



Meander Valley Council
Working Together

AGENDA

ANNUAL GENERAL MEETING

Tuesday, 10 December 2024

Time 4.00pm

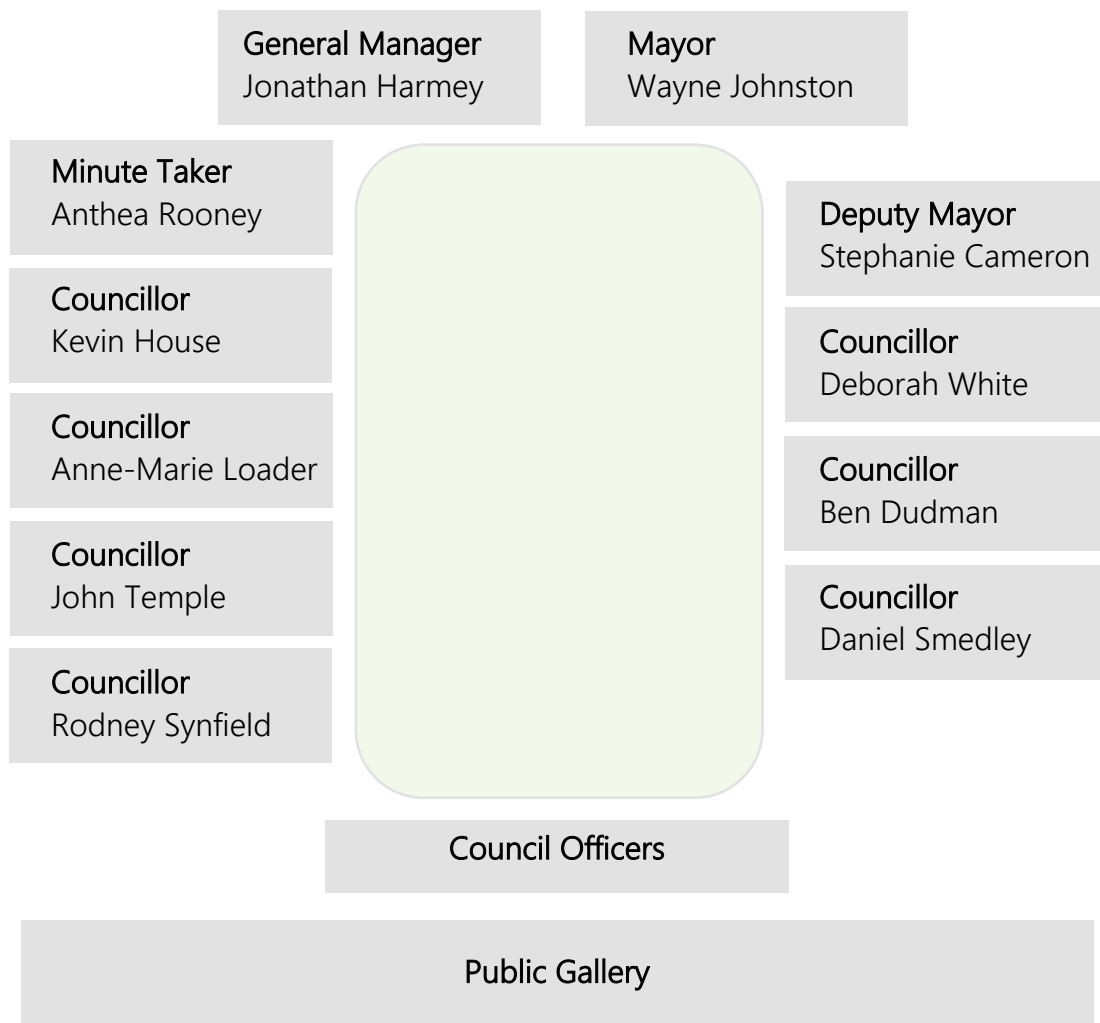
Location Council Chambers
26 Lyall Street
Westbury, Tasmania

Telephone (03) 6393 5300

The Way We Work Together Our Agreed Behaviours

1. We work as a team, value each other's contribution and are accountable for our work.
2. We support each other's roles to deliver the best outcomes for our customers and community.
3. We are supported, trusted and empowered to do our work.
4. We value open and transparent communication to keep each other well informed.
5. We operate in an environment where people feel connected.

Council Chambers Seating Plan



Invitation to the Public

The Meander Valley Council welcomes electors from this municipal area to attend its Annual General Meeting at 4.00pm on Tuesday, 10 December 2024.

This Meeting will take place in the Council Chambers at 26 Lyall Street, Westbury. The Annual General Meeting will be held following the Council's December Ordinary Meeting, which commences at 3.00pm.

Statement of Compliance

The General Manager declares that this Annual General Meeting is convened and conducted in accordance with the *Local Government Act 1993* – sections 72B and 72(2)(d).

Compliance with this *Local Government Act 1993* is demonstrated by the following arrangements in place:

- the Annual General Meeting is scheduled to occur on 10 December 2024, being *a date not later than 15 December* (section 72B(1)(b)).
- the Meeting has been convened *not before 14 days after the first date of the first publication of a notice circulating in the municipal area or other prescribed newspaper specifying the date, time and place of the Annual General Meeting* (sections 72B(1)(b) and 72B(2)). The newspaper advertisement notice was published in *The Examiner Newspaper* on 23 November 2024.
- a quorum of Council is expected to be present for this Meeting. Should a circumstance arise preventing Councillors from attending in sufficient numbers for form a quorum, *the Meeting is to be reconvened and held within 14 days; and ... a notice is to be published accordingly* (section 72B(3)(a) and (b)).
- *only electors in the municipal area are entitled to vote* at the Annual General Meeting (section 72B(4)). However, any person present may ask a question. All visitors are required to sign the Meander Valley Council visitors book before entering the Chambers and, if required, confirm their eligibility as an elector by entering personal details into a digital tool, access to which will be available in Customer Service. The Australian Electoral Commission's web-site's online tool will be in use for this purpose. No personal information will be retained by the Meander Valley Council. For more information or to check your eligibility prior to the Annual General Meeting, visit <https://check.aec.gov.au>.
- motions at the Annual General Meeting will be passed by *a majority of votes taken by a show of hands* (section 72B(5)). The Council will ensure reasonable adjustments are made if required for access and inclusion purposes.
- any motion passed at the Annual General Meeting will be formally considered *at the next [Ordinary] Meeting of the Council* (section 72B(6)).
- Minutes of the Annual General Meeting will be kept by the General Manager (section 72B(7)) and released for public inspection the Council's website and in hard copy at the Council offices.

Attending an Annual General Meeting

Members of the community are encouraged to engage with Council's Annual General Meeting. You can submit questions online, attend in person or provide a submission towards the Council's Annual Report.

In accordance with Policy No. 98: Council Meeting Administration, this Meeting will be recorded and live streamed to the general public. By attending the Meeting in person, you are consenting to personal information being recorded and published.

Learn More

A copy of the latest Agenda and Minutes are available to view at the Council's office in Westbury. [Click here](#) to view Agendas and Minutes online or listen to audio of Meetings.

After the Meeting, you will find Minutes, Audio and Live Stream Recordings online. The recordings will remain available to the public for six months.

You can also contact the Office of the General Manager by telephone on 6393 5317, or email ogm@mvc.tas.gov.au to ask any questions, to submit a question or learn more about opportunities to speak at the Annual General Meeting.

Public Access to Chambers

Where there is a need to manage demand, seating will be prioritised as follows:

Members of the media are welcome to take up any seats not in use by the public.

Attendees are requested to consider the health and wellbeing of others in attendance.

If you are symptomatic or in an infectious state, then you are requested to stay away from the Meeting or follow good practices to minimise risk to others. This includes measures such as social distancing, wearing of face-masks and the use of hand sanitisers.

Conduct at Council Meetings

Visitors are reminded that Council Meetings are a place of work for staff and Councillors.

The Council is committed to meeting its responsibilities as an employer and as host of this important public forum, by ensuring that all present meet expectations of mutually respectful and orderly conduct.

It is a condition of entry to the Council Chambers that you cooperate with any directions or requests from the Chairperson or the Council's Officers.

The Chairperson is responsible for maintaining order at the Annual General Meeting. The General Manager is responsible for health, wellbeing and safety of all present. The Chairperson or General Manager may require a person to leave the Council's premises following any behaviour that falls short of these expectations. It is an offence to hinder or disrupt an Annual General Meeting.

Access and Inclusion

The Council supports and accommodates inclusion for all who seek participation in Council Meetings, as far as is practicable.

Any person with a disability or other specific needs is encouraged to contact the Council prior to the Meeting on 6393 5317 or via email to ogm@mvc.tas.gov.au to discuss how the Council can best assist you with access.

Certificate of Qualified Advice

The General Manager must ensure any advice, information or recommendation is given to Council by a person with the necessary qualifications or experience: section 65, *Local Government Act 1993*.

Council must not decide on any matter without receiving qualified advice or a certification from the General Manager.

Accordingly, I certify that, where required:

- (i) the advice of a qualified person was obtained in preparation of this Agenda; and
- (ii) this advice was taken into account in providing general advice to the Meander Valley Council; and
- (iii) A copy of any such advice (or a written transcript or summary of oral advice) is included with the Agenda item.

A handwritten signature in black ink, appearing to read 'Jonathan Harmey', with a long horizontal stroke extending to the right.

Jonathan Harmey
General Manager

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1. Opening of Meeting and Apologies

2. Acknowledgment of Country

I begin today by acknowledging the Pallitore and Panninher past peoples, the Traditional Owners and Custodians of the land on which we gather today and I pay my respects to Elders past and present. I extend that respect to all Aboriginal and Torres Strait Islander peoples here today.

3. Confirmation of Minutes

Local Government (Meeting Procedures) Regulations 2015 – Regulation 35(1)(b)

The Minutes of the Meander Valley Council's Annual General Meeting held on 12 December 2023 were confirmed at the Ordinary Meeting of Council held on 13 February 2024.

4. Declarations of Interest

Local Government Act 1993 – section 48

(A councillor must declare any interest that the councillor has in a matter before any discussion on that matter commences).

5. Annual Report

File Reference S13-07-004

Report Author Jonathan Harmey
General Manager

Recommendation

That Council:

1. receives the Meander Valley Council's 2023-24 Annual Report as presented (Attachment 1); and
2. endorses the 2023-24 Annual Report during the 2023-24 financial year.

Report

The 2023-24 Annual Report (Attachment 1) is presented to Council and the Meander Valley Community. The Annual Report 2023-24 has been audited by the Tasmanian Audit Office. It has been prepared by the Meander Valley Council's General Manager and the Executive Management Team, which at the end of 2023-24 financial year comprised:

- Jonathan Harmey (General Manager)
- Craig Davies (Director Corporate Services)
- Krista Palfreyman (Director Development and Regulatory Services)
- David Murray (Director Infrastructure Services)
- Matthew Millwood (Director Works)

Acknowledgement of Staff, Volunteers and Councillors

The results across 2023-24 reflect the effort of all the Council's staff and their work with elected representatives, our many volunteers and the community.

The Annual Report has been prepared by the Executive Management Team. The Executive Management Team commends all staff on their substantial achievements during the year and acknowledges the support and contributions of the Mayor and Councillors.

Publication of Annual Report

The Annual Report is available for public inspection on the Council's website and in hard copy at the Council's Office in Westbury.

Once endorsed, this Annual Report will be submitted to the Director of Local Government and the Director of Public Health in accordance with section 72(2)(a) of the *Local Government Act 1993*.

Attachments

1. Meander Valley Council Annual Report 2023-24 [5.1.1 - 80 pages]

Strategy

Supports the objectives of Council's strategic future direction

5. delivering responsible leadership and governance

See Meander Valley Community Strategic Plan 2024-34. [Click here](https://www.meander.tas.gov.au/plans-reports) or visit <https://www.meander.tas.gov.au/plans-reports> to view.

Policy

Not applicable

Legislation

Local Government Act 1993: sections 72 and 77(2)

Consultation

The Annual General Meeting was advertised in *The Examiner* Newspaper on 23 November 2024.

No public submissions in respect of the 2023-24 Annual Report were received prior to publication of the Annual General Meeting Agenda.

Budget and Finance

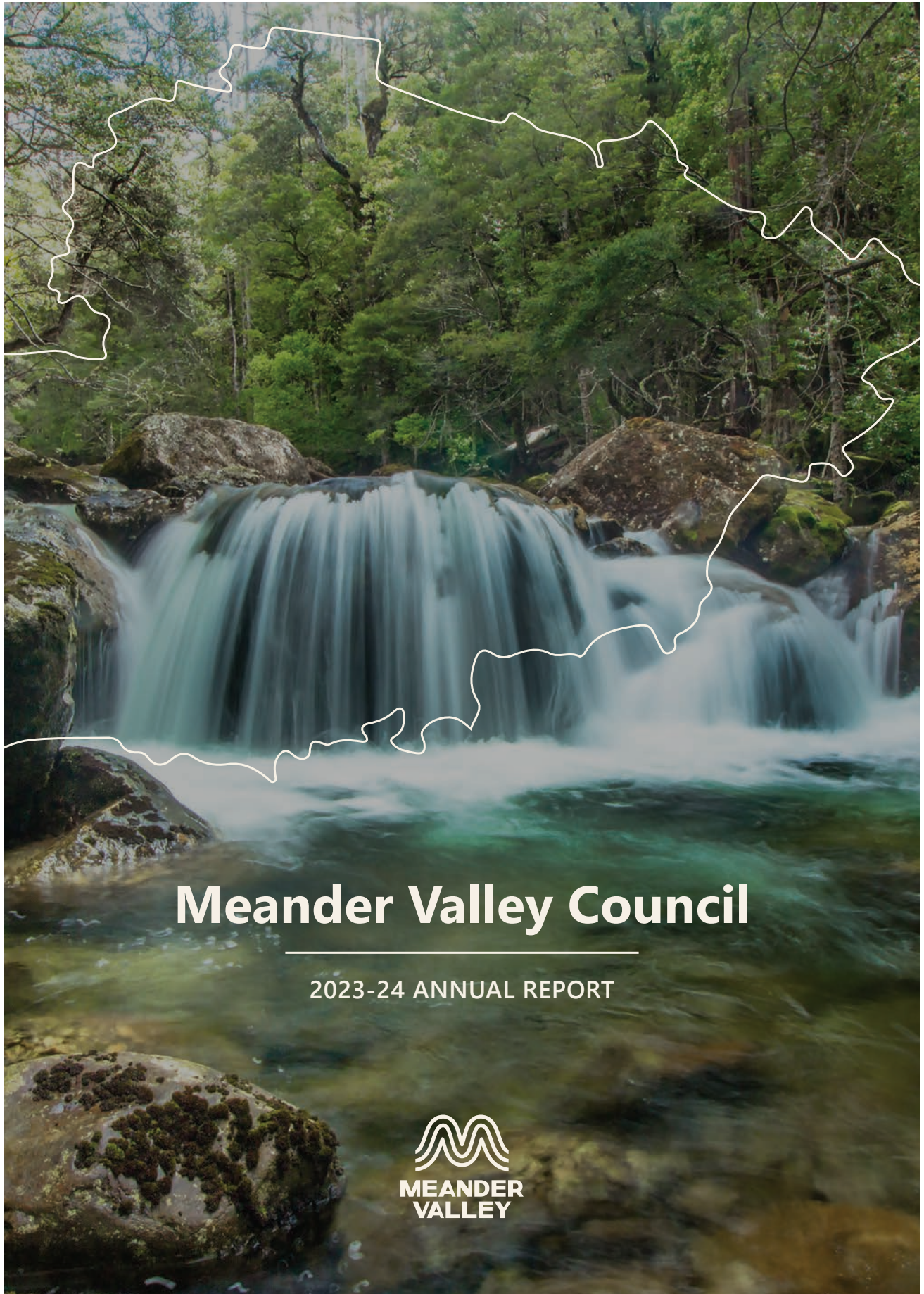
Not applicable

Risk Management

Not applicable

Alternate Motion

Not applicable



Meander Valley Council

2023-24 ANNUAL REPORT



Acknowledgment of Traditional Owners

In recognition of the deep history and culture of lutrawita/Tasmania, we acknowledge the Pallittorre and Panninher peoples, the traditional owners of the Land upon which we live, work and gather. For many generations they have cared for Country.

We acknowledge and pay our respects to their Elders, past, present and emerging, and to all Tasmanian Aboriginal communities, for they hold the memories, the knowledge, culture and future of Aboriginal Tasmania.



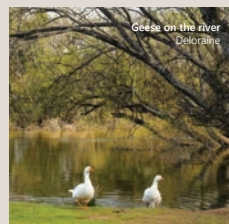
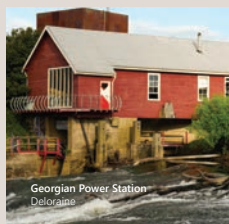
5.1.1 Meander Valley Council Annual Report 2023-24

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5.1.1 Meander Valley Council Annual Report 2023-24





5.1.1 Meander Valley Council Annual Report 2023-24

Hiking trail
Walls of Jerusalem National Park

Tasmania's MEANDERING VALLEY

 21,449
Residents

 9 Elected
Members

 1,743
Local
businesses



193
Bridges



13
Public halls

828
Kilometres of
road networks



3,327
Square
kilometres
of land area



10,866
Rateable
assessments

Operating Revenue

\$28,469,027

Operating Expenditure

\$26,853,036

Capital Expenditure

\$11,192,441

59
Parks &
Reserves



3 Municipal
waste facilities

2

Municipal
swimming pools



36 Playgrounds &
fitness stations



46%
of kerbside collection
waste is recycled

41

Sporting facilities



7

Bike &
skate parks



8

Sporting grounds

The Meander Valley Council's commitment to enhancing community well-being is evident in its focus on infrastructure development and financial stewardship. Key projects, such as road upgrades and maintenance initiatives, have significantly improved accessibility and connectivity within the region. These efforts have resulted in a safer and more efficient transport network, enhancing the quality of life for residents while supporting the growth of local communities.

In addition to its infrastructure achievements, the Council has demonstrated strong financial stewardship. Through responsible budgeting and resource management, it has maintained fiscal stability while continuing to deliver essential services. This prudent approach not only ensures the long-term sustainability of Council operations but also reflects its dedication to fostering community progress.

A cornerstone of the Council's productivity is its inclusive approach to community engagement. By actively gathering input from residents, the Council has empowered the community to take part in the decision-making process. This collaborative effort ensures that Council initiatives are aligned with the needs and aspirations of Meander Valley's diverse population, contributing to the region's flourishing future.

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Message from Mayor, **WAYNE JOHNSTON**

As we wrap up another year, it's amazing to reflect on everything that's shaped Meander Valley over the past 12 months. It's been a big year—full of challenges, changes, accomplishments and abundance—and I'm feeling really optimistic and excited about what's ahead for our beloved Valley.

Before we dive into the future, let's take a moment to look back. This year has brought some significant transitions for both Council and our wider community, and I'd like to take the chance to acknowledge and thank the people who've been part of the journey.

In January, we said goodbye to Councillor Lochie Dornauf. While his time with us was short, his contributions were significant, and we're grateful for his dedicated service. Soon after, we welcomed Councillor Daniel Smedley, whose thoughtful approach and clear passion for Meander Valley have been a great addition to the table.

We also farewelled several long-standing staff members, some with up to 40 years of service under their belts. Their dedication and hard work have left an enduring legacy, and we are truly grateful for the contributions they've made to our community over the years.

Another major milestone was welcoming Jonathan Harmey as our new General Manager in August. Jonathan has been a steady and valued member of our team for over 15 years, most recently serving as Director of Corporate Services. His deep understanding of Council operations, combined with his clear commitment to our community, has been a cornerstone of his leadership so far.

Jonathan has a unique ability to balance long-term strategic thinking with a genuine focus on community. He's not just shaping policy or ticking off projects—he's leading with heart, listening to our residents and staff and ensuring their voices are reflected in the work we do. Under his leadership, we've seen stronger collaboration across teams, a renewed focus on community-driven initiatives and a shared vision for a future that truly aligns with the values of the Meander Valley community.

One of the highlights of the year has been finalising the Meander Valley Community Strategic Plan 2024–2034. This plan reflects the values and ideas our residents have shared with us and will guide our region's growth over the next decade. Alongside it, the new Meander Valley Place Brand has been developed to showcase the unique character of our Valley. Together,

these projects will help strengthen local pride and share what makes Meander Valley special with the wider world.

Our Capital Works Program has also brought exciting progress. The new Deloraine Squash Courts will soon open, giving residents another fantastic space for sport and recreation. We're also wrapping up the new Deloraine Foot Bridge project at the Deloraine Caravan Park, which will make access safer and easier for everyone. And speaking of the caravan park, we've entrusted its management to the APEX Club of Deloraine, who've been long-standing champions of this important community asset.

Looking ahead, we're excited about plans to revitalise the Deloraine Racecourse Precinct, transforming it into a vibrant hub for connection and events. Projects like this showcase our commitment to creating spaces that bring people together while preparing for the challenges and opportunities of the future.

Finally, I want to extend my deepest gratitude to everyone who has contributed to making Meander Valley the wonderful place it is today. To my fellow Councillors, thank you for your vision, leadership and unwavering dedication to repre-

senting our community's best interests. To the Council staff, your hard work behind the scenes often goes unnoticed, but your commitment, talent and professionalism are vital to the success of everything we do. To our volunteers, you are the heart of our community, giving your time and energy to make a real difference in the lives of others. Together, you've all played a crucial role in continuing to create a vibrant, inclusive and sustainable Meander Valley that we can all be proud of.

As we step into a new year, I look forward to continuing this incredible journey with you all. There's so much to be excited about, and I can't wait to see what we achieve together in 2025 and beyond.

A handwritten signature in dark ink, reading 'W. Johnston'.

Mayor Wayne Johnston,
Meander Valley Council

5.1.1 Meander Valley Council Annual Report 2023-24



Message from the General Manager, **JONATHAN HARMEY**

As another financial year comes to a close, I'm proud to share Council's Annual Report. It's a snapshot of what we've achieved, the challenges we've faced and the exciting plans we're working on for the future of Meander Valley. This report reflects how we're delivering on the goals set out in our Annual Plan and Budget, always with the aim of supporting our community and providing services that meet your needs.

This year has been one of growth and progress for Meander Valley Council, shaped by deeper community engagement and significant milestones.

At the heart of our efforts this year has been the creation of the Meander Valley Community Strategic Plan 2024–2034, a project built from countless conversations with residents across the length and breadth of our community. From public workshops to valuable written feedback, your insights have helped us craft a vision that truly reflects what makes living in Meander Valley so special. And our engagement doesn't stop here—regular opportunities to connect and collaborate with Council will continue, ensuring that as your needs and aspirations evolve, our actions remain aligned.

In tandem with this, we've been working to develop the Meander Valley Place Brand. This exciting initiative is all about celebrating what makes our region unique. With input from residents, our place brand will capture the essence of Meander Valley—its character, its stories and its strengths. Not only will it help us share our Valley with visitors and future residents, it'll also build local pride and serve as a foundation for future projects.

Another key focus this year has been the Future of Local Government Review. Many in our community voiced strong opposition to the State Government's proposed Council amalgamations. This feedback underscored and highlighted the importance of local representation and the trust our community places in the Council and its leadership to protect Meander Valley's identity and governance. It's also strengthened our resolve to continue to advocate for our region's best interests.

To further improve transparency and accessibility, we've introduced livestreaming of Council meetings, making it easier for residents to stay informed about decisions and discussions that shape Meander Valley. We hope this initiative helps more residents feel connected to the work of Council, and confident in the direction we're heading together.

On the ground, our infrastructure program continues to deliver tangible results that improve the daily life of our residents, with over \$11 million invested this year. From critical road upgrades and the rebuild of Bracknell Hall to the upcoming opening of the Deloraine Squash Courts, these projects are making a real difference in our community's lives.

We've also started revitalising the Deloraine Racecourse Precinct to breathe new life into what has been a central gathering space for over 170 years, while plans for Westbury's town centre streetscape will enhance this historic township's charm and usability. In Waste Management, the opening of the new weighbridge at the Delo-

rairie Waste Depot is an important step in transforming it into a modern waste transfer station, improving sustainability and efficiency.

Another major advancement for Council this year has been the decision to develop a new Works precinct at Valley Central in Westbury. By centralising three depots into one location, we're ensuring our Works team has the facilities and resources to operate more efficiently and effectively. This consolidation will improve how we deliver critical services and streamline how we meet the infrastructure needs of our community.

All of this has been made possible through sound financial management. This year, we've kept things on track, balancing \$26 million in operating expenses while delivering an underlying surplus. This careful stewardship is key to balancing today's needs with long-term stability, ensuring we can continue providing the services our community rely on.

Sustainability has also been a major focus this year. We've updated our Climate Change Mitigation and Adaptation Policy and committed to conducting a greenhouse gas audit of Council operations. This will help us set a benchmark for future efforts to reduce emissions and build a more sustainable future for our region.

Looking ahead, as we reflect on the progress we've made, we recognise that we operate in an ever-evolving landscape. Challenges such as rising infrastructure costs, housing development needs, climate change impacts and demographic shifts in Meander Valley will undoubtedly

shape our future. Acknowledging these challenges, we're committed to addressing key areas of focus in the coming financial year, ensuring we continue to serve our community effectively. We're also finalising structure plans for Prospect Vale and Blackstone Heights, as well as Carrick, ensuring development in these areas aligns with community needs and preserves what makes them so unique, vibrant and special. Together, all these initiatives will help us build a thriving, resilient Meander Valley, ready to adapt and grow in the years to come.

But of course, none of this would be possible without the incredible, talented people behind the scenes. I want to express my heartfelt thanks to our dedicated staff, volunteers and Councillors, who bring their expertise, creativity and hard work to everything they do. I thank you for your leadership and commitment to serving the Meander Valley community. A special mention also goes to the families and loved ones who support us—your encouragement makes a huge difference.

And finally, to the residents of Meander Valley, your trust and involvement drive everything we do. You inspire the work we do every day, and I look forward to seeing what we can accomplish together in the year ahead.

A handwritten signature in dark ink, appearing to read 'Jonathan Harmey'.

Jonathan Harmey,
General Manager, Meander Valley Council

Your community, **YOUR COUNCIL.**

The Meander Valley community is represented by nine Councillors, including the Mayor and Deputy Mayor, who are elected by local voters to advocate for and make decisions on behalf of the region. Following the October 2022 elections, the current Council is now well into its four-year term, continuing to serve with dedication.

Our Councillors work closely with the Council's management team to develop policies, strategies, and plans that guide the delivery of essential services and projects across the municipality. Together, they ensure the community's voice is heard and reflected in decisions that shape the future of Meander Valley.



Mayor
Wayne Johnston



Deputy Mayor
Stephanie Cameron



Councillor
Michael Kelly



Councillor
Kevin House



Councillor
Ben Dudman



Councillor
Anne-Marie Loader



Councillor
John Temple



Councillor
Rodney Synfield



Councillor
Daniel Smedley
Term: From 19/2/24

Outgoing Councillor



Councillor
Lochie Dornauf
Term: 1/7/23 to 31/1/24

COMMITTEE/ ORGANISATION	REPRESENTATIVES
Audit Panel	Councillor Dudman Councillor House
MVC Emergency Management & Social Recovery Committee	Mayor Johnston Councillor Kelly
TasWater	Mayor Johnston Deputy Mayor Cameron (Proxy) General Manager (Proxy)
Australia Day Awards Committee	Councillor Kelly Councillor House
Community Grants Committee	Deputy Mayor Cameron Councillor House Councillor Loader
Development Assessment Group	Mayor Johnston Deputy Mayor Cameron Councillor Kelly Councillor House Councillor Dudman Councillor Loader Councillor Temple Councillor Synfield Councillor Dornauf: 1/7/23 to 31/1/24 Councillor Smedley: 19/2/24 to 30/6/24
Great Western Tiers Tourism Association	Councillor Dudman Councillor Loader
Northern Tasmania Development Corporation [NTDC] Board	Mayor Johnston General Manager (Proxy)
Local Government Association of Tasmania	Mayor Johnston Deputy Mayor Cameron (Proxy) General Manager (Proxy)
City of Launceston Homelessness Advisory Committee	Councillor Loader Councillor Dudman (Proxy)

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Organisational STRUCTURE.

Meander Valley Council's executive management team, led by the General Manager, ensures strong leadership, high-quality service delivery and the successful achievement of the Council's strategic goals.



Jonathan Harmey
General Manager



Krista Palfreyman
*Director, Development
& Regulatory Services*



David Murray
*Director, Infrastructure
Services*



Craig Davies
*Director, Corporate
Services*

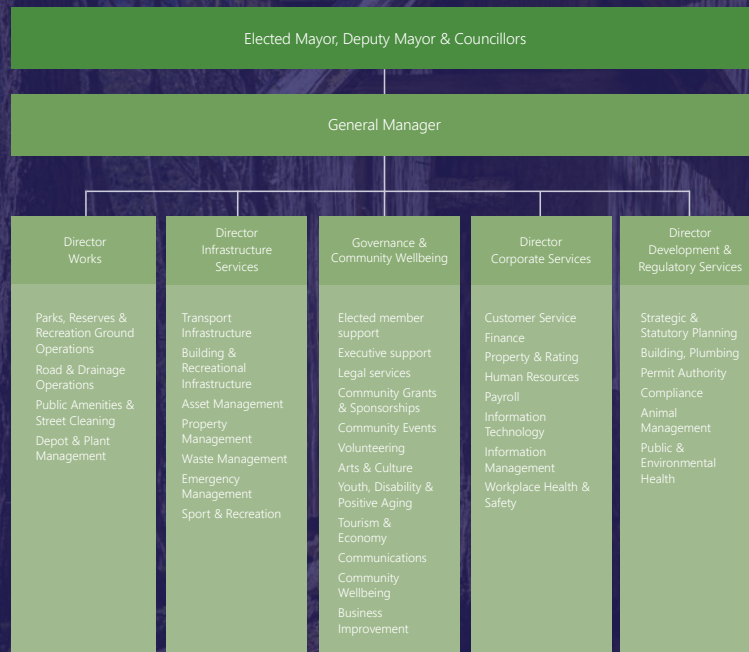


Matthew Millwood
Director, Works

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Trappers Hut
Walls of Jerusalem National Park

Organisational STRUCTURE.



Key Measures of Performance 2023-24

Strategy Implementation & Reporting

This report documents our performance against the Annual Plan. It serves as an assessment of progress towards the implementation of the Community Strategic Plan 2014-24 and celebrates a broad range of achievements.

The Annual Report contains details about:

- Our key performance measures against targets established in the Annual Plan
- Results achieved from the Annual Plan targets
- Details of the services that have been provided to the community
- Transparency and accountability
- Reports delivered in accordance with legislation
- Financial performance and financial reports



\$115.95m

Value of building applications processed

\$11.2m

Value of capital works projects delivered



1,503

Service requests managed

21,000+

Inbound calls managed

Annual Plan Actions

66 Achieved, in progress or near completion

9 Pending

0 Deferred



\$93,327

Community grants and sponsorships

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Governance & Community Wellbeing



Governance & Community Wellbeing

The Governance & Community Wellbeing department, which includes the Office of the General Manager and the Mayor, plays an essential role in connecting the Council with the community. They focus on ensuring clear communication, so residents are well-informed and able to actively participate in local decision-making. By promoting transparency, our residents are empowered to have a voice in shaping the future of our region and community.

This department also works closely with other levels of government to tackle emerging issues and ensure smooth operations across Council services. Their efforts to collaborate, both internally across departments, and externally with the community and stakeholders, helps to improve infrastructure, provide efficient services and make life better for our residents and wider community.

A major focus for the Community Wellbeing and Communication's teams this year has been the development of a new Meander Valley Community Strategic Plan 2024-2034. This document has been developed through countless hours of community consultation, and will guide our region's long-term vision and growth over the next decade.

Alongside this, the Communications team will launch the Meander Valley Place Brand in late 2024, which will help better position our region as a unique and welcoming destination. This brand has been designed to bring the common values and heart of Meander Valley, all while celebrating the unique aspects that make our region so special.

The Community Wellbeing team continues to support key local events, such as the Australia Day Volunteer Awards and citizenship

ceremonies, celebrating the contributions of residents. Services for the elderly and people with disabilities, like the Deloraine and Westbury Community Car programs, help ensure everyone has access to essential services. And through the Community Grants and Sponsorship Program, Council is able to support local organisations, including sports teams and community groups, to foster a stronger, more connected community.

Additionally, the Governance department's work in planning and reporting helps ensure Council initiatives are aligned with the evolving needs of residents. The team also manage Right to Information requests, supporting transparency and accountability and building trust with the community.

In tourism, the Great Western Tiers Visitor Centre has been key in supporting the return

of visitation to pre-pandemic levels, with consistent accommodation bookings and a steady flow of tourists. Council's partnership with Visit Northern Tasmania and the local tourism association has promoted Meander Valley's short walks, reinforcing our reputation as Tasmania's Short Walks Capital and offering visitors new ways to experience the region's natural beauty.

5.1.1 Meander Valley Council Annual Report 2023-24

Annual Plan Performance — Governance & Community Wellbeing

Activity	Action	Result
Complete development and roll out of the new Resident's Welcome Pack	New residents' kit commenced, with communications for finalisation of draft to a Council Workshop.	Pending
Support and deliver the Council's contributions to the Westbury Bicentenary celebrations	Westbury Bicentenary event complete. Finalisation of remaining projects continuing with Infrastructure department.	Achieved
Facilitate and enable staff volunteering in the community	Volunteering options available in Council's Enterprise Agreement 2022.	Achieved
Manage recurrent sponsorship funding to Deloraine, Chudleigh and Westbury Show Societies	All year 2 payments made.	Achieved
Deliver programmed activity and support for Volunteer Week	Planning underway as part of the final deliverables for the Key 8 V8 Volunteer program. Volunteer appreciation dinner complete with 25 attendees.	Achieved
Deliver programmed activity and support for Seniors Week	Various programs were delivered through the LIFT Local Meander Valley program.	Achieved
Undertake engagement and renew the Community Strategic Plan	Four Community Strategic Plan Workshops have been delivered by external facilitators, targeted stakeholder consultations complete and data analysis complete.	Progressing
Develop and implement a Communication and Engagement Strategy	Deferred to 2024-25.	Pending
Deliver enhanced community engagement and consultation functionality on the Council's website	Not yet commenced.	Pending
Assess the feasibility of electronic notice boards located at community hubs throughout the region to support the Council and community messaging	Not yet commenced.	Pending

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Activity	Action	Result
Expand the services offered through the Great Western Tiers Visitor Centre to enhance face to face service	A tablet and computer are available for public use, datatraks tourism touch screen service implemented and driver reviver station established. Service offering recommended to be reviewed following completion of the Short Walks centre investigation.	Achieved
Deliver youth programs under the Premiers Fund for Child and Youth Wellbeing grant	Project continuing and engagement being completed in line with funding agreement, final activity being completed in Deloraine due August 2024.	Achieved
Develop and deliver an enhanced program of community events	A LIFT Local Meander Valley program of activities has been completed.	Achieved
Undertake targeted community engagement on flood resilience and learnings from the October 2022 flood	Community engagement session held on 17 October 2023, 60 members of the public attended.	Achieved
Deliver digital transformation and service modernization roadmap to inform the sequencing of ICT investment and roll out	Roadmap delivered in June 2023.	Achieved
Complete a review and update of financial, planning and other legislation-based delegations	Review commenced.	Progressing
Deliver employee training on right to information legislation and record keeping	Integrated into routine operations	Pending
Establish agreed reporting for management briefing reports to Council	Review commenced.	Progressing
Develop a strategic workforce management plan to optimise skills, staffing levels, attraction and retention	Assessment made of workforce pressure areas, all vacancies advertised, two new positions approved by Council in the 2024-25 budget estimates.	Progressing

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Corporate Services

The Corporate Services Department is responsible for managing various essential business functions of the Council, including finance, administration, payroll, customer service, human resources, information technology and workplace health and safety.

Our dedicated customer service team is often the first point of contact for any resident inquiries, offering friendly assistance across a range of services, from answering questions and assigning service requests to providing guidance on Council processes.

The team also continues to ensure compliance with relevant legislation by overseeing Council's budget planning, long-term financial strategy and the preparation of financial statements. Rates and charges are determined based on property valuations from the Tasmanian Office of the Valuer General and are adopted according to Council policy. Our administrators work diligently to coordinate this function, as well as many others, including archiving, people, IT, payroll and accounts payable.

The 2023-24 financial year saw planning for the upgrade of Council's software systems continue with the adoption of Microsoft 365 and SharePoint as the primary tools for collaboration and records management. These systems are designed to help simplify Council's processes and streamline support for the community.

5.1.1 Meander Valley Council Annual Report 2023-24

Annual Plan Performance

Corporate Services

Activity	Action	Result
Undertake a customer satisfaction survey (of at least 400 residents) through an independent market research firm	Survey was proposed by the former General Manager in the Community Strategic Plan process, this was not undertaken as an alternative engagement process was determined to receive community feedback.	N/A
Implement system and process improvements to increase reporting against the Customer Service Charter and Standards	Reporting review will progress following the renewal of the Customer Service Charter.	Pending
Renew the Customer Service Charter and Customer Service Standards to set expectations that continue to meet the changing needs of our community	Review progressing with internal stakeholders through the Customer Service Group prior to presentation to Council for approval. This activity has been included in the 2024-25 Annual Plan and will be completed by Quarter 2 2024.	Progressing
Reduce reliance on paper-based processes by implementing a program to enable more online webforms, automation and workflow specific forms		Achieved
Procure third-party support agreement to sustain unsupported TechnologyOne legacy systems from September 2023	Support agreement in place.	Achieved
Procure agreed ERP software products, prepare and resource implementation project and governance, sourcing of technical support roles	Project Manager has been appointed to support this work. The services of Councilio (external IT contractor) has been confirmed to provide strategic support for decision making. This project is included in the 2024-25 Annual Plan.	Progressing
Review and recommend ICT costs to deliver ERP software and modernisation roadmap, vendor and software related costs, governance, and change management	Planning continues with the strategic assistance of Councilio. The detailed implementation roadmap will be updated in Quarter 1 of 2025 and further information provided to Council.	Progressing
Determine and procure a cloud-based records management system replacement, prepare implementation roadmap	AvePoint has been selected as the preferred vendor for implementation. A contract is under review for implementation services and on-going licence costs. The implementation program is nominally 6 months from commencement.	Progressing
Review and recommend any changes to the Council's internal resources to support a maturing capability in the management of information	On hold pending other components of the ERP project which will inform skills required.	Pending

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Activity	Action	Result
Progressively develop a contemporary suite of information policy and standards to ensure the protection and appropriate use of information	To follow Records Management System procurement and implementation.	Pending
Undertake priority actions identified by employees in the Cultural Development Action Plan	Cultural Development Action Plan being progressed with employees.	Achieved
Review the strategic and operational risk registers and implement mitigation actions considering Risk Appetite Statement	Strategic and operational risk registers have been reviewed and updated.	Achieved
Review and update human resource management policies and deliver employee training to align with contemporary practices and industrial law	Review of policies has commenced and forms part of the 2024-25 Annual Plan.	Progressing
Review and update employee Code of Conduct and dispute resolution framework and ensure all staff undertake refresher training	Review and forms part of the 2024-25 Annual Plan.	N/A
Employee culture survey undertaken and cultural action plan revised	Pulse check and annual survey completed during the year.	Achieved
Complete annual employee skin checks	Skin checks completed.	Achieved
Hold departmental level initiatives for RUOK day, Mental Health Month	RUOK day event conducted. Mental health first aid training planned for February. Lifeline training for management staff.	Achieved
Implement an organisation wide engagement on WHS including sharing incident stories and promoting the reporting of hazards, incidents and near misses	WHS Officer has taken numerous opportunities with staff groups to promote the importance of workplace safety. This will be ongoing.	Achieved
Review workers compensation and rehabilitation management procedures to ensure active case management	Quarterly review of active cases has been instigated with insurer to ensure active case management.	Achieved

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160 year-old steam-driven flour mill
Deloraine

Development & Regulatory Services

The Development and Regulatory Services Department manages Meander Valley's strategic and statutory planning across urban and rural environments. This includes managing building and plumbing approvals, as well as development compliance under the Tasmanian Planning Scheme.

This team ensures development projects align with local and regional strategies and policies, seeking to balance the built and natural environment, community needs, cultural significance, and economic sustainability to create better places as our region grows.

The department also oversees environmental and public health and safety, including food safety inspections, schools immunisation program, place of assembly licencing for large public events and water sampling of recreational waters and public pools.

Animal management is part of this scope, with officers managing education and compliance activities around responsible dog ownership rules. Along with responding to livestock at large on public roads, abandoned vehicles on Council Roads and fire hazards on private property.

Planning & Development

Number of planning applications accepted this financial year:

Discretionary	248
Permitted	51

While the number of applications received this financial year has seen a slight decrease from the previous year, over the past 10 years Council has received an average of 283 planning applications per financial year. This year has continued to maintain an increase on the previous 10 year average although slightly less at a 5% increase.

Statutory days are the total number of days from receipt of an application to determination, less any extra days requested by the Heritage Council under section 39 [3] of the Historic Cultural Heritage Act 1995. Statutory days include any additional days negotiated between Council and the applicant under section 57 [6] of the Land Use Planning and Approvals Act 1993, but do not include days where the 'clock is stopped'.

Average number of statutory days* to determine applications

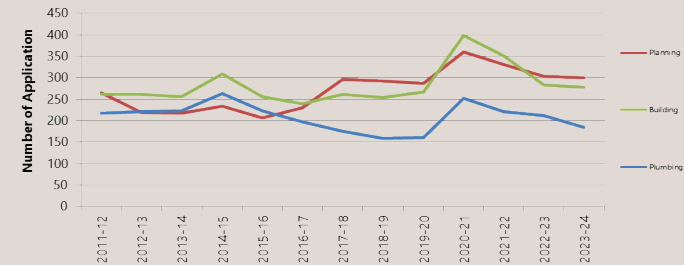
Discretionary	41
Permitted	16

This is shorter than the 42 day statutory period provided within the Land Use Planning and Approvals Act 1993. A total of 11 discretionary planning applications were presented to Council as the Planning Authority for determination. Two appeals were lodged with the Tasmanian Civil and Administrative Tribunal against the decision of the Planning Authority. One appeal was resolved via consent agreement between parties and the other appeal was withdrawn by the applicant.

Building & Plumbing

277 building applications and 184 plumbing applications were received by Council's Permit Authority in 2023-24. This slight decrease is in line with the planning applications and continues to be a 5% increase on the previous 10 year average. This development has however resulted in a 10% increase on the previous financial year on the value of building works completed in the municipality. This demonstrates the continued property growth that is occurring in Meander Valley.

Annual Application Trends



Environmental Health Statement

Council recognises the importance of and is committed to protecting the health and safety of its residents and visitors.

We are required to undertake numerous inspection and monitoring programs to ensure compliance with the *Public Health Act 1997*, *Food Act 2003*, and *Environmental Management and Pollution Control Act 1994* and associated regulations and guidelines.

Approximately \$476,000 was spent on environmental health projects and services during 2023-24, including the employment of 2.6 FTE Environmental Health Officers.

Council's core Environmental Health functions are:

- Food safety, including education, registration and inspection of food businesses and food stalls at major events;
- Disease prevention and control, including immunisations, notifiable disease investigations, education, and sharps disposal service;



Approximately
\$287,000
on animal control services

4,108
Dogs registered



177
Food premises registered

Approximately
\$476,000
on environmental
health projects



351
Complaints
investigated

- Water quality monitoring, including recreational water, public pools/spas and private water suppliers and water carriers;
- Licensing and inspection of Places of Assembly (specific events);
- Licensing and inspection of premises where public health risk activities are carried out;
- On-site wastewater management system assessment and installation inspections; and
- Public health and environmental complaints.

The following summarises the activities carried out during the financial year 2023-24:

Activities under Public Health Act 1997:

- 12 Place of Assembly (Specific Events) Licenses issued and six Place of Assembly (Specific Events) inspected;
- Four recreational water sites sampled on a weekly basis from December to the end of March, totaling 73 samples;
- Seven public pools/spas were sampled on a monthly basis, totaling 75 samples;
- 20 private water suppliers registered, 10 private water supplier samples undertaken;
- Six water carriers registered, inspected;

- Three premises where public health risk activities are carried out licensed, and three premises where public health risk activities are carried out inspected;
- Four regulated systems registered;
- Three unhealthy premises investigations undertaken;
- Seven notifiable disease investigations completed;
- Immunisation sessions were held at Deloraine High School and Giant Steps Tasmania on 22 March 2024. Immunisations were provided in accordance with the National Immunisation Program Schedule and included diphtheria, tetanus and pertussis (whooping cough) (dTpa), human papilloma virus (HPV), and Meningococcal ACWY. 134 vaccines were administered at the school sessions during the year. Immunisations against seasonal influenza were also offered to all Meander Valley Council Staff.

Activities under Food Act 2003:

- 177 food premises and 33 statewide mobile businesses were registered and 87 food businesses notified under the Food Act 2003;
- 311 inspections were completed for premises registered or notified under the Food Act 2003;
- 56 temporary food stall applications were registered and 185 inspections of statewide mobile businesses or temporary food stalls were conducted, including 95 at Agfest and 37 inspections at the Tasmanian Craft Fair;
- Six complaints relating to food premises investigated.

Other Activities:

- 104 environmental complaints investigated (e.g. noise, water quality and air pollution);
- 71 on-site wastewater management system assessments completed and 55 on-site waste-

water management system installation inspections undertaken;

- 225 development application referrals completed;
- Regular attendance at Tamar Estuary and Esk Rivers (TEER) program meetings including the recreational water quality working group and Lake Trevallyn working group.

Dog Management:

Approximately \$287,000 was spent on animal control services during 2023-24, includ-

ing the employment of 2 FTE Rangers and a contractor for urgent on-call after hours services for animal management matters.

- 4,108 dogs registered in the 2023-24 financial year.
- 62 dogs were impounded with all either returning home or being surrendered to the Dogs' Homes of Tasmania;
- 14 infringement notices issued;
- 345 complaints received and actioned;
- 57 active kennel licenses;
- 5 registered declared dangerous

Annual Plan Performance — Development & Regulatory Services

Activity	Action	Result
Contribute to regional planning initiatives: Northern Tasmanian Regional Land Use Strategy Review	REMPLAN Demand and Supply report completed. To be released 2024-25 once confirmed by State Planning Office.	Achieved
Contribute to the Greater Launceston Plan Review	Workshop conducted with elected members.	Achieved
Progress development of a Structure Plan for Carrick	To be progressed in Annual Plan 2024-25.	Deferred
Review the Prospect Vale - Blackstone Heights Structure Plan	Round 1 consultation complete. To be presented to future Council workshop.	Progressing
Participate in Planning Reforms and Statutory reviews	State Planning Provisions Review of Action Group 1 items - workshops ongoing.	Achieved
Review and implement Public Open Space Policy	Deferred to Quarter 1 2024-25.	Deferred



Westbury Town Hall at night
Westbury

Infrastructure Services

The Infrastructure Department plays a vital role in the development and maintenance of the Meander Valley's essential services and facilities. This team are committed to delivering high-quality, sustainable infrastructure, as well as ensuring roads, bridges, public spaces and community amenities are safe, accessible and equipped to meet the needs of our growing community.

By managing a diverse portfolio of projects, from road upgrades to stormwater systems and recreational facilities, the Infrastructure Department drives long-term planning and improvement, enhancing the quality of life for all residents.

5.1.1 Meander Valley Council Annual Report 2023-24

Infrastructure

Significant progress has been made in various infrastructure projects this year, as part of our broader commitment to community enhancement. Among these, three new road bridge replacement projects were successfully completed: the Montana Road, Fellows Road, and Roxford Road bridges were all replaced with reinforced concrete structures, significantly improving the durability and safety of our transportation network.

Complementing these efforts, the Deloraine Foot Bridge project is nearing completion, featuring accessible footpath approaches designed to be built above flood levels. This project not only enhances accessibility for all community members but also aligns with our vision of inclusivity in public infrastructure. Additionally, new public toilets were constructed at the Carrick Recreation Area, improving the amenities available to visitors and enriching their experience. The Deloraine Recreation Precinct Masterplan has also gained traction, establishing a

long-term vision for the site and detailing a range of staged projects aimed at enhancing recreational facilities. A notable highlight includes the ongoing construction of new squash courts at Alveston Drive, Deloraine, which is expected to be completed by November 2024.

The Council continues to manage annual renewal programs focused on stormwater improvement, footpath upgrades, and asphalt resealing. These initiatives respond directly to community requests for enhanced amenities and contribute to the overall quality of life in the Meander Valley. Furthermore, design work is currently progressing on future intersection and stormwater improvement projects, ensuring that our infrastructure development aligns with community needs and aspirations.

Waste and Resource Recovery

Meander Valley Council, in partnership with our residents, has made strides in waste management and resource recovery this year, responding to the evolving needs of our community. In August 2023, we entered into a new partnership with JustWaste Consulting for the management and operation of the Deloraine and Westbury Refuse Disposal Sites and the Mole Creek Transfer Station. This collaboration aims to enhance service delivery and operational efficiency at these essential facilities, setting a solid foundation for future improvements.

One of the notable achievements in waste management was the successful submission to the Environmental Protection Authority (EPA) Board, securing a four-metre increase in landfill height at the Deloraine Refuse Disposal Site. Approved in March 2024, this enhancement not only increases our waste management capacity but also ensures compliance with stringent regulatory standards. Both refuse disposal sites continue to operate in full accordance with requirements set by the EPA and NRE Tasmania, maintaining our commitment to environmental responsibility.

In line with these developments, the Council has implemented various improvements at the refuse disposal sites. New bundled hardstands for green waste and scrap steel were constructed at Deloraine in April and June 2024. The stormwater pond at the site was also desludged and cleaned in March 2024, enhancing operational efficiency. Meanwhile, at the Westbury site, new signage has been installed in the recycling drop-off area, assisting the public in effectively separating different waste streams and promoting responsible disposal practices.

The Council was notified by NRE Tasmania on 8 December 2023 that it was the successful recipient of a Data Readiness Grant. This grant will fund a new shed near the entrance of the Westbury site, specifically for the storage of recyclables.

The construction of a weighbridge at the Deloraine Refuse Disposal Site began in February 2024. This critical infrastructure will facilitate weight-based charging for waste disposal, aligning with best practices for landfill operations. The weighbridge, along with new site access,

was completed in July 2024, marking a significant advancement in our waste management strategy.

The updated Waste and Resource Recovery Strategy, finalised and approved by the Council in May 2024, establishes a comprehensive framework for sustainable waste management over the next decade. The Strategy includes an implementation plan with 33 major actions to be delivered between 2024-2033.

In addition to these initiatives, the revised Hard Waste Collection Service, which took place in early 2024, saw 767 registrations—an 18.2% increase from previous years. This initiative resulted in the collection of 485m³ of waste and 495m³ of recyclables over a week, highlighting the community's commitment to responsible waste disposal. The Council also participated in the Annual Garage Sale Trail in November 2023, a waste education program that successfully facilitated the sale and reuse of 23.4 tonnes of household items, thereby diverting approximately 27% of these items from landfill.



Aerial Photo of Lake Trevallyn
Blackstone Heights

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Annual Plan Performance — Infrastructure Services

Activity	Action	Result
Review and update the Council's website information and user guides for the use of indoor facilities	User guides and facility information for on-line booking system completed.	Achieved
Implement a new on-line booking system for the Council's facilities	System implementation completed.	Achieved
Progress the Hadspen Meander Valley Road intersection upgrades design and procurement documentation	Detailed design complete.	Achieved
Update the Sport and Recreation Venue Action Plan to inform the provision, replacement and upgrading of sport and recreation amenities		Progressing
Renew the Eastern Play Spaces Strategy 2020	Approved by Council June 2024.	Achieved
Complete level of service review for the Council's pools at Deloraine and Caveside and natural swimming sites	Consultant presentation to a Council Workshop completed. Final report received.	Achieved
Review and update asbestos register priorities based on building hierarchy	Register complete.	Achieved
Complete an audit of lease currency for the Council's owned facilities and implement a program of lease renewal		Achieved
Develop a contemporary lease document and renew leases when due		Progressing
Develop a community hall renewal policy, considering asset condition, utilisation rates, renewal and maintenance costs and service options		Progressing

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<i>Activity</i>	<i>Action</i>	<i>Result</i>
Progress construction of the Deloraine Squash Court project	Construction in progress.	Achieved
Progress consultation, master planning and design of the Deloraine Recreation Precinct	Updates provided to Workshop in Quarter 4.	Achieved
Deliver the bridge inspection and maintenance program	Additional inspections undertaken by the Council's consultant.	Achieved
Deliver civil construction and infrastructure works for transport and recreation assets	Westbury Sports Centre changeroom upgrade completed.	Achieved
Plan, manage, construct and maintain bridges, culverts and other infrastructure	Contract awarded for Roxford Road bridge. Contract awarded for Montana Road bridge.	Achieved
Review Municipal Emergency Management Plan in line with new SES regional template	Review of plan complete and submitted for approval.	Achieved
Complete logical test of Emergency Management Plan		N/A
Procure Emergency Response Trailer and equipment	Procurement of trailer and resources for trailer complete. Manufacture of the trailer is nearing completion.	Achieved
Deliver a new Waste Management Strategy	Waste Management Strategy endorsed by Council.	Achieved
Undertake feasibility assessment for new landfill within Meander Valley	Stage 1 feasibility assessment received from consultant.	Achieved

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<i>Activity</i>	<i>Action</i>	<i>Result</i>
Complete purchase of existing landfill area at Cluan		Achieved
Complete design and commence construction for new transfer station at Deloraine	Concept design complete for transfer station. Weigh bridge construction complete.	Progressing
Deliver the annual Hard Waste Collection	Completed in March 2024.	Achieved
Complete design for expanded landfill cell at Cluan		Achieved
Maintain planning and environmental approvals and compliance for existing landfill operations	Ongoing.	Achieved
Achieve EPA approvals for increased height and manage landfill cell at Deloraine in accordance with approvals to provide for continuing operation	Approval received from EPA. Planning Permit has been received.	Achieved
Review software requirements to support future GIS and asset management systems	Asset Management System upgrade completed. GIS Software upgrade planned for mid-2024.	Achieved
Deliver procurement and contract management training to employees		Achieved
Deliver project management training to employees involved in major project delivery		Achieved
Undertake targeted community engagement on flood resilience and learnings from the October 2022 flood	Community engagement session held on 17 October 2023, 60 members of the public attended.	Achieved

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Works

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Works

The Works Department primarily undertake the maintenance and construction work associated with road, footpath and drainage infrastructure in Meander Valley, as well as other urban amenities like parks, reserves, recreational grounds, cemeteries, public toilets, street cleaning and bin collections. Additionally, the team provides regular on-ground support for Council and community lead events ranging from ANZAC Day services to fairs. They also manage the three depot facilities and the procurement of plant and associated equipment to support service delivery requirements.

Our Works team is the face of Meander Valley Council in the community and they take significant pride in their work, keeping community assets safe and fit for

purpose. They also generally support the needs and expectations of our communities and visitors.

The 2023-24 fiscal year presented both challenges and rewards for the Works team. Comprising 30 full-time equivalents (FTE) based at the Deloraine, Westbury and Prospect Vale depots, they demonstrated exceptional service delivery by successfully meeting our service level commitments and Annual Plan targets. Works completed over 85 percent of the Capital Works construction projects allocated to the department, all while managing operational expenditure within 1 percent of the approved budget.

This year, the volume of customer requests received by the Work Department was 5 percent higher

than the five-year average; however, it represented a 20 percent decrease compared to the previous year, which experienced a significant influx of requests related to the October 2022 flood event. Overall, the department managed 63.4 percent of the customer requests received by the Council.

In addition to fulfilling operational commitments, the team constructed or managed Capital Works projects with a total value of approximately \$11.2 million. These projects were executed to a high standard, with notable initiatives including the reconstruction and widening of Porters Bridge Road, Westwood Road, Parkham Road and Dynans Bridge Road. Furthermore, new piped stormwater infrastructure was established in Bracknell, Carrick and Westbury, along

with enhancements to off-leash dog park facilities in Hadspen, Deloraine and Prospect Vale. The team also implemented a comprehensive gravel road re-sheeting program and conducted road surface patching works, facilitating a resealing program that encompassed approximately 135,000 square metres.

Additionally, the Council continued to advance the consolidation of our depot operations through detailed design work, tender advertising and the awarding of a construction contract for the new centralised depot at the Valley Central Industrial Estate in Westbury.

5.1.1 Meander Valley Council Annual Report 2023-24

Annual Plan Performance

Works

Activity	Action	Result
Complete divestment of surplus property assets as determined by Council (Minute Reference 268/2022)	Public advertising in late June of the Council intent to sell six parcels of public land. Council decision to follow in Quarter 1 2024-25.	Progressing
Establish formal project management and complete the detailed design and tender documentation for a new centralised works depot at Westbury	Detailed design and tender documentation finalised. Public tender advertised in December 2023.	Achieved
Complete tendering and construction contract awarded for the new centralised Works Depot at Westbury	Construction contract awarded at the May 2024 Closed Council Meeting.	Progressing
Plan and deliver Capital Works Program projects	Plant procurement, road and drainage projects in progress.	Achieved
Provide Westbury Town Common Management Plan report to Natural, Resources and Environment (NRE) Tasmania and renewal application lodged for the Management Plan	NRE renewal received.	Achieved
Application and approval from Natural, Resources and Environment (NRE) Tasmania to undertake flood remediation works, including reclamation and revegetation, at Rotary Park, Deloraine	NRE approval received.	Achieved
Complete agreed remediation works including reclamation and revegetation, at Rotary Park, Deloraine	Work completed at site.	Achieved
Complete identified path and trees works at Wildwood, Deloraine to improve public safety	Tree work completed.	Achieved

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Capital Works Program Summary

(Works over \$20,000, excl. GST)

Administration	Amount
Workstations and Peripherals	\$37,327
Roads & Streets	Amount
Church St - Carrick	\$200,995
Liffey St - Carrick	\$28,985
West Parade - Deloraine	\$75,080
Bimbimbi Av - Prospect Vale	\$37,430
Blackstone Rd - Blackstone Heights	\$180,616
Panorama Rd - Blackstone Heights	\$76,650
Railton Main Road - Moltema	\$35,121
R2R 2024 Parkham Rd - Parkham	\$594,258
Porters Bridge Rd - Reedy Marsh	\$125,000
Dynans Bridge Rd - Weegen	\$330,855
R2R 2024 Westwood Rd - Westwood	\$471,800
East Barrack St - Deloraine	\$162,191
Gulf Rd, Liffey - Landslip Works	\$433,729
Mt Leslie Rd - Footpath Renewal	\$73,010
Road Resealing	Amount
Reibey St - Hadsen (Resealing)	\$130,075

Road Resealing	Amount
Chris St To Clifton Crt - Prospect Vale (Resealing)	\$141,330
Akuna Ct - Prospect Vale (Resealing)	\$30,972
Clifton Place - Prospect Vale (Resealing)	\$26,509
Stuart Av - Prospect Vale (Resealing)	\$36,166
Marriott St Moore To End - Westbury (Resealing)	\$27,461
Dexter St, Franklin St to William St - Westbury (Resealing)	\$21,137
Shadforth St - Westbury (Resealing)	\$34,025
Mary St, Westbury (Resealing)	\$79,366
Bengeo Rd Dunorlan To Mole Ck Rd- Red Hills (Resealing)	\$144,985
Railton Main Road - Moltema (Resealing)	\$249,339
Montana Rd - Montana (Resealing)	\$206,645
R2R 2024 Parkham Rd - Parkham (Resealing)	\$91,497
Moore St - Westbury (Resealing)	\$103,852
R2R 2024 Westwood Rd - Westwood (Resealing)	\$81,139
Railton Rd - Kimberley (Resealing)	\$251,323

Gravelling - Unsealed Roads	Amount
Trickett Rd - Needles (Gravelling)	\$20,735
Elmers - Dunorlan (Gravelling)	\$21,382
Brodies Rd - Golden Valley (Gravelling)	\$27,878
Grubbs - Lemana (Gravelling)	\$26,346
Old Gads Hill Rd - Liena (Gravelling)	\$31,263
Reiffers Rd - Meander (Gravelling)	\$20,254
Bogan Rd - Quamby Brook (Gravelling)	\$48,761
Sykes - Union Bridge (Gravelling)	\$38,975

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Capital Works Program Summary cont.

<i>Gravelling - Unsealed Roads</i>	<i>Amount</i>
Beveridges Rd - Golden Valley (Gravelling)	\$21,486

<i>Bridges</i>	<i>Amount</i>
Western Creek Montana Road	\$247,475
Quamby Brook Roxford Road	\$417,903
Un-Named Creek Fellows Road	\$180,729

<i>Emergency Services</i>	<i>Amount</i>
Emergency Response Trailer	\$28,705

<i>Community Amenities</i>	<i>Amount</i>
Carrick Rec Ground - Public Toilets	\$175,065
Westbury RV Dump Point	\$46,085

<i>Tourism & Area Promotion</i>	<i>Amount</i>
New YARNS Laser Projectors	\$21,171

<i>Household Waste</i>	<i>Amount</i>
Mobile Garbage Bins	\$42,997

<i>Household Waste</i>	<i>Amount</i>
Deloraine Landfill Site - Entrance Rd & Internal Roundabout	\$27,726
Deloraine Landfill Site - Saw Tooth Retaining Wall	\$69,529
Deloraine Landfill Site Improvements	\$446,775
Cluan Landfill Site	\$111,137

<i>Storm Water Drainage</i>	<i>Amount</i>
Railway St Deloraine - Stormwater	\$39,192
Jane St, Bracknell - Stormwater	\$35,260
Liffey St Carrick - Stormwater	\$149,335
Jones St, Westbury - Stormwater 21/22	\$160,909

<i>Public Halls</i>	<i>Amount</i>
Bracknell Hall Redevelopment	\$434,377

<i>Recreation Grounds & Sports Facilities</i>	<i>Amount</i>
Deloraine Rec Ground Precinct	\$274,613
Westbury Sports Centre - Change Room Upgrade	\$198,032
Deloraine Community Complex - Squash Courts	\$1,777,203

<i>Parks and Reserves</i>	<i>Amount</i>
Deloraine Steel Arch Footbridge	\$357,486
Dog Area Improvements - Various Locations	\$102,438

<i>Works Depot</i>	<i>Amount</i>
New Works Depot - Design and construction	\$121,993

Grants & Sponsorships

Council's Community Grants and Sponsorship Program was again a major contributor to the success and support of community organisations, events and individuals. The program saw \$93,327 allocated to 36 community organisations, 25 individual sponsorships, 3 fee reimbursements to not for profit community organisations, 8 school award sponsorships and 1 townscape incentive grant.

Grants & Sponsorships - Council Reimbursement

<i>Recipient</i>	<i>Amount</i>
Carrick Park Pacing Club	\$2,200
Deloraine House	\$800
Launceston City Football Club	\$3,755

Grants & Sponsorships - Organisations

<i>Recipient</i>	<i>Amount</i>
Carrick Community Committee - Gas water supply.	\$1,700
Deloraine Agricultural and Pastoral Society - Bench seats.	\$3,000

<i>Recipient</i>	<i>Amount</i>
Deloraine Creative Studios - Pottery wheels	\$3,000
Deloraine Dramatic Society - Wizard of Oz, Youth musical.	\$3,000
Deloraine Primary School Association - School and Community Fair.	\$1,000
Meander Playgroup (Deloraine House Auspice) - Establishment.	\$3,000
Westbury Agricultural Society - Book Project.	\$2,584
Westbury Primary School Parents and Friends Association - School Fair.	\$1,000
Deloraine Dramatic Society / Western Tiers Film Society - Safer staging.	\$3,000
Deloraine Community Band - Marching snare drum.	\$3,000
Dragon Boating Deloraine - Personal floatation devices.	\$500
Body and Soul Youth Group (Deloraine House Auspice) - Pilot Project.	\$2,120
Kentish Regional Clinic - CORES.	\$3,000
Prospect Park Sports Club - Change rooms.	\$2,000
Rapid Relief Team (RRT) - Food box project.	\$3,000
Session Players Tasmania - Deloraine Celtic music.	\$2,584
Westbury Cricket Club - Protective screens.	\$3,000
Blackstone Heights Community News Association - Street library	\$400
Deloraine Football Club - Goal post covers.	\$2,000
Deloraine Table Tennis Club - Virtual reality table tennis.	\$1,300
Girl Guides Tasmania (Central North) - Camping gear.	\$3,000
Prospect Hawks Football Club - Turf line marker.	\$1,690
Quamby Fly Fishers Club (Deloraine House Auspice) - Engagement and participation.	\$3,000
Westbury Bowls Club - Disability aides.	\$3,000
Quamby Bend Landcare Group - Community AED.	\$3,000
Lions Club of Hadsden South Esk - Sound system.	\$1,740
Meander Hall Committee and Meander Progress Association - Fireworks at Meander.	\$2,700

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Recipient	Amount
Deloraine House – Mulcher and wicking beds.	\$2,700
Deloraine Table Tennis Club – Benches for MVPAC.	\$3,000
Active Farmers Hagley – Hagley spring into summer challenge.	\$2,700
Royal National Agricultural and Pastoral Society of Tasmania – Youth art awards.	\$500
New Horizons Tasmania – Western Tiers cycle challenge.	\$2,000
Launceston Carols by Candlelight – Carols by Candlelight.	\$2,500
Wildwood Landcare - Establishment	\$250
Westbury Agricultural Society – Show support.	\$1,818
Deloraine Agricultural and Pastoral Society – Show support.	\$1,818
Chudleigh Agricultural and Horticultural Society – Show support.	\$1,818

Grants & Sponsorships – Individuals

Recipient	Amount
Barwick, R – Door Dash National Youth Touch Football Championships	\$150
Collins, C – U18 National Lawn Bowls	\$150
Kikoak, L – 15 years and under Australian Football Championship	\$150
Myers, A – U12 Touch Football National Championships	\$150
Neate, M – U16 National Basketball Championships	\$150
Sheriff, S – U15 Australian National Foot-ball Championships	\$150
Smedley, I – U15 Australian National Football Championships	\$150
Bennett, C – Australian Interschools Equestrian Championships	\$150
Bennett, H – Australian Interschools Equestrian Championships	\$150

Recipient	Amount
George, H – 22nd Asian Junior Tenpin Bowling Championships	\$150
Groves, J – Australian Cross Country Championships	\$150
Leedham, T – National Youth Touch Foot-ball Championships	\$150
Leedham, R – National Youth Touch Foot-ball Championships	\$150
Morrison, J – National Youth Touch Foot-ball Championships	\$150
Robinson, R – 53rd Australian Indoor Bias Bowls Championships	\$150
Rowbottom, J – Australian Darts Championships	\$150
Saltmarsh, R – 53rd Australian Indoor Bias Bowls Championships	\$150
Scott, J – 53rd Australian Indoor Bias Bowls Championships	\$150
Scott, S – 53rd Australian Indoor Bias Bowls Championships	\$150
Targett, C – National Youth Soccer Championships	\$150
Wheldon, C – 2024 Australian Darts Championships	\$150
Kerr, R – Australian Orienteering Championships	\$150
Sheriff, I – Under 17 National Netball Championships	\$150
Barwick, K – Australian Little Athletics Championships	\$150

Grants & Sponsorships – Schools and Sports Clubs

Recipient	Amount
Bracknell Primary School	\$150
Deloraine Primary School	\$150
Hagley Farm Primary School	\$150
Westbury Primary School	\$150

Recipient	Amount
Mole Creek Primary School	\$150
Deloraine High School	\$150
Prospect High School	\$150
Giant Steps Tasmania	\$150

Grants & Sponsorships – Townscape Incentive

Recipient	Amount
Cassidy & Jones 8 Church Street, Carrick. Archers Folly.	\$1,200



Post Office Employees
Westbury



Deloraine Community Mural
Deloraine

5.1.1 Meander Valley Council Annual Report 2023-24

In accordance with the reporting requirements under Regulation 29(1) Council entered into the following contracts for the supply of goods or services exceeding \$250,000 (excluding GST).

Contractor	Value (excl GST)	Details
Tas-Span Pty. Ltd 27 Faulkner Drive, Latrobe Tas 7307	\$332,518	Contract No. 256-2023-24 Bridge Design & Construct Western Creek, Montana Road Contract period: 14/11/2023 – 15/07/2024
Tas-Span Pty. Ltd 27 Faulkner Drive, Latrobe Tas 7307	\$317,162	Contract No. 255-2023-24 Bridge Design & Construct Quamby Brook, Roxford Road Contract period: 14/11/2023 – 24/04/2023
Crossroads Civil Contracting Pty Ltd 73-79 Lilydale Road, Rocherlea Tas 7248	\$1,090,655	Contract No. 252-2023-24 Asphalt and Bituminous Sealing of Roads Contract period: 28/09/2023 – 31/03/2024
GMRI Investments Pty Ltd, trading as: GLB Constructions 359 Birralee Road, Westbury Tas 7303	\$4,507,621	Contract No. 258-2023-24 New Works Depot and Animal Compound Contract period: 27/05/2024 - ongoing
Justrin Pty Ltd as Trustee for JC Jones Family Trust, trading as: JustWaste Consulting 48 Blackstone Road, Blackstone Heights Tas 7250	\$3,300,000	Contract No. 249-2022/23 Management and Operation of Deloraine and Westbury Refuse Disposal Sites and Mole Creek Transfer Station Contract period: 01/08/2023 – 31/07/2028
Streetwise Developments Pty Ltd 106 Main Road, Exeter, Tas 7275	\$353,799	Contract No. 253-2023/24 Blackstone Heights Intersection improvements Contract period: 23/11/2023 – ongoing
Walters Contracting Pty Ltd ATF C & K Walters Family Trust 11 East Goderich Street, Deloraine Tas 7304	\$301,687	Contract No. 254-2023/24 Gulf Road, Liffey – construction of road embankment Contract period: 27/10/2023 – 19/02/2024
The Baker Group (Tas) Pty Ltd 9 Hudson Fysh Drive, Western Junction Tas 7212	\$474,950	Contract No. 251-2022/23 Mount Leslie Road, Prospect Vale – Extension of Existing Road Contract period: 31/08/2023 – 09/08/2024

In accordance with the reporting requirements under Regulation 29(1) Council extended the following contracts under the provisions of Regulation 23 (5)(b):

Contractor	Value (excl GST)	Details
Lazaro Pty Ltd Level 6, Reserve Bank Building, 111 Macquarie Street, Hobart Tas 7000	\$174,263	Contract No. 248-2022-23; cleaning services, multiple venues Contract extension period: 01/07/2024 – 31/06/2025
N.A Hadley & T.J Hadley, trading as: Aquatic Management Services Tasmania 75 Freshwater Point Road, Legana, Tas 7277	\$129,336	Contract No. 228-2021-22; Management and operation of Deloraine swimming pool Contract extension period: 01/12/2023 – 01/03/2025

In accordance with the reporting requirements under Regulation 29 (3) Council entered into the following contracts for the supply of goods or services valued at or exceeding \$100,000 (excluding GST) but less than \$250,000:

Contractor	Value (excl GST)	Details
BridgePro Engineering Pty. Ltd 21 Faulkner Drive, Latrobe, Tas 7307	\$155,400	Contract No. 257-2023-24 Bridge Design & Construct Un-named Creek, Fellows Road Contract period: 4/03/2024 – 18/06/2024
STIZ Pty Ltd 131 Faraday Street, Waverley Tas 7250	\$125,684	East Barrack Street, Deloraine – Morrison St to Liverpool St, footpath construction Contract period: 11/08/2023 – 07/05/2024
J&W Sherriff Pty. Ltd. Trading as: Sherriff Civil Contracting 13 Kardinya Close, Legana Tas 7277	\$165,368	Church Street, Carrick – Meander Valley Road to Percy Street, footpath construction Contract period: 21/09/2023 – 24/04/2024
Walters Contracting 11 East Goderich Street Deloraine, Tas 7304	\$201,980	Deloraine Waste Transfer Station – Weighbridge Civil Works Contract period: 11/12/2023 – 06/06/2024
MPH Builders Pty Ltd 65 Meander Valley Road Prospect Tas 7250	\$147,300	Carrick Recreation Ground – New Public Toilets Contract period: 22/01/2024 – 30/06/2024

5.1.1 Meander Valley Council Annual Report 2023-24

Customer Service Complaints

There was one complaint received and considered under Section 339F, Sub-section (5) of the Local Government Act 1993.

Code of Conduct Complaints

There were no code of conduct complaints received during the preceding financial year, under Division 3A of Part 3.

View over Deloraine of the Great Western Tiers
Deloraine



Reporting on Legislative Requirements

Councillor Meeting Attendance

Section 72(1) (cc) (Local Government Act 1993)

The table below shows meeting attendance for all Councillors and the Mayor.

During the 2023-24 financial year, Council held twelve Ordinary Meetings, twelve Closed Meeting, one Special Council Meetings and one Annual General Meeting.

Attendance				
Elected Member	Ordinary Meeting (Open Session)	Ordinary Meeting (Closed Session)	Special Meeting	Annual General Meeting
Mayor Wayne Johnston	9 of 12	9 of 12	1 of 1	1 of 1
Deputy Mayor Stephanie Cameron	10 of 12	10 of 12	1 of 1	1 of 1
Cr Michael Kelly	10 of 12	10 of 12	0 of 1	1 of 1
Cr Kevin House	12 of 12	12 of 12	1 of 1	1 of 1
Cr Anne-Marie Loader	12 of 12	12 of 12	1 of 1	1 of 1
Cr Rodney Synfield	12 of 12	12 of 12	1 of 1	1 of 1
Cr Ben Dudman	11 of 12	11 of 12	1 of 1	1 of 1
Cr John Temple	12 of 12	12 of 12	1 of 1	1 of 1
Cr Lochie Dornauf	6 of 7	6 of 7	1 of 1	0 of 1
Cr Daniel Smedley	4 of 4	4 of 4	-	-



Financial Performance

Overview of Financial Performance

The following information is provided to assist readers of the Financial Report.

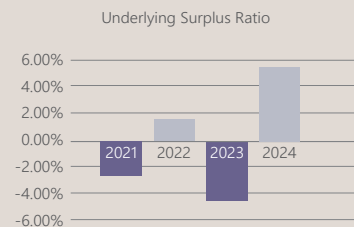
Statement of Comprehensive Income

Operating Result

Council reported a net surplus of \$8,340,599 in the 2024 financial year. However, after adjusting for non-operating items there was an underlying surplus of \$1,615,991. Notable items removed were Capital Grants totalling \$2,940,273, Natural Disaster Relief Funding received of \$2,417,890 from the October 2022 flood event, and Subdivision Assets taken over by Council totalling \$1,976,625. The effects of a number of income and expenditure items are further detailed in the itemised summaries.

Underlying Surplus Ratio

The Underlying Surplus Ratio shows Council's Underlying Surplus (or Deficit) for the financial year as a percentage of its Operating Income. Note the prepayment of the Financial Assistance Grants has been removed to recognise the grant in the correct year.



Income

Rates and Charges

Income from Rates and Charges is marginally above budget, due to additional revenue related to supplementary

rates on properties first rated and revalued during the year. Total Rates and Charges income has increased approximately 11% from the previous financial year.

Interest

This includes interest from invested funds and interest on rate debtors. Overall interest was well above budget, due to continued high interest rates on offer from financial institutions and Council's cash balance being higher than anticipated.

Reimbursements & Contributions Monetary Assets

Revenue is higher than budget by \$462,020 (180%). Revenue included community contributions towards construction of new infrastructure, public open space contributions and contributions from special committees of Council. Significant contributions were received in respect of developments in the Deloraine area.

User Fees and Charges

This revenue includes a range of services including property sales certificates, development application fees and use of the sport and recreation facilities. This item is above budget (12%) primarily due to the high volume of development applications processed during the financial year and approval fees for new subdivisions.

Operational Grants

Operational Grants revenue is slightly below budget (-4%), primarily due to the timing and amount of the prepaid Commonwealth Government Financial Assistance Grants each financial year.

Profit on Disposal of Assets

Includes net profit on disposal of several fleet vehicles, less the write off of the remaining book value of infrastructure assets replaced during the year in accordance with the cap-

ital works program.

Investment Revenue from Water Corporation

This revenue is owners' distributions received from TasWater. Total received for the year was \$667,200, which was within budget for the financial year.

Capital Grants

Grants received includes \$874,332 for the Roads to Recovery program, \$848,072 for the Local Roads & Community Infrastructure program, \$532,201 for the Deloraine Squash Courts and \$447,488 for the Bracknell Hall redevelopment project. \$2,417,890 was received from the State Government for Natural Disaster Relief following the flood event in October 2022.

Subdivision Assets Taken Over

Is significantly above budget and includes road and storm-water infrastructure received from several separate subdivisions constructed, including significant subdivisions in Deloraine and Prospect Vale.

Capital Contributions Monetary Assets

This consists of a third-party contribution received towards a footpath renewal project in Carrick.

Profit on Disposal of Land & Buildings

This is the net profit from the disposal of Council owned land and buildings in Deloraine and Prospect Vale.

Expenses

Employee Costs

Employee Costs are below budget for the year by \$1,163,324 (-11%). This is primarily due to a number of staff departures during the year and some positions not yet being filled.

Materials and Contracts

Expenditure is slightly above budget by \$375,978 (3%) due to a combination of variances across operational functions. Areas of note are as follows:

Economic Services: Expenses are under budget by \$476,136

(-56%) largely due to the Meander Valley Road redesign work at Hadsden and the Tasmanian Short Walks project not progressing as budgeted.

Roads & Streets: Expenses are above budget by \$167,059 (14%) primarily due to final expenditure on flood remediation costs following the flood event in October 2022.

Bridges: Expenses are above budget by \$41,460 (43%), primarily due to final flood remediation costs, in particular bridges on Union Bridge Road and Cheshunt Road.

Public Halls: Expenses are above budget by \$38,756 (31%), largely due to repairs & maintenance work undertaken at the Rosevale, Carrick and Westbury halls.

Recreation Grounds: Expenses are over budget by \$95,053 (13%), primarily due to maintenance expenditure incurred at Prospect Vale Park, Westbury Recreation Ground and Deloraine Recreation Ground.

Sundry Cultural: Expenses are below budget by \$65,199 (-32%), primarily due to expenditure on the Westbury Bicentennial Celebrations being less than budgeted.

Depreciation and Amortisation

Depreciation & Amortisation overall is marginally above budget by \$102,620 (2%). Slight variances were recorded across a number of asset classes, with the most significant being Land Improvements (\$97,998 under budget) and Roads (\$305,652 over budget).

Finance Costs

Is the recognition of twelve months expense for unwinding of the Westbury and Deloraine tip rehabilitation provision liabilities, which is in line with the budget for the year.

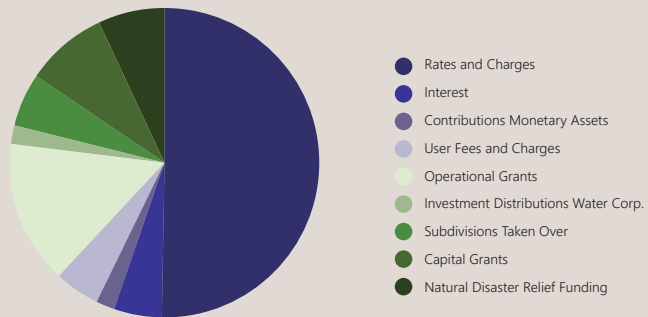
Other Expenses

Other Expenses are grants provided to community organisations, external audit fees and the movement for the year in the Tip Sites Aftercare Provision.

5.1.1 Meander Valley Council Annual Report 2023-24

Sources of Income – Revenue Comparison

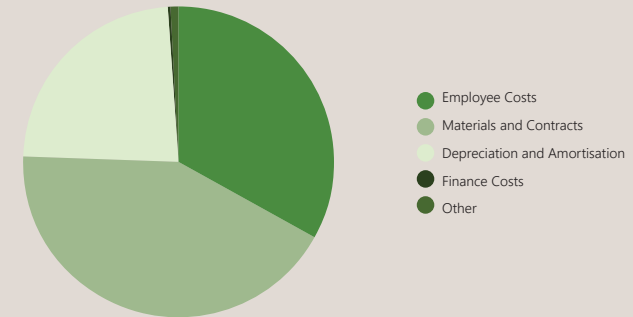
Revenue Comparison	2021 %	2022 %	2023 %	2024 %	2024 \$
Rates & Charges	54.5	52.4	49.9	50.4	17,739,371
Interest	2.4	1.9	3.6	4.9	1,719,757
Contributions Monetary Assets	1.4	1.9	1.7	2.0	719,870
User Fees & Charges	5.8	5.5	4.9	4.8	1,681,788
Operational Grants	18.0	22.4	22.1	15.1	5,297,779
Investment Distributions Water Corp.	1.2	2.4	2.1	1.9	667,200
Subdivisions Taken Over	4.1	6.7	8.8	5.6	1,976,625
Capital Grants	11.8	6.8	6.7	8.4	2,940,273
Natural Disaster Relief Funding	N/A	N/A	N/A	6.8	2,417,890
Profit on Disposal of Land & Buildings	0.8	N/A	0.2	0.1	33,082



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Application of Expenditure - Expense Comparison

Expense Comparison	2021 %	2022 %	2023 %	2024 %	2024 \$
Employee Costs	35.2	34.5	29.4	33.2	8,903,326
Materials & Contracts	38.3	38.6	40.1	42.5	11,420,127
Depreciation & Amortisation	24.7	25.1	20.4	23.4	6,275,420
Finance Costs	1.2	1.1	0.9	0.1	35,224
Recognition of Tip Site Aftercare Provision	N/A	N/A	8.5	N/A	-
Other	0.6	0.7	0.7	0.8	218,939

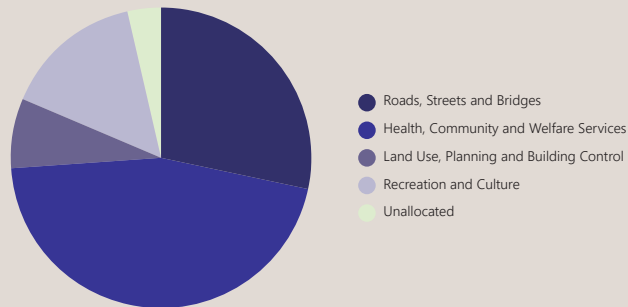


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5.1.1 Meander Valley Council Annual Report 2023-24

Application of Expenditure - Expense Comparison by Function

Expense Comparison by Function (refer note 2a in Financial Report)		2024 %	2024 \$
Roads, Streets & Bridges	Construction, maintenance and cleaning of road, streets, footpaths, bridges and street lighting.	28.6	7,685,451
Health, Community & Welfare Services	Collection, handling, processing and disposal of all waste materials, operation and maintenance of preventative health, animal control, fire protection (including roadside slashing), tourism promotion, economic services, state emergency services, urban stormwater drainage, protection of the environment, cemeteries, community amenities, families and children, aged & disabled and community development.	45.4	12,179,762
Land Use, Planning & Building Control	Administration of the town planning scheme, subdivisions and urban and rural renewal programs. The development and maintenance of building constructions standards.	7.4	1,980,011
Recreation & Culture	Administration and maintenance of public halls, swimming pools facilities, recreation grounds & other sports facilities, library services, parks & reserves and sundry cultural activities.	15.0	4,024,041
Unallocated	General services & activities not identifiable with the functions above.	3.6	983,771

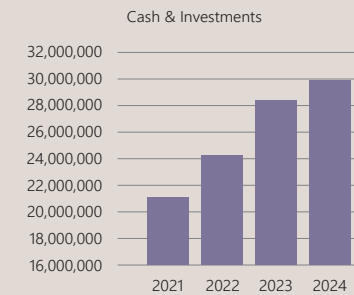


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Statement of Financial Position

Current Assets

Cash and Investments increased from 2023 by \$1,623,527. It is noted that these assets are inflated by the inclusion of the Financial Assistance Grant prepayment of \$4,782,864 which relates to the 2025 financial year. Other Receivables has increased from 2023 largely due to some significant Grant funds being invoiced but not yet received at financial year end.



Current Liabilities

Current Liabilities overall increased from 2023 by \$1,491,217, primarily due to Trade Creditors being \$615,172 higher than the previous financial year end and \$1,075,241 of the Provision for Tip Site Rehabilitation being reclassified from a Non-Current to a Current Liability.

Non-Current Assets

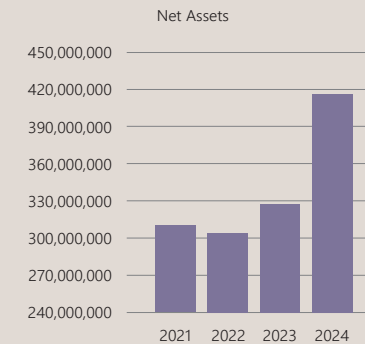
Non-Current Assets increased by \$87,513,861 (28%) overall, largely due to the revaluation increment of Land Under Roads of \$69,825,803. Council's Capital Works in Progress balance increased by \$2,325,125, primarily due to continuing work on the Deloraine Squash Courts. Council's investment in TasWater increased by \$2,564,327.

Non-Current Liabilities

Non-Current Liabilities decreased by \$836,375, primarily due to the reclassification of part of the Provision for Tip Site Rehabilitation to a Current Liability as noted above. Council's Provision for Long Service Leave increased by \$46,363 (16%).

Equity

An increase in Accumulated Surplus reflects the operating profit for the year (\$8,340,599). Reserves increased by \$81,648,766 (81%) overall, primarily due to the increase in value of Council's Land Under Roads (\$69,825,803), Roads (\$4,995,791) and Bridges (\$1,839,681) asset classes. The unit rates used in the valuation of Council's Land Under Roads are provided by the Office of the Valuer-General every five years. Also included in Reserves is the increase in the investment in TasWater (\$2,564,327).



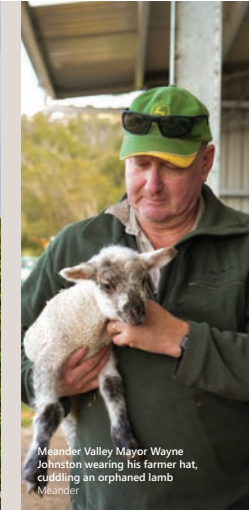
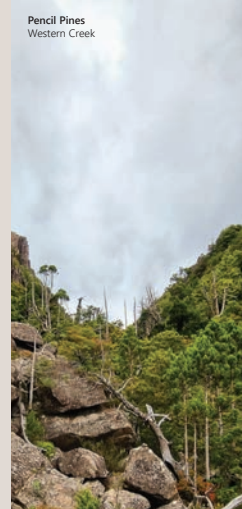
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5.1.1 Meander Valley Council Annual Report 2023-24

Financial Performance Ratios

<i>Financial Ratio</i>	2021	2022	2023	2024
Budget achievement - Revenue	95.3%	101.3%	97.3%	99.6%
Budget achievement - Expenses	93.7%	100.1%	105.2%	97.7%
Debt Servicing	0.9%	0.8%	0.7%	N/A
Working Capital	635.0%	370.0%	582.1%	499.8%
Revenue Growth	2.7%	16.2%	14.1%	10.5%
Expenditure Growth	3.3%	8.4%	17.4%	2.6%
Revenue per Capita	\$1,201	\$1,376	\$1,493	\$1,641
Total Rates per Capita	\$654	\$721	\$746	\$827
General Rate per Capita	\$590	\$657	\$682	\$762
Year End Rates Outstanding	6.2%	6.0%	6.7%	8.4%

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Financial Report

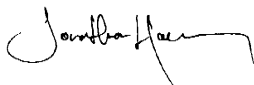
Year ended 30 June 2024



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Certification of the Financial Report

The financial report presents fairly the financial position of the Meander Valley Council as at 30 June 2024 and the results of its operations and cash flows for the year then ended, in accordance with the *Local Government Act 1993* (as amended), Australian Accounting Standards and other authoritative pronouncements issued by the Australian Accounting Standards Board.



Jonathan Harmey
General Manager

Date: 26 September 2024

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Statement of Comprehensive Income

For the Year Ended 30 June 2024

	Note	Budget 2024 \$	Actual 2024 \$	Actual 2023 \$
INCOME FROM CONTINUING OPERATIONS				
Recurrent Income				
Rates and Charges	1	17,727,500	17,739,371	15,932,599
Interest	3	982,200	1,719,757	1,136,810
Reimbursements and Contributions Monetary Assets		256,100	718,120	532,474
User Fees and Charges		1,489,500	1,681,788	1,568,726
Operational Grants	4	5,563,600	5,297,779	7,057,597
Recurrent Profit/(Loss) on Disposal of Assets	10	(116,300)	1,461	(56,756)
Investment Revenue from Water Corporation		667,200	667,200	667,200
		<u>26,569,800</u>	<u>27,825,476</u>	<u>26,838,650</u>
Capital & Non-Recurrent Income				
Capital Grants	4	5,214,406	2,940,273	2,134,213
Natural Disaster Relief Funding	4	2,415,000	2,417,890	-
Subdivision Assets Taken Over		902,200	1,976,625	2,809,200
Contributions Monetary Assets		-	1,750	12,850
Non-Recurrent Profit/(Loss) on Disposal of Assets	10	225,000	31,621	51,142
		<u>8,756,606</u>	<u>7,368,159</u>	<u>5,007,405</u>
TOTAL INCOME FROM CONTINUING OPERATIONS		<u>35,326,406</u>	<u>35,193,635</u>	<u>31,846,055</u>
EXPENSES FROM CONTINUING OPERATIONS				
Recurrent Expenditure				
Employee Costs	5	10,066,650	8,903,326	8,437,621
Materials and Contracts	6	11,044,150	11,420,127	11,476,606
Depreciation and Amortisation	7	6,172,800	6,275,420	5,856,458
Finance Costs	8	46,500	35,224	262,953
Other Expenses	9	144,900	218,939	137,981
		<u>27,475,000</u>	<u>26,853,036</u>	<u>26,171,619</u>
Capital & Non-Recurrent Expenditure				
Recognition of Tip Site Aftercare Provision		-	-	2,422,507
		<u>-</u>	<u>-</u>	<u>2,422,507</u>
TOTAL EXPENSES FROM CONTINUING OPERATIONS		<u>27,475,000</u>	<u>26,853,036</u>	<u>28,594,126</u>
NET OPERATING RESULT FOR THE YEAR		<u>7,851,406</u>	<u>8,340,599</u>	<u>3,251,929</u>
OTHER COMPREHENSIVE INCOME				
Items that will not be reclassified subsequently to net result				
Fair value adjustments on equity investment assets	18	-	2,564,327	1,545,392
Net asset revaluation increment/(decrement)	33	-	79,084,439	18,692,389
TOTAL OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>81,648,766</u>	<u>20,237,781</u>
TOTAL COMPREHENSIVE RESULT		<u>7,851,406</u>	<u>89,989,365</u>	<u>23,489,710</u>

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes

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Statement of Financial Position

As at 30 June 2024

	Note	Actual 2024 \$	Actual 2023 \$
CURRENT ASSETS			
Cash and Cash Equivalents	11	7,043,527	2,450,689
Trade and Other Receivables	12	2,794,842	1,496,474
Investments	13	23,112,420	26,081,732
Other	14	759,904	551,454
Total Current Assets	2(b)	33,710,693	30,580,349
NON-CURRENT ASSETS			
Investment in Water Corporation	18	51,447,076	48,882,749
Work in Progress	19	4,213,838	1,888,713
Land	20	12,839,378	12,634,325
Land Under Roads	21	99,238,597	29,222,665
Land Improvements	22	9,990,140	10,043,600
Buildings	23	28,906,719	27,414,062
Roads and Streets	24	131,152,136	123,689,297
Bridges	25	34,763,459	32,843,684
Stormwater	26	23,095,532	21,605,205
Plant and Equipment	27	3,172,410	3,027,203
Heritage	28	18,360	18,641
Computer Software	29	122,836	142,300
Valuations	30	33,894	68,069
Total Non-Current Assets	2(b)	398,994,375	311,480,513
TOTAL ASSETS		432,705,068	342,060,862
CURRENT LIABILITIES			
Trade and Other Payables	15	2,456,781	1,687,790
Provisions	16	2,563,904	1,464,797
Contract Liabilities	17	1,723,966	2,100,847
Total Current Liabilities		6,744,651	5,253,434
NON-CURRENT LIABILITIES			
Provisions	32	8,371,278	9,207,654
Total Non-Current Liabilities		8,371,278	9,207,654
TOTAL LIABILITIES		15,115,929	14,461,088
NET ASSETS		417,589,139	327,599,774
EQUITY			
Accumulated Surplus		235,877,359	227,536,760
Reserves	33	181,711,780	100,063,014
TOTAL EQUITY		417,589,139	327,599,774

The above Statement of Financial Position should be read in conjunction with the accompanying notes

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Statement of Changes in Equity

For the Year Ended 30 June 2024

		Total 2024	Accumulated Surplus	Asset Revaluation Reserves	Fair Value Reserve
	Note	\$	\$	\$	\$
2024					
Balance at beginning of the financial year		327,599,774	227,536,760	102,867,341	(2,804,327)
Net Operating Result for the Year		8,340,599	8,340,599	-	-
Other Comprehensive Income:					
Fair Value adjustment to Investment in Water Corp.	18	2,564,327	-	-	2,564,327
Net asset revaluation increment/(decrement)	33	79,084,439	-	79,084,439	-
Balance at end of the financial year		417,589,139	235,877,359	181,951,780	(240,000)

		Total 2023	Accumulated Surplus	Asset Revaluation Reserves	Fair Value Reserve
		\$	\$	\$	\$
2023					
Balance at beginning of the financial year		304,110,064	224,284,831	84,174,952	(4,349,719)
Net Operating Result for the Year		3,251,929	3,251,929	-	-
Other Comprehensive Income:					
Fair Value adjustment to Investment in Water Corp.	18	1,545,392	-	-	1,545,392
Net asset revaluation increment/(decrement)	33	18,692,389	-	18,692,389	-
Balance at end of the financial year		327,599,774	227,536,760	102,867,341	(2,804,327)

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes

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Statement of Cash Flows

For the Year Ended 30 June 2024

	Note	Actual 2024 \$ Inflows (Outflows)	Actual 2023 \$ Inflows (Outflows)
Cash Flows from Operating Activities			
Receipts			
Rates and Charges		17,326,126	15,744,022
Interest Received		1,588,175	787,273
Reimbursements and Contributions		718,120	532,474
User Fees and Charges		1,780,208	1,761,507
Operational Grants		5,085,699	7,057,597
Distributions from Water Corporation		667,200	667,200
Net Refunds from the Australian Tax Office		1,779,502	1,222,239
Payments			
Employee Costs		(8,829,119)	(8,290,292)
Materials and Contracts		(12,783,727)	(13,069,082)
Interest Expense		-	(211,320)
Other Expenses		(161,366)	(137,980)
Net cash provided by Operating Activities	37	7,170,818	6,063,638
Cash Flows from Investing Activities			
Proceeds from			
Sale of Property, Plant and Equipment		1,275,117	258,958
Loaned Funds Repaid		-	4,710,792
Capital Grants		4,281,187	2,912,953
Capital Contributions		88,845	12,850
Investments		35,081,712	27,961,376
Payments for			
Property, Plant and Equipment		(11,192,441)	(6,149,812)
Investments		(32,112,400)	(30,318,712)
Net cash used in Investing Activities		(2,577,980)	(611,595)
Cash Flows from Financing Activities			
Payments for			
Borrowed Funds Repaid		-	(3,600,000)
Net cash provided by Financing Activities	37	-	(3,600,000)
Net Increase/(Decrease) in cash held		4,592,838	1,852,043
Cash at the beginning of the year		2,450,689	598,646
Cash and Cash Equivalents at end of the financial year	11	7,043,527	2,450,689

The above Statement of Cash Flows should be read in conjunction with the accompanying notes

Introduction

These financial statements are a general purpose financial report that consists of a Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows, and notes accompanying these financial statements. The general purpose financial report complies with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board, and the *Local Government Act 1993* (LGA1993) (as amended). Council has determined that it does not have profit generation as a prime objective. Consequently, where appropriate, Council has elected to apply options and exemptions within accounting standards that are applicable to not-for-profit entities.

1. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting

This financial report has been prepared on the accrual and going concern basis.

This financial report has been prepared under the historical cost convention, except where specifically stated in the Notes.

Unless otherwise stated, all material accounting policy information is consistent with those applied in the prior year. Where appropriate, comparative figures have been amended to accord with current presentation, and disclosure has been made of any material changes to comparatives.

In the application of Australian Accounting Standards, Council is required to make judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. Estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgements. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

All funds where Council controls resources to carry on its functions have been included in this financial report. All entities controlled by Council that have material assets or liabilities, such as Special Committees of Council, have been included in this financial report. In the process of reporting on Council as a single unit, all transactions and balances between those funds (for example, loans and transfers between funds) have been eliminated in full.

Amounts received as tender deposits and retention amounts controlled by Council are included in the amounts disclosed as "Trade and Other Payables" within current liabilities until they are refunded or forfeited.

Council has made no assumptions concerning the future that may cause a material adjustment to the carrying amounts of assets and liabilities within the next reporting period. Judgements made by Council that have significant effects on the financial report are disclosed in the relevant notes as follows:

Employee entitlements

Assumptions are utilised in the determination of Council's employee entitlement provisions. These assumptions are discussed in Note 32.

Defined benefit superannuation fund obligations

Actuarial assumptions are utilised in the determination of Council's defined benefit superannuation fund obligations. These assumptions are discussed in Note 36.

Fair value of property, infrastructure, plant & equipment

Assumptions and judgements are utilised in determining the fair value of Council's property, infrastructure, plant and equipment including useful lives, depreciation rates and impairment of assets. These assumptions are discussed in Note 31.

Investment in Water Corporation

Assumptions utilised in the determination of Council's valuation of its investment in TasWater are discussed in Note 18.

Tip Rehabilitation

Assumptions and judgements are utilised in determining Council's valuation of its Provision for Tip Rehabilitation are discussed in Note 32.

(b) Revenue Recognition

Revenue is measured at fair value of the consideration received or receivable. Revenue is measured on major income categories including the following:

Rates, Grants, Reimbursements and Contributions of Monetary Assets, and Contributions of Non-Monetary Assets

Council recognises revenue from rates and annual charges for the amount it is expected to be entitled to at the beginning of the rating period to which they relate, or when the charge has been applied. Rates and charges in advance are recognised as a financial liability until the beginning of the rating period to which they relate.

Council recognises untied grant revenue and those without performance obligations when received. In cases where funding includes specific performance obligations or is to acquire or construct a recognisable non-financial asset, a liability is recognised for funds received in advance and income is recognised as obligations are fulfilled.

Council recognises contributions without performance obligations when received. In cases where the contributions is for a specific purpose to acquire or construct a recognisable non-financial asset, a liability is recognised for funds received in advance and income recognised as obligations are fulfilled.

Unreceived contributions over which Council has control are recognised as receivables.

Non-monetary contributions and Subdivision Assets Taken Over are recognised as revenue and as non-current assets.

User Fees and charges

Council recognises revenue from user fees and charges when or as the performance obligation is completed and the customer receives the benefit of the goods / services being provided.

Licences granted by Council are all either short-term or low value and all revenue is recognised at the time that the licence is granted rather than the term of the licence.

Dividends

Dividend revenue is recognised when Council's right to receive payment is established.

(c) Expense Recognition

Expenses are recognised in the Statement of Comprehensive Income when a decrease in future economic benefits related to a decrease in asset or an increase of a liability has arisen that can be measured reliably.

(d) Concessionary Leases

Council has elected to measure concessionary leases for land at cost, which equated to nil value.

5.1.1 Meander Valley Council Annual Report 2023-24

2. FUNCTIONS/ACTIVITIES OF THE COUNCIL

(a) Expenses, revenues and assets have been attributed to the following functions/activities, descriptions of which are set out in Note 2(c).

	ROADS, STREETS & BRIDGES		HEALTH, COMMUNITY & WELFARE SERVICES		LAND USE PLANNING & BUILDING CONTROL		RECREATION & CULTURE		UNALLOCATED & UNCLASSIFIED		TOTAL	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Revenues												
Grants	4,123,233	4,644,713	2,896,778	103,320	-	-	1,366,633	882,986	2,269,297	3,560,791	10,655,941	9,191,810
Rates	-	-	5,060,229	4,296,843	-	-	-	-	12,679,142	11,635,756	17,739,371	15,932,599
Other	1,122,193	1,670,161	1,426,192	1,914,254	718,142	731,222	563,721	451,210	2,968,075	1,954,799	6,798,323	6,721,646
Total	\$ 5,245,426	\$ 6,314,874	\$ 9,383,199	\$ 6,314,417	\$ 718,142	\$ 731,222	\$ 1,930,354	\$ 1,334,196	\$ 17,916,514	\$ 17,151,346	\$ 35,193,635	\$ 31,846,055
Expenses	\$ 7,685,451	\$ 9,271,179	\$ 12,179,762	\$ 13,316,446	\$ 1,980,011	\$ 1,725,029	\$ 4,024,041	\$ 3,280,529	\$ 983,771	\$ 1,000,943	\$ 26,853,036	\$ 28,594,126
%	28.62%	32.42%	45.36%	46.57%	7.37%	6.03%	14.99%	11.47%	3.66%	3.50%	100.00%	100.00%
Net Surplus/(Deficit)	\$ (2,440,025)	\$ (2,956,305)	\$ (2,796,563)	\$ (7,002,029)	\$ (1,261,869)	\$ (993,807)	\$ (2,093,687)	\$ (1,946,333)	\$ 16,932,743	\$ 16,150,403	\$ 8,340,599	\$ 3,251,929
Assets Note 2(b)	\$ 166,440,421	\$ 156,485,232	\$ 32,196,990	\$ 30,050,574	\$ 12,881	\$ (15,207)	\$ 41,593,676	\$ 37,942,746	\$ 192,461,100	\$ 117,597,517	\$ 432,705,068	\$ 342,060,862

Notes to and forming part of the Financial Report

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5.1.1 Meander Valley Council Annual Report 2023-24

	Actual 2024 \$	Actual 2023 \$
2. FUNCTIONS/ACTIVITIES OF THE COUNCIL (CONT.)		
(b) Total assets shown in Note 2(a) are reconciled with the amounts shown for assets in the Statement of Financial Position:		
Current Assets	33,710,693	30,580,349
Non-Current Assets	398,994,375	311,480,513
	<u>432,705,068</u>	<u>342,060,862</u>

(c) The activities of the Council are categorised into the following broad functions:

Roads, Streets and Bridges

Construction, maintenance and cleaning of road, streets, footpaths, bridges, parking facilities and street lighting.

Health, Community and Welfare Services

Collection, handling, processing and disposal of all waste materials, operation and maintenance of preventative health, animal control, fire protection, tourism promotion, sundry economic services, state emergency services, urban stormwater drainage, protection of the environment, cemeteries, community amenities, families and children, aged and disabled, and community development.

Land Use Planning and Building Control

Administration of the town planning scheme, subdivisions and urban and rural renewal programs. The development and maintenance of building constructions standards.

Recreation and Culture

Administration and maintenance of public halls, swimming pools and other swimming, recreation grounds and other sports facilities, library services, sundry cultural activities and parks and reserves.

Unallocated and Unclassified

General rates and charges, general services and activities not identifiable with the foregoing functions, including private works and stock.

5.1.1 Meander Valley Council Annual Report 2023-24

	Actual 2024 \$	Actual 2023 \$
3. INTEREST		
Interest on Cash and Financial Assets	1,564,559	824,904
Interest on Rate Debtors	144,599	92,741
Other Interest on Loans/Receivables	10,599	219,165
	<u>1,719,757</u>	<u>1,136,810</u>

Interest is recognised progressively as it is earned.

4. GOVERNMENT GRANTS

Grants were received in respect of the following:

Recurrent and Operating Grants

Commonwealth Government Financial Assistance Grant: General Purpose	2,221,613	3,514,572
Commonwealth Government Financial Assistance Grant: Roads & Bridges	2,691,030	3,426,806
Fuel Tax Funding	47,684	46,219
Meander Valley Short Walks Grant	260,000	-
Meander Valley Place Making Project	40,000	-
Safer Rural Roads Program	29,372	-
Minor Grants Received	8,080	-
Premiers Fund for Children & Young People	-	50,000
Meander Valley Lift Local Grant	-	20,000
Total Recurrent and Operating Grants	<u>5,297,779</u>	<u>7,057,597</u>

Non-Recurrent and Capital Grants

Commonwealth Government Roads to Recovery Capital Projects	874,332	874,333
State Government Natural Disaster Relief	2,417,890	-
Local Roads and Community Infrastructure Program	848,072	134,108
Deloraine Squash Courts	532,201	49,680
Bracknell Hall Upgrade	447,488	552,512
Deloraine Waste Transfer Station Upgrades	65,572	15,712
Carrick Recreation Ground – New Public Toilets	91,000	-
Black Spot Program - Railton Road	28,000	-
Deloraine Recreation Precinct	25,565	-
Emergency Response Trailer	14,353	-
Deloraine - Half Court Basketball	10,726	-
Westbury Landfill Site - Recycling Shed	2,964	-
Bridge Renewal Program	-	242,619
Deloraine Recreation Ground – Ground and Lighting Upgrades	-	181,681
Prospect Vale Park - Ground Fencing & Safety Netting	-	65,959
Bass Highway Signage - Westbury	-	17,609
Total Non-Recurrent and Capital Grants	<u>5,358,163</u>	<u>2,134,213</u>

Total Government Grants

<u>10,655,942</u>	<u>9,191,810</u>
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Unspent Grants and Contributions

Grants and contributions which were obtained on the condition that they be spent for specified purposes or in a future period, but which are not yet spent in accordance with those conditions, are as follows:

Non-Recurrent and Capital Grants

Balance of unspent funds at 1 July	2,013,752	1,235,012
Add: Funds received and not recognised as revenue in the current year	877,002	900,029
Less: Funds received in prior year but revenue recognised in current year	(1,340,978)	(121,289)
Balance of unspent funds at 30 June	<u>1,549,776</u>	<u>2,013,752</u>
Total Unspent Funds Held as a Contract Liability	<u>1,549,776</u>	<u>2,013,752</u>

Government funds received in relation to pensioner rates of \$895,606 (2022-23: \$820,153) were treated in the Statement of Comprehensive Income as rate revenue.

Council recognises untied grant revenue and those without performance obligations when received. In cases where funding includes specific performance obligations or is to acquire or construct a recognisable non-financial asset, a liability is recognised for funds received in advance and recognises income as obligations are fulfilled.

5.1.1 Meander Valley Council Annual Report 2023-24

Each performance obligation is considered to ensure that the revenue recognition reflects the transfer of control and within grant agreements there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract. Where control is transferred over time, generally the input methods being either costs or time incurred are deemed to be the most appropriate methods to reflect the transfer of benefit.

For construction projects, this is generally as the construction progresses in accordance with costs incurred since this is deemed to be the most appropriate measure of the completeness of the construction project as there is no profit margin. For acquisitions of assets, the revenue is recognised when the asset is acquired and controlled by the Council.

In 2023-24 the Commonwealth made an early payment of 85% of the Financial Assistance Grants allocation for the following year. The early receipt of the grant resulted in Commonwealth Government Financial Assistance Grants being above that originally budgeted in 2023-24 by \$4,782,864 (2022-23: \$5,426,415). This has impacted the Statement of Comprehensive Income resulting in the Net Result for the year being higher by the same amount. Financial Assistance Grants are general grants and do not have sufficiently specific performance obligations. As a result, they are recognised as income when received.

5. EMPLOYEE COSTS

	Actual 2024 \$	Actual 2023 \$
Wages and Salaries	6,692,069	6,279,966
Annual, Sick and Long Service Leave	1,257,296	1,167,986
Superannuation	1,058,955	925,591
State Government Payroll Tax	457,553	417,654
Total Employee Expenses	9,465,873	8,791,197
Less Capital & Non-Recurrent Expenditure		
Labour Capital Assets constructed by Council	(562,547)	(353,576)
	(562,547)	(353,576)
	8,903,326	8,437,621

Employee benefits include, where applicable, entitlements to wages and salaries, annual leave, sick leave, long service leave, superannuation and any other post-employment benefits.

6. MATERIALS AND CONTRACTS

Fire Levy	1,388,492	1,332,800
Councillor Allowances	207,976	204,889
Computer Licences and Support	196,545	195,167
Insurance	449,568	393,753
Street Lighting	218,147	210,828
Household Waste	2,777,055	2,187,390
Road Maintenance	1,382,059	2,559,567
Bridge Maintenance	138,660	605,942
Consultants	1,251,696	827,912
Electricity	99,403	92,626
Motor Vehicles	138,509	145,006
Publications and Subscriptions	212,175	184,097
Recreation Grounds, Parks and Reserves	1,010,022	817,255
Plant Expenses	729,124	688,247
Other	1,220,696	1,031,127
	11,420,127	11,476,606

5.1.1 Meander Valley Council Annual Report 2023-24

	Actual 2024 \$	Actual 2023 \$
7. DEPRECIATION AND AMORTISATION EXPENSE		
Depreciation and amortisation was charged in respect of:		
Land Improvements	1,007,502	1,150,577
Buildings	558,956	481,052
Roads and Streets	3,025,952	2,646,199
Bridges	517,798	432,934
Stormwater	421,410	415,627
Plant and Equipment	661,282	656,171
Heritage	281	281
Computer Software	48,064	39,536
Valuations	34,175	34,081
	<u>6,275,420</u>	<u>5,856,458</u>

Buildings, land improvements, plant and equipment, infrastructure and other assets having limited useful lives are systematically depreciated over their economic life to Council at a rate of depreciation that reflects the consumption of the service potential of the assets. Depreciation is recognised on a straight-line basis and is reviewed each reporting period. Depreciation rates and methods are reviewed annually.

Where assets have separate identifiable components that are subject to regular replacement, these components are assigned distinct useful lives and remaining values and a separate depreciation rate is determined for each component.

Land and Land Under Roads are not depreciable assets.

Road earthworks are not depreciated on the basis that they are assessed as not having a limited useful life. This shall be reviewed at least at the end of each reporting period, to ensure that the accounting policy applied to road earthworks reflects the most recent assessment of the useful lives of the assets, having regard to factors such as asset usage, physical deterioration and technical and commercial obsolescence.

The current depreciation method and useful lives are:

Asset	Method	Useful Life
Land	Not Depreciated	Unlimited Life
Land Under Roads	Not Depreciated	Unlimited Life
Land Improvements	Straight Line	1 - 100 years
Buildings	Straight Line	30 - 250 years
Road and Street Components	Straight Line	5 - 200 years
Bridges	Straight Line	18 - 133 years
Stormwater Drainage Reticulation	Straight Line	72 - 76 years
Plant & Equipment	Straight Line	5 - 30 years
Large Plant/Machinery (Mechanical)	Straight Line	7 - 20 years
Small Plant/Machinery (Mechanical)	Straight Line	3 - 15 years
Plant/Machinery (Electrical)	Straight Line	5 - 20 years
Office Equipment	Straight Line	3 - 30 years
Motor Vehicle	Straight Line	4 - 5 years
Heritage Assets	Straight Line	15 - 300 years
Computer Software	Straight Line	3 - 10 years
Valuations	Straight Line	6 years

8. FINANCE COSTS

Unwinding of Tip Rehabilitation Provision	35,224	51,633
Interest Charges	-	211,320
	<u>35,224</u>	<u>262,953</u>

Finance costs are expensed as incurred using the effective interest method. Borrowing costs include interest on bank overdrafts, interest on borrowings and unwinding of present value calculations.

5.1.1 Meander Valley Council Annual Report 2023-24

	Actual 2024 \$	Actual 2023 \$
9. OTHER EXPENSES		
Other Expenses includes:		
External Auditor's Remuneration	52,100	44,771
Movement in Provision for Tip Aftercare	57,574	-
Community Grants	109,258	93,199
Other	7	11
	<u>218,939</u>	<u>137,981</u>

10. PROFIT/(LOSS) ON DISPOSAL OF ASSETS

Total

Proceeds from sales/disposal	(1,275,117)	(258,958)
Written down value of assets sold/disposed	1,242,035	264,572
(Profit)/Loss on Disposal of Assets	<u>(33,082)</u>	<u>5,614</u>
Recurrent write-off/disposal of infrastructure and plant & equipment	(1,461)	56,756
One-off disposals of Land & Buildings	(31,621)	(51,142)
	<u>(33,082)</u>	<u>5,614</u>

The gain or loss on sale of an asset is determined when control of the asset has irrevocably passed to the buyer.

11. CURRENT ASSETS - Cash and Cash Equivalents

Cash at Bank	7,042,077	2,449,239
Cash on Hand	1,450	1,450
	<u>7,043,527</u>	<u>2,450,689</u>

Council's cash and cash equivalents are subject to a number of external restrictions and internal commitments that limit amounts available for discretionary or future use. These include:

Restricted Funds

Grant Funds Received in Advance	1,549,776	2,013,752
Property Developer Infrastructure Contributions	174,190	87,095

Internal Committed Funds

Employee Provisions	2,908,764	1,759,318
Provisions for Tip Site Rehabilitation and Aftercare	8,026,418	8,913,133

Committed Funds

	<u>12,659,148</u>	<u>12,773,298</u>
Total Uncommitted Cash and Cash Equivalents	(5,615,621)	(10,322,609)
Total Investments	23,112,420	26,081,732
Total Uncommitted Funds	<u>17,496,799</u>	<u>15,759,123</u>

For the purposes of the Statement of Cash Flows, cash and cash equivalents include cash on hand, deposits at call, and other highly liquid investments with original maturities of three months or less.

Restricted and internally committed funds include:

- Contributions received from Property Developers in respect of significant infrastructure projects.
- Grant funding received in advance until specific performance obligations required under funding arrangements are completed.
- Funds set aside for Council to meet rehabilitation obligations.
- Monies set aside to meet employee provision obligations.

12. CURRENT ASSETS - Trade and Other Receivables

Rates Debtors	1,484,820	1,071,574
Other Debtors	1,310,022	424,900
	<u>2,794,842</u>	<u>1,496,474</u>

5.1.1 Meander Valley Council Annual Report 2023-24

**Actual
2024
\$**

**Actual
2023
\$**

Trade receivables that do not contain a significant financing component are measured at amortised cost, which represents their transaction value. Impairment is recognised on an expected credit loss (ECL) basis. When determining whether the credit risk has increased significantly since initial recognition, and when estimating the ECL, Council considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on Council's historical experience, an informed credit assessment and forward-looking information. Council has established a provision matrix to facilitate the impairment assessment.

For rate debtors, Council takes the view that unpaid rates represent a charge against the rateable property that will be recovered when the property is next sold. For non-rate debtors, Council uses the presumptions that assets more than 30 days past due have a significant increase in credit risk and those more than 90 days will likely be in default. Council writes off receivables when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery.

13. CURRENT ASSETS - Investments

Term Deposits	23,112,420	26,081,732
Market value of investments as at the reporting date	23,112,420	26,081,732

Term Deposits and Cash at Bank are managed and expended in accordance with Council's Long Term Financial Plan.

14. CURRENT ASSETS - Other

Inventory Materials	76,210	105,888
Accrued Revenue	577,359	445,566
Prepaid Expenses	106,335	-
	759,904	551,454

Inventories held for distribution are measured at cost adjusted when applicable for any loss of service potential. Other inventories are measured at the lower of cost and net realisable value.

Where inventories are acquired at no cost, or for nominal consideration, the cost shall be the current replacement cost as at the date of acquisition.

15. CURRENT LIABILITIES - Trade and Other Payables

Employee Costs	226,290	195,604
Materials and Contracts	1,429,377	814,205
Other Creditors	415,829	283,316
Rates and Charges Received in Advance	385,285	394,665
	2,456,781	1,687,790

Rates and charges in advance represents amounts received by Council prior to the commencement of the rating or charging period. Revenue is recognised by council at the beginning of the rating or charge period to which the advance payment relates.

16. CURRENT LIABILITIES - Provisions

Provision for Annual Leave	763,069	733,209
Provision for Long Service Leave	539,364	555,332
Employee Provisions oncosts	186,230	176,256
Provision for Tip Rehabilitation	1,075,241	-
	2,563,904	1,464,797

Liabilities for wages and salaries, including non-monetary benefits, annual leave and sick leave expected to be wholly settled within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liability for annual leave is recognised in the provision for employee benefits. All other short-term employee benefit obligations are presented as payables.

Notes to and forming part of the Financial Report

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5.1.1 Meander Valley Council Annual Report 2023-24

Actual
2024
\$

Actual
2023
\$

The obligations are presented as current liabilities in the statement of financial position if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting date, regardless of when the actual settlement is expected to occur.

All annual leave and the long service leave entitlements representing 10 or more years of continuous service:

- Short-term employee benefits, that fall due within 12 months after year end are measured at nominal value.
- Long-term employee benefits that do not fall due within 12 months after year end measured at present value.

Council is obligated to restore landfill sites to a particular standard. Current engineering projections indicate that the closed landfill site at Cluan will begin restoration work in 2024-25. The provision for landfill restoration has been calculated based on the present value of the expected cost of works to be undertaken. The expected cost of works has been estimated based on current understanding of work required to reinstate the site to a suitable standard. Accordingly, the estimation of the provision required is dependent on the accuracy of the forecast timing of the work, work required and related costs.

17. CURRENT LIABILITIES - Contract Liabilities

Grant Funds Received in Advance	1,549,776	2,013,752
Property Developer Infrastructure Contributions	174,190	87,095
	<u>1,723,966</u>	<u>2,100,847</u>

Grants received in advance includes are funds received under an enforceable contract which require Council to construct an identified asset which will be under Council's control on completion. The revenue is recognised as Council constructs the asset and the contract liability reflects the funding received which cannot yet be recognised as revenue. Revenue is expected to be recognised in the next 12 months.

18. NON-CURRENT ASSETS - Investment in Water Corporation

Opening balance	48,882,749	47,337,357
Fair Value adjustments on equity investment assets	2,564,327	1,545,392
Carrying value of investment at end of year	<u>51,447,076</u>	<u>48,882,749</u>

As Council's investment in TasWater is held for long-term strategic purposes, Council has elected under AASB 9 *Financial Instruments* to irrevocably classify this equity investment as designated as fair value through other comprehensive income. Subsequent changes in fair value on designated investments in equity instruments are recognised in other comprehensive income and not reclassified through the profit or loss when derecognised. Dividends associated with the equity investments are recognised in profit and loss when the right of payment has been established and it can be reliably measured.

Fair value was determined by using Council's ownership interest against the water corporation's net asset value at balance date. At 30 June 2024, Council holds a 2.72% (2022-23: 2.79%) ownership interest in TasWater which is based on Schedule 2 of the Corporation's Constitution which reflects the Council's voting rights.

19. NON-CURRENT ASSETS - Work in Progress

Land at Cost	8,618	123,761
Land Improvements at Cost	836,352	241,899
Buildings at Cost	2,259,028	1,180,068
Roads and Streets at Cost	797,888	308,974
Bridges at Cost	257,318	90
Stormwater at Cost	25,425	5,854
Plant and Equipment at Cost	28,705	27,563
Computer Software at Cost	504	504
	<u>4,213,838</u>	<u>1,888,713</u>

20. NON-CURRENT ASSETS - Land

Land at Fair Value	<u>12,839,378</u>	<u>12,634,325</u>
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	Actual 2024 \$	Actual 2023 \$
21. NON-CURRENT ASSETS - Land Under Roads		
Land Under Roads at Fair Value	99,238,597	29,222,665
Land under roads is land under roadways and road reserves including land under footpaths, nature strips and median strips.		
22. NON-CURRENT ASSETS - Land Improvements		
Land Improvements at Cost	20,181,984	19,237,942
Less Accumulated Depreciation	(10,191,844)	(9,194,342)
	9,990,140	10,043,600
Land improvements include landscaping (trees, grass, rocks and shrubs), earthworks not integral to other assets, playing surfaces on recreation reserves and recreational equipment and structures. Also includes assets recognised in respect of the Tip Rehabilitation Provision.		
23. NON-CURRENT ASSETS - Buildings		
Buildings at Fair Value	29,527,021	27,460,856
Less Accumulated Depreciation	(620,302)	(46,794)
	28,906,719	27,414,062
24. NON-CURRENT ASSETS - Roads and Streets		
Roads and Streets at Fair Value	194,520,500	183,293,665
Less Accumulated Depreciation	(63,368,364)	(59,604,368)
	131,152,136	123,689,297
Roads and streets include earthworks, substructures, seals and kerbs relating to roads, roundabouts, driveways, footpaths, nature strips and parking areas.		
25. NON-CURRENT ASSETS - Bridges		
Bridges at Fair Value	48,141,551	44,818,733
Less Accumulated Depreciation	(13,378,092)	(11,975,049)
	34,763,459	32,843,684
26. NON-CURRENT ASSETS - Stormwater		
Stormwater at Fair Value	33,372,537	31,044,548
Less Accumulated Depreciation	(10,277,005)	(9,439,343)
	23,095,532	21,605,205
27. NON-CURRENT ASSETS - Plant and Equipment		
Plant and Equipment at Cost	7,948,428	7,509,721
Less Accumulated Depreciation	(4,776,018)	(4,482,518)
	3,172,410	3,027,203
28. NON-CURRENT ASSETS - Heritage		
Heritage at Cost	139,854	139,854
Less Accumulated Depreciation	(121,494)	(121,213)
	18,360	18,641
29. NON-CURRENT ASSETS - Computer Software		
Computer Software at Cost	850,176	821,576
Less Accumulated Amortisation	(727,340)	(679,276)
	122,836	142,300
30. NON-CURRENT ASSETS - Valuations		
Valuations at Cost	193,642	193,642
Less Accumulated Depreciation	(159,748)	(125,573)
	33,894	68,069

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5.1.1 Meander Valley Council Annual Report 2023-24

31. PROPERTY, PLANT AND EQUIPMENT, INFRASTRUCTURE

	Opening Balance	Recognition & Acquisition of Assets	Revaluation Increments / (Decrements) (Note 33)	Depreciation & Amortisation (Note 7)	Written Down Value of Disposals	Transfers	Year End Balance
2024	\$	\$	\$	\$	\$	\$	\$
Works In Progress							
Land	123,761	(590)	-	-	-	(114,553)	8,618
Land Improvements	241,899	1,335,009	-	-	-	(740,556)	836,352
Buildings	1,180,068	2,769,984	-	-	-	(1,691,024)	2,259,028
Roads and Streets	308,974	4,911,651	-	-	-	(4,422,737)	797,888
Bridges	90	855,860	-	-	-	(598,632)	257,318
Stormwater	5,854	413,283	-	-	-	(393,712)	25,425
Plant and Equipment	27,563	878,644	-	-	-	(877,502)	28,705
Computer Software	504	28,600	-	-	-	(28,600)	504
Total Works In Progress	1,888,713	11,192,441	-	-	-	(8,867,316)	4,213,838
Property							
Land	12,634,325	-	812,750	-	(722,250)	114,553	12,839,378
Land Under Roads	29,222,665	190,129	69,825,803	-	-	-	99,238,597
Land Improvements	10,043,600	213,486	-	(1,007,502)	-	740,556	9,990,140
Buildings	27,414,062	-	736,472	(558,956)	(375,883)	1,691,024	28,906,719
Total property	79,314,652	403,615	71,375,025	(1,566,458)	(1,098,133)	2,546,133	150,974,834
Infrastructure							
Roads & Streets	123,689,297	1,127,487	4,995,791	(3,025,952)	(57,224)	4,422,737	131,152,136
Bridges	32,843,684	-	1,839,681	(517,798)	(740)	598,632	34,763,459
Stormwater	21,605,205	659,008	873,942	(421,410)	(14,925)	393,712	23,095,532
Total infrastructure	178,138,186	1,786,495	7,709,414	(3,965,160)	(72,889)	5,415,081	189,011,127
Plant & Equipment	3,027,203	-	-	(661,282)	(71,013)	877,502	3,172,410
Heritage	18,641	-	-	(281)	-	-	18,360
Computer Software	142,300	-	-	(48,064)	-	28,600	122,836
Valuations	68,069	-	-	(34,175)	-	-	33,894
Total (excluding Works In Progress)	260,709,051	2,190,110	79,084,439	(6,275,420)	(1,242,035)	8,867,316	343,333,461

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31. PROPERTY, PLANT AND EQUIPMENT, INFRASTRUCTURE (CONT.)

	Opening Balance	Recognition & Acquisition of Assets	Revaluation Increments / (Decrements) (Note 33)	Depreciation & Amortisation (Note 7)	Written Down Value of Disposals	Transfers	Year End Balance
2023	\$	\$	\$	\$	\$	\$	\$
Works In Progress							
Land	-	136,581	-	-	-	(12,820)	123,761
Land Improvements	534,386	846,369	-	-	-	(1,138,856)	241,899
Buildings	499,290	763,301	-	-	-	(82,523)	1,180,068
Roads and Streets	124,404	3,280,679	-	-	-	(3,096,109)	308,974
Bridges	-	314,750	-	-	-	(314,660)	90
Stormwater	9,669	377,910	-	-	-	(381,725)	5,854
Plant and Equipment	4,500	354,430	-	-	-	(331,367)	27,563
Computer Software	-	75,792	-	-	-	(75,288)	504
Total Works In Progress	1,172,249	6,149,812	-	-	-	(5,433,348)	1,888,713
Property							
Land	13,385,905	-	(591,600)	-	(172,800)	12,820	12,634,325
Land Under Roads	29,106,910	115,755	-	-	-	-	29,222,665
Land Improvements	9,793,652	273,958	-	(1,150,577)	(12,289)	1,138,856	10,043,600
Buildings	23,728,233	-	4,084,358	(481,052)	-	82,523	27,414,062
Total property	76,014,700	389,713	3,492,758	(1,631,629)	(185,089)	1,234,199	79,314,652
Infrastructure							
Roads & Streets	109,476,214	1,619,241	12,200,230	(2,646,199)	(56,298)	3,096,109	123,689,297
Bridges	28,475,859	-	4,486,099	(432,934)	-	314,660	32,843,684
Stormwater	22,052,629	1,074,204	(1,486,698)	(415,627)	(1,028)	381,725	21,605,205
Total infrastructure	160,004,702	2,693,445	15,199,631	(3,494,760)	(57,326)	3,792,494	178,138,186
Plant & Equipment	3,374,165	-	-	(656,171)	(22,158)	331,367	3,027,203
Heritage	18,922	-	-	(281)	-	-	18,641
Computer Software	106,548	-	-	(39,536)	-	75,288	142,300
Valuations	102,150	-	-	(34,081)	-	-	68,069
Total (excluding Works In Progress)	239,621,187	3,083,158	18,692,389	(5,856,458)	(264,573)	5,433,348	260,709,051

Notes to and forming part of the Financial Report

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31. PROPERTY, PLANT AND EQUIPMENT, INFRASTRUCTURE (CONT.)

Asset Capitalisation and Maintenance

Routine maintenance, repair costs, and minor renewal costs are expensed as incurred. Where the repair relates to the replacement of a component of an asset and the cost exceeds the capitalisation threshold the cost is capitalised and depreciated. The carrying value of the replaced asset is expensed. Officers of the Council determine at the occurrence of an event whether to capitalise/expense expenditure. The following is provided as a guide for roads:

Road Component	Treatment
Reseals	Capitalised or Expensed
Road Shouldering	Expensed
Reconstruction/Construction	Capitalised
Gravel Resheeting	Capitalised
Seal Patching	Expensed
Road Drainage	Capitalised or Expensed
Road Drainage (Piped)	Capitalised or Expensed
Road Verge Works	Expensed

Recognition and Measurement of Assets

The cost method of accounting is used for the initial recognition of all asset acquisitions. Cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition including architects' fees and engineering design fees and all other costs incurred in getting the assets ready for use.

In determining the cost of Non-Current Assets constructed by Council, "Cost" includes all materials used in construction, direct labour used on the project and an appropriate proportion of overheads. The cost of all materials includes all consulting fees.

Non-monetary assets received in the form of contributions, are recognised as assets and revenues at fair value by Council valuation where that value exceeds the recognition thresholds for the respective asset class. Fair value is the price that would be received to sell the asset in an orderly transaction between market participants at the measurement date.

The following thresholds apply in recognising the acquisition of new assets. Assets valued at less than the specified amounts are charged to the Statement of Comprehensive Income in the year of purchase. When group values have been determined, the threshold applies to the group, not individual assets within that group.

Asset Class	Threshold (\$)
Land	Nil
Land Under Roads	Nil
Land Improvements	5,000
Buildings	5,000
Roads and Streets	5,000
Bridges	5,000
Stormwater	5,000
Plant and Equipment	2,000
Heritage Assets	2,000
Computer Software	2,000

Revaluation of Non-Current Assets

Council has adopted the following valuation bases for its non-current assets:

Asset Class	Valuation Basis
Land	Fair Value
Land Under Roads	Fair Value
Land Improvements	Cost
Buildings	Fair Value
Plant and Equipment	Cost
Roads and Streets	Fair Value
Stormwater	Fair Value
Heritage Assets	Cost
Bridges	Fair Value
Computer Software	Cost

Subsequent to the initial recognition of assets, non-current physical assets, other than Land Improvements, Plant and Equipment, Heritage and Intangibles, are measured at their fair value in accordance with AASB 116 *Property, Plant & Equipment* and AASB 13 *Fair Value Measurement*.

At balance date, Council reviewed the carrying value of the individual classes of assets measured at fair value to ensure that each asset materially approximated its fair value. Where the carrying value materially differed from the fair value at balance date, the class of asset was revalued.

Council undertakes a formal revaluation of land, buildings, and infrastructure assets on a regular basis to ensure valuations represent fair value. Valuations are performed either by experienced Council officers or independent experts. Between such valuations, Council considers, and when necessary, applies indexation to assets to ensure the carrying values continue to represent fair values. The cost of acquisitions and capital works during the year is considered to represent their fair value.

Fair value valuations are determined in accordance with a valuation hierarchy. Changes to the valuation hierarchy will only occur if an external change in the restrictions or limitations of use on an asset result in changes to the permissible or practical highest and best use of the asset. Further details regarding the fair value hierarchy are disclosed at Note 42 Fair Value Measurement.

Where the assets are revalued, the revaluation increments are credited directly to the asset revaluation reserve except to the extent that an increment reverses a prior year decrement for that class of asset that had been recognised as an expense in which case the increment is recognised as revenue up to the amount of the expense. Revaluation decrements are recognised as an expense except where prior increments are included in the asset revaluation surplus for that class of asset in which case the decrement is taken to the reserve to the extent of the remaining increments. Within the same class of assets, revaluation increments and decrements within the year are offset.

Impairment of Assets

At each reporting date, Council reviews the carrying value of its assets to determine whether there is any indication that these assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the assets carrying value. Any excess of the assets carrying value over its recoverable amount is expensed to the Statement of Comprehensive Income, unless the asset is carried at the revalued amount in which case, the impairment loss is recognised directly against the revaluation reserve in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that same class of asset.

For non-cash generating assets of Council such as Roads, Stormwater, Buildings and the like, value in use is represented by the deprival value of the asset approximated by its written down replacement cost.

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	Actual 2024 \$	Actual 2023 \$
32. NON-CURRENT LIABILITIES - Provisions		
Provision for Long Service Leave	320,949	274,586
Employee Provisions - oncosts	23,911	19,935
Provision for Tip Rehabilitation	5,546,336	6,490,626
Provision for Tip Aftercare	2,480,082	2,422,507
	<u>8,371,278</u>	<u>9,207,654</u>

Provision for long service leave representing less than 10 years of continuous service measured at present value.

Reconciliation of Provision for Tip Rehabilitation

Opening Balance	6,490,626	6,165,036
Unwinding of Discount	35,224	51,633
Costs Applied to Provision	(117,759)	-
Reassessment of Estimate	213,486	273,957
Reallocated to Current Liability	(1,075,241)	-
Closing Balance	<u>5,546,336</u>	<u>6,490,626</u>

Council is obligated to restore landfill sites to a particular standard. Current engineering projections indicate that the active fill site at Cluan will begin restoration work in 2028-29, and the landfill site at Deloraine in 2030-31. The forecast life of the landfill sites are based on current estimates of remaining capacity and the forecast rate of infill. The provision for landfill restoration has been calculated based on the present value of the expected cost of works to be undertaken. The expected cost of works have been inflated by the salary increase in the current Enterprise Agreement of 3.8% and discounted by the Indicative Mid Rates of Selected Australian Government Securities. The expected cost of works has been estimated based on current understanding of work required to reinstate the site to a suitable standard. Accordingly, the estimation of the provision required is dependent on the accuracy of the forecast timing of the work, work required and related costs.

Council recognises a provision for aftercare in respect of the landfill sites, in order to capture the costs required to maintain the sites during the aftercare period. This is a period of 30 years from the closure of the respective sites. The provision for aftercare has been calculated based on the present value of the expected cost of works to be undertaken. The expected cost has been estimated based on current understanding of work required to maintain the sites following closure and rehabilitation. Accordingly, the estimation of the provision required is dependent on the accuracy of the forecast timing of the work, work required and related costs.

Employee Benefits

AASB 119 *Employee Benefits* has been applied when calculating and reporting employee entitlements. The bases of measurement of liabilities for each type of employee benefit are as follows:

(i) Other Long Term Employee Benefit Obligations

The liability for long service leave and annual leave which is not expected to be wholly settled within 12 months after the end of the period in which the employees render the related service is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the end of the reporting period on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

(ii) Sick Leave

No accrual is made for sick leave as Council experience indicates that, on average, sick leave taken in each reporting period is less than the entitlement accruing in that period, and this experience is expected to recur in future reporting periods. Council does not make payment for untaken sick leave.

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(iii) Superannuation

The superannuation expense for the reporting period is the amount of the statutory contribution the local government makes to the superannuation plan which provides benefits to its employees. Council accounts for its obligations to defined benefit plans on the same basis as its obligations to defined contribution plans i.e as an expense when it becomes payable. Details of those arrangements are set out in Note 36.

(iv) Number of employees		2024	2023
	Permanent FTE staff	88	83

33. RESERVES

2024	Opening Balance	Increment / (decrement)	Closing Balance
Asset Revaluation Reserve			
Land	11,728,896	70,638,553	82,367,449
Buildings	15,134,508	736,472	15,870,980
Roads and Streets	44,221,047	4,995,791	49,216,838
Bridges	21,445,642	1,839,681	23,285,323
Stormwater	10,337,248	873,942	11,211,190
Total Asset Revaluation Reserve	<u>102,867,341</u>	<u>79,084,439</u>	<u>181,951,780</u>
Fair Value Reserve			
Investment in Water Corporation	(2,804,327)	2,564,327	(240,000)
Total Fair Value Reserve	<u>(2,804,327)</u>	<u>2,564,327</u>	<u>(240,000)</u>
	<u>100,063,014</u>	<u>81,648,766</u>	<u>181,711,780</u>
2023	Opening Balance	Increment / (decrement)	Closing Balance
Asset Revaluation Reserve			
Land	12,320,496	(591,600)	11,728,896
Buildings	11,050,150	4,084,358	15,134,508
Roads and Streets	32,020,817	12,200,230	44,221,047
Bridges	16,959,543	4,486,099	21,445,642
Stormwater	11,823,946	(1,486,698)	10,337,248
Total Asset Revaluation Reserve	<u>84,174,952</u>	<u>18,692,389</u>	<u>102,867,341</u>
Fair Value Reserve			
Investment in Water Corporation	(4,349,719)	1,545,392	(2,804,327)
Total Fair Value Reserve	<u>(4,349,719)</u>	<u>1,545,392</u>	<u>(2,804,327)</u>
	<u>79,825,233</u>	<u>20,237,781</u>	<u>100,063,014</u>

The asset revaluation reserve was established to capture the movements in asset valuations upon the periodic revaluation of Council's assets.

Council has to designate its investment in Taswater as an equity investment at fair value through other comprehensive income. Subsequent changes in fair value are reflected in the reserve and will not be reclassified through the profit or loss when derecognised.

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34. SPECIAL COMMITTEES

The statements include transactions for the following Special Committees:

2024	Receipts	Payments	Net Assets
Birralee Memorial Hall	2,302	2,356	5,987
Bracknell Public Hall & Recreation Ground	1,344	2,139	10,923
Carrick Community Hall	20,104	23,712	4,364
Caveside Recreation Committee	3,644	4,084	17,546
Chudleigh Memorial Hall	12,696	6,992	29,044
Dairy Plains Memorial Hall	10,516	2,151	29,602
Deloraine Community Car	22,332	33,842	3,808
Meander Hall & Recreation Ground	20,842	11,924	37,527
Mole Creek Memorial Hall	6,398	6,041	19,224
Rosevale Memorial Hall & Recreation Ground	2,333	852	24,896
Selbourne Memorial Hall	1,538	906	41,159
Weegena Hall	5,081	3,856	11,476
Westbury Community Car	6,155	5,238	10,173
Westbury Historical Society	25,720	16,280	29,451
Westbury Recreation Ground	-	-	1,472
Whitemore Recreation Ground	1,310	1,192	3,417
	<u>142,315</u>	<u>121,565</u>	<u>280,069</u>

The balance of net assets forms part of the Cash at Bank balance.

35. COMMITMENTS FOR EXPENDITURE

The Council has entered into the following commitments. Commitments are not recognised in the Statement of Financial Position. Commitments are disclosed at their nominal value and presented inclusive of the GST payable.

	2024 \$	2023 \$
Capital Expenditure Commitments: Works In Progress		
Buildings	6,447,681	3,572,969
Land Improvements	157,306	672,177
Roads	849,533	-
Bridges	91,592	-
	<u>7,546,112</u>	<u>4,245,146</u>

Contractual commitments at end of financial year but not recognised in the Statement of Financial Position are as follows:

Kerbside Waste Collection Contract	<u>3,393,968</u>	<u>4,072,761</u>
	<u>3,393,968</u>	<u>4,072,761</u>

36. SUPERANNUATION

Council makes superannuation contributions for a number of its employees to the Quadrant Defined Benefits Fund (the Fund), a sub-fund of Spirit Super. The Fund has been classified as a multi-employer sponsored plan. As the Fund's assets and liabilities are pooled and are not allocated by employer, the Actuary is unable to allocate benefit liabilities, assets and costs between employers. As provided under paragraph 34 of AASB 119 *Employee Benefits*, Council does not use defined benefit accounting for these contributions.

For the year ended 30 June 2024 Council contributed 0% (2022-23 0%) of employees' gross income to the Fund. Assets accumulate in the fund to meet member benefits as they accrue, and if assets within the fund are insufficient to satisfy benefits payable, Council is required to meet its share of the deficiency.

Deloitte Consulting Pty Ltd undertook the last actuarial review of the Fund at 30 June 2023. The review disclosed that at that time the net market value of assets available for funding member benefits was \$48,442,000, the value of vested benefits was \$39,789,000, the surplus over vested benefits was \$8,653,000, the value of total accrued benefits was \$39,479,000, and the number of members was 77. These amounts relate to all members of the Fund at the date of valuation and no asset or liability is recorded in the Spirit Super's financial statements for Council employees.

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The financial assumptions used to calculate the Accrued Benefits for the fund were:

Net Investment Return	4.50% p.a.
Salary Inflation	3.00% p.a.
Price Inflation	n/a

The actuarial review concluded that:

- The value of assets of the Fund was adequate to meet the liabilities of the Fund in respect of vested benefits as at 30 June 2023.
- The value of assets of the Fund was adequate to meet the value of the liabilities of the Fund in respect of accrued benefits as at 30 June 2023.
- Based on the assumptions used, and assuming the Employer contributes at the levels described below, the value of the assets is expected to continue to be adequate to meet the value of the liabilities of the Fund in respect of vested benefits at all times during the period up to 30 June 2028.

Given the strong financial position of the Fund, the Actuary recommended that Council continue their contribution holiday and contribute 0% of salaries towards the defined benefit arrangements in the Fund from 1 July 2024 until 1 July 2027. This contribution rate is subject to normal review processes which include reviewing the contribution rate if needed to respond to extreme movements in financial markets. In addition, employers pay contributions towards defined benefit members' accumulation accounts where required by agreements.

The Actuary will continue to undertake a brief review of the financial position of the Fund at the end of each financial year to confirm that the contribution rates remain appropriate. The next full triennial actuarial review of the Fund will have an effective date of 30 June 2026 and is expected to be completed late in 2026.

Council also contributes to other accumulation schemes on behalf of a number of employees; however the Council has no ongoing responsibility to make good any deficiencies that may occur in those schemes. During the year Council made the required superannuation contributions for all eligible employees to an appropriate complying superannuation fund as required by the *Superannuation Guarantee (Administration) Act 1992*.

As required in terms of paragraph 148 of AASB 119 *Employee Benefits*, Council discloses the following details:

- The 2023 actuarial review used the "aggregate" funding method. This is a standard actuarial funding method. The results from this method were tested by projecting future fund assets and liabilities for a range of future assumed investment returns. The funding method used is consistent with the method used at the previous actuarial review in 2020. Under the aggregate funding method of financing the benefits, the stability of Councils' contributions over time depends on how closely the Fund's actual experience matches the expected experience. If the actual experience differs from that expected, Councils' contribution rate may need to be adjusted accordingly to ensure the Fund remains on course towards financing members' benefits.
- In terms of Rule 15.2 of the Spirit Super Trust Deed (Trust Deed), there is a risk that employers within the Fund may incur an additional liability when an Employer ceases to participate in the Fund at a time when the assets of the Fund are less than members' vested benefits. Each member of the Fund who is an employee of the Employer who is ceasing to Participate is required to be provided with a benefit at least equal to their vested benefit. However, there is no provision in the Trust Deed requiring an employer to make contributions other than its regular contributions up to the date of cessation of contributions.
- The application of Fund assets on Spirit Super being wound-up is set out in Rule 20.2. This Rule provides that expenses and taxation liabilities should have first call on the available assets. Additional assets will initially be applied for the benefit of the then remaining members and/or their Dependents in such manner as the Trustee considers equitable and appropriate in accordance with the Applicable Requirements (broadly, superannuation and taxation legislative requirements and other requirements as determined by the regulators). The Trust Deed does not contemplate the Fund withdrawing from Spirit Super.
- The Fund is a defined benefit Fund.

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- The Fund has been classified as a multi-employer sponsored plan. As the Fund's assets and liabilities are pooled and are not allocated by employer, the Actuary is unable to allocate benefit liabilities, assets and costs between employers. Thus the Fund is not able to prepare standard AASB 119 defined benefit reporting.
- During the reporting period the amount of superannuation contributions paid to defined benefits schemes was Nil (2022-23: Nil), and the amount paid to accumulation schemes was \$1,058,955 (2022-23: \$925,591).
- During the next reporting period the expected amount of superannuation contributions to be paid to defined benefits schemes is Nil, and the amount to be paid to accumulation schemes is \$1,280,512.
- As reported on the first page of this note, Assets exceeded accrued benefits as at the date of the last actuarial review, 30 June 2023. Favourable investment returns, since that date, has seen further improvement in the financial position of the Fund. The financial position of the Fund will be fully investigated at the actuarial review as at 30 June 2026.
- An analysis of the assets and vested benefits of sub-funds participating in the Scheme, prepared by Deloitte Consulting Pty Ltd as at 30 June 2023, showed that the Fund had assets of \$48.44 million and members' Vested Benefits were \$39.79 million. These amounts represented 0.17% and 0.15% respectively of the corresponding total amounts for Spirit Super.
- As at 30 June 2023 the Fund had 77 members and the total employer contributions and member contributions for the year ending 30 June 2023 were \$738,101 and \$190,798 respectively.

	Actual 2024 \$	Actual 2023 \$
37. RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES TO SURPLUS/(DEFICIT)		
Net Surplus/(Deficit)	8,340,599	3,251,929
Items not involving Cash		
Subdivisions Taken Over	(1,976,625)	(2,809,200)
Interest Accrued on Receivables	-	(2,566)
Depreciation and Amortisation Expense	6,275,420	5,856,458
	<u>4,298,795</u>	<u>3,044,692</u>
Investing Activity		
(Profit)/Loss on Disposal of Assets	(33,082)	5,614
Proceeds from Capital Grants	(4,281,187)	(2,912,953)
Proceeds from Capital Contributions	(88,845)	(12,850)
	<u>(4,403,114)</u>	<u>(2,920,189)</u>
Changes in Operating Assets and Liabilities		
(Increase)/Decrease in Receivables	(1,298,368)	(240,083)
(Increase)/Decrease in Inventories	29,677	2,150
(Increase)/Decrease in Accrued Revenue	(238,128)	(354,516)
Increase/(Decrease) in Payables	768,991	(120,555)
Increase/(Decrease) in Provisions	49,247	2,621,470
Increase/(Decrease) in Contract Liabilities	(376,881)	778,740
	<u>(1,065,462)</u>	<u>2,687,206</u>
Net Cash Inflow from Operating Activities	<u>7,170,818</u>	<u>6,063,638</u>
RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES		
Opening Balance	-	3,600,000
Changes from financing cash flows:		
Cash repayments	-	(3,600,000)
Closing Balance	<u>-</u>	<u>-</u>

38. CREDIT STANDBY ARRANGEMENTS

Council has a Direct Debit Facility with the Commonwealth Bank with a \$50,000 limit (2022-23: \$50,000). Council has Business Cards with a limit of \$35,000 (2022-23: \$35,000). The balance is cleared monthly. There were no other credit standby arrangements or unused loan facilities at 30 June 2024.

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39. RELATED PARTY DISCLOSURES

(a) Councillor Remuneration

2024

	Allowances \$	Vehicles ² \$	Total Compensation AASB 124 \$	Expenses \$	Total allowances and expenses section 72 \$
Mayor	59,938	4,446	64,384	-	64,384
Deputy Mayor	30,623	-	30,623	3,229	33,852
Councillors	117,414	-	117,414	15,805	133,219
Total	207,975	4,446	212,421	19,034	231,455

2023

	Allowances \$	Vehicles ² \$	Total Compensation AASB 124 \$	Expenses \$	Total allowances and expenses section 72 \$
Mayor	57,887	4,609	62,496	807	63,303
Deputy Mayor	32,250	-	32,250	2,402	34,652
Councillors	114,752	-	114,752	8,543	123,295
Total	204,889	4,609	209,498	11,752	221,250

(b) Key Management Personnel Remuneration

Section 72(1)(cd) of the *Local Government Act 1993* requires Council to report the total annual remuneration paid to employees of the Council who hold positions designated by the Council as being senior positions. The Council has determined that Senior Positions comprise Director and General Manager positions.

2024

Remuneration band	Number of employees ⁶	Short term employee benefits		Post employment benefits		Non- monetary Benefits ⁵ \$	Total \$
		Salary ¹ \$	Vehicles ² \$	Super- annuation ³ \$	Termination Benefits ⁴ \$		
\$40 001 - \$60 000	1	84,716	4,221	12,587	53,335	(100,352)	54,507
\$100 001 - \$120 000	2	71,976	5,045	26,861	151,644	(37,027)	218,499
\$120 001 - \$140 000	1	93,457	7,181	13,551	-	8,551	122,740
\$200 001 - \$220 000	1	175,276	10,568	25,185	-	3,369	214,398
\$220 001 - \$240 000	1	174,486	9,081	25,106	-	17,055	225,728
\$280 001 - \$300 000	1	215,345	8,378	31,203	-	44,542	299,468
Total		815,256	44,474	134,493	204,979	(63,862)	1,135,340

2023

Remuneration band	Number of employees ⁶	Short term employee benefits		Post employment benefits		Non- monetary Benefits ⁵ \$	Total \$
		Salary ¹ \$	Vehicles ² \$	Super- annuation ³ \$	Termination Benefits ⁴ \$		
\$60 001 - \$80 000	1	56,235	2,036	7,606	-	(5,449)	60,428
\$200 001 - \$220 000	4	677,277	35,410	94,143	-	29,343	836,173
\$280 001 - \$300 000	1	212,189	12,613	29,551	-	30,496	284,849
Total		945,701	50,059	131,300	-	54,390	1,181,450

¹ Gross Salary includes all forms of consideration paid and payable for services rendered, compensated absences during the period and salary sacrifice

² Includes total cost of providing and maintaining vehicles provided for private use, including registration, insurance, fuel and other consumables, maintenance cost and parking (including notional value of parking provided at premises that are owned or leased and fringe benefits tax).

³ Superannuation means the contribution to the superannuation fund of the individual.

⁴ Termination benefits include all forms of benefit paid or accrued as a consequence of termination.

⁵ Non-monetary benefits include annual and long service leave movements.

⁶ Number of employees includes total number of employees that held a Key Management Personnel position during the financial year.

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(c) Transactions With Related Parties

The Council has dealings from time to time with its Key Management Personnel (KMP) in both their private and business capacities. Transactions between Council and its related parties are on normal commercial terms and conditions no more favourable than those available to other parties.

Key Management Personnel	Position	Interest Declared	Total Transactions	Nature of Relevant Dealings with Council
Cr W Johnston	Mayor	No interest declared	-	
Cr S Cameron	Deputy Mayor	Business: CDR Plumbing Pty Ltd	-	Supplier of plumbing services under normal commercial terms and conditions.
Cr M Kelly	Councillor	No interest declared	-	
Cr R Synfield	Councillor	No interest declared	-	
Cr J Temple	Councillor	No interest declared	-	
Cr A Loader	Councillor	No interest declared	-	
Cr B Dudman	Councillor	No interest declared	-	
Cr L Dornauf	Councillor	No interest declared	-	
Cr K House	Councillor	No interest declared	-	
Cr D Smedley	Councillor	No interest declared	-	
J Jordan	General Manager	No interest declared	-	
D De Paoli	Director	No interest declared	-	
M Millwood	Director	No interest declared	-	
J Harmey	General Manager	No interest declared	-	
K Palfreyman	Director	No interest declared	-	
C Davies	Director	No interest declared	-	
D Murray	Director	No interest declared	-	

In accordance with s84(2)(b) of the *Local Government Act 1993*, no interests have been notified to the General Manager in respect of any body or organisation with which the Council has major financial dealings.

(d) Transactions with related parties that have not been disclosed

Most of the entities and people that are related parties of council live and operate within the municipality. Therefore, on a regular basis ordinary citizen transactions occur between Council and its related parties. Some examples include:

- Payment of rates on a primary residence
- Dog registration
- Use of Council's swimming pool

Council has not included these types of transaction in its disclosure, where they are made on the same terms and conditions available to the general public.

40. FINANCIAL INSTRUMENTS

(a) Accounting Policy, terms and conditions

Financial Instruments	Note	Accounting Policy	Terms and Conditions
Financial Assets			
Cash and Cash Equivalents			
	11	Cash on hand and at bank and in cash management accounts are valued at face value. Interest is recognised as it accrues.	On call deposits returned floating interest rates between 4.15% (2022-23: 0.95%) and 4.35% (2022-23: 4.15%). The interest rate at balance date was 4.26%-4.35% (2022-23: 4.01%-4.15%).
Term Deposits			
	13	Investments and bills are valued at cost. Investments are held to maximise interest returns of surplus cash. Interest revenues are recognised as they accrue. Investments are held to maximise interest returns of surplus cash.	Term Deposits returned fixed interest rates of between 4.01% (2022-23: 0.40%), and 5.70% (2022-23: 5.70%) net of fees. Funds returned a weighted average interest rate of 5.05% (2022-23: 3.20%).
Receivables - Rate Debtors			
	12	An impairment loss is not recognised on rates receivable.	Unpaid rates represent a charge against the rateable property that will be recovered when the property is next sold. Arrears attract interest of 9.85% (2022-23: 8.13%).
Receivables - Other Debtors			
	12	Receivables are carried at amortised cost using the effective interest method. A provision for doubtful debts is recognised when there is objective evidence that an impairment loss has occurred. Collectability of overdue accounts is assessed on an ongoing basis.	General debtors are unsecured and arrears do not attract interest. Debtors are required to settle within 14 days of issue of the account.
Financial Liabilities			
Trade and Other Payables			
	15	Liabilities are recognised for amounts to be paid in the future for goods and services provided to Council as at balance date whether or not invoices have been received.	General Creditors are unsecured, not subject to interest charges and are normally settled within 30 days of invoice receipt.

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(b) Interest Rate Risk

The exposure to interest rate risk of financial assets and financial liabilities, both recognised and unrecognised, at balance date are as follows:

2024

	Fixed Interest Maturing in:					Total
	Floating	Under	1-5	Over	Non-Interest	
	Interest Rate	1 Year	Years	5 Years	Bearing	
	\$	\$	\$	\$	\$	\$
Financial Assets						
Cash and Cash Equivalents	7,042,077	-	-	-	1,450	7,043,527
Investments	-	23,112,420	-	-	-	23,112,420
Rates Receivable	-	1,484,820	-	-	-	1,484,820
Trade and Other Receivables	-	-	-	-	1,310,022	1,310,022
Accrued Revenue	-	-	-	-	577,359	577,359
Investment in Water Corporation	-	-	-	-	51,447,076	51,447,076
Total Financial Assets	7,042,077	24,597,240	-	-	53,335,907	84,975,224
Financial Liabilities						
Trade and other payables	-	-	-	-	2,456,781	2,456,781
Total Financial Liabilities	-	-	-	-	2,456,781	2,456,781
Net Financial Assets (Liabilities)	7,042,077	24,597,240	-	-	50,879,126	82,518,443

2023

	Fixed Interest Maturing in:					Total
	Floating	Under	1-5	Over	Non-Interest	
	Interest Rate	1 Year	Years	5 Years	Bearing	
	\$	\$	\$	\$	\$	\$
Financial Assets						
Cash and Cash Equivalents	2,449,239	-	-	-	1,450	2,450,689
Investments	-	26,081,732	-	-	-	26,081,732
Rates Receivable	-	1,071,574	-	-	-	1,071,574
Trade and Other Receivables	-	-	-	-	424,900	424,900
Accrued Revenue	-	-	-	-	445,566	445,566
Investment in Water Corporation	-	-	-	-	48,882,749	48,882,749
Total Financial Assets	2,449,239	27,153,306	-	-	49,754,665	79,357,210
Financial Liabilities						
Trade and other payables	-	-	-	-	1,687,790	1,687,790
Total Financial Liabilities	-	-	-	-	1,687,790	1,687,790
Net Financial Assets (Liabilities)	2,449,239	27,153,306	-	-	48,066,875	77,669,420

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(c) Net Fair Values

The aggregate net fair values of financial assets and financial liabilities, both recognised and unrecognised, at balance date are as follows:

Financial Instruments

Financial Assets

Cash and Cash Equivalents
Term Deposits: Maturity > 3 months
Trade and Other receivables
Accrued Revenue
Investment in Water Corporation

Total Financial Assets

Financial Liabilities

Trade and Other payables

Total Financial Liabilities

Net Financial Assets

30 June 2024		30 June 2023	
Carrying Amount \$	Net Fair Value \$	Carrying Amount \$	Net Fair Value \$
7,043,527	7,043,527	2,450,689	2,450,689
23,112,420	23,112,420	26,081,732	26,081,732
2,794,842	2,794,842	1,496,474	1,496,474
577,359	577,359	445,566	445,566
51,447,076	51,447,076	48,882,749	48,882,749
84,975,224	84,975,224	79,357,210	79,357,210
2,456,781	2,456,781	1,687,790	1,687,790
2,456,781	2,456,781	1,687,790	1,687,790
82,518,443	82,518,443	77,669,420	77,669,420

(d) Credit Risk

The maximum exposure to credit risk at balance date in relation to each class of recognised financial asset is represented by the carrying amount of those assets as indicated in the Statement of Financial Position.

(e) Risks and mitigation

The risks associated with our main financial instruments and our policies for minimising these risks are detailed below.

Market risk

Market risk is the risk that the fair value or future cash flows of our financial instruments will fluctuate because of changes in market prices. Council's exposures to market risk are primarily through interest rate risk with only insignificant exposure to other price risks and no exposure to foreign currency risk. Components of market risk to which we are exposed are discussed below.

Interest rate risk

Interest rate risk refers to the risk that the value of a financial instrument, or cash flows associated with the instrument, will fluctuate due to changes in market interest rates. Interest rate risk arises from interest bearing financial assets and liabilities that we use. Non derivative interest bearing assets are predominantly short term liquid assets. Our interest rate liability risk arises primarily from long term loans and borrowings at fixed rates which exposes us to fair value interest rate risk.

As at 30 June 2024, Council has no long-term borrowings.

Investment of surplus funds is made with approved financial institutions under the *Local Government Act 1993*. We manage interest rate risk by adopting an investment policy that ensures:

- conformity with State and Federal regulations and standards,
- capital protection,
- appropriate liquidity,
- diversification by credit rating, financial institution and investment product,
- monitoring of return on investment,
- benchmarking of returns and comparison with budget.

Maturity will be staggered to provide for interest rate variations and to minimise interest rate risk.

Credit risk

Credit risk is the risk that a contracting entity will not complete its obligations under a financial instrument and cause Council to make a financial loss. Council have exposure to credit risk on some financial assets included in our Statement of Financial Position. To help manage this risk:

- we have a policy for establishing credit limits for the entities we deal with;
- we may require collateral where appropriate; and
- we only invest surplus funds with financial institutions per our Investment policy.

Credit risk arises from Council's financial assets, which comprise cash and cash equivalents, and trade and other receivables. Council's exposure to credit risk arises from potential default of the counterparty, with a maximum exposure equal to the carrying amount of these instruments. Exposure at balance date is addressed in each applicable note. Council generally trades with recognised, creditworthy third parties, and as such collateral is generally not requested, nor is it Council's policy to securitise its trade and other receivables. It is Council's policy that some customers who wish to trade on credit terms are subject to credit verification procedures including an assessment of their credit rating, financial position, past experience and industry reputation. In addition, receivable balance are monitored on an ongoing basis with the result that Council's exposure to bad debts is not significant.

Council may also be subject to credit risk for transactions which are not included in the Statement of Financial Position, such as when Council provides a guarantee for another party.

Ageing of Trade and Other Receivables

At balance date other debtors representing financial assets were past due but not impaired. These amounts relate to a number of independent customers for whom there is no recent history of default. The ageing of the Council's Trade & Other Receivables was:

	2024	2023
	\$	\$
Current (not yet due)	698,623	407,562
Past due by up to 30 days	583,319	1,725
Past due between 31 and 180 days	13,150	4,617
Past due between 181 and 365 days	4,588	452
Past due by more than 1 year	10,342	10,544
Total Trade Receivables	1,310,022	424,900
Rates Receivable	1,484,820	1,071,574
Total Trade & Other Receivables	2,794,842	1,496,474

Ageing of individually impaired Trade and Other Receivables

At balance date no debtors were impaired. Some of the long outstanding past due amounts have been lodged with Council's debt collectors or are on payment arrangements.

Liquidity risk

Liquidity risk includes the risk that, as a result of our operational liquidity requirements:

- we will not have sufficient funds to settle a transaction on the date;
- we will be forced to sell financial assets at a value which is less than what they are worth; or
- we may be unable to settle or recover a financial assets at all.

To help reduce these risks we:

- have readily accessible standby facilities and other funding arrangements in place; and
- monitor budget to actual performance on a regular basis.

The Councils exposure to liquidity risk is deemed insignificant based on prior periods' data and current assessment of risk.

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The table below lists the contractual maturities for Financial Liabilities. These amounts represent the discounted cash flow payments (i.e. principal only).

2024	Less than 1 year \$	1-5 years \$	>5 years \$	Contracted Cash Flow \$	Carrying Amount \$
Trade and other payables	2,456,781	-	-	2,456,781	2,456,781
Total financial liabilities	2,456,781	-	-	2,456,781	2,456,781

2023	Less than 1 year \$	1-5 years \$	>5 years \$	Contracted Cash Flow \$	Carrying Amount \$
Trade and other payables	1,687,790	-	-	1,687,790	1,687,790
Total financial liabilities	1,687,790	-	-	1,687,790	1,687,790

(f) Sensitivity disclosure analysis

Taking into account past performance, future expectations, economic forecasts, and management's knowledge and experience of the financial markets, the Council believes the following movements are 'reasonably possible' over the next 12 months (Base rates are sourced from Reserve Bank of Australia):

- A parallel shift of + 1% and - 1% in market interest rates (AUD) from year-end rates of 3.18%.

The table below discloses the impact on net operating result and equity for each category of financial instruments held by Council at year-end, if the above movements were to occur.

2024		Interest rate risk			
		+ 1 % +100 basis points Profit \$	+ 1 % +100 basis points Equity \$	- 1 % -100 basis points Profit \$	- 1 % -100 basis points Equity \$
Financial assets:					
Cash and cash equivalents	7,042,077	70,421	70,421	(70,421)	(70,421)

2023		Interest rate risk			
		+ 1 % +100 basis points Profit \$	+ 1 % +100 basis points Equity \$	- 1 % -100 basis points Profit \$	- 1 % -100 basis points Equity \$
Financial assets:					
Cash and cash equivalents	2,449,239	24,492	24,492	(24,492)	(24,492)

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41. MANAGEMENT INDICATORS

	Benchmark	2024	2023	2022	2021
(a) Underlying surplus or deficit		\$	\$	\$	\$
Recurrent income		27,825,476	26,895,406	24,078,875	20,039,583
Grants received in advance - current year*		(4,782,864)	(5,426,415)	(3,544,161)	(2,178,177)
Grants received in advance - prior year*		5,426,415	3,544,161	2,178,177	2,217,893
		<u>28,469,027</u>	<u>25,013,152</u>	<u>22,712,891</u>	<u>20,079,299</u>
Recurrent expenditure		(26,853,036)	(26,228,375)	(22,344,739)	(20,612,521)
Underlying surplus/(deficit)	0	<u>1,615,991</u>	<u>(1,215,223)</u>	<u>368,152</u>	<u>(533,222)</u>

*Prepaid financial assistance grants from the Commonwealth Government.

Consistent underlying surpluses reflect Councils stable financial performance.

(b) Underlying surplus ratio					
Underlying surplus or deficit		1,615,991	(1,215,223)	368,152	(533,222)
Recurrent income*		28,469,027	25,013,152	22,712,891	20,079,299
Underlying surplus ratio %	0%	6%	-5%	2%	-3%

This ratio serves as an overall measure of financial operating effectiveness. Council budgets for and has reported modest underlying surpluses which ensures its operations are sustainable.

(c) Net financial liabilities					
Liquid assets less borrowing		32,950,789	30,028,895	26,525,658	23,265,009
Total liabilities		15,115,929	14,461,088	14,507,475	13,196,123
Net financial liabilities	0	<u>17,834,860</u>	<u>15,567,807</u>	<u>12,018,183</u>	<u>10,068,886</u>

This measure shows whether Council's total liabilities can be met by its liquid assets. An excess of total liabilities over liquid assets means that, if all liabilities fell due at once, additional revenue would be needed to fund the shortfall. Council is pleased to report that it manages its finances to ensure all liabilities are fully funded.

(d) Net financial liabilities ratio					
Net financial liabilities		17,834,860	15,567,807	12,018,183	10,068,886
Recurrent income*		28,469,027	25,013,152	22,712,891	20,079,299
Net financial liabilities ratio %	0% to -50%	63%	62%	53%	50%

This ratio indicates the net financial obligations of Council compared to its recurrent income. Councils is currently operating in a low debt environment which assists in achieving a positive ratio.

(e) Asset consumption ratio

An asset consumption ratio has been calculated in relation to each significant asset class included in the long-term strategic asset management plan of Council.

	Benchmark	2024	2023	2022	2021
		\$	\$	\$	\$
<i>Bridges</i>					
Fair value (Carrying amount)		34,763,459	32,843,684	28,475,859	27,979,485
Current replacement cost (Gross)		48,141,551	44,818,733	38,472,495	37,799,357
Asset consumption ratio %	At least 60%	72%	73%	74%	74%
<i>Stormwater</i>					
Fair value (Carrying amount)		23,095,532	21,605,205	22,052,629	21,622,112
Current replacement cost (Gross)		33,372,537	31,044,548	31,829,582	30,981,494
Asset consumption ratio %	At least 60%	69%	70%	69%	70%
<i>Roads and Streets</i>					
Fair value (Carrying amount)		131,152,136	123,689,297	109,476,214	125,230,206
Current replacement cost (Gross)		194,520,500	183,293,665	161,562,946	178,316,534
Asset consumption ratio %	At least 60%	67%	67%	68%	70%

The building asset class is not included in the asset consumption ratio analysis. As the building assets are valued based on market value the ratio is not comparable to Bridges, Stormwater, Roads and Streets.

This ratio indicates the level of service potential available in Council's existing asset base. Council has a proactive asset renewal program. Asset revaluations occur regularly to ensure asset information is current.

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	Benchmark	2024 \$	2023 \$	2022 \$	2021 \$
(f) Asset renewal funding ratio					
An asset renewal funding ratio has been calculated in relation to each significant asset class included in the long-term strategic asset management plan of Council.					
<i>Bridges</i>					
Projected capital funding outlays**		4,787,000	4,765,000	5,059,000	6,025,000
Projected capital expenditure funding***		4,787,000	4,765,000	5,059,000	6,025,000
Asset renewal funding ratio %	90% to 100%	100%	100%	100%	100%
<i>Buildings</i>					
Projected capital funding outlays**		12,116,000	12,653,000	11,013,000	7,211,000
Projected capital expenditure funding***		12,116,000	12,653,000	11,013,000	7,211,000
Asset renewal funding ratio %	90% to 100%	100%	100%	100%	100%
<i>Stormwater</i>					
Projected capital funding outlays**		10,598,000	8,673,000	6,529,000	4,784,000
Projected capital expenditure funding***		10,598,000	8,673,000	6,529,000	4,784,000
Asset renewal funding ratio %	90% to 100%	100%	100%	100%	100%
<i>Roads & Streets</i>					
Projected capital funding outlays**		59,865,000	49,447,000	42,393,000	39,090,000
Projected capital expenditure funding***		59,865,000	49,447,000	42,393,000	39,090,000
Asset renewal funding ratio %	90% to 100%	100%	100%	100%	100%

** Current value of projected capital funding outlays for an asset identified in Council's long-term financial plan.

*** Value of projected capital expenditure funding for an asset identified in Council's long-term strategic asset management plan.

This ratio measures Council's capacity to fund future asset replacement requirements. Council is focussed on fully funding the capital asset expenditure as established in the asset management plans.

	Benchmark	2024 \$	2023 \$	2022 \$	2021 \$
(g) Asset sustainability ratio					
Capex on replacement/renewal of existing assets		5,861,123	3,629,563	4,281,752	5,538,681
Annual depreciation expense		6,275,420	5,856,458	5,624,060	5,082,762
Asset sustainability ratio %	100%	93%	62%	76%	109%

This ratio calculates the extent to which Council is maintaining operating capacity through renewal of their existing asset base. Council manages its capex on replacement/renewal of existing assets in line with the requirements of the asset management plans. Due to the long useful lives of Councils infrastructure this ratio must be viewed in conjunction with a long term view.

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(g) Asset sustainability ratio (Cont.)

2024	Capital renewal expenditure	Capital new expenditure	Total capital expenditure
Asset Class	\$	\$	\$
Land	-	114,553	114,553
Land Improvements	3,151	737,405	740,556
Buildings	1,649,664	41,360	1,691,024
Roads and Streets	2,712,030	1,710,708	4,422,738
Bridges	598,632	-	598,632
Stormwater	54,877	338,835	393,712
Plant and Equipment	831,969	45,532	877,501
Computer Software	10,800	17,800	28,600
	<u>5,861,123</u>	<u>3,006,193</u>	<u>8,867,316</u>

2023	Capital renewal expenditure	Capital new expenditure	Total capital expenditure
Asset Class	\$	\$	\$
Land	-	12,820	12,820
Land Improvements	236,365	902,491	1,138,856
Buildings	-	82,523	82,523
Roads and Streets	2,727,306	368,803	3,096,109
Bridges	314,660	-	314,660
Stormwater	-	381,725	381,725
Plant and Equipment	275,944	55,423	331,367
Computer Software	75,288	-	75,288
	<u>3,629,563</u>	<u>1,803,785</u>	<u>5,433,348</u>

42. FAIR VALUE MEASUREMENT

Council measures and recognises the following assets at fair value on a recurring basis:

- Land
- Land Under Roads
- Buildings
- Roads and Streets
- Bridges
- Stormwater
- Investment in Water Corporation

Council does not measure any liabilities at fair value on a recurring basis.

(a) Fair Value Hierarchy

AASB 13 *Fair Value Measurement* requires all assets and liabilities measured at fair value to be assigned to a level in the fair value hierarchy as follows:

Level 1	Unadjusted quoted prices in active markets for identical assets or liabilities that the entity can access at the measurement date.
Level 2	Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3	Unobservable inputs for the asset or liability.

The fair values of the assets are determined using valuation techniques which maximise the use of observable data, where it is available, and minimise the use of entity specific estimates. If one or more of the significant inputs is not based on observable market data, the asset is included in level 3. This is the case for Council infrastructure assets, which are of a specialist nature for which there is no active market for similar or identical assets. These assets are valued using a combination of observable and unobservable inputs.

As at 30 June 2024	Note	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Recurring fair value measurements					
Land	20	-	12,839,378	-	12,839,378
Land Under Roads	21	-	-	99,238,597	99,238,597
Buildings	23	-	-	28,906,719	28,906,719
Roads and Streets	24	-	-	131,152,136	131,152,136
Bridges	25	-	-	34,763,459	34,763,459
Stormwater	26	-	-	23,095,532	23,095,532
Investment in Water Corporation	18	-	-	51,447,076	51,447,076
		-	12,839,378	368,603,519	381,442,897

As at 30 June 2023	Note	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Recurring fair value measurements					
Land	20	-	12,634,325	-	12,634,325
Land Under Roads	21	-	-	29,222,665	29,222,665
Buildings	23	-	-	27,414,062	27,414,062
Roads and Streets	24	-	-	123,689,297	123,689,297
Bridges	25	-	-	32,843,684	32,843,684
Stormwater	26	-	-	21,605,205	21,605,205
Investment in Water Corporation	18	-	-	48,882,749	48,882,749
		-	12,634,325	283,657,662	296,291,987

There were no transfers between levels 1 and 2 during the year, nor between levels 2 and 3.

(b) Highest and best use

AASB 13 requires the fair value of non-financial assets to be calculated based on their "highest and best use". Council considers that all assets valued at fair value in this note are being used for their highest and best use.

(c) Valuation techniques and significant inputs used to derive fair values

Land (Level 2)

Land fair values were determined by the Tasmanian Valuer General on 28 February 2024. The effective date of the values applied is 30 June 2024. Level 2 valuation inputs were used to value land in freehold title as well as land used for special purposes, which is restricted in use under current planning provisions. Sales prices of comparable land sites in close proximity are adjusted for differences in key attributes such as property size. The most significant input into this valuation approach is price per square metre.

Land Under Roads (Level 3)

The value of the Land Under Road network at 30 June 2024 is based on valuation data determined by the Valuer-General. The effective date of the values applied is 30 June 2024. The valuation approach uses adjusted land values and areas for all properties within the municipality depending upon its classification and then applying a discount appropriate to the respective classification. This adjustment is an unobservable input in the valuation. The market value of land varies significantly depending on the location of the land and the current market conditions. Currently land values range between \$0.04 and \$12.65 per square metre.

Buildings (Level 3)

The fair value of buildings were determined by qualified independent valuer Herron Todd White effective 1 May 2023. Since that date to ensure the current values represent fair value, Council have applied an index of 2.78% as at 30 June 2024. Where there is a market for Council building assets, fair value has been derived from the sales prices of comparable properties after adjusting for differences in key attributes such as property size. The most significant input into this valuation approach was price per square metre. The next full valuation is planned for the year ending 30 June 2026.

While the unit rates based on square metres can be supported by market evidence (level 2), the estimates of useful lives that are used to calculate accumulated depreciation comprise unobservable inputs (level 3). Where these other inputs are significant to the valuation the overall valuation has been classified as level 3.

Infrastructure Assets

All Council infrastructure assets were fair valued using written down current replacement cost (CRC). This valuation comprises the asset's gross replacement cost less accumulated depreciation calculated on the basis of such cost to reflect the already consumed or expired future economic benefits of the asset. Council first determined the gross cost of replacing the full service potential of the asset and then adjusted this amount to take account of the expired service potential of the asset.

CRC was measured by reference to the lowest cost at which the gross future economic benefits of the asset could currently be obtained in the normal course of business. The resulting valuation reflects the cost of replacing the existing economic benefits based on a set of modern equivalent assets to achieve the required level of service.

The unit rates (labour and materials) and quantities applied to determine the CRC of an asset or asset component were based on a "Greenfield" assumption meaning that the CRC was determined as the full cost of replacing an asset in its current form including components that may not need to be replaced, such as earthworks.

The level of accumulated depreciation for infrastructure assets was determined based on the age of the asset and the useful life adopted by Council for the asset type. Estimated useful lives are disclosed in Note 7.

The calculation of CRC involves a number of inputs that require judgement and are therefore classed as unobservable. While these judgements are made by qualified and experienced staff, different judgements could result in a different valuation. The table at (d) below summarises the effect that changes in the most significant unobservable inputs would have on the valuation.

The methods for calculating CRC are described under individual asset categories below.

Roads and Streets (Level 3)

The fair value of Roads and Streets were determined by Dino De Paoli, former Director of Infrastructure Services effective 31 December 2021. Since that date to ensure the current values represent fair value, Council have applied an index of 5.7% as at 30 June 2022, 6.1% as at 30 June 2023 and 3.9% as at 30 June 2024, using the Road and bridge construction Australia index from the ABS.

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The next full valuation is planned for the year ending 30 June 2025. Council categorises its road infrastructure into urban and rural roads and then further sub-categorises these into sealed and unsealed roads. All road segments are componentised into formation, pavement, and seal.

Council assumes that environmental factors such as soil type, climate and topography are consistent across each segment. Council also assumes a segment is designed and constructed to the same standard and uses a consistent amount of labour and materials.

CRC is based on the road area multiplied by a unit rate; the unit rate being an estimate of labour and material inputs, services costs, and overhead allocations. For internal construction estimates, material and services prices are based on existing supplier contract rates or supplier price lists and labour wage rates are based on Council's Enterprise Bargaining Agreement (EBA). Where construction is outsourced, CRC is based on the average of completed similar projects over the last few years.

Bridges (Level 3)

The fair value of bridges assets were determined by a valuation undertaken by independent valuers TasSpan effective 29 March 2024. The indexation adjustment from 30 March 2024 to 30 June 2024 was immaterial. Each bridge is assessed individually and componentised into sub-assets representing the deck and sub-structure. The valuation is based on the material type used for construction and the deck and sub-structure area.

Stormwater (Level 3)

The fair value of Stormwater Infrastructure were determined by Dino De Paoli, former Director of Infrastructure Services effective 31 December 2022. Since that date to ensure the current values represent fair value, Council have applied an index of 4.3% as at 30 June 2024. Similar to roads, stormwater assets are managed in segments; pits and pipes being the major components. The next full valuation is planned for the year ending 30 June 2026.

Consistent with roads, Council assumes that environmental factors such as soil type, climate and topography are consistent across each segment and that a segment is designed and constructed to the same standard and uses a consistent amount of labour and materials. CRC is based on the unit rate for the component type. For pipes, the unit price is multiplied by the asset's length. The unit rate for pipes is based on the construction material and labour.

(d) Unobservable inputs and sensitivities

Asset / liability category*	Carrying amount (at fair value)	Key unobservable inputs *	Expected range of inputs	Description of how changes in inputs will affect the fair value
Investment in Water Corporation	51,447,076	Refer to Note 18 for a description of the valuation basis.		

*There were no significant inter-relationships between unobservable inputs that materially affect fair values.

(e) Changes in recurring level 3 fair value measurements

The changes in level 3 assets with recurring fair value measurements are detailed in Note 31 (Reconciliation of movements in non-current assets). There have been no transfers between level 1, 2 or 3 measurements during the year.

(f) Valuation processes

Council's current policy for the valuation of property, infrastructure and investment in water corporation (recurring fair value measurements) is set out in Note 18 and Note 31.

(g) Assets and liabilities not measured at fair value but for which fair value is disclosed

Council has assets and liabilities which are not measured at fair value, but for which fair values are disclosed in Note 40.

Council borrowings are measured at amortised cost with interest recognised in profit or loss when incurred. There are no borrowings as at 30 June 2024.

The carrying amounts of trade receivables and trade payables are assumed to approximate their fair values due to their short-term nature (Level 2).

43. EVENTS OCCURRING AFTER BALANCE DATE

There were no significant events occurring after balance date.

44. OTHER SIGNIFICANT ACCOUNTING POLICIES AND NEW ACCOUNTING STANDARDS

(a) Allocation Between Current and Non-Current

In the determination of whether an asset or liability is current or non-current, consideration is given to the time when each asset or liability is expected to be settled. The asset or liability is classified as current if it is expected to be settled within the next twelve months, being Council's operational cycle, or if Council does not have an unconditional right to defer settlement of a liability for at least 12 months after the reporting date.

(b) Taxation

Council is exempt from income tax however is required to pay for other forms of taxation including Land Tax, Fringe Benefits Tax, Payroll Tax and the Goods and Services Tax.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of goods and services tax (GST), except where the GST incurred is not recoverable from the Australian Tax Office (ATO). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an expense item. Receivables and payables are stated as the GST inclusive amount.

Cash flows are included in the Statement of Cash Flows on a gross basis. The GST components of cash flows arising from the investing and financing activities, which are recovered from or paid to the ATO, are classified as operating cash flows.

(c) Comparative and Budget Information

Unless otherwise stated, all accounting policies are consistent with those applied in the prior year. Where necessary by accounting standards, comparative information has been adjusted to conform with changes in presentation for the current year. The Budget revenue and expenses allocated in the Statement of Comprehensive Income are taken from Council's annual budget and have not been audited.

(d) Adoption of New and Amended Accounting Standards

In the current year, Council has reviewed and assessed all the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board, and determined that none would have a material effect on Council's operations or financial reporting.

(e) Pending Accounting Standards

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2024 reporting periods. Council's assessment of the impact of the relevant new standards and interpretations is set out below.

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

This Standard modifies AASB 13 *Fair Value Measurement* for application by not-for-profit public sector entities such as Council. It includes authoritative implementation guidance when fair valuing non-financial assets, not held primarily for their ability to generate cash inflows. This includes guidance and clarification regarding the determination of an assets highest and best use, the development and use of internal assumptions for unobservable inputs and allows for greater use of internal judgements when applying the cost approach in the measurement and determination of fair values. Although Council is yet to fully determine the impact of this standard, the changes will be evaluated in the future assessment of all property and infrastructure assets measured at fair value. The Standard applies prospectively to annual periods beginning on or after 1 January 2025, with earlier application permitted.

All other Australian accounting standards and interpretations with future effective dates are either not applicable to Council's activities, or have no material impact.



Independent Auditor's Report
To the Councillors of Meander Valley Council
Report on the Audit of the Financial Report

Opinion

I have audited the financial report of Meander Valley Council (Council), which comprises the statement of financial position as at 30 June 2024 and statements of comprehensive income, changes in equity and cash flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies, other explanatory notes and the statement of certification signed by the General Manager.

In my opinion, the accompanying financial report:

- (a) presents fairly, in all material respects, Council's financial position as at 30 June 2024 and its financial performance and its cash flows for the year then ended
- (b) is in accordance with the *Local Government Act 1993* and Australian Accounting Standards.

Basis for Opinion

I conducted the 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 of my report. I am independent of Council in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

The *Audit Act 2008* further promotes the independence of the Auditor-General. The Auditor-General is the auditor of all Tasmanian public sector entities and can only be removed by Parliament. The Auditor-General may conduct an audit in any way considered appropriate and is not subject to direction by any person about the way in which audit powers are to be exercised. The Auditor-General has for the purposes of conducting an audit, access to all documents and property and can report to Parliament matters which in the Auditor-General's opinion are significant.

My audit responsibility does not extend to the budget figures included in the financial report, nor the asset renewal funding ratio disclosed in note 41(f) to the financial report and accordingly, I express no opinion on them. Furthermore, I express no opinion on the General Manager's determination that Council did not have any Significant Business Activities for

inclusion in the financial report as required by Section 84(2)(da) of the *Local Government Act 1993*.

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

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial report of the current period. These matters were addressed in the context of my audit of the financial report as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

Why this matter is considered to be one of the most significant matters in the audit	Audit procedures to address the matter included
Valuation of Property and infrastructure assets <i>Refer to notes 20 to 31 and 42</i>	
<p>At 30 June 2024, Council's assets included land, land under roads, buildings, and infrastructure assets, such as roads and streets, bridges and stormwaters assets valued at fair value totalling \$329.99 million. The fair values of these assets are based on market values and current replacement cost.</p> <p>Council undertakes formal revaluations on a regular basis to ensure valuations represent fair value. In between valuations Council considers the application of indexation to ensure that carrying values reflect fair values.</p> <p>During the year, Council undertook a revaluation of land, land under roads, and bridge assets. Indexation was applied to buildings, roads and streets, and stormwater assets. The valuations were determined by experts and are highly dependent upon a range of assumptions and estimated unit rates.</p>	<ul style="list-style-type: none"> Assessing the scope, expertise and independence of experts engaged to assist in the valuations. Evaluating the appropriateness of the valuation methodologies applied to determine the fair values. Critically assessing assumptions and other key inputs in the valuation models. Testing, on a sample basis, the mathematical accuracy of valuation model calculations. Evaluating indexation applied to assets between formal valuations. Evaluating the adequacy of disclosures made in the financial report, including those regarding key assumptions used.

Responsibilities of the General Manager for the Financial Report

The General Manager is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *Local Government Act 1993* and for such internal control as determined necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the General Manager is responsible for assessing Council's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Council is to be dissolved by an Act of Parliament or the Councillors intend to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

My objectives 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 the 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 this financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Council's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the General Manager.
- Conclude on the appropriateness of the General Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Council's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusion is based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause Council to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represent the underlying transactions and events in a manner that achieves fair presentation.

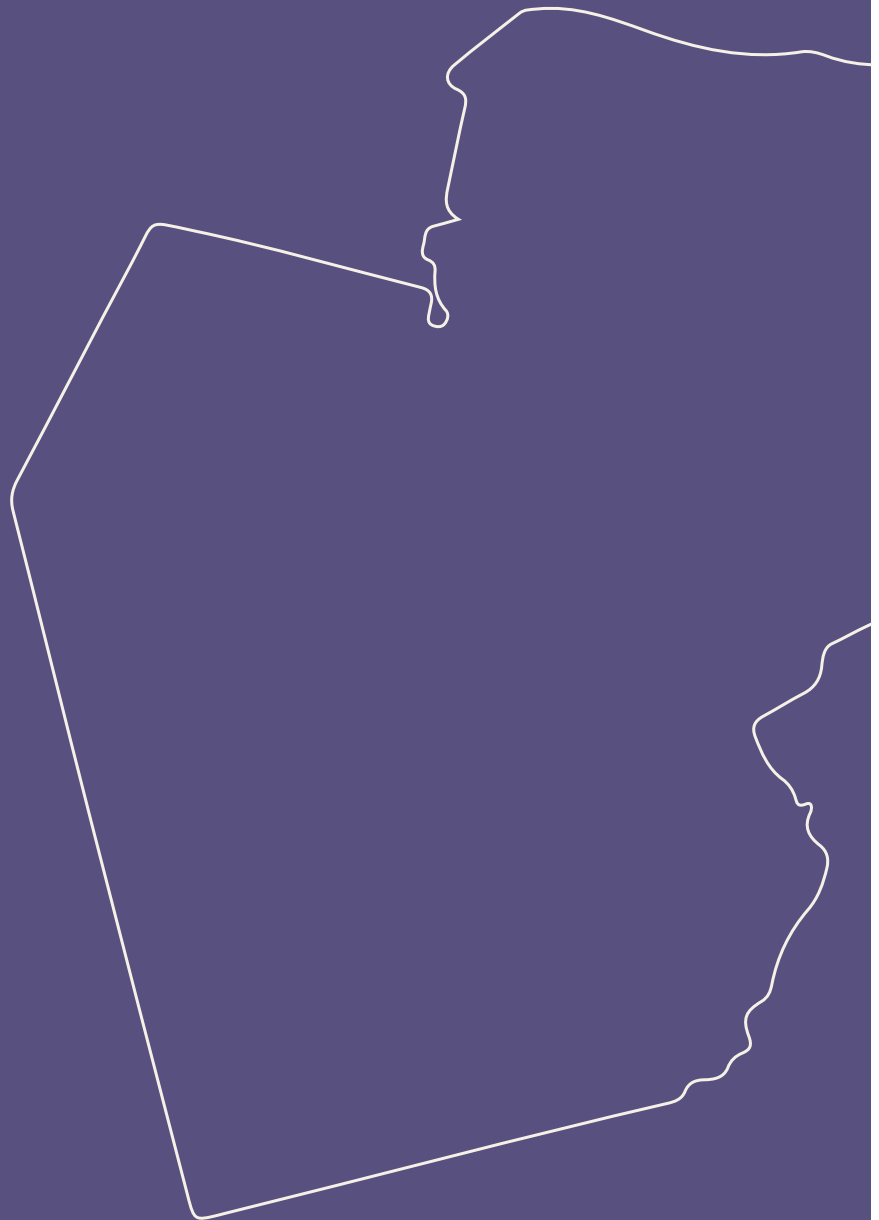
I communicate with the General Manager regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

From the matters communicated with the General Manager, I determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Stephen Morrison
Assistant Auditor-General
Delegate of the Auditor-General
Tasmanian Audit Office

27 September 2024
Hobart



6. Public Questions

Local Government (Meeting Procedures) Regulations 2015 – Regulation 31(2)(b)

6.1 Public Questions With Notice

No Public Questions on Notice were received for this Agenda

6.2 Public Questions Without Notice

(Members of the public who ask Questions Without Notice at a Meeting will have both the question and any answer provided recorded in the Minutes. If the Council's Officers are unable to answer the question asked at the Meeting, the question and a response will be provided in the next Council Meeting Agenda).

During the Council's Annual General Meeting, eligible members of the public can ask Questions Without Notice from the floor.

At the relevant stage of the Annual General Meeting, the Chairperson will call for questions from the floor.

Am I Eligible?

Anyone present in the public gallery may ask a question of Council at the Annual General Meeting.

However, to be eligible to move or vote on a motion, you must be a current registered voter (elector) with the Municipal Valley Council electorate.

All visitors are required to sign the Meander Valley Council visitor's book before entering the Chambers and, if required, confirm their eligibility as an elector by entering personal details into a digital tool, access to which will be available in Customer Service. The Australian Electoral Commission's web-site's online tool will be in use for this purpose. No personal information will be retained by the Meander Valley Council.

For more information or to check your eligibility prior to the Annual General Meeting, visit <https://check.aec.gov.au> .

How Are Votes Taken?

The Chairperson will call for a show of hands when votes are taken on motions from the floor if required, voters may be approached by the Council's Officers to verify their eligibility to vote.

7. Public Notices of Motion

Local Government (Meeting Procedures) Regulations 2015 – Regulation 16

7.1 Public Notices of Motion

No Public Notices of Motion have been received as part of this Agenda

7.2 Notices of Motion Without Notice

During the Council's Annual General Meeting, eligible members of the public can move a motion from the floor.

At the relevant stage of the Annual General Meeting, the Chairperson will call for any motions from the floor.

Am I Eligible?

Anyone present in the public gallery may present a Notice of Motion at the Annual General Meeting.

However, to be eligible to move or vote on a motion, you must be a current registered voter (elector) with the Municipal Valley Council electorate.

Prior to entry to the Chambers, all visitors are required to sign the Meander Valley Council Visitor's Book and, if required, confirm their eligibility as an elector by entering personal details into a digital tool, access to which will be available in Customer Service. The Australian Electoral Commission's web-site's online tool will be in use for this purpose. No personal information will be retained by the Meander Valley Council.

For more information or to check your eligibility prior to the Annual General Meeting, visit <https://check.aec.gov.au> .

How Are Votes Taken?

The Chairperson will call for a show of hands from the floor when votes are taken on Notices Without Motion. Voters may be approached by the Council's Officers to verify their eligibility to vote.

8. Close of Meeting
