders, thereby highlighting the deep cultural connections and storytelling traditions within the local Indigenous community.

Additionally, BRAG featured the **South West Art Now 2024 - A New Constellation** exhibition, which showcased contemporary works by local artists and demonstrated the gallery's ongoing commitment to supporting and providing a platform for creative expression in the South West. These events collectively underscored BRAG's dedication to celebrating both emerging and established talent while engaging the community through culturally significant programming.



## Bunbury Museum Heritage Centre: Preserving and Showcasing Local History



MONTHLY AVERAGE VISITORS

**2,884**



TOTAL EVENTS HELD

**100**



TOTAL EVENT ATTENDEES

**2,315**

In 2023-24, the Bunbury Museum Heritage Centre continued to be a vital institution in preserving and showcasing the rich history of Bunbury and the South West region. The museum's **exhibitions and displays** offered an immersive experience into the area's past, covering themes such as shipwrecks, early settler struggles, convict history, and the evolution of Bunbury as a dynamic port city. By incorporating historical artifacts, interactive displays, and multimedia elements, the museum engaged visitors of all ages.

The museum also remained dedicated to providing valuable **educational programs**, aligning with the Western Australian Curriculum to offer school students an in-depth look at local history. These programs included hands-on activities designed to enhance students' understanding of Bunbury's heritage and meet educational standards.

The **Winter Warmer Program**, a continuation from previous years, featured special tours, talks, and interactive sessions aimed at engaging the local community during the winter months. This initiative successfully attracted a broader audience and highlighted the museum's ongoing commitment to cultural education and community engagement.





## South West Sports Centre: A Hub of Community Wellness and Fitness



MONTHLY AVERAGE VISITORS

**48,264**



TOTAL MEMBERSHIPS AS OF JUNE 2024

**3,213**



MEMBERSHIP INCREASE IN 2023-24

**342**



TOTAL POOL ATTENDANCE

**283,477**

In 2023-24, the South West Sports Centre (SWSC) in Bunbury continued to play a vital role in the community, hosting a variety of significant events and maintaining its commitment to health and fitness. A major highlight was the **Providence State Youth Games**, held from 2 May to 5 May 2024, bringing together young athletes from across regions to compete in multiple sports, fostering community spirit and showcasing local talent.

Another standout event was the **National Artistic Skating Championships**, held from 1 July to 7 July 2023. Australia's best artistic skaters gathered at the SWSC, with competitors ranging from 'tots' to advanced masters. This event also served as a selection opportunity for athletes aiming to represent Australia at the Artistic Skating World Championships in Colombia, attracting an estimated 2,800 competitors and spectators and highlighting the Centre's capacity to host large-scale national events.

The centre also offered a wide range of regular programs and services, including swimming lessons through the Little Lappers Swim School, group fitness classes, aqua fitness sessions, and personal training. Recreational facilities such as the giant waterslide and indoor sports courts continued to attract visitors. As a hub for health and wellness, the centre promoted fitness across all age groups with initiatives such as **Wellness Week** in April 2024, supporting the community in maintaining a healthy lifestyle. The introduction of **Wheelchair Basketball** further enhanced the centre's inclusive approach to sports, collectively illustrating the SWSC's ongoing dedication to community engagement and personal fitness.



## Bunbury Libraries: Fostering Literacy, Creativity, and Digital Skills



MONTHLY AVERAGE VISITORS - CITY

**10,290**



MONTHLY AVERAGE VISITORS – WITHERS

**526**



TOTAL PROGRAMS HELD

**342**



TOTAL PROGRAM ATTENDEES

**9,387**

In 2023-24, the **Bunbury City Library** and Withers Library engaged the community with diverse programs focused on literacy, creativity, and digital skills. Key initiatives included **Book Chat** for book discussions, **Crafty Yarners** for social crafting, and **Rhyme Time** for early literacy. The **STEAM programs** introduced children to science, technology, engineering, arts, and mathematics, while **Tech Help Friday** and **Tech Talk** improved digital skills.

The libraries also hosted special events such as the **Wearable Art Festival** in July and the **Teddy Bears Roadshow**. Additionally, the **Inclusive Book Club** and **Community Education Program**, which focused on seniors, parents, and legal issues, further supported the community's diverse needs and interests. These activities reflect the libraries' commitment to educating, empowering, and inspiring the local community.





## A Safe Community

In 2023-24, Bunbury has made significant strides in enhancing community safety through both road upgrades and the dedicated efforts of our City Rangers.

Key road safety initiatives included major upgrades at the **Haley and Prinsep Streets and Carmody Place** intersection, which featured a new roundabout, street paving, and improved green spaces. Similarly, the **Blair and Clarke Streets intersection** in South Bunbury underwent a road realignment and reseal to enhance safety and usability. **Rose Street** was resealed, and **Lillydale Road** saw shoulder widening and resurfacing to improve travel between Bussell Highway and Parade Road. Additionally, a vibrant pavement mural on Blair Street, designed by Martin Frazer, has improved connectivity and safety between Koolambidi Woola and the City Centre.

Complementing these infrastructure improvements, our City Rangers have been actively working to ensure public safety. They patrol public spaces, manage hazards, and enforce local regulations, all while engaging with the community to provide guidance and support. Their diligent efforts contribute to a safer, cleaner, and more secure environment, reinforcing our commitment to creating a safe and welcoming community for everyone.

## A Growing Hub of Culture and Creativity

In 2023-24, Bunbury has continued to flourish as a vibrant centre for cultural and creative events, with a diverse range of festivals hosted by dedicated stakeholders, supported by the City of Bunbury.

The **South West Multicultural Festival** celebrated the region's rich cultural diversity with performances, food, and activities that connected different communities. The Chinese Lantern Festival 2024 offered an enchanting evening of lights and music, highlighting the beauty of Chinese culture. The South West Indian Group Bunbury Diwali 2023 - Festival of Lights was another popular event held annually and supported by the City.

Other notable events included the **Bunbury Fringe Festival** and the **St Patrick's Festival**, both of which contributed to the city's dynamic cultural scene with diverse performances and festivities.

While these events were hosted by external organisations, the City of Bunbury through its Grant Funding program provided crucial support to ensure their success, reinforcing the City's role in fostering a thriving cultural environment.



## A Healthy and Active Community

In 2023-24, Bunbury has made significant strides in promoting health and activity within the community. The installation of a **UV Index Sensor** at Koombana Bay under the Sun Smart in the City initiative provides beachgoers with real-time UV index readings, enhancing sun safety.

The **Koolambidi Woola Youth Program**, launched in December 2023, provided engaging activities for young people and supported their wellbeing. Additionally, the Youth Woola Boola event, held in collaboration with Anglicare and the Youth Affairs Council, offered further opportunities for youth engagement.

Throughout the year, Bunbury hosted an array of community sporting events, including the **Three Waters Running Festival 2024**, organised by the Bunbury Runners Club. This annual event, along with other activities, reflects Bunbury's commitment to fostering a vibrant, healthy, and active community.

In partnership with **Sports Marketing Australia (SMA)**, the City of Bunbury successfully hosted six major sporting events in 2023-24, generating an estimated revenue impact of \$3,762,048. These events attracted a total of 1,569 participants, including competitors and officials, further highlighting Bunbury's capacity to host large-scale sporting activities. The collaboration with SMA not only enhances the local sporting landscape but also contributes to the economic vitality of the region, reinforcing Bunbury's reputation as a hub for health, fitness, and community engagement.

## A Compassionate and Inclusive Community

In 2023-24, Bunbury has demonstrated a strong commitment to fostering a compassionate and inclusive community. The **Reconciliation Bridge Walk** held on 31 May 2024, brought people together to celebrate and reflect on the journey of reconciliation. The City has continued its dedication to genuine reconciliation by updating its Acknowledgment of Country statement, developed in consultation with the South West Aboriginal Land and Sea Council and the Greater Bunbury Elders Group. This update aligns with practices observed by various government levels.

The **Freedom Trax**, a device designed to enhance wheelchair accessibility, has been made available, allowing users to access previously challenging areas like sand and trails, promoting greater inclusivity.

In line with growing compassion, the City endorsed the **Compassionate Bunbury Charter**, which encourages the values of compassion in daily life. This Charter outlines 10 key themes, including mobilising care networks and acknowledging compassionate acts, supported by a toolkit developed through community consultation.

Additionally, the collaboration between **Enable WA** and the City of Bunbury has led to the enhancement of local event accessibility through an **accessible events trailer**. This initiative, supported by a donation of communication boards from the City, further increases inclusivity at community events.





## Disability Services Act Report

The City's **Disability, Access and Inclusion Plan (DAIP)** 2023–2028 was officially endorsed by Council on April 4, 2023, and launched internally in July 2023. This updated DAIP reflects on the achievements of the previous plan and sets forth new, progressive actions to enhance accessibility and inclusion across all City services. Developed by the Community Partnerships team, this plan involved extensive collaboration with both community members and City staff to ensure its effectiveness and relevance.

The City remains dedicated to improving accessibility and inclusion throughout Bunbury. Our ongoing partnerships and collaborative efforts with various organisations and community members are vital to this commitment. The DAIP supports our goal to become the **Most Accessible Regional City in Australia (MARCIA)**, highlighting our dedication to creating an inclusive environment for all.

The guidance from the City's Disability Access and Inclusion Committee (DAIC) and the **Co-Design Access Panel (CoDAP)** has been crucial in implementing high-quality initiatives and driving improvements across different departments.

Key achievements in the 2023-24 period include:

- **Accessible Events:** Enhancements for accessibility and inclusivity were integrated into the City's Skyfest and Christmas in the City events. This included Event Communication Boards, additional ACROD parking, accessible bus stops, and Closed Captions for Christmas Carols.
- **Waste Services Innovations:** In response to community needs, the City of Bunbury's waste services introduced several innovative measures such as tactile symbols on bin lids, special bin placement stickers, and translated waste guides to improve accessibility.

### DAIP Actions - Progress at a Glance

DAIP Actions - # Completed	17
DAIP Actions - # In Progress	18
DAIP Actions - # Not Progressed	8
<b>DAIP Actions - Total</b>	<b>43</b>





# Planet

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## Aspiration:

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*A healthy and sustainable ecosystem.*

## Desired Outcomes:

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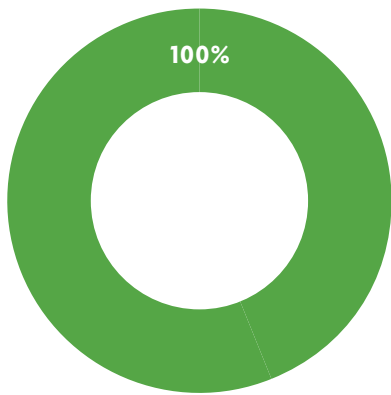
1. A natural environment that is cared for and preserved.
2. An aware and resilient community equipped to respond to natural disasters and emergencies.





# Corporate Business Plan - Progress at a Glance

## COMPLETION RATE OF ACTIONS BY PILLAR



● Not Completed   ● Completed

The chart shows the percentage of Corporate Business Plan actions completed vs. not completed under the Planet Pillar, providing a snapshot of progress toward key objectives for the year.



## Our Services and Facilities

### Waste Management

#### RESIDENTIAL WASTE STATISTICS

Total residential tonnes collected FY 23/24	
General Waste	7,277 t
FOGO Waste	6,093 t
Recycle Waste	2,541 t

Average Waste Per Bin (kg)	
General Waste	13.46kg
FOGO Waste	14kg
Recycle Waste	8.14kg

Community Waste Education Attendees stats	
2023-24	1500 + people
Monthly Average	150 people

In 2023-24, the City of Bunbury continued to provide a comprehensive waste management service with three bins for residents: a red lid general waste bin collected fortnightly, a yellow lid recycling bin collected on the alternate fortnight, and a lime green lid FOGO (food and garden organics) bin collected weekly. Residents have the option to swap their standard 240L landfill bin for a 140L bin, which helps reduce waste to landfill and can lead to savings on rates.

This year marked a significant milestone as the City celebrated **10 years of FOGO** collection services, having first implemented the system in 2013. The City of Bunbury, a leader in waste management, hosted several community events and activities to celebrate this achievement, fostering greater awareness of the importance of FOGO in sustainable waste practices.

In addition to regular bin collections, two green and hard waste collections were conducted during the year. The **McCombe Road Resource Drop Off Centre** remains a crucial facility for disposing of items not suitable for the three-bin system, such as car batteries, white goods, and televisions.

Several waste education and engagement programs were implemented, including Adopt a Spot, workshops for Managing Your Three Bins with a Baby, and educational initiatives for schools.





## Emergency Management

In 2023-24, the City of Bunbury's emergency management efforts were marked by proactive responses and community preparedness initiatives. A significant event was the response to a tornado in May 2024, where the City coordinated an effective clean-up operation to restore affected areas and support the community.

Additionally, the City continued to prioritise **bushfire readiness** by conducting information sessions aimed at equipping residents with essential knowledge and strategies for managing bushfire risks. These sessions were part of a broader commitment to ensuring community safety and resilience in the face of emergencies.

## Land Management

In the 2023-24 period, the City of Bunbury advanced its **Coastal Hazard Risk Management and Adaptation Plan (CHRMAP)** with the release of a summary report. This report provides an accessible overview of the CHRMAP, designed to inform and engage the community in understanding and addressing coastal hazard risks. The summary helps residents grasp key aspects of the plan and the City's ongoing efforts to manage and adapt to coastal challenges.

### A Natural Environment that is Cared for and Preserved

In 2023-24, the City of Bunbury undertook several key initiatives to enhance and preserve the natural environment. The **Winter Street Tree Program** continued to expand the urban tree canopy, providing residential areas with free tree planting on verges. Residents are encouraged to water the newly planted trees regularly during their establishment period.

The **Habitat Bunbury** program returned to support local sustainability projects, offering up to \$5,000 in funding for community groups, not-for-profit organisations, and educational institutions. This initiative aims to boost local biodiversity and environmental awareness. The City also continued its **Corella Management Program** to manage the impact of nuisance corellas, which have been causing significant damage to infrastructure and disrupting local wildlife.

### An Aware and Resilient Community Equipped to Respond to Natural Disasters and Emergencies

To bolster community safety and resilience, several key initiatives were undertaken in 2023-24. New **Australian Fire Danger Rating** signs were installed at key locations, including South West Highway, Forrest Highway, Bussell Highway and Ocean Drive, enhancing the community's ability to stay informed about fire risks. Additionally, **coastal erosion fencing** was installed along Ocean Drive, in partnership with Bunbury Regional Prison, to help protect our coastlines.

In May and June 2024, Bunbury experienced severe weather events, including a tornado, resulting in significant damage to community facilities, housing, and natural landscapes. Recovery teams prioritised communication with affected residents by door knocking, hosting community information sessions, and providing updates via the City of Bunbury Facebook page and website. The community demonstrated remarkable resilience, and heartfelt thanks are extended to the rangers, volunteers, and everyone who contributed to the recovery efforts.







# Place

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## Aspiration:

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*An integrated, vibrant and well planned City.*

## Desired Outcomes:

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1. A community with high quality urban design and housing diversity.
2. A place with attractive and welcoming community space, where people want to live.
3. A city that is easy to get around safely and sustainably.

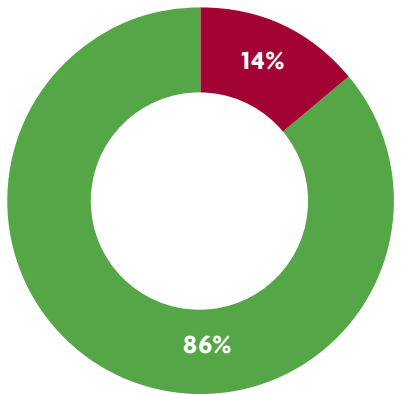






## Corporate Business Plan - Progress at a Glance

### COMPLETION RATE OF ACTIONS BY PILLAR



● Not Completed ● Completed

The chart shows the percentage of Corporate Business Plan actions completed vs. not completed under the Place Pillar, providing a snapshot of progress toward key objectives for the year.

## Our Services and Facilities

### Bunbury Airport

In 2023-24, **Bunbury Airport** continued to play a pivotal role in the South West region. It remained a crucial base for emergency services, including the permanent RAC rescue helicopter and seasonal Water Bomber operations, as well as supporting significant traffic for the Royal Flying Doctor Service (RFDS). The airport served as a central hub for general aviation, housing about 100 aircraft in 70 hangars, and hosting three pilot training organisations: Bunbury Aero Club, Bunbury Flying School, and AirSports WA.

The airport's infrastructure, including a sealed 1,015-metre runway with PAL activated LED lighting, a full-length taxiway, and fuel facilities (AVGAS and Jet A1), underscores its importance in both regional aviation and emergency services. These facilities support the local aviation community and reflect the airport's ongoing contribution to pilot education and general aviation in the region.





## City Parks, Gardens and Open Spaces

The City of Bunbury has made significant strides in enhancing its parks, gardens, and open spaces over the 2023-24 period. Bellemore Park and Garvey Park were two that received a major upgrade. The parks now feature **revamped playgrounds** with interactive elements that focus on safety and accessibility for children of all ages and abilities. At Big Swamp Playground, repairs were undertaken to address wear and tear, ensuring continued enjoyment and safety for visitors. Ongoing maintenance and upgrades across various parks, including lawn replacement, irrigation system enhancements, and new plantings, ensure that public spaces remain inviting and functional for all residents.

Additionally, as part of the **Greening Bunbury Plan**, extensive tree planting has been carried out across various parks and public spaces. This initiative aims to expand the urban canopy, enhance environmental sustainability, and improve the City's green spaces.

These improvements reflect the City of Bunbury's commitment to creating vibrant, accessible, and well-maintained public spaces for the enjoyment and benefit of the community.

## A Community with High Quality Urban Design and Housing Diversity

The **Hands Oval redevelopment** progressed significantly during the year, with work continuing on the new stadium and the surrounding landscaping and parking. Redevelopment of this important sporting asset includes a new 750-seat, two-storey stadium to accommodate year-round sport, recreation and community activities catering for participation by both females and males, including people living with disability. Funding for the redevelopment totals \$19.2 million, comprising \$6.8 million from the City of Bunbury, \$4.4 million from the Federal Government's Building Better Regions Fund, \$8 million from the Department of Local Government, Sport and Cultural Industries' WA Recovery Plan, \$150,000 from the South West Football League, and \$200,000 from the West Australian Football Commission. Construction of the Hands Oval redevelopment is well underway, with a major milestone reached in June 2024 as all structural steel work has been completed. The project is on track for completion in time for the 2024 South West Football League finals, enhancing the sports and recreation facilities in South Bunbury.

The **Tree Street Art Safari**, a popular free self-guided walking tour, returned this year, showcasing not only the area's local architecture and heritage properties but also a range of art displays. Local residents opened their homes to feature the works of various artists, contributing to Bunbury's cultural richness. This event was made possible through support from the City's grant program.

Key initiatives in urban design and housing diversity included a focus on enhancing the variety and quality of housing options. The City supported efforts to increase housing stock and improve design standards, reflecting a commitment to creating a dynamic and inclusive community environment.



## A Place with Attractive and Welcoming Community Space, Where People Want to Live

**Koolambidi Woola** continued to garner widespread attention in the 2023-24 period, receiving national recognition for its stunning design. The City of Bunbury, along with Playce—the designers of this popular precinct—was honoured with the Parks and Leisure Australia 2023 National Awards of Excellence Playspace Award on 24 October 2023. This award, which acknowledges projects over \$500,000, celebrates effective stakeholder engagement, the creation of a sense of ‘place’ for the community, and design innovation that supports childhood development.

The **Splish Splash Family Fun Day**, organised by Bunbury Public Libraries, returned in early 2024, offering a vibrant day of activities and entertainment for families.

Additional activities and initiatives that contributed to creating an attractive and welcoming community space included various enhancements to public areas, community events, and infrastructure projects aimed at improving the liveability and appeal of Bunbury. These efforts reflect the City’s commitment to fostering an environment where people feel invited and inspired to live.

## A City that is Easy to Get Around Safely and Sustainably

Throughout the 2023-24 period, several key initiatives have been undertaken to enhance the ease of getting around Bunbury safely and sustainably.

New lighting was installed along the pathway at **Horseshoe Lake** in East Bunbury. This path connects Sandridge Road to Bunning Boulevard, serving as a vital thoroughfare for pedestrians heading to the Bunbury Forum shopping centre.

The **Ocean Drive upgrades** were completed, featuring road widening and an extended bicycle lane that improves safety for both cyclists and motorists. Landscaping, including new turf and planting, was also incorporated into the project, enhancing the area between Scott Street and William Street.

**Maidens Reserve**, a beloved local spot, saw improvements with the introduction of a 670-metre assisted wheelchair-accessible pathway. Designed with input from the City’s Co-Design Access Panel, this path offers visitors access to the 45-metre high lower lookout and the 67-metre upper lookout, which is accessible via 153 steps.

The City of Bunbury has continued to improve accessibility across its playgrounds and open spaces. Notable sites such as Big Swamp Playground, Koombana Foreshore Playground, and Koolambidi Woola now feature **accessible play elements**.

**Boulter’s Heights** received a major upgrade with the replacement of the old staircase from Haig Crescent to Prinsep Street. The new staircase enhances safety and provides improved access to one of Bunbury’s iconic lookouts.

In a move towards sustainability, Bunbury has expanded its **electric vehicle infrastructure** with the installation of a fast charger at the Cobblestone Drive carpark, part of a State Government initiative on municipal land. This addition connects Bunbury to Australia’s longest electric vehicle network, reinforcing the city’s commitment to sustainable transportation.



# Prosperity



## Aspiration:

*A strong and diversified economy.*

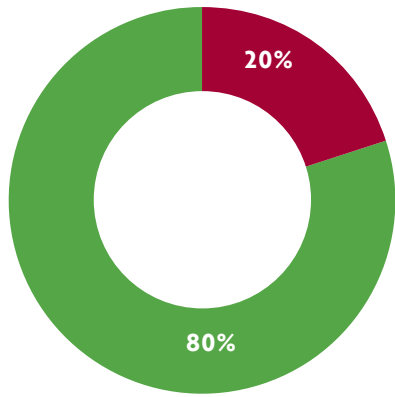
## Desired Outcomes:

1. The premier city of regional Western Australia.
2. A strong, resilient and diverse economic hub for the South West.
3. A unique and desirable destination within the South West region.



## Corporate Business Plan - Progress at a Glance

### COMPLETION RATE OF ACTIONS BY PILLAR



● Not Completed ● Completed

The chart shows the percentage of Corporate Business Plan actions completed vs. not completed under the Prosperity Pillar, providing a snapshot of progress toward key objectives for the year.



## Our Services and Facilities

### Bunbury Visitor Centre

Visitor Centre Attendance	
Average Monthly Attendance	989
Total Interstate Visitors 2023-24	1397
Total International Visitors 2023-24	60
<b>Total Attendees 2023-24</b>	<b>11,869</b>

Recreational Vehicle Permits	
Total RV Permits issued 2023-24	2121

During the 2023-24 period, the Bunbury Visitor Centre has continued to enhance its services through its relocation and expansion. The Centre began operating from two key locations: the Bunbury Museum and Heritage Centre and the Dolphin Discovery Centre on a trial basis.

The relocation has allowed for improved visitor services, including extended operating hours at both locations. The Centre has focused on enhancing technology use and service availability, offering amenities such as free Wi-Fi, tour bookings, accommodation advice, and coach bookings with Southwest Coachlines. Additionally, the Centre issues **Recreational Vehicle (RV) permits** and provides information on the RV waypoint along Ocean Drive, which supports travelling tourists.

The Bunbury Visitor Centre has actively engaged in promoting **local tourism** through various partnerships with local businesses and organisations. These initiatives aim to showcase the Bunbury Geopraphe region and attract more visitors, thereby supporting the local economy and enhancing the overall visitor experience. For more information, refer to the City of Bunbury's official updates and the Visit Bunbury Geopraphe website.





## International Relations

In the 2023-24 year, the City of Bunbury has actively engaged in international relations, focusing on strengthening existing partnerships and preparing for new opportunities.

The City has continued to nurture its Sister City relationship with **Setagaya, Japan**. This long-standing partnership has facilitated cultural exchanges and collaborative projects that have reinforced the bond between the two cities and fostered greater understanding and cooperation. Key activities included the annual **South West Japan Festival**, which celebrated Japanese culture and promoted community engagement. The festival featured traditional Japanese performances, culinary experiences, and cultural displays, and has been a highlight in promoting Bunbury's connection with Japan.

A significant initiative for the year is the **Tokyo Talent Tour**, which refers to a student delegation travelling to Japan in October 2024 as part of a student exchange program. This tour aims to provide students with valuable international experience, foster cross-cultural understanding, and strengthen ties between Bunbury and Setagaya. Preparations for the tour have included coordinating with educational institutions and local stakeholders to ensure a meaningful and impactful exchange experience for participating students.

In addition to these initiatives, the City of Bunbury has engaged in various other international relations activities. This includes participating in global forums and conferences, exploring potential new Sister City partnerships, and promoting Bunbury's tourism and economic opportunities abroad. These efforts reflect Bunbury's commitment to fostering international connections, enhancing cultural understanding, and promoting global engagement.





## Grants

The City of Bunbury's Grants Program continues to play a vital role in enhancing the community and promoting Bunbury as a desirable place to live, visit, and invest. The program supports a variety of initiatives across four categories: **Community Connect**, fostering community engagement and participation; **Signature Events**, which boost Bunbury's reputation as a major events destination; **Neighbourhood Connect**, supporting local initiatives to strengthen community bonds; and **Achievement**, recognising and funding projects that contribute significantly to Bunbury's social and cultural landscape.

In the 2023-24 financial year, the City awarded a total of \$305,270.00 to an impressive range of events and projects. This included cultural celebrations such as the **Bunbury Chinese Lantern Festival**, **SWIG Bunbury Diwali Festival of Lights**, **South West Japan Festival**, and **NAIDOC Family Fun Day**, which brought together diverse communities to celebrate heritage and inclusion. Community favourites like the **Bunbury Show**, **Bunbury Fringe Festival**, **Bunbury Sea Shanty Festival**, and **Meet You @ Maidens** highlighted the City's rich cultural tapestry.

The program also supported a number of unique artistic and community initiatives, including **Art in the Garden**, **Tree Street Art Safari**, **Pirates of Penzance**, and **Bumpers & Beats**. Events like **BeachFlix at Koombana Beach**, **Smart2Ask Expo**, **Seniors Have a Go Day**, and **Our Shout @ Maidens** fostered inclusivity and active community involvement.

Sporting events played a key role, with grants supporting the **Bunbury 3 Waters Running Festival**, **Bunbury Women's Triathlon**, **Bunbury City Classic Triathlon**, and **GT Fabrication Targa Bunbury Sprint**. Other notable sports-focused events included **Bricktopia**, **Bunbury BMX Have a Go Day**, **Relay for Life**, and the **World Croquet Federation Over 50 Golf Croquet World Championships**.

A wide array of additional events—such as **Cinefest Oz**, **the Drive to Make a Difference**, **the Bunbury Sunset Markets**, and the **33rd FB-EK Holden Nationals**—rounded out the diverse projects that received funding, contributing to Bunbury's dynamic community life and economic vibrancy.

Through this wide-ranging support, the City's Grants Program continues to enrich Bunbury's community, fostering growth, connection, and vibrancy across all sectors.





## The Premier City of Regional Western Australia

To reinforce its status as the premier city of regional Western Australia, Bunbury has focused on initiatives designed to elevate the City's profile and appeal.

The **Bunbury Brighter** campaign is a vital marketing initiative that captures the essence of Bunbury through storytelling and community engagement. Launched to enhance the city's visibility, the campaign showcases inspiring local figures who reflect Bunbury's vibrant spirit and cultural richness. By highlighting diverse ambassadors—from event organisers to entrepreneurs—the campaign celebrates the unique contributions of residents and promotes a sense of pride within the community. Its strong digital presence on platforms like Instagram, YouTube, and a dedicated website allows for widespread dissemination of these stories, helping to position Bunbury as a dynamic and welcoming destination.

Additionally, the City of Bunbury has continued to support regional development through various infrastructure improvements and community initiatives that enhance the City's appeal and functionality. Key activities include the ongoing efforts to upgrade public spaces and facilities, such as parks and recreational areas, which contribute to Bunbury's reputation as a vibrant and attractive place to live and work.

These efforts collectively aim to solidify Bunbury's position as a premier city in regional Western Australia, showcasing its strengths and opportunities for residents, visitors, and potential investors.

## A Strong, Resilient and Diverse Economic Hub for the South West

The City of Bunbury continues to solidify its position as a robust economic hub for the South West through various initiatives and partnerships.

A notable highlight of the year has been the strengthened partnership with **Edith Cowan University**, which has fostered collaboration on several fronts, including research, community engagement, and educational opportunities. This partnership is set to enhance Bunbury's educational landscape and drive local economic growth.

In June 2024, Bunbury garnered significant attention when it was featured on Destination WA. The episode, broadcast on Channel 9 Perth, showcased Bunbury's arts and culture, vibrant café scene, and beautiful beaches. It also highlighted the Bunbury Cup, one of the city's premier annual events, reinforcing Bunbury's status as a premier destination in Western Australia.



## A Unique and Desirable Destination Within the South West Region

The City of Bunbury enhanced its status as a unique and desirable destination within the South West region through a series of impactful initiatives and events. In a move to strengthen global ties, the City invited community members to join the **International Relations Committee**. With nine positions available for a two-year term, appointments were formalised by the Council in December 2023. The committee engages in collaborative initiatives, cultural exchanges, and strategic partnerships, all aimed at enhancing Bunbury's visibility and influence on the global stage.

Bunbury offers a diverse array of attractions that highlight its rich cultural heritage and natural beauty, making it a compelling destination for visitors and residents. The City's facilities, such as the **Bunbury Regional Art Gallery**, **Bunbury Wildlife Park**, and the **Bunbury Museum and Heritage Centre**, serve as unique features that enhance the local experience. These venues not only provide insights into the region's history and artistic talent but also promote conservation efforts and education about local wildlife.

Outdoor enthusiasts will appreciate **Koombana Bay**, which features beautiful beaches, picnic areas, and walking trails, creating a perfect environment for families and nature lovers. The scenic **Leschenault Inlet** invites visitors to enjoy kayaking, paddleboarding, and birdwatching, allowing for an immersive experience in the area's natural landscapes.

Bunbury's **Heritage Trail** encourages exploration of historical sites, including the iconic **Bunbury Lighthouse** and **Wellington Square**, where guests can learn about the city's maritime history and architectural heritage. The vibrant **Mangrove Boardwalk** provides a unique perspective of the local ecosystem, showcasing the rich biodiversity of the area.

Additionally, the City hosts various local markets and artisan shops, offering visitors a chance to experience Bunbury's unique culture through locally made products and crafts. These attractions not only enhance the visitor experience but also support local artisans and businesses, fostering a strong sense of community.

Together, these local attractions position Bunbury as a destination that caters to diverse interests, from adventure seekers and culture enthusiasts to families looking for a relaxing getaway. Each experience contributes to Bunbury's reputation as a unique and desirable place to visit within the South West region.



# Performance



## Aspiration:

*Leading with purpose  
and robust governance.*

## Desired Outcomes:

1. A leading local government.
2. A well-informed community that is deeply engaged in decision making.

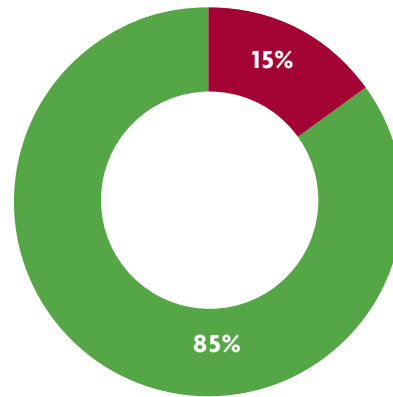






## Corporate Business Plan - Progress at a Glance

### COMPLETION RATE OF ACTIONS BY PILLAR



● Not Completed ● Completed

*The chart shows the percentage of Corporate Business Plan actions completed vs. not completed under the Performance Pillar, providing a snapshot of progress toward key objectives for the year.*

## Our Services and Facilities

### Corporate Governance

In August 2023, the City hosted the **Bunbury Budget Breakfast** in collaboration with the Bunbury Geopraphe Chamber of Commerce and Industry. During the event, the City of Bunbury Mayor and CEO presented an overview of the City's 2023-24 budget, providing transparency and insight into the financial planning and priorities of the Bunbury City Council.

October 2023 saw the ordinary **local government elections**, held every two years. This year's election, conducted on 21 October, involved the election of four Bunbury City Council members for a four-year term. These elections followed recent changes to the Local Government Act, emphasising the City's commitment to democratic processes.

### Community Engagement

In 2023 the City encouraged residents to participate in the **MARKYT Community Scorecard** survey. This independent survey, conducted by CATALYSE, allowed residents to share their needs and rate local services, facilities, and programs. The feedback collected through this survey played a crucial role in informing the City's planning efforts, particularly in shaping the Strategic Community Plan 2032.





## A Leading Local Government

The City of Bunbury continued to set the standard as a leading Local Government, with several key developments and initiatives in 2023-24.

In August 2023, Alan Ferris was appointed as the **City's new Chief Executive Officer** following a rigorous recruitment process. Ferris, a community-focused leader with extensive Local Government experience, was selected from a highly competitive pool of 186 applicants. His appointment is set to steer Bunbury towards an even brighter future.

In a significant step towards inclusivity, the City of Bunbury made its websites more accessible by implementing the **UserWay Accessibility Widget**, the world's leading accessibility and compliance solution. This new plugin ensures that City websites are easier to navigate for all users, reflecting Bunbury's commitment to accessibility and community engagement.

The **Evolve Digital Transformation** program also continued its momentum throughout the year. This ongoing initiative focuses on modernising the City's digital infrastructure, improving services, and ensuring that Bunbury remains at the forefront of digital innovation in Local Government. Key advancements included streamlining Customer Relationship Management (CRM) processes to enhance efficiency and responsiveness. Additionally, the enhancement of digital spaces, such as the City's website and the Community Connect engagement portal, has improved accessibility for residents, making it easier for the community to access information and services. These initiatives collectively contribute to a more connected and responsive local government.

The City also made strides towards sustainability and reducing its carbon footprint by acquiring two additional Nissan Leaf electric vehicles, bringing the fleet to a total of three electric vehicles. This initiative is part of the City's ongoing commitment to sustainable operations. Additionally, the City engaged with an industry consultant to explore cost-effective strategies and the latest technologies for transitioning to a zero-emission fleet in the future.

## A Well-Informed Community that is Deeply Engaged in Decision Making

The City of Bunbury demonstrated its commitment to fostering a well-informed and engaged community through several key initiatives and events in 2023-24.

The City encouraged community participation by inviting nominations for the annual City of Bunbury **Community Awards**. These prestigious awards recognise the efforts of outstanding individuals and groups across three categories: Citizen of the Year, Young Citizen of the Year, and Community Group or Community Event of the Year.

The City also introduced **Community Access Sessions** as a new way for residents to voice their concerns and ideas. Held every third Tuesday at Council Chambers, these informal public sessions provided a platform for the community to discuss topics they are passionate about directly with Council members.

To further engage the community, the City continued to enhance the **Community Connect** digital engagement platform, which was launched in the previous year. This platform offers residents an effective way to participate in decision-making processes and share their views on local issues. Throughout 2023-24, the City connected with the community on specific projects, including the development of Dog Exercise Areas, the Ocean Pool initiative, and Corella Management strategies, ensuring that resident feedback played a vital role in shaping these important initiatives.

## Payments to Employees

In accordance with the provisions of regulation 19B of the Local Government (Administration) Regulations 1996, set out below in bands of \$10,000 are the number of employees who were entitled to an annual salary package of \$130,000 or more in 2023-24.

In accordance with regulation 19B(2)(e), the total remuneration paid to the CEO in 2023-24 was \$364,039.00.

2023-24 Salary Band	Number of Employees
\$170,000 - \$179,999	12
\$180,000 - \$189,999	1
\$270,000 - \$279,999	3
\$360,000 - \$369,999	1

## Complaint Handling

In accordance with section 5.53 (2) (hb) of the *Local Government Act*, the following entry was made in the City's complaints register in the 2023-24 financial year.

*On 21 October 2022, a complaint was lodged concerning an alleged breach by Councillor Marina Quain. Councillor Quain was alleged to have disclosed confidential information following a confidential Council briefing session regarding a commercial lease arrangement, which tainted commercial negotiations.*

*The Local Government Standards Panel finalised its dealing with the Complaint and in accordance with section 5.110(6)(b)(i) of the Local Government Act 1995 (the Act), ordered that public censure be imposed.*

*On 22 June 2023 Cr Quain gave notice to begin an appeal of the decision of the Standards Panel to the State Administrative Tribunal in accordance with section 5.125 of the Local Government Act 1995.*

*On 16 November 2023, the Tribunal issued a ruling that revoked the respondent's decision from 22 June 2023, which had imposed a Public Sanction on the applicant. Instead, the Tribunal substituted this decision with a new sanction requiring the applicant to issue a Public Apology.*

*Cr Quain provided an apology to Council at the 20 February 2024 Ordinary Council Meeting.*

## Freedom of Information

The City of Bunbury will, if possible, provide access to documents held by the City outside the *Freedom of Information Act 1992* process, however if we are unable to supply this information by less formal means, a Freedom of Information request can be made.

In accordance with the *Freedom of Information Act 1992* the City publishes a Freedom of Information Statement on the City's website. The statement outlines the City's functions, the kind of documents held by the City, how those documents can be accessed and details the process of applying for information under the *Freedom of Information Act 1992*.

A total of 12 Freedom of Information applications were received in the 2023-24 financial year and were processed at an average of nine days per application.

## Records Management

During the 2023-24 period City staff created 204,635 records in our approved records management system. Of this number 49,537 of the records created were incoming from City customers.

All staff are required to complete the Recordkeeping Induction on commencement at the City. Online training is offered to staff who require full access to Content Manager, this is regularly reviewed and modified, as necessary.

The State Records Office has now released the updated Retention and Disposal Authority, determining the retention schedules for all records at the City. The Corporate Information team will be reviewing the application of the schedule on existing records, ensuring we remain compliant with the State Records Act.

In an information-on-demand era, the Corporate Information team continues to assist in capturing better data to enhance decision-making processes and outcomes for the City.

## Customer Enquiries

Customer Enquiries: In Person	9557
Customer Enquiries: Receipted Payments	5603
Customer Enquiries: Phone Calls	25,750
Customer Enquiries: Digital	31,187
<b>Total Customer Enquiries Received 2023-24</b>	<b>43,293</b>





## How to Get Involved

### Want to help build a better, brighter Bunbury?

Please reach out to your Elected Member or the responsible officer at the City of Bunbury to share your thoughts and ideas.

**A:** 4 Stephen Street, Bunbury, WA, 6230

**T:** 08 9792 7000

**E:** [mayor@bunbury.wa.gov.au](mailto:mayor@bunbury.wa.gov.au)  
[info@bunbury.wa.gov.au](mailto:info@bunbury.wa.gov.au)

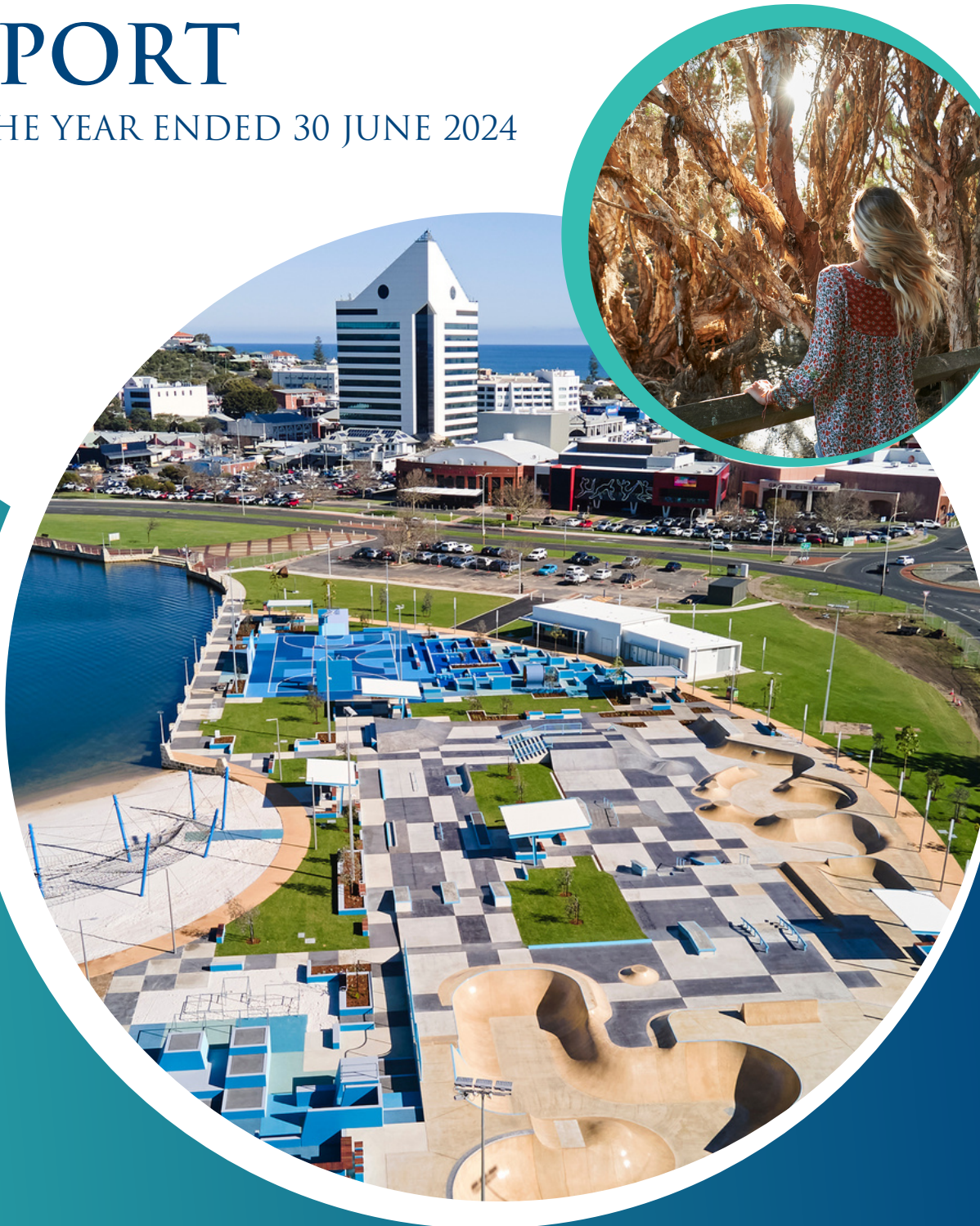
[www.bunbury.wa.gov.au](http://www.bunbury.wa.gov.au)





# ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2024







**CITY OF BUNBURY  
FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2024**

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The City of Bunbury conducts the operations of a local government with the following community vision:

*Welcoming and full of opportunities*

Principal place of business:

4 Stephen Street  
Bunbury WA 6230



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**CITY OF BUNBURY  
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 City of Bunbury 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 19 day of November 2024



---

Alan Ferris  
Chief Executive Officer





**CITY OF BUNBURY**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2024**

	NOTE	2024 Actual \$	2024 Budget \$	2023 Actual \$
<b>Revenue</b>				
Rates	26	46,316,206	46,208,047	43,007,394
Grants and Subsidies	2(a)	4,089,950	1,717,666	3,518,591
Contributions, Reimbursements and Donations	2(a)	1,221,032	495,747	1,268,515
Fees and Charges	2(a)	15,682,134	14,864,899	13,988,202
Interest Revenue	2(a)	2,576,053	1,952,000	1,997,323
Other Revenue	2(a)	383,017	443,600	639,640
		<u>70,268,392</u>	<u>65,681,959</u>	<u>64,419,665</u>
<b>Expenses</b>				
Employee Costs	2(b)	(35,123,323)	(34,803,845)	(32,036,058)
Consultants		(2,678,134)	(4,226,765)	(2,596,584)
Materials and Contracts		(18,651,795)	(17,658,125)	(15,444,742)
Utility Charges		(2,822,832)	(2,764,871)	(2,749,036)
Depreciation on Non-Current Assets		(15,234,735)	(13,774,012)	(14,481,576)
Insurance Expenses		(773,607)	(787,335)	(726,784)
Interest Expenses	2(b)	(510,936)	(516,426)	(585,666)
Other Expenditure	2(b)	(3,792,031)	(2,753,121)	(6,665,878)
		<u>(79,587,393)</u>	<u>(77,284,500)</u>	<u>(75,286,324)</u>
		<b>(9,319,001)</b>	<b>(11,602,541)</b>	<b>(10,866,659)</b>
Capital Grants, Subsidies and Contributions	2(a)	13,934,564	16,661,409	2,847,136
Fair Value adjustments to Financial Assets at				
Fair Value through Profit or Loss	4(b)	3,363	-	7,372
Share of Profit/(Loss) of Associates and Joint Ventures				
accounted for using the Equity Method	21(b)	242,000	-	2,662,508
Disposal of Lease Liability		-	-	4,995
Profit on Asset Disposals		138,080	605,205	267,322
Loss on Asset Disposals		<u>(3,956,531)</u>	<u>-</u>	<u>(1,459,097)</u>
<b>Net Result for the Period</b>	25(b)	<b>1,042,475</b>	<b>5,664,073</b>	<b>(6,536,423)</b>
<b>Other Comprehensive Income</b>				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Changes in Asset Revaluation Surplus	16	90,444,149	-	4,908,145
<b>Total Other Comprehensive Income for the Period</b>		<u>90,444,149</u>	<u>-</u>	<u>4,908,145</u>
<b>Total Comprehensive Income for the Period</b>		<u><b>91,486,624</b></u>	<u><b>5,664,073</b></u>	<u><b>(1,628,278)</b></u>

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



**CITY OF BUNBURY**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2024**

	NOTE	2024 \$	2023 \$
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents - Unrestricted	3	10,911,277	12,351,941
Cash and Cash Equivalents - Restricted	3	23,567,196	23,668,073
Trade and Other Receivables	5	7,572,941	3,986,390
Inventories	6	135,898	148,840
Other Current Assets	7	1,551,311	985,560
Other Financial Assets	4(a)	36,816	66,732
<b>TOTAL CURRENT ASSETS</b>		<b>43,775,439</b>	<b>41,207,536</b>
<b>NON-CURRENT ASSETS</b>			
Trade and Other Receivables	5	825,678	751,616
Other Financial Assets	4(b)	255,145	288,598
Investment in Associates	21(b)	3,626,230	3,384,230
Property, Plant and Equipment	8	250,039,792	240,780,070
Infrastructure	9	315,045,346	227,894,271
Right of Use Assets	11	976,199	400,016
<b>TOTAL NON-CURRENT ASSETS</b>		<b>570,768,390</b>	<b>473,498,801</b>
<b>TOTAL ASSETS</b>		<b>614,543,829</b>	<b>514,706,337</b>
<b>CURRENT LIABILITIES</b>			
Trade and Other Payables	12	10,037,988	7,303,934
Other Liabilities	13	1,199,825	2,150,946
Lease Liabilities	11(b)	248,418	91,194
Borrowings	14	2,585,983	2,345,114
Employee Related Provisions	15	5,312,864	5,268,671
<b>TOTAL CURRENT LIABILITIES</b>		<b>19,385,078</b>	<b>17,159,859</b>
<b>NON-CURRENT LIABILITIES</b>			
Trade and Other Payables	12	410,966	401,519
Lease Liabilities	11(b)	750,573	315,736
Borrowings	14	13,861,053	8,265,036
Employee Related Provisions	15	670,459	585,111
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>15,693,051</b>	<b>9,567,402</b>
<b>TOTAL LIABILITIES</b>		<b>35,078,129</b>	<b>26,727,261</b>
<b>NET ASSETS</b>		<b>579,465,700</b>	<b>487,979,076</b>
<b>EQUITY</b>			
Retained Surplus		190,350,695	188,238,887
Reserves - Cash Backed	29	20,447,794	21,517,127
Revaluation Surplus	16	368,667,211	278,223,062
<b>TOTAL EQUITY</b>		<b>579,465,700</b>	<b>487,979,076</b>

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





**CITY OF BUNBURY  
STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2024**

	NOTE	RETAINED SURPLUS \$	RESERVES CASH BACKED \$	REVALUATION SURPLUS \$	TOTAL EQUITY \$
<b>Balance as at 1 July 2022</b>		<b>190,843,873</b>	<b>25,448,564</b>	<b>273,314,917</b>	<b>489,607,354</b>
Comprehensive Income for the Period					
Net Result for the Period		(6,536,423)	-	-	(6,536,423)
Other Comprehensive Income for the Period	16	-	-	4,908,145	4,908,145
Total Comprehensive Income for the Period		<u>(6,536,423)</u>	<u>-</u>	<u>4,908,145</u>	<u>(1,628,278)</u>
Transfers from/(to) Reserves	29	3,931,437	(3,931,437)	-	-
<b>Balance as at 30 June 2023</b>		<b><u>188,238,887</u></b>	<b><u>21,517,127</u></b>	<b><u>278,223,062</u></b>	<b><u>487,979,076</u></b>
Comprehensive Income for the Period					
Net Result for the Period		1,042,475	-	-	1,042,475
Other Comprehensive Income for the Period	16	-	-	90,444,149	90,444,149
Total Comprehensive Income for the Period		<u>1,042,475</u>	<u>-</u>	<u>90,444,149</u>	<u>91,486,624</u>
Transfers from/(to) Reserves	29	1,069,333	(1,069,333)	-	-
<b>Balance as at 30 June 2024</b>		<b><u><u>190,350,695</u></u></b>	<b><u><u>20,447,794</u></u></b>	<b><u><u>368,667,211</u></u></b>	<b><u><u>579,465,700</u></u></b>

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

**CITY OF BUNBURY  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2024**

	NOTE	2024 Actual \$	2023 Actual \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Receipts</b>			
Rates		45,962,277	42,761,963
Grants and Subsidies		874,271	4,519,500
Contributions, Reimbursements and Donations		1,221,032	1,268,515
Fees and Charges		15,889,559	14,141,215
Interest Revenue		2,576,053	1,997,323
Other Revenue		383,017	639,640
		<u>66,906,209</u>	<u>65,328,156</u>
<b>Payments</b>			
Employee Costs		(34,885,317)	(31,657,679)
Consultants		(2,678,134)	(2,596,584)
Materials and Contracts		(16,783,291)	(16,047,766)
Utility Charges		(2,822,832)	(2,749,036)
Interest Expenses		(506,771)	(594,698)
Insurance Expenses		(773,607)	(726,784)
Goods and Services Tax (GST)		(80,535)	(151,073)
Other Expenditure		(3,782,584)	(6,655,517)
		<u>(62,313,071)</u>	<u>(61,179,137)</u>
<b>Net Cash Provided By (Used In) Operating Activities</b>	17(b)	<u><b>4,593,138</b></u>	<u><b>4,149,019</b></u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payments for the Purchase of Property, Plant and Equipment	8	(16,531,392)	(3,176,824)
Payment for Construction of Infrastructure	9	(8,642,727)	(5,329,182)
Capital Grants, Subsidies and Contributions		12,965,659	2,847,136
Proceeds from Self-Supporting Loans		66,732	(30,481)
Proceeds from Sale of Fixed Assets		371,851	376,268
<b>Net Cash Provided By (Used In) Investing Activities</b>		<u><b>(11,769,877)</b></u>	<u><b>(5,313,083)</b></u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of Borrowings	28(a)	(2,345,114)	(2,662,941)
Payments for principal portion of lease liabilities	28(d)	(201,688)	(123,364)
Proceeds from New Borrowings	28(b)	8,182,000	144,000
<b>Net Cash Provided By (Used In) Financing Activities</b>		<u><b>5,635,198</b></u>	<u><b>(2,642,305)</b></u>
<b>Net Increase (Decrease) In Cash Held</b>		(1,541,541)	(3,806,369)
Cash at Beginning of Year		36,020,014	39,826,383
<b>Cash and Cash Equivalents at the End of the Year</b>	17(a)	<u><u><b>34,478,473</b></u></u>	<u><u><b>36,020,014</b></u></u>

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



**CITY OF BUNBURY**  
**STATEMENT OF FINANCIAL ACTIVITY**  
**FOR THE YEAR ENDED 30 JUNE 2024**

	NOTE	2024 Actual \$	2024 Budget \$	2023 Actual \$
<b>OPERATING ACTIVITIES</b>				
<b>Revenue from Operating Activities</b>				
Rates	26	46,260,016	46,151,966	42,954,988
Specified Area Rates	26	56,190	56,081	52,406
Operating Grants and Subsidies		4,089,950	1,717,666	3,518,591
Contributions, Reimbursements and Donations		1,221,032	495,747	1,268,515
Fees and Charges		15,682,134	14,864,899	13,988,202
Interest Revenue		2,576,053	1,952,000	1,997,323
Other Revenue		383,017	443,600	639,640
Share of Net Profit of Associates and Joint Ventures accounted for using the Equity Method	21(b)	242,000	-	2,662,508
Profit on Disposal of Assets		138,080	605,205	267,322
Disposal of Lease Liability		-	-	4,995
		<u>70,648,472</u>	<u>66,287,164</u>	<u>67,354,490</u>
<b>Expenses from Operating Activities</b>				
Employee Costs		(35,123,323)	(34,803,845)	(32,036,058)
Consultants		(2,678,134)	(4,226,765)	(2,596,584)
Materials and Contracts		(18,651,795)	(17,658,125)	(15,444,742)
Utility Charges		(2,822,832)	(2,764,871)	(2,749,036)
Depreciation on Non-Current Assets		(15,234,735)	(13,774,012)	(14,481,576)
Insurance Expenses		(773,607)	(787,335)	(726,784)
Interest Expenses		(510,936)	(516,426)	(585,666)
Other Expenses		(3,792,031)	(2,753,121)	(6,665,878)
Loss on Disposal of Assets		(3,956,531)	-	(1,459,097)
		<u>(83,543,924)</u>	<u>(77,284,500)</u>	<u>(76,745,421)</u>
Non-Cash Amounts Excluded from Operating Activities	27(a)	18,828,556	13,230,907	12,900,448
<b>Amount Attributable to Operating Activities</b>		<b>5,933,104</b>	<b>2,233,571</b>	<b>3,509,517</b>
<b>INVESTING ACTIVITIES</b>				
<b>Inflows from investing activities</b>				
Capital Grants, Subsidies and Contributions		13,934,564	16,661,409	2,847,136
Fair Value Adjustment to Financial Assets at Fair Value through Profit or Loss	4(b)	3,363	-	7,372
Proceeds from Disposal of Assets		371,851	852,182	376,268
Proceeds from Self-Supporting Loans		66,732	66,732	(30,481)
		<u>14,376,510</u>	<u>17,580,323</u>	<u>3,200,295</u>
<b>Outflows from investing activities</b>				
Purchase of property, plant and equipment	8(a)	(16,531,392)	(24,567,892)	(3,176,824)
Purchase Infrastructure Assets	9(a)	(8,642,727)	(12,077,492)	(5,329,182)
		<u>(25,174,119)</u>	<u>(36,645,384)</u>	<u>(8,506,006)</u>
<b>Amount Attributable to Investing Activities</b>		<b>(10,797,609)</b>	<b>(19,065,061)</b>	<b>(5,305,711)</b>

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

**CITY OF BUNBURY**  
**STATEMENT OF FINANCIAL ACTIVITY**  
**FOR THE YEAR ENDED 30 JUNE 2024**

	NOTE	2024 Actual \$	2024 Budget \$	2023 Actual \$
<b>FINANCING ACTIVITIES</b>				
<b>Inflows from financing activities</b>				
Proceeds from Borrowings	28(b)	8,182,000	8,182,000	144,000
Transfers from Reserves (Restricted Assets)	29	14,176,936	19,798,865	15,451,539
		<u>22,358,936</u>	<u>27,980,865</u>	<u>15,595,539</u>
<b>Outflows from financing activities</b>				
Repayment of Borrowings	28(a)	(2,345,114)	(2,345,115)	(2,662,941)
Payments for principal portion of lease liabilities	28(d)	(201,688)	(203,434)	(123,364)
Movement in Unspent Loans	28(c)	(1,919,577)	-	-
Transfers to Reserves (Restricted Assets)	29	(13,107,603)	(12,924,658)	(11,520,102)
		<u>(17,573,982)</u>	<u>(15,473,207)</u>	<u>(14,306,407)</u>
<b>Amount Attributable to Financing Activities</b>		4,784,954	12,507,658	1,289,132
<b>MOVEMENT IN SURPLUS OR DEFICIT</b>				
Surplus or deficit at the start of the financial year		4,900,126	4,484,016	5,407,188
Amount attributable to operating activities		5,933,104	2,233,571	3,509,517
Amount attributable to investing activities		(10,797,609)	(19,065,061)	(5,305,711)
Amount attributable to financing activities		4,784,954	12,507,658	1,289,132
<b>SURPLUS/(DEFICIT) AFTER IMPOSITION OF GENERAL RATES</b>	27(d)	<u><u>4,820,575</u></u>	<u><u>160,184</u></u>	<u><u>4,900,126</u></u>

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



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

**1. BASIS OF PREPARATION**

The financial report of the City of Bunbury which is a Class 1 local government comprises general purpose financial statements which have been prepared in accordance with the *Local Government Act 1995* and accompanying regulations.

**LOCAL GOVERNMENT ACT 1995 REQUIREMENTS**

Section 6.4(2) of the *Local Government Act 1995* read with the *Local Government (Financial Management) Regulations 1996* prescribe that the financial report be prepared in accordance with the *Local Government Act 1995* and, to the extent that they are not inconsistent with the 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 where no inconsistencies exist.

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 City 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;
- are 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 City to assess at each reporting date whether the carrying amount of the above mentioned non-financial assets materially differs from their fair value and, if so, revalue the class of non-financial assets.

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

**CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS**

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

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

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

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

- Fair value measurement of assets carried at reportable value including:
  - Property, plant and equipment - Note 8
  - Infrastructure - Note 9

**CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (cont.)**

- Expected credit losses on financial assets - Note 4
- Assets held for sale
- Impairment losses of non-financial assets - Note 8 and 9
- Investment property
- Estimated useful life of intangible assets
- Measurement of employee benefits - Note 15
- Measurement of provisions

Fair value hierarchy information can be found in Note 24.

**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.

All monies held in the Trust Fund are excluded from the financial statements. A separate statement of those monies appears at Note 30 of the financial report.

**INITIAL APPLICATION OF ACCOUNTING STANDARDS**

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

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

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

**NEW ACCOUNTING STANDARDS FOR APPLICATION IN FUTURE YEARS**

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

- *AASB 2014-10 Amendments to Australian Accounting Standards - Sale or Contribution to 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 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 for Not-for-Profit Public Section Entities*

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

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

This amendment may result in additional disclosures in the case of applicable finance arrangements.

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

**2. REVENUE AND EXPENSES**

**(a) Revenue**

**Contracts with Customers**

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

<b>Revenue Category</b>	<b>Nature of Goods and Services</b>	<b>When Obligations Typically Satisfied</b>	<b>Payment Terms</b>	<b>Returns/Refunds/Warranties</b>	<b>Timing of revenue recognition</b>
Grants and subsidies	Grant contracts with customers - with and without agreements and subsidies.	Over time or no obligations. Dependant upon arrangement.	Fixed term transfer for funds based on agreed milestones and reporting or not applicable. Dependant upon arrangement.	Contract obligation if project not complete or not applicable. Dependant upon arrangement.	Output method based on project milestone and/or completion date matched to performance obligations, or when asset is controlled. Dependant upon arrangement.
Capital Grants	Construction or acquisition of recognisable non-financial assets.	Over time.	Fixed term transfer for funds based on agreed milestones and reporting.	Contract obligation if project not complete.	Output method based on project milestone and/or completion date matched to performance obligations.
Fees and Charges	Charges made for council provided services, facility hire, fines, sale of goods, and licences.	Single point in time and over time. Dependant upon fee.	In full, in advance, or on normal credit trading terms. Dependant upon fee.	Dependant upon good or service provided.	Output method based on provision of service or completion of works.
Other Revenue	Other revenue that cannot be classified into the above categories.	Single point in time and over time. Dependant upon fee.	In full, in advance, or on normal credit trading terms. Dependant upon fee.	Dependant upon good or service provided.	Output method based on provision of service or completion of works.

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



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

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

**(a) Revenue (continued)**

**Revenue Recognition**

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

**For the year ended 30 June 2024**

Nature	Contracts with Customers \$	Capital Grant/ Contributions \$	Statutory Requirements \$	Other \$	Total \$
Rates	-	-	46,316,206	-	46,316,206
Grants, subsidies and contributions	2,188,624	-	-	3,122,358	5,310,982
Fees and Charges	7,865,879	-	7,816,255	-	15,682,134
Interest revenue	-	-	603,266	1,972,787	2,576,053
Other Revenue	361,299	-	-	21,718	383,017
Capital Grants, subsidies and contributions	-	13,934,564	-	-	13,934,564
<b>Total</b>	<b>10,415,802</b>	<b>13,934,564</b>	<b>54,735,727</b>	<b>5,116,863</b>	<b>84,202,956</b>

**For the year ended 30 June 2023**

Nature	Contracts with Customers \$	Capital Grant/ Contributions \$	Statutory Requirements \$	Other \$	Total \$
Rates	-	-	43,007,394	-	43,007,394
Grants, subsidies and contributions	1,088,462	-	-	3,698,644	4,787,106
Fees and Charges	7,090,826	-	6,897,376	-	13,988,202
Interest revenue	-	-	432,123	1,565,200	1,997,323
Other Revenue	456,247	-	165,000	18,393	639,640
Capital Grants, subsidies and contributions	-	2,847,136	-	-	2,847,136
<b>Total</b>	<b>8,635,535</b>	<b>2,847,136</b>	<b>50,501,893</b>	<b>5,282,237</b>	<b>67,266,801</b>

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

**2. REVENUES AND EXPENSES (continued)**

**(a) Revenue (continued)**

	NOTE	2024 \$	2023 \$
<b>Interest Revenue</b>			
Interest on Reserve Account Funds		293,993	271,443
Other interest Revenue		<u>2,282,060</u>	<u>1,725,880</u>
		<b><u>2,576,053</u></b>	<b><u>1,997,323</u></b>
<b>Fees and Charges related to rates receivable</b>			
Charges on instalment plan		105,693	101,640

The 2024 original budget estimate in relation to:  
Charges on instalment plan was \$100,000

**(b) Expenses**

	NOTE	2024 \$	2023 \$
<b>Auditors Remuneration</b>			
- Audit of the Annual Financial Report		91,850	83,500
		<b><u>91,850</u></b>	<b><u>83,500</u></b>
<b>Employee Costs</b>			
Employee Benefit Costs		33,906,273	30,812,975
Other Employee costs		<u>1,217,050</u>	<u>1,223,083</u>
		<b><u>35,123,323</u></b>	<b><u>32,036,058</u></b>
<b>Finance Costs</b>			
Borrowings	28(a)	461,971	565,515
Borrowings - self-supporting	28(a)	7,609	2,497
Lease Liabilities	28(d)	<u>41,356</u>	<u>17,654</u>
		<b><u>510,936</u></b>	<b><u>585,666</u></b>
<b>Other Expenditure</b>			
Contributions, Donations and Sponsorships		2,680,453	5,346,045
Miscellaneous (refunds, subscriptions, recoupables)		412,195	527,287
Elected Members		602,909	626,178
Write Offs		11,178	69,031
Taxation and Levies		75,849	86,976
Other Expenses		<u>9,447</u>	<u>10,361</u>
		<b><u>3,792,031</u></b>	<b><u>6,665,878</u></b>



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

**3. CASH AND CASH EQUIVALENTS**

	NOTE	2024 \$	2023 \$
Cash at bank and on hand		9,880,418	7,718,096
Term deposits		24,598,055	28,301,918
<b>Total cash and cash equivalents</b>	17(a)	<b><u>34,478,473</u></b>	<b><u>36,020,014</u></b>
<b>Held as</b>			
Unrestricted cash and cash equivalents		10,911,277	12,351,941
Restricted cash and cash equivalents	17(a)	<u>23,567,196</u>	<u>23,668,073</u>
		<b><u>34,478,473</u></b>	<b><u>36,020,014</u></b>

**MATERIAL ACCOUNTING POLICIES**

**Cash and cash equivalents**

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

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

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

**Restricted financial assets**

Restricted financial asset balances are not available for general use by the local government due to externally imposed restrictions. Restrictions are specified in an agreement, contract or legislation. This applies to 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 BUNBURY**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**4. OTHER FINANCIAL ASSETS**

	<b>2024</b>	<b>2023</b>
	\$	\$
<b>(a) Current assets</b>		
Financial assets at amortised cost	36,816	66,732
	<b>36,816</b>	<b>66,732</b>
<b>Other financial assets at amortised cost</b>		
Self supporting loans receivable	36,816	66,732
	<b>36,816</b>	<b>66,732</b>
<b>(b) Non-current assets</b>		
Financial assets at amortised cost	88,803	125,619
Financial assets at fair value through profit and loss	166,342	162,979
	<b>255,145</b>	<b>288,598</b>
<b>Financial assets at amortised cost</b>		
Self supporting loans receivable	88,803	125,619
	<b>88,803</b>	<b>125,619</b>
<b>Financial Assets at fair value through profit and loss</b>		
Units in Local Government House Trust - Opening balance	162,979	155,607
Movement attributable to fair value	3,363	7,372
Units in Local Government House Trust - Closing balance	<b>166,342</b>	<b>162,979</b>

Loans receivable from clubs / institutions have the same terms and conditions as the related borrowing disclosed in Note 28(a) as self supporting loans. Fair value of financial assets at fair value through profit and loss is determined from the net asset value of the units held in the Trust at balance date as compiled by WALGA.

**MATERIAL ACCOUNTING POLICIES**

**Other financial assets at amortised cost**

The 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.

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 current market rates. They are classified as level 2 fair values in the fair value hierarchy (see Note 26(i)) due to the observable market rates.

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

**Financial assets at fair value through profit and loss**

The City classifies the following financial assets at fair value through profit and loss:

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

**Impairment and risk**

Information regarding impairment and exposure to risk can be found at Note 22.



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

**5. TRADE AND OTHER RECEIVABLES**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>Current</b>		
Rates Receivables	2,214,805	1,934,938
Sundry Debtors	4,928,330	1,694,867
GST Receivable	399,171	318,636
Infringements	30,635	37,949
BHRC Debtor	231,000	231,000
Allowance for credit losses of trade and other receivables (BHRC)	(231,000)	(231,000)
	<b><u>7,572,941</u></b>	<b><u>3,986,390</u></b>
<b>Non-Current</b>		
Pensioner Rates and ESL Deferred	825,678	751,616
	<b><u>825,678</u></b>	<b><u>751,616</u></b>

**MATERIAL ACCOUNTING POLICIES**

**Rates and statutory receivables**

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

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

**Trade receivables**

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

**Other receivables**

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

**Measurement**

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

**Classification and subsequent measurement**

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

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

**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 22.

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

**6. INVENTORIES**

	<b>2024</b>	<b>2023</b>
	\$	\$
<b>Current</b>		
Construction Materials	87,643	104,329
Bunbury Visitor Information Centre Stock Held for Sale	3,834	6,660
Bunbury Wildlife Park Stock Held for Sale	20,296	15,232
South West Sports Centre Stock Held for Sale	24,125	22,619
	<b>135,898</b>	<b>148,840</b>
	<b>135,898</b>	<b>148,840</b>

The following movements in inventories occurred during the year:

<b>Balance at beginning of year</b>	148,840	140,010
Inventories expensed during the year	465,859	(382,282)
Additions to inventory	(478,801)	391,112
<b>Balance at end of year</b>	<b>135,898</b>	<b>148,840</b>
	<b>135,898</b>	<b>148,840</b>

**MATERIAL ACCOUNTING POLICIES**

**General**

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

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

**7. OTHER ASSETS**

	<b>2024</b>	<b>2023</b>
	\$	\$
<b>Other Assets - Current</b>		
Prepayments	722,661	820,810
Contract assets	716,565	-
Accrued income	112,085	164,750
	<b>1,551,311</b>	<b>985,560</b>
	<b>1,551,311</b>	<b>985,560</b>

**MATERIAL ACCOUNTING POLICIES**

**Other current assets**

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

**Contract Assets**

Contract assets primarily relate to the City's right to consideration for work completed but not billed at the end of the reporting period.

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



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

**8. PROPERTY, PLANT AND EQUIPMENT**

**(a) Movements in Balances**

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

	Land \$	Buildings \$	Plant and Vehicles \$	Equipment \$	Furniture and Fittings \$	Arts and Culture \$	Capital WIP Movement \$	TOTAL \$
<b>Balance at 1 July 2022</b>	112,998,300	118,748,152	5,506,171	2,228,413	62,447	2,325,047	104,080	241,972,610
Additions	48,306	446,455	726,286	534,143	37,825	21,885	1,361,924	3,176,824
Works in Progress Movement	-	15,059	-	-	-	-	(15,059)	-
Internal Re-classifications	-	-	120,702	-	-	-	-	120,702
Disposals	(44,470)	(187,335)	(83,834)	-	-	-	-	(315,639)
Depreciation (expense)	-	(2,627,486)	(810,356)	(728,577)	(8,008)	-	-	(4,174,427)
<b>Balance at 30 June 2023</b>	<b>113,002,136</b>	<b>116,394,845</b>	<b>5,458,969</b>	<b>2,033,979</b>	<b>92,264</b>	<b>2,346,932</b>	<b>1,450,945</b>	<b>240,780,070</b>
<b>Comprises, as at 30 June 2023</b>								
Gross balance amount	113,002,136	193,631,128	8,456,731	6,810,566	137,173	2,350,723	1,450,945	325,839,402
Accumulated depreciation	-	(77,236,283)	(2,997,762)	(4,776,587)	(44,909)	(3,791)	-	(85,059,332)
<b>Balance at 30 June 2023</b>	<b>113,002,136</b>	<b>116,394,845</b>	<b>5,458,969</b>	<b>2,033,979</b>	<b>92,264</b>	<b>2,346,932</b>	<b>1,450,945</b>	<b>240,780,070</b>
<b>Balance at 1 July 2023</b>	113,002,136	116,394,845	5,458,969	2,033,979	92,264	2,346,932	1,450,945	240,780,070
Additions	-	784,249	1,720,455	212,738	11,021	31,100	13,771,829	16,531,392
Works in Progress Movement	479,384	17,831	-	-	-	-	(497,215)	-
Internal Re-classifications	-	-	54,125	-	-	-	-	54,125
Disposals	-	(2,882,059)	(257,429)	-	-	-	-	(3,139,488)
Depreciation (expense)	-	(2,565,213)	(936,135)	(672,300)	(12,659)	-	-	(4,186,307)
<b>Balance at 30 June 2024</b>	<b>113,481,520</b>	<b>111,749,653</b>	<b>6,039,985</b>	<b>1,574,417</b>	<b>90,626</b>	<b>2,378,032</b>	<b>14,725,559</b>	<b>250,039,792</b>
<b>Comprises, as at 30 June 2024</b>								
Gross carrying amount	113,481,520	186,505,208	9,810,344	7,023,304	148,194	2,381,823	14,725,559	334,075,952
Accumulated depreciation	-	(74,755,555)	(3,770,359)	(5,448,887)	(57,568)	(3,791)	-	(84,036,160)
<b>Balance at 30 June 2024</b>	<b>113,481,520</b>	<b>111,749,653</b>	<b>6,039,985</b>	<b>1,574,417</b>	<b>90,626</b>	<b>2,378,032</b>	<b>14,725,559</b>	<b>250,039,792</b>

**CITY OF BUNBURY**  
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**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
<b>(i) Fair Value as determined at the last valuation date</b>					
<b>Land</b>	2	Sales comparison (market) approach using recent observable market data for similar properties	Independent registered valuer	June 2021	Price per hectare
<b>Buildings; non-specialised</b>	3	Improvements to land valued using cost approach using depreciated replacement cost and Market approach using recent observable market data for similar properties	Independent registered valuer	June 2021	Improvements to land using construction costs (level 2) and current condition (Level 3), residual values and remaining useful life assessments (Level 3) inputs
<b>Buildings; specialised</b>	3	Improvements to land valued using cost approach using depreciated replacement cost and Market approach using recent observable market data for similar properties	Independent registered valuer	June 2021	Improvements to land using construction costs (level 2) and current condition (Level 3), residual values and remaining useful life assessments (Level 3) inputs

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

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

**(ii) Cost**

<b>Plant and equipment</b>	Not applicable	Cost	N/A	Not applicable
<b>Equipment</b>	Not applicable	Cost	N/A	Not applicable
<b>Furniture and Fittings</b>	Not applicable	Cost	N/A	Not applicable
<b>Arts and Culture</b>	Not applicable	Cost	N/A	Not applicable



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**9. INFRASTRUCTURE**

**(a) Movement in Balances**

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

	Roads	Paths	Stormwater	Open Space	Marine	Structures	Bridges	Other Infrastructure	Capital WIP Movement	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Balance at 1 July 2022</b>	73,922,628	26,165,985	65,264,755	19,325,296	14,761,279	16,703,754	5,368,555	7,808,255	479,300	229,799,807
Additions	1,791,705	1,227,578	499,285	888,324	-	379,970	80,475	314,797	147,048	5,329,182
Works in Progress Movement	137,919	55,262	8,485	29,165	-	-	81,607	166,862	(479,300)	-
Disposals	(156,891)	(700,809)	(242,211)	(58,145)	-	(57,241)	-	(37,107)	-	(1,252,404)
Reclassifications	-	-	-	-	-	(365,705)	377,549	(132,546)	-	(120,702)
Reval increments/(decrements) transferred to reval surplus	350,967	(684,008)	678,430	(853,816)	3,228,278	291,952	(18,909)	1,325,038	-	4,317,932
Depreciation (expense)	(3,980,606)	(1,367,380)	(1,229,247)	(1,187,336)	(776,665)	(403,882)	(120,319)	(1,114,109)	-	(10,179,544)
<b>Balance 30 June 2023</b>	<b>72,065,722</b>	<b>24,696,628</b>	<b>64,979,497</b>	<b>18,143,488</b>	<b>17,212,892</b>	<b>16,548,848</b>	<b>5,768,958</b>	<b>8,331,190</b>	<b>147,048</b>	<b>227,894,271</b>
<b>Comprises, at 30 June 2023</b>										
Gross balance amount	223,610,689	48,464,463	109,629,299	30,281,230	35,261,789	22,073,024	8,459,726	9,482,406	147,048	487,409,674
Accumulated depreciation	(151,544,967)	(23,767,835)	(44,649,802)	(12,137,742)	(18,048,897)	(5,524,176)	(2,690,768)	(1,151,216)	-	(259,515,403)
<b>Balance 30 June 2023</b>	<b>72,065,722</b>	<b>24,696,628</b>	<b>64,979,497</b>	<b>18,143,488</b>	<b>17,212,892</b>	<b>16,548,848</b>	<b>5,768,958</b>	<b>8,331,190</b>	<b>147,048</b>	<b>227,894,271</b>
<b>Balance at 1 July 2023</b>	72,065,722	24,696,628	64,979,497	18,143,488	17,212,892	16,548,848	5,768,958	8,331,190	147,048	227,894,271
Additions	3,015,939	1,278,057	729,557	941,006	-	516,978	-	422,353	1,738,837	8,642,727
Works in Progress Movement	126,927	-	-	-	-	13,646	-	-	(140,573)	-
Disposals	(139,505)	(207,908)	(201,269)	(110,088)	(169,887)	(18,638)	(159,897)	(43,622)	-	(1,050,814)
Reclassifications	-	-	(54,125)	-	-	-	-	-	-	(54,125)
Reval increments/(decrements) transferred to reval surplus	(474,503)	914,585	90,336,337 <sup>(1)</sup>	(383,648)	(22,952)	51,879	-	22,451	-	90,444,149
Depreciation (expense)	(3,673,494)	(1,328,364)	(2,519,175)	(1,113,246)	(760,815)	(642,096)	(114,683)	(678,989)	-	(10,830,862)
<b>Balance at 30 June 2024</b>	<b>70,921,086</b>	<b>25,352,998</b>	<b>153,270,822</b>	<b>17,477,512</b>	<b>16,259,238</b>	<b>16,470,617</b>	<b>5,494,378</b>	<b>8,053,383</b>	<b>1,745,312</b>	<b>315,045,346</b>
<b>Comprises, at 30 June 2024</b>										
Gross balance amount	224,071,249	48,749,414	244,542,523	30,026,650	33,711,790	25,612,263	8,297,645	16,982,053	1,745,312	633,738,899
Accumulated depreciation	(153,150,163)	(23,396,416)	(91,271,701)	(12,549,138)	(17,452,552)	(9,141,646)	(2,803,267)	(8,928,670)	-	(318,693,553)
<b>Balance at 30 June 2024</b>	<b>70,921,086</b>	<b>25,352,998</b>	<b>153,270,822</b>	<b>17,477,512</b>	<b>16,259,238</b>	<b>16,470,617</b>	<b>5,494,378</b>	<b>8,053,383</b>	<b>1,745,312</b>	<b>315,045,346</b>

(1) Increase in Stormwater revaluation due to the update of unit rates.

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**9. INFRASTRUCTURE (continued)**  
**(b) Carrying Amount Measurements**

Asset Class	Fair Value Hierarchy	Valuation Technique	Basis of valuation	Date of last Valuation	Inputs Used
<b>(i) Fair value - as determined at the last valuation date</b>					
<b>Roads</b>	3	Cost approach using depreciated replacement cost	Management valuation	June 2024	Construction costs and current condition, residual values and remaining useful life assessments inputs
<b>Paths</b>	3	Cost approach using depreciated replacement cost	Management valuation	June 2024	Construction costs and current condition, residual values and remaining useful life assessments inputs
<b>Stormwater</b>	3	Cost approach using depreciated replacement cost	Management valuation	June 2024	Construction costs and current condition, residual values and remaining useful life assessments inputs
<b>Open Space</b>	3	Cost approach using depreciated replacement cost	Management valuation	June 2024	Construction costs and current condition, residual values and remaining useful life assessments inputs
<b>Marine</b>	3	Cost approach using depreciated replacement cost	Management valuation	June 2024	Construction costs and current condition, residual values and remaining useful life assessments inputs
<b>Structures</b>	3	Cost approach using depreciated replacement cost	Management valuation	June 2024	Construction costs and current condition, residual values and remaining useful life assessments inputs
<b>Bridges</b>	3	Cost approach using depreciated replacement cost	Management valuation	June 2024	Construction costs and current condition, residual values and remaining useful life assessments inputs
<b>Other Infrastructure</b>	3	Cost approach using depreciated replacement cost	Management valuation	June 2024	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 infrastructure using level 3 inputs.



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**10. FIXED ASSETS**

**(a) Depreciation Rates**

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

<i><b>Asset Class</b></i>	<i><b>Useful Life</b></i>
Buildings	10 to 80 years
Furniture and Fittings	7 to 13 years
Equipment	4 to 60 years
Plant and Vehicles	4 to 30 years
Arts and Culture	4 to 100 years
Roads	20 to 75 years
Road Formation	Not Depreciated
Stormwater	10 to 100 years
Open Space	10 to 100 years
Pathways	10 to 50 years
Bridges	20 to 75 years
Marine	8 to 80 years
Structures	10 to 100 years
Other Infrastructure	5 to 100 years
Right of Use	Based on remaining lease term

**Revision of useful lives**

The City did not revise any useful lives for Property, Plant and Equipment during the 2023/24 financial year.

**(b) Temporary Idle or retired from use assets**

	<u>2024</u>	<u>2023</u>
	\$	\$
The City does not currently hold any idle or retired assets from use.	-	-

**(c) 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:

Plant and Vehicles	1,166,165	1,121,665
Equipment	2,530,217	2,515,579
Furniture and Fittings	13,401	13,401
Arts and Culture	3,791	3,791
	<u>3,713,574</u>	<u>3,654,436</u>

**CITY OF BUNBURY**  
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**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 City 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 *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 City's revaluation policy, are recognised at cost and disclosed as being at reportable value.

**Measurement after recognition**

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

**Reportable Value**

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

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

**Revaluation**

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

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

**Revaluation (continued)**

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

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

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

**Depreciation**

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

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

**Depreciation on revaluation**

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

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

**Impairment**

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

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

**Gains or losses on disposal**

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



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**11. LEASES**

**(a) Right-of-Use Assets**

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

	<b>Right-of-use assets - plant and equipment</b>	<b>Right-of-use assets Total</b>
	<b>\$</b>	<b>\$</b>
<b>Balance at 1 July 2022</b>	47,601	47,601
Additions	480,020	480,020
Depreciation	(127,605)	(127,605)
<b>Balance at 30 June 2023</b>	400,016	400,016
Additions	793,749	793,749
Depreciation	(217,566)	(217,566)
<b>Balance at 30 June 2024</b>	976,199	976,199
Gross balance amount as at 30 June 2024	1,273,769	1,273,769
Accumulated depreciation at 30 June 2024	(297,570)	(297,570)
<b>Balance at 30 June 2024</b>	976,199	976,199

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

	<b>2024 Actual \$</b>	<b>2023 Actual \$</b>
NOTE		
Depreciation on right-of-use assets	(217,566)	(127,605)
Interest expense on lease liabilities	(41,356)	(17,654)
Short-term lease payments recognised as expense	(37,336)	(59,954)
<b>Total amount recognised in the statement of comprehensive income</b>	(296,258)	(205,213)
Total cash outflow from leases	(243,044)	(141,019)

**(b) Lease Liabilities**

Current	248,418	91,194
Non-Current	750,573	315,736
	28(d) 998,991	406,930

The City has three leases relating to plant and equipment. The lease term for these leases are between 5 - 6 years. The plant and equipment leases have fixed lease payments. The measurement of lease liabilities does not include any future cash outflows associated with leases not yet commenced to which the City is committed.

**MATERIAL 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.

Details of individual lease liabilities required by regulations are provided at Note 28(d).

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

Right-of-use assets are measured at cost. All right-of-use assets (other than vested improvements) under zero cost concessionary leases are measured at zero cost (i.e. not 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.

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

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

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**12. TRADE AND OTHER PAYABLES**

	NOTE	2024 \$	2023 \$
<b>Current</b>			
Sundry Creditors		6,064,399	3,616,352
Accrued Interest on Loans		30,466	26,301
Accrued Salaries and Wages		1,123,014	1,014,549
Deposits and Prepayments		570,228	596,962
Income Received in Advance		233,673	193,706
Prepaid Rates		2,016,208	1,856,064
		<u><b>10,037,988</b></u>	<u><b>7,303,934</b></u>
<b>Non-Current</b>			
College Grove Subdivision Profit Share	21(a)	410,966	401,519
		<u><b>410,966</b></u>	<u><b>401,519</b></u>

**MATERIAL ACCOUNTING POLICIES**

**Financial liabilities**

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

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

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

**Trade and other payables**

Trade and other payables represent liabilities for goods and services provided to the 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 usually paid within 30 days of recognition. The carrying amounts of trade and other payables are considered to be the same as their fair values, due to their short-term nature.

**Prepaid rates**

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



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**13. OTHER LIABILITIES**

	<b>2024</b>	<b>2023</b>
	\$	\$
<b>Current</b>		
Contract liabilities	338,683	320,899
Capital grant / contributions liabilities	861,142	1,830,047
	<u><b>1,199,825</b></u>	<u><b>2,150,946</b></u>

**Reconciliation of changes in contract liabilities**

Opening Balance	320,899	723,424
Additions	50,000	168,179
Revenue from contracts with customers included as a contract liabilities at the start of the period	(32,216)	(570,704)
	<u><b>338,683</b></u>	<u><b>320,899</b></u>

The City expects to satisfy the performance obligations, from contracts with customers unsatisfied at the end of the reporting period, within the next 12 months.

**Reconciliation of changes in capital grant/contribution liabilities**

Opening Balance	1,830,047	1,205,674
Additions	2,754,648	1,990,003
Revenue from capital grant/contributions held at a liability at the start of the period	(3,723,553)	(1,365,630)
	<u><b>861,142</b></u>	<u><b>1,830,047</b></u>

**Expected satisfaction of capital grant/contribution liabilities**

Less than 1 year	<b>861,142</b>	<b>1,830,047</b>
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Performance obligations in relation to capital grant/contribution liabilities are satisfied as project milestones are met or completion of construction or acquisition of the asset.

**MATERIAL ACCOUNTING POLICIES**

**Contract liabilities**

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

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

**Capital grant / contribution liabilities**

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

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

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**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
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**14. BORROWINGS**

	NOTE	2024 \$	2023 \$
<b>Secured</b>			
Current		2,585,983	2,345,114
Non-current		13,861,053	8,265,036
<b>Total secured borrowings</b>	28(a)	<u><u>16,447,036</u></u>	<u><u>10,610,150</u></u>

**Secured liabilities and assets pledged as security**

Debentures and bank loans are secured by a floating charge over the assets of the City.

**MATERIAL ACCOUNTING POLICIES**

**Borrowing costs**

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

Fair values of borrowings are not materially different to their carrying amounts, since the interest payable on those borrowings is either close to current market rates or the borrowings are of a short-term nature. Borrowings fair values are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy (see Note 24(i)) due to the unobservable inputs, including own credit risk.

**Risk**

Information regarding exposure to risk can be found at Note 22.

Details of individual borrowings required by regulations are provided at Note 28(a).

**CITY OF BUNBURY**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
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**15. EMPLOYEE RELATED PROVISIONS**

	<b>2024</b>	<b>2023</b>
	\$	\$
<b>Current provisions</b>		
<b>Employee benefit provisions</b>		
Annual Leave	2,659,456	2,399,974
Long Service Leave	2,485,473	2,669,497
Other Employee Leave Provision	167,935	199,200
	<b>5,312,864</b>	<b>5,268,671</b>
<b>Non-current provisions</b>		
<b>Employee benefit provisions</b>		
Long Service Leave	670,459	585,111
	<b>670,459</b>	<b>585,111</b>
	<b>5,983,323</b>	<b>5,853,782</b>

Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave and associated on costs for services rendered up to the reporting date and recorded as an expense during the period the services are delivered.

Annual leave liabilities are classified as current, as there is no unconditional right to defer settlement for at least 12 months after the end of the reporting period. Assessments indicate that actual settlement of the liabilities is expected to occur as follows:

	<b>2024</b>	<b>2023</b>
	\$	\$
<b>Amounts are expected to be settled on the following basis:</b>		
Less than 12 months after the reporting date	4,684,216	4,640,022
More than 12 months from the reporting date	1,299,107	1,213,760
	<b>5,983,323</b>	<b>5,853,782</b>
Expected reimbursements from other WA local governments	(224,867)	(164,581)

**MATERIAL ACCOUNTING POLICIES**

**Employee benefits**

The City'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 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 provisions are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations.

Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur.

The 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.



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

**16. REVALUATION SURPLUS**

Revaluation surpluses have arisen on revaluation of the following classes of non-current assets:

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>(i) Land</b>		
Opening Balance	103,654,230	103,654,230
Revaluation Increment	-	-
Revaluation Decrement	-	-
	<b><u>103,654,230</u></b>	<b><u>103,654,230</u></b>
<b>(ii) Buildings</b>		
Opening Balance	78,593,299	78,593,299
Revaluation Increment	-	-
Revaluation Decrement	-	-
	<b><u>78,593,299</u></b>	<b><u>78,593,299</u></b>
<b>(iii) Equipment</b>		
Opening Balance	378,880	378,880
Revaluation Increment	-	-
Revaluation Decrement	-	-
	<b><u>378,880</u></b>	<b><u>378,880</u></b>
<b>(iv) Furniture and Fittings</b>		
Opening Balance	144,435	144,435
Revaluation Increment	-	-
Revaluation Decrement	-	-
	<b><u>144,435</u></b>	<b><u>144,435</u></b>
<b>(v) Arts and Culture</b>		
Opening Balance	754,849	754,849
Revaluation Increment	-	-
Revaluation Decrement	-	-
	<b><u>754,849</u></b>	<b><u>754,849</u></b>
<b>(vi) Roads</b>		
Opening Balance	8,608,008	8,257,041
Revaluation Increment	-	350,967
Revaluation Decrement	(474,503)	-
	<b><u>8,133,505</u></b>	<b><u>8,608,008</u></b>
<b>(vii) Paths</b>		
Opening Balance	10,639,680	11,323,688
Revaluation Increment	914,585	-
Revaluation Decrement	-	(684,008)
	<b><u>11,554,265</u></b>	<b><u>10,639,680</u></b>

**CITY OF BUNBURY**  
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**16. REVALUATION SURPLUS (continued)**

	2024 \$	2023 \$
<b>(viii) Stormwater</b>		
Opening Balance	38,809,464	38,131,034
Revaluation Increment	90,336,337	678,430
Revaluation Decrement	-	-
	<b>129,145,801</b>	<b>38,809,464</b>
<b>(ix) Open Space</b>		
Opening Balance	3,160,752	4,014,568
Revaluation Increment	-	-
Revaluation Decrement	(383,648)	(853,816)
	<b>2,777,104</b>	<b>3,160,752</b>
<b>(x) Marine</b>		
Opening Balance	15,467,848	12,239,570
Revaluation Increment	-	3,228,278
Revaluation Decrement	(22,952)	-
	<b>15,444,896</b>	<b>15,467,848</b>
<b>(xi) Bridges</b>		
Opening Balance	1,949,205	1,968,114
Revaluation Increment	-	-
Revaluation Decrement	-	(18,909)
	<b>1,949,205</b>	<b>1,949,205</b>
<b>(xii) Structures</b>		
Opening Balance	13,478,487	13,186,535
Revaluation Increment	51,879	291,952
Revaluation Decrement	-	-
	<b>13,530,366</b>	<b>13,478,487</b>
<b>(xiii) Other Infrastructure</b>		
Opening Balance	1,993,712	668,674
Revaluation Increment	22,451	1,325,038
Revaluation Decrement	-	-
	<b>2,016,163</b>	<b>1,993,712</b>
<b>(xiv) Investment in Associates</b>		
Opening Balance	590,213	-
Revaluation Increment	-	590,213
Revaluation Decrement	-	-
	<b>590,213</b>	<b>590,213</b>
<b>TOTAL ASSET REVALUATION SURPLUS</b>	<b>368,667,211</b>	<b>278,223,062</b>
<b>Revaluation Surplus Summary</b>		
Total Opening Balance	278,223,062	273,314,917
Revaluation Increment	91,325,252	6,464,878
Revaluation Decrement	(881,103)	(1,556,733)
<b>TOTAL ASSET REVALUATION SURPLUS</b>	<b>368,667,211</b>	<b>278,223,062</b>





**CITY OF BUNBURY**  
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**18. CONTINGENT LIABILITIES**

**Contaminated Sites**

In compliance with the *Contaminated Sites Act 2003*, the City has listed sites to be possible sources of contamination. Details of those sites are:

- |                 |                               |                                  |
|-----------------|-------------------------------|----------------------------------|
| * Nuytsia Ave   | * Spencer St Road Reserve     | * Spencer/Minninup Road Reserve  |
| * Jaycee Park   | * Queens Gardens              | * Bunbury Cemetery               |
| * Stanley Rd    | * Stirling Street Arts Centre | * Pioneer Park Cemetery          |
| * Big Swamp POS | * Marlston Hill               | * Trinity Rise                   |
| * Turkey Point  | * Picton Rd Laneway           | * Prosser/Alexander Road Reserve |
| * Rawling Rd    | * Donaldson Park              |                                  |

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

**CITY OF BUNBURY**  
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**19. CAPITAL COMMITMENTS**

The City of Bunbury has the following capital expenditure commitments contracted for as at 30 June 2024 which have not been recognised as a liability in the Statement of Financial Position:

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>Contracted for:</b>		
Hands Oval redevelopment	6,037,865	16,757,062
Replace Forrest Park Pavilion	803,812	34,750
Replace corporate vehicles	322,162	-
Waterfront Public Art Installation	150,000	-
Bunbury Airport apron expansion	143,056	-
Bunbury Airport compass swining bay	108,080	-
World Class SW Regional Gallery - Stage 1	93,250	-
Replace boardwalks, lookouts, access stairs	77,097	-
Renew foreshore marine walls	76,296	-
Withers Regional renewal	41,625	1,633,402
Replace corporate heavy plant	-	816,299
Boulters Heights redevelopment	-	395,971
Replace administration chiller unit	-	277,655
Replace playground equipment	-	235,041
Renew Ned Myles pavilion	-	148,480
Replace waste vehicles and plant	-	63,810
Replace parking infrastructure and upgrade Smart Parking	-	51,850
Replace South West Sports Centre plant and machinery	-	48,700
Implement Greening Bunbury Plan	-	38,830
Construct Hay Park North Pavilion	-	36,775
Renew/refurbish community, corporate, sport & leisure buildings	-	31,100
	<b><u>7,853,243</u></b>	<b><u>20,569,725</u></b>
<b>Payable:</b>		
- not later than one year	7,853,243	15,499,725
- later than one year but not later than two years	-	5,070,000
	<b><u>7,853,243</u></b>	<b><u>20,569,725</u></b>

**CITY OF BUNBURY**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
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**20. RELATED PARTY TRANSACTIONS**

**(a) Elected Member Remuneration**

Fees, expenses and allowances to be paid or reimbursed to elected council members.	<b>2024 Actual \$</b>	<b>2024 Budget \$</b>	<b>2023 Actual \$</b>
Mayor's annual allowance	93,380	93,380	91,997
Mayor's meeting attendance fees	49,435	49,435	48,704
Mayor's annual allowance for ICT expenses	3,500	3,500	3,500
Mayor's travel and accommodation expenses	1,705	4,000	134
	<u>148,020</u>	<u>150,315</u>	<u>144,335</u>
Deputy Mayor's annual allowance	22,717	23,345	22,999
Deputy Mayor's meeting attendance fees	32,960	32,960	32,470
Deputy Mayor's annual allowance for ICT expenses	3,500	3,500	3,500
Deputy Mayor's travel and accommodation expenses	920	4,000	2,064
	<u>60,097</u>	<u>63,805</u>	<u>61,033</u>
All other council member's meeting attendance fees	306,741	318,614	343,640
All other council member's allowance for ICT expenses	32,629	33,834	37,042
All other council member's travel and accommodation expenses	7,570	44,000	432
	<u><b>555,057</b></u>	<u><b>610,568</b></u>	<u><b>586,482</b></u>

**(b) Key Management Personnel (KMP) Compensation**

The total remuneration paid to KMP of the City during the year are as follows:	<b>2024 \$</b>	<b>2023 \$</b>
Short-term employee benefits	1,474,729	1,110,896
Post-employment benefits	144,514	110,730
Employee - other long-term benefits	53,161	62,259
Employee - termination benefits	21,000	-
Council member costs	555,057	586,482
	<u><b>2,248,461</b></u>	<u><b>1,870,367</b></u>

*Short-term employee benefits*

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

*Post-employment benefits*

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

*Other long-term benefits*

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

*Termination benefits*

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

*Council member costs*

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



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

**20. 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 outstanding balances or provisions for doubtful debts or guarantees exist in relation to related parties at year end.

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

	<b>2024</b>	<b>2023</b>
	\$	\$

**Associated Entities / Individuals:**

Sale of goods and services <sup>1</sup>	101,683	66,432
Purchase of goods and services <sup>2</sup>	(900,506)	(866,264)
Contributions	(1,303,000)	(3,849,333)

**Joint Venture Entities:**

Management Fees	893	138
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**Amounts Outstanding from Related Parties:**

Trade and other receivables	231,000	231,000
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**Amounts Payable to Related Parties:**

Trade and other payables	(76,544)	(76,597)
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**Note:**

*(1) Sale of goods and services*

This is mainly being for the accounting and payroll services provided to the Bunbury-Harvey Regional Council.

*(2) Purchase of goods and services*

This mainly includes normal commercial transactions for the disposal of waste received by the Bunbury-Harvey Regional Council.

**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 council member, are considered key management personnel.

*ii. Entities subject to significant influence by the City*

Any 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.

*iii. Joint venture entities accounts for under the equity method*

The City has two joint venture arrangements, one with Bunbury-Harvey Regional Council and one with the Department of Primary Industries and Regional Development. For details of interest held in joint venture arrangements, refer Note 21.

**CITY OF BUNBURY**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
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**21. JOINT ARRANGEMENTS & INVESTMENT IN ASSOCIATES**

**(a) Joint Venture - Land Development Agreements**

Under the original Joint Venture Agreement, the City and the Department of Primary Industries and Regional Development entered into a joint venture for the development, subdivision and sale of certain land in College Grove, Bunbury. The original Joint Venture Agreement operated for approximately ten (10) years with the City having a 36.33% equity and the Department of Primary Industries and Regional Development having a 63.67% equity in the subdivision.

A second Joint Venture Agreement between Landcorp, the City and the Minister on behalf of the State was subsequently entered into for the development, subdivision and sale of additional land in College Grove, Bunbury. The second Joint Venture Agreement covered an area of land primarily being the southern portion of the area of land covered by the original Joint Venture Agreement.

It was intended by the parties that the original Joint Venture Agreement would be terminated when the second Joint Venture Agreement was entered into but this did not occur because some land covered by the original Joint Venture Agreement had not been disposed of by the time the second Joint Venture Agreement was entered into by the parties.

Due to part of the land comprised in the second Joint Venture Agreement being ceded as Regional Open Space, as part of the proclamation of the Greater Bunbury Region Scheme and commitments made by the State Government that it would not undertake further development in College Grove, the development potential of the land comprised in the second Joint Venture Agreement was reduced. The State Government provided in lieu of the reduced area of the College Grove Subdivision, alternate land for development.

In an agreement dated 31 October 2013, the parties agreed to terminate the second Joint Venture Agreement so as to remove Landcorp from any further involvement, with the intent that the State Government and the City will continue to work together to achieve the remaining outcomes under the original Joint Venture Agreement and the second Joint Venture Agreement by entering into a new amended Joint Venture Agreement. The amended Joint Venture Agreement also terminates the original Joint Venture Agreement and compensates the City for its equity in the second Joint Venture by the transfer of freehold land to the City.

Under the amended College Grove Joint Venture Agreement the City of Bunbury has a one third (33.33%) equity in the subdivision and the Department of Primary Industries and Regional Development two thirds (66.67%) equity in the subdivision. The City of Bunbury is the appointed manager of the subdivision. The funds originally held in the College Grove Land subdivision Reserve Account represented proceeds from sales to date less development costs and have now been transferred to the amended College Grove Joint Venture Reserve to provide for the funding of future stages of the subdivision on behalf of the joint venture partners, eliminating the need to utilise borrowed funds.

After development costs and management fees are deducted from surplus income, profit on the subdivision will be distributed to the joint venture partners in proportion to their equities. No dividends were declared during 2023/24.

**CITY OF BUNBURY**  
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**21. JOINT ARRANGEMENTS & INVESTMENT IN ASSOCIATES (continued)**

**(a) Joint Ventures - Land Development Agreements (continued)**

At 30 June 2024 the undistributed profits of the subdivision, which are held in Amended College Grove Joint Venture Reserve amount to:

		<b>2024</b>	<b>2023</b>
	<b>NOTE</b>	<b>\$</b>	<b>\$</b>
Dept of Primary Industries & Regional Development	66.67%	410,966 *	401,519 *
City of Bunbury	33.33%	214,221	209,498
		<u><b>625,187</b></u>	<u><b>611,017</b></u>

\* Included as a non-current creditor - Refer Note 12

The assets and liabilities associated with this joint venture are:

<i>Current Assets</i>			
Investments		625,187	611,017
<b>Total Assets</b>		<u><b>625,187</b></u>	<u><b>611,017</b></u>
<i>Current Liabilities</i>			
<b>Total Liabilities</b>		<u>-</u>	<u>-</u>

The income and expenses associated with this joint venture are:

**Statement of Comprehensive Income**

Other Revenue		32,927	18,429
Other Expenditure		<u>(18,757)</u>	<u>(2,888)</u>
<b>Net Result for the Period</b>		<u><b>14,170</b></u>	<u><b>15,541</b></u>

**Other Comprehensive Income**

*Items that will not be reclassified subsequently to profit or loss*

Changes in Asset Revaluation Surplus		-	-
<b>Total Other Comprehensive Income for the Period</b>		<u>-</u>	<u>-</u>

<b>Total Comprehensive Income for the Period</b>		<u><b>14,170</b></u>	<u><b>15,541</b></u>
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**(b) Investment in Associate - Bunbury Harvey Regional Council**

The City of Bunbury has a share in the Net Assets in the Bunbury Harvey Regional Council (BHRC) as a member council together with the Shire of Harvey and has a commitment to fund the BHRC under the Regional Council Constitution Agreement. The BHRC provides services in waste management, resource recovery and environmental management and was established in accordance with the Local Government Act 1995.

In accordance with AASB128 the City's investment has been accounted for using the equity method. The value of this investment is based on the City's share of 50% Net Assets as disclosed in the Financial Statements of the BHRC for 2023/24. The City's equity share (i.e. ownership interest) is based on the City's estimated interest in BHRC and is subject to final negotiation with the Shire of Harvey during 2024/25.



**CITY OF BUNBURY**  
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**21. JOINT ARRANGEMENTS & INVESTMENT IN ASSOCIATES (continued)**

**(b) Investment in Associate - Bunbury Harvey Regional Council (continued)**

	<b>2024</b>	<b>2023</b>
	\$	\$
<b>Summarised Statement of Comprehensive Income</b>		
Revenue	7,677,445	12,766,785
Interest Revenue	88,350	84,414
Finance Charge	(956)	(580)
Depreciation	<u>(482,945)</u>	<u>(596,787)</u>
Profit/(Loss) from continuing operations	483,999	5,325,016
Profit/(Loss) for the period	483,999	5,325,016
Changes in asset revaluations surplus	-	<u>1,180,426</u>
Total comprehensive income for the period	<b>483,999</b>	<b>6,505,442</b>
<b>Summarised statement of financial position</b>		
Cash and cash equivalents	5,190,506	3,438,772
Other current assets	<u>776,912</u>	<u>541,106</u>
Total Current Assets	5,967,418	3,979,878
Non-current Assets	<u>4,842,400</u>	<u>5,459,522</u>
Total Assets	10,809,818	9,439,400
Current financial liabilities	15,133	13,946
Other Current Liabilities	<u>3,497,321</u>	<u>2,629,897</u>
Total Current Liabilities	3,512,454	2,643,843
Non-current liabilities	<u>44,904</u>	<u>27,096</u>
Total Liabilities	3,557,358	2,670,939
<b>Net Assets</b>	<b>7,252,460</b>	<b>6,768,461</b>
<b>Reconciliation to carrying amounts</b>		
Opening net assets 1 July	6,768,461	263,019
Profit/(Loss) for the period	483,999	5,325,016
Other Comprehensive income	-	<u>1,180,426</u>
Closing net assets 30 June	<b>7,252,460</b>	<b>6,768,461</b>
<b>Carrying amount at 1 July</b>	3,384,230	131,509
- Share of associates net profit(loss) for the period	242,000	2,662,508
- Share of associates other comprehensive income arising during the period	<u>-</u>	<u>590,213</u>
<b>Carrying amount at 30 June</b>	<b>3,626,230</b>	<b>3,384,230</b>

**MATERIAL ACCOUNTING POLICIES**

**Investments in associates**

An associate is an entity over which the City has significant influence, that is it has the power to participate in the financial and operating policy decisions of the investee but does not have control or joint control of those policies.

Investments in associates are accounted for using the equity method. The equity method of accounting is 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.

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

**22. 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.

<b>Risk</b>	<b>Exposure arising from</b>	<b>Measurement</b>	<b>Management</b>
<b>Market risk</b> - interest rate	Long term borrowings at variable rates.	Sensitivity analysis	Utilise fixed interest rate borrowings.
<b>Credit risk</b>	Cash and cash equivalents, trade receivables, financial assets and debt investments.	Ageing analysis Credit analysis	Diversification of bank deposits, credit limits. Investment policy.
<b>Liquidity risk</b>	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 department under policies approved by the Council. The finance department 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 of 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 following table.

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**22. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Interest rate risk (continued)**

	<b>Weighted Average Interest Rate %</b>	<b>Carrying Amounts \$</b>	<b>Fixed Interest Rate \$</b>	<b>Variable Interest Rate \$</b>	<b>Non Interest Bearing \$</b>
<b>2024</b>					
Cash and cash equivalents	4.65%	34,478,473	24,598,055	9,880,418	-
<b>2023</b>					
Cash and cash equivalents	4.52%	36,020,014	28,301,918	7,718,096	-

**Sensitivity**

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

	<b>2024 \$</b>	<b>2023 \$</b>
Impact of a 1% movement in interest rates on profit and loss and equity <sup>(1)</sup>	344,785	360,200

**Notes:**

<sup>(1)</sup> Holding all other variables constant

**Borrowings**

Borrowings are subject to interest rate risk - the risk that movements in interest rate 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 28(a).



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**FOR THE YEAR ENDED 30 JUNE 2024**

**22. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Credit risk**

**Trade and Other Receivables**

The City's major trade and other receivables comprise contractual non-statutory user fees and charges, grants, contributions and reimbursements. 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.

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. The City is able to charge interest on overdue rates and annual charges at higher than market rates, which further encourages 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 Financial Instruments simplified approach to measuring expected credit losses using a lifetime expected loss allowance for all trade and other 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 2023 or 1 July 2024 respectively and the corresponding historical losses experienced within this period. Historical credit loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors such as the ability of ratepayers and residents to settle the receivables. Housing prices and unemployment rates have been identified as the most relevant factor in repayment of rates, and accordingly adjustments are made to the expected credit loss rate based on these factors.

The loss allowance as at 30 June 2024 and 30 June 2023 for rates receivable was determined as follows:

	<b>Current</b>	<b>More than 1 year past due</b>	<b>More than 2 years past due</b>	<b>More than 3 years past due</b>	<b>Total</b>
<b>30 June 2024</b>					
<b>Rates receivable</b>					
Expected credit loss	0.00%	0.00%	0.00%	0.00%	
Gross carrying amount	1,356,962	569,018	306,653	807,850	3,040,483
Loss allowance	-	-	-	-	-
<b>30 June 2023</b>					
<b>Rates receivable</b>					
Expected credit loss	0.00%	0.00%	0.00%	0.00%	
Gross carrying amount	1,233,955	480,126	281,268	691,205	2,686,554
Loss allowance	-	-	-	-	-

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

**22. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Credit risk (continued)**

**Trade and Other Receivables (continued)**

The loss allowance as at 30 June 2024 and 30 June 2023 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
<b>30 June 2024</b>					
<b>Sundry receivables and infringements</b>					
Expected credit loss	4.59%	0.00%	0.00%	0.00%	
Gross carrying amount	5,036,831	50,041	50,041	53,052	5,189,965
Loss allowance	231,000	-	-	-	231,000
<b>30 June 2023</b>					
<b>Sundry receivables and infringements</b>					
Expected credit loss	15.94%	0.00%	0.00%	0.00%	
Gross carrying amount	1,448,983	40,768	187,235	286,830	1,963,816
Loss allowance	231,000	-	-	-	231,000

**CITY OF BUNBURY**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
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**22. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Credit risk (continued)**

Trade, other receivables and contract assets are written off where there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure of a debtor to engage in a repayment plan with the City, and a failure to make contractual payments for the period of greater than 120 days past due.

Impairment losses on rates and statutory receivables, trade, other receivables and contract assets are presented as net impairment losses within other expenditure. Subsequent recoveries of amounts previously written off are credited against the same line item.

**Contract Assets**

The City's contract assets represent work completed, which have not been invoiced at year end. This is due to the City not having met all the performance obligations in the contract which give an unconditional right to receive consideration. The City applies the simplified approach to measure expected credit losses which uses a lifetime expected loss allowance for all contract assets. To measure the expected credit losses, contract assets have been grouped based on shared credit risk characteristics and the days past due. Contract assets have substantially the same risk characteristics as the trade receivables for the same types of contracts. The City has therefore concluded that the expected loss rates for trade receivables are a reasonable approximation of the loss rates for the contract assets.

**(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.

	<b>Due within 1 year \$</b>	<b>Due between 1 &amp; 5 years \$</b>	<b>Due after 5 years \$</b>	<b>Total Contractual cash flows \$</b>	<b>Carrying values \$</b>
<b>2024</b> Payables	10,037,988	410,966	-	10,448,954	10,448,954
Borrowings	3,328,613	11,819,943	4,652,881	19,801,437	16,447,036
Lease Liabilities	288,474	807,211	-	1,095,685	998,991
	<b>13,655,075</b>	<b>13,038,120</b>	<b>4,652,881</b>	<b>31,346,076</b>	<b>27,894,981</b>
<b>2023</b> Payables	7,303,933	401,519	-	7,705,452	7,705,452
Borrowings	2,808,403	7,957,934	1,588,822	12,355,159	10,610,150
Lease Liabilities	106,755	338,059	-	444,814	406,929
	<b>10,219,091</b>	<b>8,697,512</b>	<b>1,588,822</b>	<b>20,505,425</b>	<b>18,722,531</b>



**CITY OF BUNBURY  
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT  
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**23. EVENTS OCCURRING AFTER THE END OF THE REPORTING PERIOD**

There were no material events after 30 June 2024 that require inclusion in the notes to the Financial Statements.

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

**24. OTHER MATERIAL ACCOUNTING POLICIES**

**a) Goods and services tax (GST)**

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

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

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

**b) Current and non-current classification**

The asset or liability is classified as current if it is expected to be settled within the next 12 months, being the 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) Interest earnings**

Interest income is calculated by applying the effective interest rate to the gross carrying amount of the financial asset measured at amortised cost except for financial assets that subsequently become credit-impaired. For credit-impaired financial assets the effective interest rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance).

**i) Fair value hierarchy**

AASB 13 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.

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

**24. OTHER SIGNIFICANT ACCOUNTING POLICIES (continued)**

**i) Fair value hierarchy (continued)**

**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.

**i) Fair value hierarchy (continued)**

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.

**j) 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 except for non-financial assets that are:

- land and buildings classified as property, plant and equipment;
- infrastructure; or
- vested improvements that the local government controls, in circumstances where there has been an impairment indication of a general decrease in asset values.

These non-financial assets are assessed in accordance with the regulatory framework detailed in Note 10.

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



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

**25. FUNCTION AND ACTIVITY**

**a) Service objectives and descriptions**

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

<b>GENERAL PURPOSE FUNDING</b>	To collect revenue to allow for the provision of services.	Rates, general purpose government grants and interest revenue.
<b>GOVERNANCE</b>	To provide a decision making process for the efficient allocation of scarce resources.	Includes the activities of members of council and the administrative support available to the council for the provision of governance of the district. Other costs relate to the task of assisting elected members and ratepayers on matters which do not concern specific council services.
<b>LAW, ORDER AND PUBLIC SAFETY</b>	To provide services to help ensure a safer and environmentally conscious community.	Supervision and enforcement of various local laws relating to fire prevention, animal control and other aspects of public safety including emergency services.
<b>HEALTH</b>	To provide an operational framework for environmental and community health.	Inspection of food outlets and their control, provision of meat inspection services, noise control and waste disposal compliance.
<b>EDUCATION AND WELFARE</b>	To provide services to disadvantaged persons, the elderly, children and youth.	Elderly person's activities and support, community services planning, disabled persons, youth services, aboriginal issues, Meal on Wheels centre, other welfare and voluntary persons.
<b>COMMUNITY AMENITIES</b>	To provide services required by the community.	Refuse collection services, including recycling, greenwaste and hardwaste. Administration of the Town Planning Scheme, public amenities and urban stormwater drainage works. Protection of the environment, coastline and waterways. Environmental planning.
<b>RECREATION AND CULTURE</b>	To establish and effectively manage infrastructure and resource which will help the social wellbeing of the community.	Maintenance of halls, recreation and cultural facilities, including sportsgrounds, parks, gardens, reserves, playgrounds and foreshore amenities. Maintenance of boat ramps and jetties. Townscape works. Operation of the Libraries, South West Sports Centre, Bunbury Wildlife Park, Bunbury Regional Art Gallery, Bunbury Regional Entertainment Centre, Bunbury Museum and Heritage Centre and other cultural activities.
<b>TRANSPORT</b>	To provide safe, effective and efficient transport services to the community.	Construction and maintenance of roads, drainage, footpaths, bridges and traffic signs. Maintenance of pump stations and road verges, strategic planning for transport and traffic flows, street lighting and street cleaning, airport operation; parking control and car park maintenance.
<b>ECONOMIC SERVICES</b>	To help promote the City and its economic well-being.	Tourism and area promotion, operation of the Visitor Centre, International relationship expenses, City marketing and economic development, implementation of building control, operation of plant nursery.

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

**25. FUNCTION AND ACTIVITY (continued)**

<b>b) Income and expenses</b>	<b>2024</b>	<b>2023</b>
	<b>Actual</b>	<b>Actual</b>
	<b>\$</b>	<b>\$</b>
<b>Income excluding grants, subsidies and contributions and capital grants, subsidies and contributions</b>		
General Purpose Funding	49,232,625	45,320,622
Governance	2,173	1,759
Law, Order and Public Safety	153,518	176,802
Health	491,567	455,917
Education and Welfare	3,729	3,313
Community Amenities	8,271,055	9,810,945
Recreation and Culture	5,573,413	4,929,315
Transport	303,889	237,367
Economic Services	284,183	263,688
Other Property and Services	1,024,701	1,375,028
	<hr/>	<hr/>
	65,340,853	62,574,756
<b>Grants, subsidies and contributions and capital grants, subsidies and contributions</b>		
General Purpose Funding	2,276,146	2,595,043
Governance	8,182	7,045
Law, Order and Public Safety	330,504	257,111
Health	1,417	1,925
Education and Welfare	1,020	-
Community Amenities	379,333	257,033
Recreation and Culture	11,251,852	1,655,196
Transport	3,995,463	2,138,337
Economic Services	107,447	88,000
Other Property and Services	894,182	634,552
	<hr/>	<hr/>
	19,245,546	7,634,242
<b>Total Income</b>	<hr/> <b>84,586,399</b>	<hr/> <b>70,208,998</b>
<b>Expenses</b>		
General Purpose Funding	(736,807)	(847,625)
Governance	(4,991,667)	(3,956,853)
Law, Order and Public Safety	(2,140,216)	(1,988,454)
Health	(1,542,904)	(1,317,310)
Education and Welfare	(1,300,455)	(844,100)
Community Amenities	(13,842,766)	(14,325,810)
Recreation and Culture	(34,048,229)	(26,519,922)
Transport	(10,415,252)	(10,180,621)
Economic Services	(4,109,413)	(3,366,288)
Other Property and Services	(10,416,215)	(13,398,438)
	<hr/>	<hr/>
<b>Total Expenses</b>	<b>(83,543,924)</b>	<b>(76,745,421)</b>
<b>Net result for the period</b>	<hr/> <b>1,042,475</b>	<hr/> <b>(6,536,423)</b>

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

**25. FUNCTION AND ACTIVITY (continued)**

<b>(c) Total Assets</b>	<b>2024</b>	<b>2023</b>
	<b>Actual</b>	<b>Actual</b>
	<b>\$</b>	<b>\$</b>
General Purpose Funding	3,080,180	2,688,054
Governance	12,140,622	12,185,996
Law, Order and Public Safety	6,390,423	6,353,968
Health	2,919,423	2,981,821
Education and Welfare	3,239,753	3,334,305
Community Amenities	165,385,374	76,469,584
Recreation and Culture	227,569,545	212,839,575
Transport	140,076,865	140,074,378
Economic Services	12,127,043	12,218,912
Other Property and Services	21,958,378	22,447,830
Unallocated	19,656,223	23,111,914
	<b>614,543,829</b>	<b>514,706,337</b>



**CITY OF BUNBURY**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
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**26. RATING INFORMATION**

<b>RATE TYPE</b>	<b>Rate in \$ (cents)</b>	<b>Number of Properties</b>	<b>2023/24 Actual Rateable Value* (\$)</b>	<b>2023/24 Actual Rate Revenue (\$)</b>	<b>2023/24 Actual Interim Rates (\$)</b>	<b>2023/24 Actual Back Rates (\$)</b>	<b>2023/24 Actual Total Revenue (\$)</b>	<b>2023/24 Budget Rate Revenue (\$)</b>	<b>2023/24 Budget Interims (\$)</b>	<b>2023/24 Budget Back Rates (\$)</b>	<b>2023/24 Budget Total Revenue (\$)</b>	<b>2022/23 Actual Total Revenue (\$)</b>
<b>General rate</b>												
<b>Gross rental valuations</b>												
General	10.6900	14,316	400,042,731	42,764,568	234,620	-	42,999,188	42,767,348	126,095	-	42,893,443	39,880,572
<b>Sub - Total</b>		<b>14,316</b>	<b>400,042,731</b>	<b>42,764,568</b>	<b>234,620</b>	<b>-</b>	<b>42,999,188</b>	<b>42,767,348</b>	<b>126,095</b>	<b>-</b>	<b>42,893,443</b>	<b>39,880,572</b>
	<b>Minimum \$</b>											
Minimum payment	1,423	2,393	24,842,290	3,405,239	-	-	3,405,239	3,402,393	-	-	3,402,393	3,214,610
<b>Sub - Total</b>		<b>2,393</b>	<b>24,842,290</b>	<b>3,405,239</b>	<b>-</b>	<b>-</b>	<b>3,405,239</b>	<b>3,402,393</b>	<b>-</b>	<b>-</b>	<b>3,402,393</b>	<b>3,214,610</b>
<b>Total general rates and minimum payments</b>		<b>16,709</b>	<b>424,885,021</b>	<b>46,169,807</b>	<b>234,620</b>	<b>-</b>	<b>46,404,427</b>	<b>46,169,741</b>	<b>126,095</b>	<b>-</b>	<b>46,295,836</b>	<b>43,095,182</b>
<b>Specified Area Rates</b>												
<b>Gross Rental Valuations</b>												
Pelican Point Grand Canal	1.3660	169	4,105,500	56,082	108	-	56,190	56,081	-	-	56,081	52,406
<b>Total Amount raised from rates (excluding general rates)</b>							<b>56,190</b>				<b>56,081</b>	<b>52,406</b>
Concessions							(144,411)				(143,870)	(140,194)
<b>TOTAL RATES</b>							<b>46,316,206</b>				<b>46,208,047</b>	<b>43,007,394</b>
Rate instalment interest							278,176				240,000	237,631
Rate overdue interest							298,050				175,000	180,530

The rate revenue was recognised from the rate record as soon as practicable after the City resolved to impose rates in the financial year as well as when the rate record was amended to ensure the information in the record was current and correct.

\* Rateable value at time of raising of rate.

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

**27. DETERMINATION OF SURPLUS OR DEFICIT**

		2024	2024	2023
		(30 June 2024	Budget	(30 June 2023
	NOTE	Carried	Carried	Carried Forward)
		Forward)	Forward)	Carried Forward)
		\$	\$	\$
<b>(a) Non-Cash Amounts Excluded from Operating Activities</b>				
The following non-cash revenue or expenditure has been excluded from amounts attributable to operating activities within the Statement of Financial Activity in accordance with <i>Financial Management Regulation 32</i> .				
<b>Adjustments to Operating Activities</b>				
Less: Profit on Asset Disposals		(138,080)	(605,205)	(267,322)
Less: Fair Value Adjustments to financial assets at fair value through profit and loss	4(b)	(3,363)	-	(7,372)
Less: Share of net profit of associates and joint ventures accounted for using the equity method	12	9,447	-	10,361
Add: Disposal of lease		-	-	(4,995)
Add: Loss on Disposal of Assets		3,956,531	-	1,459,097
Add: Share of net profit of associates and joint ventures accounted for using the equity method	21(b)	(242,000)	-	(2,662,508)
Add: Depreciation on Assets		15,234,735	13,774,012	14,481,576
Non-cash movements in non-current assets and liabilities				
Deferred Pensioner Rates	5	(74,062)	-	(98,759)
Employee Benefit Provisions	15	85,348	62,100	(9,630)
<b>Non-Cash Amounts Excluded from Operating Activities</b>		<b>18,828,556</b>	<b>13,230,907</b>	<b>12,900,448</b>
<b>(b) Surplus / (Deficit) After Imposition of General Rates</b>				
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.				
<b>Adjustments to Net Current Assets</b>				
Less: Reserves/Unspent loans - Restricted Cash	28(c)/29	(22,367,371)	(14,832,211)	(21,517,127)
Less: Financial Assets at Amortised Cost				
- Self-Supporting Loans	4(a)	(36,816)	(47,468)	(66,732)
Add: Current liabilities not expected to be cleared at end of year				
- Current portion of borrowings	14	2,585,983	2,293,800	2,345,114
- Current portion lease liabilities	11(b)	248,418	-	91,194
<b>Total Adjustments to Net Current Assets</b>		<b>(19,569,786)</b>	<b>(12,585,879)</b>	<b>(19,147,551)</b>
<b>Net Current Assets Used in the Statement of Financial Activity</b>				
Total Current Assets		43,775,439	29,895,213	41,207,536
Less: Total Current Liabilities		(19,385,078)	(17,149,150)	(17,159,859)
Less: Total Adjustments to Net Current Assets		(19,569,786)	(12,585,879)	(19,147,551)
<b>Surplus of deficit after imposition of general rates</b>		<b>4,820,575</b>	<b>160,184</b>	<b>4,900,126</b>

**CITY OF BUNBURY**  
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**28. BORROWINGS AND LEASE LIABILITIES**

**(a) Loan Principal and Interest Repayments**

Particulars	Institution	Interest Rate %	Principal 01-Jul-23 \$	New Loans \$	Principal Repayments		Principal 30-Jun-24		Interest Repayments	
					Actual \$	Budget \$	Actual \$	Budget \$	Actual \$	Budget \$
<b>Community Amenities</b>										
369 Urban Stormwater Drainage	WATC <sup>(1)</sup>	3.46	363,059	-	178,416	178,416	184,643	184,643	13,224	13,224
379 Public Amenities	WATC <sup>(1)</sup>	2.91	86,989	-	20,814	20,814	66,175	66,175	2,953	2,954
<b>Sub Total</b>			<b>450,048</b>	<b>-</b>	<b>199,230</b>	<b>199,230</b>	<b>250,818</b>	<b>250,818</b>	<b>16,177</b>	<b>16,178</b>
<b>Recreation and Culture</b>										
362 Bunbury Entertainment Centre Expansion	WATC <sup>(1)</sup>	4.36	521,479	-	521,479	521,479	-	-	17,310	19,682
365 Hay Park South Multi Sports Pavilion	WATC <sup>(1)</sup>	3.46	290,904	-	142,957	142,957	147,947	147,947	10,595	10,595
367 Glen Iris Skate Park	WATC <sup>(1)</sup>	4.36	30,725	-	30,725	30,726	-	-	1,020	1,160
372 Hay Park Sports Pavilion	WATC <sup>(1)</sup>	2.68	106,899	-	34,689	34,689	72,210	72,210	3,320	3,320
373 Bunbury Museum & Heritage	WATC <sup>(1)</sup>	2.91	127,438	-	30,493	30,493	96,945	96,945	4,327	4,327
380 Bunbury Bowling Club*	WATC <sup>(1)</sup>	2.55	30,332	-	8,394	8,394	21,938	21,938	909	909
382 Stirling Street Arts Centre	WATC <sup>(1)</sup>	2.43	565,846	-	88,706	88,706	477,140	477,140	17,013	17,013
385 Bunbury and Districts Hockey Club*	WATC <sup>(1)</sup>	1.99	31,200	-	31,200	31,200	-	-	578	578
388 Hay Park North Pavilion	WATC <sup>(1)</sup>	5.29	873,204	-	80,362	80,362	792,842	792,842	45,152	45,148
389 Youth Precinct	WATC <sup>(1)</sup>	5.29	2,757,488	-	253,773	253,773	2,503,715	2,503,715	142,585	142,572
390 Athletics Track Surface	WATC <sup>(1)</sup>	4.96	244,946	-	57,423	57,423	187,523	187,523	11,436	11,449
391 Bunbury and Districts Hockey Club*	WATC <sup>(1)</sup>	3.90	130,819	-	27,138	27,138	103,681	103,681	5,697	5,710
392 Forrest Park Pavilion	WATC <sup>(1)</sup>	4.80	-	2,470,000	-	-	2,470,000	2,470,000	616	-
393 Hands Oval Upgrade	WATC <sup>(1)</sup>	4.80	-	4,712,000	-	-	4,712,000	4,712,000	1,174	-
<b>Sub Total</b>			<b>5,711,280</b>	<b>7,182,000</b>	<b>1,307,339</b>	<b>1,307,340</b>	<b>11,585,941</b>	<b>11,585,941</b>	<b>261,732</b>	<b>262,463</b>
<b>Sub Total</b>			<b>6,161,328</b>	<b>7,182,000</b>	<b>1,506,569</b>	<b>1,506,570</b>	<b>11,836,759</b>	<b>11,836,759</b>	<b>277,909</b>	<b>278,641</b>



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

**28. BORROWINGS AND LEASE LIABILITIES (continued)**

**(a) Loan Principal and Interest Repayments (continued)**

Particulars	Institution	Interest Rate %	Principal 01-Jul-23 \$	New Loans \$	Principal Repayments		Principal 30-Jun-24		Interest Repayments	
					Actual \$	Budget \$	Actual \$	Budget \$	Actual \$	Budget \$
<b>Transport</b>										
368 Path and Road Construction	WATC <sup>(1)</sup>	3.46	228,339	-	112,211	112,211	116,128	116,128	8,317	8,317
370 Airport Upgrades	WATC <sup>(1)</sup>	3.46	55,715	-	27,380	27,380	28,335	28,335	2,029	2,029
378 Roadworks and Path Construction	WATC <sup>(1)</sup>	2.91	339,256	-	81,175	81,175	258,081	258,081	11,519	11,519
383 Road Construction	WATC <sup>(1)</sup>	2.43	314,358	-	49,281	49,281	265,077	265,077	9,452	9,452
387 Marine Walls	WATC <sup>(1)</sup>	2.03	535,377	-	73,465	73,465	461,912	461,912	10,509	10,509
394 Road & Path Construction	WATC <sup>(1)</sup>	4.50	-	1,000,000	-	-	1,000,000	1,000,000	248	-
<b>Sub Total</b>			<b>1,473,045</b>	<b>1,000,000</b>	<b>343,512</b>	<b>343,512</b>	<b>2,129,533</b>	<b>2,129,533</b>	<b>42,074</b>	<b>41,826</b>
<b>Other Property and Services</b>										
319 Civic Administration Building	CBA <sup>(2)</sup>	6.48	1,356,610	-	191,489	191,489	1,165,121	1,165,121	85,112	85,112
381 Depot Construction	WATC <sup>(1)</sup>	3.21	1,619,167	-	303,544	303,544	1,315,623	1,315,623	60,320	60,320
<b>Sub Total</b>			<b>2,975,777</b>	<b>-</b>	<b>495,033</b>	<b>495,033</b>	<b>2,480,744</b>	<b>2,480,744</b>	<b>145,432</b>	<b>145,432</b>
<b>TOTAL</b>			<b>10,610,150</b>	<b>8,182,000</b>	<b>2,345,114</b>	<b>2,345,115</b>	<b>16,447,036</b>	<b>16,447,036</b>	<b>465,415</b>	<b>465,899</b>

<sup>(1)</sup> WA Treasury Corporation

<sup>(2)</sup> Commonwealth Bank of Australia

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

<u>Total Interest 2023/24</u>	
Actual	465,415
Accrued	4,165
	<b>469,580</b>

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

**28. BORROWINGS AND LEASE LIABILITIES (continued)**

**(b) New Borrowings 2023/24**

Particulars / Purpose	Amount Borrowed		Institution	Loan Type	Term (Years)	Total Interest & Charges \$	Interest Rate * %	Amount Used		Balance Unspent \$
	Actual \$	Budget \$						Actual \$	Budget \$	
<b>Recreation and Culture</b>										
392 Forrest Park Pavilion	2,470,000	2,470,000	WATC	Debenture	10	766,448	4.80	2,184,289	2,470,000	285,711
393 Hands Oval Upgrade	4,712,000	4,712,000	WATC	Debenture	10	1,462,147	4.80	3,078,134	4,712,000	1,633,866
394 Road & Path Construction	1,000,000	1,000,000	WATC	Debenture	5	147,909	4.50	1,000,000	1,000,000	-
	<b>8,182,000</b>	<b>8,182,000</b>						<b>6,262,423</b>	<b>8,182,000</b>	<b>1,919,577</b>

\* Inclusive of Government Guarantee Fee - currently 0.70% pa

**(c) Unspent Borrowings**

Particulars / Purpose	Institution	Date Borrowed	Unspent Balance 1 July 2023 \$	Borrowed During Year \$	Expended During Year \$	Unspent Balance 30 June 2024 \$
392 Forrest Park Pavilion	WATC	18/06/2024	-	2,470,000	(2,184,289)	285,711
393 Hands Oval Upgrade	WATC	18/06/2024	-	4,712,000	(3,078,134)	1,633,866
			-	<b>7,182,000</b>	<b>(5,262,423)</b>	<b>1,919,577</b>

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

**28. BORROWINGS AND LEASE LIABILITIES (continued)**

**(d) Lease Liabilities**

Purpose	Lease Number	Institution	Lease Interest Rate	Lease Term	Actual Lease Principal 1 July 2023 \$	New Leases \$	Principal Repayments		Principal 30-Jun-24		Interest Repayments	
							Actual \$	Budgeted \$	Actual \$	Budgeted \$	Actual \$	Budgeted \$
<b>Recreation and Culture</b>												
Gym Equipment	E6TEC64058	Maia Financial	4.52%	48 mths	-	357,490	62,227	63,974	295,263	293,516	11,421	19,152
Gym Equipment	E6TEC64059	Maia Financial	4.56%	72 mths	-	436,259	48,267	48,266	387,992	387,993	14,374	14,374
<b>Transport</b>												
Smart Parking	E6N0163811	Maia Financial	4.26%	60 mths	406,930	-	91,194	91,194	315,736	315,736	15,561	15,561
<b>TOTAL</b>					<b>406,930</b>	<b>793,749</b>	<b>201,688</b>	<b>203,434</b>	<b>998,991</b>	<b>997,245</b>	<b>41,356</b>	<b>49,087</b>



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

**29. RESERVES - CASH BACKED**

	2024 Actual \$	2024 Budget \$	2023 Actual \$
<b>Airport</b>			
<i>Purpose: To receipt funds from airport leases for the future provision of asset management and expansion projects at the airport</i>			
Opening Balance	349,200	346,329	311,416
Amount Set Aside / Transfer to Reserve	244,431	237,500	240,472
Amount Used / Transfer from Reserve	(277,653)	(298,838)	(202,688)
	<u>315,978</u>	<u>284,991</u>	<u>349,200</u>
<b>Asset Management and Renewal</b>			
<i>Purpose: To provide funding for future asset management and renewal programs and projects</i>			
Opening Balance	4,098,161	4,088,712	5,385,279
Amount Set Aside / Transfer to Reserve	1,400,789	1,237,461	1,242,794
Amount Used / Transfer from Reserve	(2,071,972)	(3,493,242)	(2,529,912)
	<u>3,426,978</u>	<u>1,832,931</u>	<u>4,098,161</u>
<b>Bunbury Museum and Heritage Centre</b>			
<i>Purpose: To provide funding for the Bunbury Museum and Heritage Centre</i>			
Opening Balance	14,107	15,130	12,665
Amount Set Aside / Transfer to Reserve	7,380	-	1,442
Amount Used / Transfer from Reserve	-	-	-
	<u>21,487</u>	<u>15,130</u>	<u>14,107</u>
<b>Canal Management</b>			
<i>Purpose: To receipt specific area rating from the Pelican Point Canal Development to provide for the ongoing management and maintenance of the canal residential and commercial area</i>			
Opening Balance	685,482	668,595	645,389
Amount Set Aside / Transfer to Reserve	85,615	56,060	69,291
Amount Used / Transfer from Reserve	(13,980)	(10,000)	(29,198)
	<u>757,117</u>	<u>714,655</u>	<u>685,482</u>
<b>City Arts Collection</b>			
<i>Purpose: For the purchase and upgrade of City Art Collections</i>			
Opening Balance	30,046	30,046	45,046
Amount Set Aside / Transfer to Reserve	2,015	-	-
Amount Used / Transfer from Reserve	-	-	(15,000)
	<u>32,061</u>	<u>30,046</u>	<u>30,046</u>
<b>City Growth and Major Development</b>			
<i>Purpose: To provide funds for the development and implementation of strategic projects</i>			
Opening Balance	3,339,755	3,370,252	3,607,520
Amount Set Aside / Transfer to Reserve	747,961	897,961	417,201
Amount Used / Transfer from Reserve	(1,024,051)	(2,780,409)	(684,966)
	<u>3,063,665</u>	<u>1,487,804</u>	<u>3,339,755</u>

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

**29. RESERVES - CASH BACKED (continued)**

	2024 Actual \$	2024 Budget \$	2023 Actual \$
<b>City of Bunbury General Parking</b>			
<i>Purpose: To fund motor vehicle parking requirements within the City of Bunbury and promotion of the CBD</i>			
Opening Balance	5,340,196	5,316,181	8,232,541
Amount Set Aside / Transfer to Reserve	580,225	562,000	355,673
Amount Used / Transfer from Reserve	(646,608)	(1,966,085)	(3,248,018)
	<b>5,273,813</b>	<b>3,912,096</b>	<b>5,340,196</b>
<b>College Grove Subdivision Amended Joint Venture</b>			
<i>Purpose: To provide funding for the development of land relating to the amended College Grove joint venture</i>			
Opening Balance	611,017	615,476	595,476
Amount Set Aside / Transfer to Reserve	17,058	22,500	18,429
Amount Used / Transfer from Reserve	(2,888)	-	(2,888)
	<b>625,187</b>	<b>637,976</b>	<b>611,017</b>
<b>Disaster Relief Fund - (City of Bunbury)</b>			
<i>Purpose: To provide relief of personal hardship and distress arising from natural disasters</i>			
Opening Balance	100,000	100,000	100,000
Amount Set Aside / Transfer to Reserve	-	20,000	-
Amount Used / Transfer from Reserve	-	(20,000)	-
	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>
<b>Employee Entitlements and Insurance</b>			
<i>Purpose: To provide future funds for employee related entitlements and insurance liabilities</i>			
Opening Balance	1,166,618	1,166,618	1,180,372
Amount Set Aside / Transfer to Reserve	37,000	-	-
Amount Used / Transfer from Reserve	(84,961)	-	(13,754)
	<b>1,118,657</b>	<b>1,166,618</b>	<b>1,166,618</b>
<b>Environmental</b>			
<i>Purpose: For the future provision of environmental management and associated projects</i>			
Opening Balance	9,359	9,359	9,359
Amount Set Aside / Transfer to Reserve	187,577	-	-
Amount Used / Transfer from Reserve	-	-	-
	<b>196,936</b>	<b>9,359</b>	<b>9,359</b>
<b>Hay Park Regional Athletics Track</b>			
<i>Purpose: To retain funds for the future replacement of the regional athletics track</i>			
Opening Balance	217,824	217,824	117,824
Amount Set Aside / Transfer to Reserve	100,000	100,000	100,000
Amount Used / Transfer from Reserve	-	-	-
	<b>317,824</b>	<b>317,824</b>	<b>217,824</b>

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

**29. RESERVES - CASH BACKED (continued)**

	<b>2024</b> <b>Actual</b> \$	<b>2024</b> <b>Budget</b> \$	<b>2023</b> <b>Actual</b> \$
<b>Heritage Building Maintenance</b>			
<i>Purpose: To provide funding for the maintenance of heritage buildings</i>			
Opening Balance	27,500	27,500	27,500
Amount Set Aside / Transfer to Reserve	-	-	-
Amount Used / Transfer from Reserve	-	-	-
	<b>27,500</b>	<b>27,500</b>	<b>27,500</b>
<b>Infrastructure Development</b>			
<i>Purpose: To receipt funds specifically raised from the annual rates levied for the renewal and upgrade of existing infrastructure assets</i>			
Opening Balance	1,741,231	1,761,171	1,193,969
Amount Set Aside / Transfer to Reserve	1,502,355	1,502,355	1,502,335
Amount Used / Transfer from Reserve	(2,362,325)	(3,013,376)	(955,073)
	<b>881,261</b>	<b>250,150</b>	<b>1,741,231</b>
<b>Land Subdivision and Development</b>			
<i>Purpose: To provide funding for land subdivision development</i>			
Opening Balance	100,000	100,000	327,130
Amount Set Aside / Transfer to Reserve	-	-	-
Amount Used / Transfer from Reserve	(28,668)	(100,000)	(227,130)
	<b>71,332</b>	<b>-</b>	<b>100,000</b>
<b>Local Planning Policy Framework</b>			
<i>Purpose: To provide funding for Local Planning Policy Framework</i>			
Opening Balance	267,874	267,874	217,874
Amount Set Aside / Transfer to Reserve	-	-	50,000
Amount Used / Transfer from Reserve	-	(150,000)	-
	<b>267,874</b>	<b>117,874</b>	<b>267,874</b>
<b>Meat Inspection</b>			
<i>Purpose: To make funds available to enable the monitoring of annual meat inspection income and expenditure to ensure as far as possible the service is carried out on a self-balancing basis</i>			
Opening Balance	400,224	373,328	413,957
Amount Set Aside / Transfer to Reserve	348,635	347,200	316,185
Amount Used / Transfer from Reserve	(377,684)	(376,249)	(329,918)
	<b>371,175</b>	<b>344,279</b>	<b>400,224</b>



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

**29. RESERVES - CASH BACKED (continued)**

	2024 Actual \$	2024 Budget \$	2023 Actual \$
<b>Planning and Development Act Developer Contributions</b>			
<i>Purpose: To hold cash in lieu of open space contributions from property developers, to be used in accordance with Section 154(2) of the Planning and Development Act 2005</i>			
Opening Balance	293,805	284,387	120,387
Amount Set Aside / Transfer to Reserve	13,545	10,000	173,418
Amount Used / Transfer from Reserve	-	-	-
	<b>307,350</b>	<b>294,387</b>	<b>293,805</b>
<b>Public Art</b>			
<i>Purpose: To provide funding for the installation of artworks in public spaces</i>			
Opening Balance	187,433	187,433	162,433
Amount Set Aside / Transfer to Reserve	50,000	50,000	25,000
Amount Used / Transfer from Reserve	-	-	-
	<b>237,433</b>	<b>237,433</b>	<b>187,433</b>
<b>Refuse Collection and Waste Minimisation</b>			
<i>Purpose: To receipt any annual surplus from the City's waste collection/minimisation program to provide funding for the City's sanitation program</i>			
Opening Balance	1,901,510	2,124,418	2,030,336
Amount Set Aside / Transfer to Reserve	7,783,017	7,881,621	7,007,862
Amount Used / Transfer from Reserve	(7,234,160)	(7,460,666)	(7,136,688)
	<b>2,450,367</b>	<b>2,545,373</b>	<b>1,901,510</b>
<b>Road Upgrade Contributions</b>			
<i>Purpose: To receipt funds received from the City's subdivision conditions for the future provision of road improvements and traffic management measures to benefit road infrastructure</i>			
Opening Balance	190,578	190,578	190,578
Amount Set Aside / Transfer to Reserve	-	-	-
Amount Used / Transfer from Reserve	-	-	-
	<b>190,578</b>	<b>190,578</b>	<b>190,578</b>
<b>Town Planning Scheme Land Acquisition and Compensation</b>			
<i>Purpose: For land acquisitions and compensation payable in respect to the implementation of the City's Town Planning Schemes</i>			
Opening Balance	132,505	132,505	132,505
Amount Set Aside / Transfer to Reserve	-	-	-
Amount Used / Transfer from Reserve	(7,475)	-	-
	<b>125,030</b>	<b>132,505</b>	<b>132,505</b>

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

**29. RESERVES - CASH BACKED (continued)**

	2024 Actual \$	2024 Budget \$	2023 Actual \$
<b>Withers</b>			
<i>Purpose: To provide funding for the implementation of the Withers Action Plan</i>			
Opening Balance	312,702	312,702	389,008
Amount Set Aside / Transfer to Reserve	-	-	-
Amount Used / Transfer from Reserve	(44,511)	(130,000)	(76,306)
	<b>268,191</b>	<b>182,702</b>	<b>312,702</b>
<b>TOTAL RESERVES</b>	<b>20,447,794</b>	<b>14,832,211</b>	<b>21,517,127</b>
<b>Reserves Summary</b>			
<b>Total Opening Balance</b>	<b>21,517,127</b>	<b>21,706,418</b>	<b>25,448,564</b>
Total Amount Set Aside / Transfer to Reserve	13,107,603	12,924,658	11,520,102
Total Amount Used / Transfer from Reserve	(14,176,936)	(19,798,865)	(15,451,539)
<b>Net Transfers to / (from) Reserves</b>	<b>(1,069,333)</b>	<b>(6,874,207)</b>	<b>(3,931,437)</b>
<b>TOTAL RESERVES</b>	<b>20,447,794</b>	<b>14,832,211</b>	<b>21,517,127</b>

All of the reserve accounts are supported by money held in financial institutions and match the amount shown as restricted cash in Note 3 to this financial report.

Reserve funds are anticipated to be utilised as forecast in the City's adopted Corporate Business Plan and Long Term Financial Plans.

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

**30. TRUST FUNDS**

**(a) Cash Funds held in Trust**

Funds held at balance date over which the City of Bunbury has no control and which are not included in the financial statements are as follows:

	<b>Balance 1-Jul-23 \$</b>	<b>Amounts Received \$</b>	<b>Amounts Paid \$</b>	<b>Balance 30-Jun-24 \$</b>
Glen Iris Structure Plan	1,667,938	77,651	-	1,745,589
Donations and Grants	2,473	-	-	2,473
Unclaimed Monies	66,624	4,587	(18,424)	52,787
Fees Collected	50,336	377,182	(354,446)	73,072
Miscellaneous	6,466	147	(147)	6,466
Artist Payments	5,795	52,333	(57,423)	705
Tuart Brook Local Structure Plan	168,694	7,852	-	176,546
Planning and Development Act s154	12,326	665	-	12,991
Mosquito Control (CLAG)	36,260	902	-	37,162
Setagaya Student Payments	-	15,050	(8,500)	6,550
SW Emergency Management	5,540	-	-	5,540
Security Camera Contributions	5,000	-	-	5,000
Brookfield Rail Agreement	99,233	18,875	-	118,108
	<b>2,126,685</b>	<b>555,244</b>	<b>(438,940)</b>	<b>2,242,989</b>

**(b) Assets held in Trust**

The City of Bunbury holds in trust various equipment, furniture and fittings for charitable purposes as listed in the Deed of Declaration of Charitable Trust: Bunbury Regional Art Gallery, dated 15th September 2014.





# Auditor General

## INDEPENDENT AUDITOR'S REPORT

2024

City of Bunbury

To the Council of the City of Bunbury

### Opinion

I have audited the financial report of the City of Bunbury (City) 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 City for the year ended 30 June 2024 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 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 City 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 City'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 City.

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

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

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

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

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

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

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

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

This auditor's report relates to the financial report of the City of Bunbury for the year ended 30 June 2024 included in the annual report 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. 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 City to confirm the information contained in the website version.



Grant Robinson  
Assistant Auditor General Financial Audit  
Delegate of the Auditor General for Western Australia  
Perth, Western Australia  
19 November 2024