



ANNUAL REPORT

2024 - 2025



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Introduction

A message from our President, Neil White

Annual Report Presentation

I take great pleasure in presenting the Wagait Shire Council's Annual Report for the 2024–2025 financial year. This year has seen a range of achievements and ongoing progress in delivering essential services and projects for our community.

During the year, Council completed several key projects, including upgrades to beach access points, clearing of more drains, construction of the Re-Discovery Hub, replacement of the sports court fence, and commencement of the Hard Waste Facility upgrade. Our Health Centre visits continued, and our popular health and wellbeing programs—such as Pilates and seniors' morning teas—have outgrown the community centre, reflecting their value to the community. We also strengthened our dog management program and, as always, continued to provide high-quality local government services to Wagait Beach.

We were also fortunate to witness the creation of what is to become a local masterpiece - the new Mandorah Marine Facility, being delivered by SMC Marine in partnership with the Northern Territory Government. Additionally, Council installed a new electronic sign in the town, replacing the old chalkboard, which now provides residents with up-to-date information on local events and activities. Many thanks to SMC Marine for funding this vital piece of community infrastructure.

I would like to extend heartfelt thanks to the dedicated team of Wagait Council staff and elected members for their professionalism, commitment, and adaptability in delivering services and projects within available resources. Equally, we are deeply grateful for the ongoing support of our volunteers and community members, whose generous contributions help get things done at community events and reporting on issues to enhance community safety, and ensure the vibrancy and liveability of Wagait Beach.

Together, through collaboration, commitment, and shared responsibility, we continue to strengthen our community and work toward a bright and sustainable future for Wagait Shire.

Neil White

President

A message from our CEO, Virginia Boon

As we reflect on the 2024–25 financial year, I am proud of Council’s achievements and the progress made on behalf of our community. This year has seen the completion of several significant projects, all of which contribute to making Wagait Beach an even better place to live, work, and enjoy.

Securing project funding has continued to be challenging, but we remain committed to exploring opportunities that align with both the strategic focus of Council and the aspirations of our community. We are especially grateful to the Northern Territory Government for the ongoing support of programs such as the Waste and Resource Management (WaRM) program, which has helped us improve waste management across Wagait Beach, and the Active Regional and Remote program, which continues to make a major contribution to the social, health, and wellbeing initiatives delivered locally.

I would like to sincerely thank Council for their continued guidance, support, and confidence in the work of the CEO’s office. Equally, I wish to acknowledge the incredible dedication and professionalism of the Wagait Council staff team. No CEO could achieve what we do without their unwavering commitment, teamwork, and passion for serving their community. Their efforts ensure that Wagait Beach remains a safe, vibrant, and welcoming place for all residents.

As we move forward, I am excited by the opportunities ahead and remain committed to delivering services, programs, and projects that support a resilient, engaged, and thriving community. Thank you to the elected members, staff, volunteers, and residents for your ongoing support, collaboration, and contribution to making Wagait Beach the special place everyone cherishes.

Virginia Boon

Chief Executive Officer



WAGAIT BEACH AUSTRALIA DAY 2025!



**Citizen of the Year
Maureen "Molly"
Chalmers**

**Snr Citizen of the
Year
Kerry Courts**



**Young Citizen of the Year
Georgia "Alex" Bowers**

**Community Event of
the Year Mandorah
Mealey Mashers**



About the Wagait Shire area

Wagait Shire is a local government area in the Northern Territory known for its welcoming community spirit, spectacular beaches and unique natural environment. First established in the early 1960s, the township is located on the Cox Peninsula across the harbour from the Darwin Central Business District and can be accessed from Darwin by a 15-minute ferry ride or a 90-minute (129 kilometre) drive on sealed roads.

Facing the Darwin Harbour, the area has several significant coastal sites, including sites holding sacred meaning for the traditional owners, the Larrakia people, as well as historical military sites that were built after the Bombing of Darwin in World War II.



5.62km²

Land area

286

Private dwellings

14.1km

Of internal roads

387

Rated properties

4242021 Census
population**463**2022 Estimated
Resident
Population***16%**Population aged
between 0 and 17
years**36.1%**Population aged
60 years and over**52**

Median age

2.1Average number of
people per
household**81.5**Estimated
population density
per square km**7.9%**Indigenous
population**3.7%**Unemployment
rate**\$1,355**Median weekly
household income**56.8%**Of the population
aged 15 years and
over hold
educational
qualifications

Demographic data presented above has been drawn from the 2021 Census.

* The 2022 Estimated Resident Population has been drawn from Regional Development Australia's Wagait Shire Community Profile.

Acknowledgement of Country

Wagait Shire Council acknowledges the Larrakia people as the traditional owners of the land and waters of Wagait Shire. To the Larrakia, the Cox Peninsula area is known as Kenbi.

Wagait Shire Council pays respect to Larrakia elders past, present and emerging and is committed to continuing to work together to build a bright and strong future for all, including through our ongoing collaboration with the Larrakia representative organisations.

Our Council

Wagait Shire Council is the local government body responsible for the local government area of Wagait Shire. Wagait Shire Council was first established in 1995 as the Cox Peninsula Community Government Council and was renamed to Wagait Shire Council in 2008.

The Council consists of five Councillors, who are elected by public vote and serve a four-year term. The Council President and Deputy President are elected by the Council Members at the first meeting of the Council following an election.

The legislative framework

Wagait Shire Council performs its functions under the *Northern Territory Local Government Act 2019*, which sets out the role of a council as:

- a) to act as a representative, informed and responsible decision maker in the interests of its constituency; and
- b) to develop a strong and cohesive social life for its residents and allocate resources in a fair, socially inclusive and sustainable way; and
- c) to provide and coordinate public facilities and services; and
- d) to encourage and develop initiatives for improving quality of life; and
- e) to represent the interests of its area to the wider community; and
- f) to exercise and perform the powers and functions of local government assigned to the council under this Act and other relevant legislation and regulatory guidelines.

Under the *Local Government Act 2019*, each council must have an annual plan for its area. For Wagait Shire Council, this is called the Shire Plan. The Shire Plan must contain a service delivery plan and the Council's budget for the relevant year. It must also contain or incorporate any long-term community or strategic plan adopted by Council.

This Annual Report has been developed in accordance with the requirements of Part 14.1 of the *Northern Territory Local Government Act 2019*.



Legislative compliance

Under s291 of the *Northern Territory Local Government Act 2019*, the Annual Report must include:

Reference		Page
291(a)	A copy of the council's audited financial statement for the relevant financial year	34
291(b)(i)	An assessment of the council's performance against the objectives stated in the relevant municipal, regional or shire plan adopted for the relevant financial year (applying indicators of performance set in the plan)	18-28
291(e)	An itemization of any amounts of fees or allowances paid to committee members in the relevant financial year	29-31
291(f)	A report on the consultations undertaken by the council in the relevant financial year	17
291(h)	any other information prescribed by regulation or in accordance with guidelines made by the Minister	N/A

Annual Report 2024 - 2025

The Annual Report provides a comprehensive overview of the past financial year, highlighting the work undertaken and progress made across Council's key priorities. It reflects the direction set by the Strategic Plan and Annual Shire Plan, demonstrating how long-term objectives are being translated into tangible outcomes for the community.

The report presents the achievements of the year, acknowledges challenges faced, and outlines the programs and projects delivered. It offers a transparent account of Council's performance, enabling residents and stakeholders to see how we are working toward our shared vision for the Shire.

Beyond reporting results, the Annual Report reflects Council's ongoing commitment to transparency, accountability, and meaningful engagement with the community.



Our Vision for Wagait Shire

Our vision is for Wagait Shire to:



Sustain and nurture the lifestyle of residents and visitors



To be achieved through improvements to economic, cultural and ecological opportunities



And will work on creating an involved and supportive community, promoting investment and ensuring accessibility to our natural advantages through a lens of sustainability and respect

Our Mission

In pursuit of our vision, we will work in collaboration with partners and residents and be an active advocate. We will maintain and develop amenities and infrastructure and deliver services that are inclusive, meet the needs of the community and encourage opportunity through stability and growth, while protecting the unique lifestyle and natural environment of Wagait Shire.

Our strategic focus areas

GOAL 1

STABILITY

Strong, transparent and accountable local governance to achieve quality service delivery

GOAL 3

SUSTAINABILITY

Implement innovative planning for sustainable service delivery across the social, economic, environmental and cultural priorities of the community

GOAL 2

ADVOCACY

Advocate responsibly and vigorously for the interests and wellbeing of our community

GOAL 4

COMMUNITY WELLBEING

Support and activate strategies that develop an engaged, safe and happy community

Our strategic focus areas are designed to establish the foundations for achieving our vision for Wagait Shire. As we deliver on activities under each focus area, our commitment will remain centred on meeting the needs of our community and its residents, as well as effectively delivering our core local government responsibilities.

Delivering on our vision for Wagait Shire and addressing the Shire’s challenges isn’t the responsibility of Wagait Shire Council alone. Where matters are not within Wagait Shire Council’s control or responsibility, we will strongly advocate for the community and its needs and make sure there is close collaboration between all stakeholders.

Measuring progress towards our vision

Each year, alongside reporting on the outcomes of the Annual Shire Plan, we provide an update on our progress toward the broader success measures set out in the Strategic Plan. This approach demonstrates our ongoing alignment with Council objectives and our commitment to achieving the long-term vision for Wagait Shire and its community.

Strategic focus areas	Progress towards Strategic Plan long term measures of success
<p>Stability – Strong, transparent and accountable local governance to achieve quality service delivery</p>	<ul style="list-style-type: none"> • Implementation of the new Strategic Plan 2025-2035 commenced, with key actions initiated across all focus areas. • Ongoing community engagement was maintained through consultation sessions, newsletters, social media updates and direct communication with residents to ensure transparency and accountability. • Recruitment for critical positions was finalised, supporting organisational stability and consistent service delivery.
<p>Advocacy – Advocate responsibly and vigorously for the interests and wellbeing of our community</p>	<ul style="list-style-type: none"> • Council continued to seek regular feedback from the community through elected members, consultation meetings, surveys, newsletters, social media and public notices. • Significant time and effort were dedicated to organising and supporting a wide range of community events and activities throughout the year, reflecting Council’s strong commitment to ongoing community connection and wellbeing. • Information was shared through multiple channels, including social media, newsletters, community noticeboards and the newly installed electronic sign, enhancing Council’s ability to engage and inform residents. • Council actively advocates on behalf of the community, maintaining regular communication with both the northern Territory and Australian Governments to lobby for resources, funding and infrastructure improvements – particularly the ongoing maintenance and upgrade of local roads. • Through its community-focused approach, Council continues to ensure that projects, programs and partnerships deliver tangible benefits and responds to the needs and aspirations of local residents.

**Sustainability –
Implement
innovative
planning for
sustainable
service delivery
across the
social,
economical,
environmental
and cultural
priorities of the
community**

- Council continues to take a proactive and sustainable approach to infrastructure and asset management, ensuring services meet the long-term needs of the community. Progress has been achieved across a range of capital works projects, reflecting Council's commitment to maintaining and improving community facilities and council infrastructure.
- Community engagement remains central to Council's planning processes. Regular consultation provides valuable insight into community priorities, helping guide the delivery of projects that are both practical and sustainable. This year, consultation commenced to inform the redevelopment of the Council office and work grounds, with a vision to create a more functional and inclusive space that supports both indoor and outdoor use and accommodates a wider range of community activities.
- Council is also exploring opportunities to address future infrastructure needs, including planning for an expanded cyclone shelter in response to the growing population and progressing upgrades to the waste facility to improve efficiency and environmental outcomes.
- Through these initiatives, Council continues to strengthen its capacity to deliver sustainable services that balance social, economic, environmental and cultural priorities across the shire.

**Community
Wellbeing –
Support and
activate
strategies that
develop an
engaged, safe
and happy
community**

- Council continues to foster a connected and resilient community through the delivery of programs, services and infrastructure that support safety, inclusion and wellbeing.
- Ongoing maintenance and improvement of public spaces and facilities ensures that parks and community area remain safe, welcoming and well presented for residents and visitors alike. Council also completed improved vehicular crossovers in priority locations to enhance accessibility and safety, within the available funding allocation.
- Community activities are continued throughout the year, providing opportunities for social interaction and participation across all age groups. Council also supported a range of health and wellbeing initiatives and is exploring options to assist local residents with access to aged care services in the future.
- School holiday programs have maintained, with participation levels varying across sessions. Council continues to review and adapt these activities to best meet the need and interests of local families.
- Through these efforts, Council remains committed to strengthening community wellbeing, promoting engagement and ensuring that the Shire continues to be a safe, supportive and vibrant place to live.

Our 204-25 Activities, Events and Projects



Highlights from this year

Council, with funding support from the Commonwealth and Northern Territory Governments, completed several projects and is continuing work on other important community initiatives.

Strategic focus areas	Highlights from this year
Stability – Strong, transparent and accountable local governance to achieve quality service delivery	<ul style="list-style-type: none">• Council maintained stable and effective governance throughout the year, with continuity among elected members supporting consistent decision-making and strategic direction. Changes within the Audit and Risk Committee included the appointment of a new Chairperson, ensuring continued oversight and accountability despite one vacant position remaining at year-end.• Financial management remained sound, with Council operating within budget parameters despite tight fiscal constraints. Council also strengthened compliance and community safety through improved dog management practices and continued enforcement of relevant by-laws.
Advocacy – Advocate responsibly and vigorously for the interests and wellbeing of our community	<ul style="list-style-type: none">• Council continues to actively represent the interests of the community through engagement, collaboration and advocacy with government agencies and service providers.• Two community consultation meetings are held during the year, in October and April with attendance of 11 and 19 residents respectively. These meetings provided valuable feedback that informs Council's planning and advocacy priorities.• The visiting health service continues to operate successfully, now incorporating additional activities to further support community wellbeing. Council also secured grant funding to deliver a range of programs, including Sport and Active Recreation, Seniors Month and School Holiday activities, promoting active and healthy lifestyles across the community.
Sustainability – Implement innovative planning for sustainable service delivery across the social, economical, environmental and cultural priorities of the community	<ul style="list-style-type: none">• The ReDiscovery Hub project was completed, providing an enhanced community facility that has the potential to support learning, engagement and environmental awareness.• Re-fencing of the Sports Court at the Sports Ground was completed, improving safety and accessibility for users.• Vehicular crossovers identified in the previous financial year were completed, addressing drainage and stormwater run-off issues affecting several driveways..• Upgrades to Council facilities included improvements to plumbing at the ReDiscovery Hub and BBQ area at the Sports Ground, enhancing usability for community events and gatherings.

- Council applied for additional funding to complete the roof over the Sports Court; although unsuccessful in previous rounds, a reapplication is planned for the next available grant opportunity.

Community Wellbeing – Support and activate strategies that develop an engaged, safe and happy community

- Council continued to host Seniors' Morning Teas, incorporating information sessions on relevant topics to support connection, learning and wellbeing among older residents.
- International Women's Day was celebrated with the "Women of Wagait" event, showcasing the stories and achievements of nine local women through interviews and displayed profiles at the community celebration.
- Seniors Month was celebrated with a range of activities and a special luncheon for senior community members.
- Council continued to offer weekly community activities and is actively sourcing additional programs and events to encourage participation and engagement across all age groups.
- These initiatives were predominantly made possible through funding from various Northern Territory Government programs, reinforcing Council's commitment to encouraging an inclusive, active and connected community.

New Driveway Crossovers





**New Sports
Court Fencing**

**International Women's Day
2025**



Community engagement

Council facilitated a diverse program of activities and events for youth and seniors in Wagait Beach throughout the year, promoting community engagement, social inclusion, and wellbeing.

Project/event	Date	# of attendees
Territory Day Fireworks	July 2024	65 residents
Community Survey for Council's Strategic Planning		35 responses
Community Consultation Meeting	Oct 2024 & April 2025	30 residents
Senior's Morning Teas	July 2024 – Jun 2025	165 residents
Senior's Month Activity	Aug 2025	36 Residents
Senior's Christmas Luncheon	Dec 2024	71 residents
Australia Day	Jan 2025	60 residents
ANZAC Day 2025	April 2025	95 residents
International Women's Day Celebration	March 2025	34 residents
Seniors program activities	July 2024 – Jun 2025	881+ residents
Youth program activities	July 2024 – Jun 2025	290+ residents

272

Subscribers to Wagait Shire Council Newsletters

13

Newsletters and e-bulletins sent

578

People follow Wagait Shire Council on Facebook



Re-Discovery Hub

Our performance

Throughout the year, Council actively monitored and evaluated its service delivery to ensure alignment with the vision and objectives set out in the Strategic Plan 2025–2035. The planning and allocation of resources guided the delivery of services, programs, initiatives, and projects within Council’s operational capacity.

The CEO provided leadership in the implementation and oversight of these activities, regularly reporting on progress to Council and the community. This ensured accountability and demonstrated how the Annual Plan and broader Strategic Plan goals were being achieved.

Community wellbeing and access to services

It is crucial that Wagait Shire residents and visitors have access to essential services and feel a sense of belonging and social connectedness.

Access to key services

Planned Actions:

- Investigate opportunities for a weekly road transport service to Palmerston for our Seniors
- Continue to lobby for a Health Service in Wagait Beach
- Investigate the opportunities for regular and appropriate Aged and Disability services to clients who reside in Wagait Beach

Progress:

- ✓ A funding request was submitted to the Member for Lingiari candidates to support the provision of a community bus service for transporting local residents to Palmerston.
- ✓ The health service has continued to operate on fortnightly basis throughout the reporting period.
- ✓ Investigations have commenced into Council providing services to aged residents, with this work ongoing.

Community Programs

Planned Actions:

- Continue to seek funding for the delivery of appropriate community programs
- Seek active feedback from residents to ensure programs meet the needs of the community
- Develop a Seniors Action Plan

Progress:

- ✓ Funding through the Active Regional and Remote Communities Program has assisted Council to continue with programs for residents and visitors.
- ✓ Stats for the 2024-25 period are as follows:
 - 881 senior participants to community activities (283-male, 598-female)
 - 290 junior participants to community activities (129-male, 161-female)

Social and recreational community activities and events

Planned Actions:

- Consult with residents regarding appropriate

Progress:

- ✓ Consultation was undertaken through written surveys and face-to-face discussions.

<p>activities and events</p> <ul style="list-style-type: none"> • Lead, facilitate and support community activities that contribute to the social and emotional wellbeing of residents 	<ul style="list-style-type: none"> ✓ Activities included: <ul style="list-style-type: none"> ➤ Yoga ➤ Pilates ➤ Qigong ➤ Mental health sessions ➤ Morning Teas – included information sessions from various organisations, ✓ School holiday programs included: <ul style="list-style-type: none"> ➤ Bike maintenance and bike ride ➤ Pizza making ➤ Barista training and scone making ➤ Xmas craft ➤ Halloween craft ➤ Gardening ➤ Movies ➤ Mini Golf ➤ Circus workshop ➤ Fishing Clinic ➤ Territory Wildlife Park visit
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Emergency preparedness and response

<p>Planned Actions:</p> <ul style="list-style-type: none"> • Coordinate Wagait Shire’s Emergency Management Committee • Develop appropriate emergency management plans in consultation with residents and key stakeholders 	<p>Progress:</p> <ul style="list-style-type: none"> ✓ Emergency Management committee meetings were limited during the period due to low attendance and constrained resources. ✓ Consultation was undertaken to ensure emergency management plans were reviewed and updated as required. ✓ Maintenance issues relating to the emergency shelters were addressed in collaboration with Department of Infrastructure, Planning and Logistics / Department of Logistics and Infrastructure.
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Support for local community groups

<p>Planned Actions:</p> <ul style="list-style-type: none"> • Provide support to local organisations and community groups as required 	<p>Progress:</p> <ul style="list-style-type: none"> ✓ The Council CEO provided administrative support to the Cox Country Club during periods of limited committee membership. ✓ Community facilities were made available to local groups, including Craft, Wagait Arts Group, Theatre Sports and various other community events and activities.
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Community safety

<p>Planned Actions;</p> <ul style="list-style-type: none"> • Consult with local community through the bi-annual community consultation meetings to assess and identify priorities 	<p>Progress:</p> <ul style="list-style-type: none"> ✓ Community consultation meetings were held in October and April with attendance 11 and 19 community members respectively.
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Environment Management and Protection

Wagait Shire boasts a unique natural environment, and it is important for Wagait Shire Council to work together with residents and key partners to ensure this is maintained and protected for future generations.

Waste Management

<p>Planned Actions:</p> <ul style="list-style-type: none"> • Implement the Waste Management Strategy (WMS) in a segmented process • Identify and implement ways to re-use waste 	<p>Progress:</p> <ul style="list-style-type: none"> ✓ Commenced Hard Waste upgrade to help facilitate an improved system to better manage waste for recycling purposes. ✓ Council has completed the development of a Recovery Centre, which is now ready for use, and is planning further upgrades to the Transfer Station as part of its ongoing commitment to the Waste Management Strategy 2022–2031.
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Climate Change

<p>Planned Actions:</p> <ul style="list-style-type: none"> • Review and update Council’s Climate Change Risk Assessment and Adaption Plan and Action Plan • Research and develop a plan to reduce Council’s carbon footprint 	<p>Progress:</p> <ul style="list-style-type: none"> ✓ Actions are undertaken in conjunction with various organisations to ensure service delivery of the plan’s objectives. ✓ Emergency management committee is aware and informed of any issues. ✓ Council facilities are available as a cooler alternative during heatwave weather events and in power outages. ✓ Drainage maintenance is carried out as funding and resources permit.
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Land and Coastline Management

<p>Planned Actions:</p> <ul style="list-style-type: none"> • Maintain designated firebreaks around Wagait Shire • In conjunction with key stakeholders monitor and manage fire hazards within the community • Work with residents and key stakeholders to manage the Restricted Use Area (RUA) 	<p>Progress:</p> <ul style="list-style-type: none"> ✓ Firebreaks are slashed at the end of the wet season prior to the Bushfire Brigade's burn-off. ✓ Work carried out in the RUA as requested by Crown Land Management. ✓ At risk areas monitored and maintained by Council.
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Local Wildlife Protection and Management

<p>Planned Actions:</p> <ul style="list-style-type: none"> • Work in partnership with key stakeholders to manage and protect local wildlife • Communicate with resident and visitors on wildlife protection and management practices 	<p>Progress:</p> <ul style="list-style-type: none"> ✓ A Crocwise workshop was delivered for participants of the school holiday program. ✓ Monitoring and rescue activities were undertaken for infant plovers. ✓ Snakes were identified and safely relocated as required. ✓ Wild dogs were trapped and relocated to ensure community safety.
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Feral Animal Management

<p>Planned Actions:</p> <ul style="list-style-type: none"> • Identify feral animal issues and implement controls to address these with residents and stakeholders 	<p>Progress:</p> <ul style="list-style-type: none"> ✓ Cat traps are continually set and monitored to manage stray and feral cat activity. ✓ Pig activity at the sports ground is regularly monitored. ✓ Dog traps are deployed when wild dogs are identified as a concern in areas close to town.
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Invasive Species Management

<p>Planned Actions:</p> <ul style="list-style-type: none"> • Assess and identify potential risks and implement risk management practices in conjunction with key stakeholders • Monitor and provide controls to reduce the impacts of listed weeds in collaboration with key stakeholders 	<p>Progress:</p> <ul style="list-style-type: none"> ✓ Weed spraying is carried out continuously throughout the wet season to manage growth and maintain public areas. ✓ Gamba Grass identified on private properties is flagged and reported in accordance with weed management requirements. ✓ In collaboration with the Weeds Management Branch, herbicide is provided to residents for the control of Gamba Grass and other declared weeds.
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Amenities and Infrastructure

To preserve and enhance the liveability and quality of life for the residents of Wagait Shire, it is important to provide access to thoughtfully designed amenities and infrastructure that cater to the needs of the community.

Roads and Related Infrastructure

Planned Actions

- Develop and implement a roads maintenance program
- Develop and implement a roads upgrade program
- Prioritise and implement recommendations in Road Safety Audit
- Undertake a stormwater infrastructure audit inclusive of recommendations and costings

Progress

- ✓ Council staff identify and program potholes and edge breaks as a priority.
- ✓ A roads upgrade plan has been identified and costed.
- ✓ Funding has been received for some improvements of the Road Safety Audit, and these are to be implemented once the road upgrade has been completed.
- ✓ A stormwater infrastructure audit has been costed, and Council is pursuing funding opportunities to undertake this assessment.

Parks, Gardens and Open Recreational Areas

Planned Actions:

- Prioritise and implement the Cloppenburg Park Master Plan
- In conjunction with key stakeholders, maintain beach access sites and related furniture

Progress:

- ✓ Water access points and fans have been installed at the BBQ area to improve community amenities.
- ✓ Council has completed the development of the Re-Discovery Centre, which is now ready for community use.
- ✓ Access improvements have been completed at Baluria and Imaluk Beaches.
- ✓ The Baluria Boardwalk has been fully replaced, enhancing safety and accessibility.

Community Accessibility

Planned Actions:

- Develop and implement a footpath installation segmented program – consult with residents to prioritise the most used routes

Progress:

- ✓ A community survey was carried out, and a wide range of responses were received.
- ✓ A foot/cycle path has been scoped and costed to extend from the Wagait Beach Supermarket to the Northern end of Wagait Tower Rd.

Council Owned Infrastructure

Planned Actions:

- Determine the needs and opportunities for Council owned infrastructure through consultation with Council, Residents and Visitors
- Develop a Council Grounds Masterplan that supports sustainable growth and development

Progress:

- ✓ Council conducted community surveys on three separate issues during the reporting period.
- ✓ A consultation process was undertaken to inform the development of the Council Grounds Masterplan, which identified the potential for a new cyclone shelter that could also serve as a community hall for events and activities.

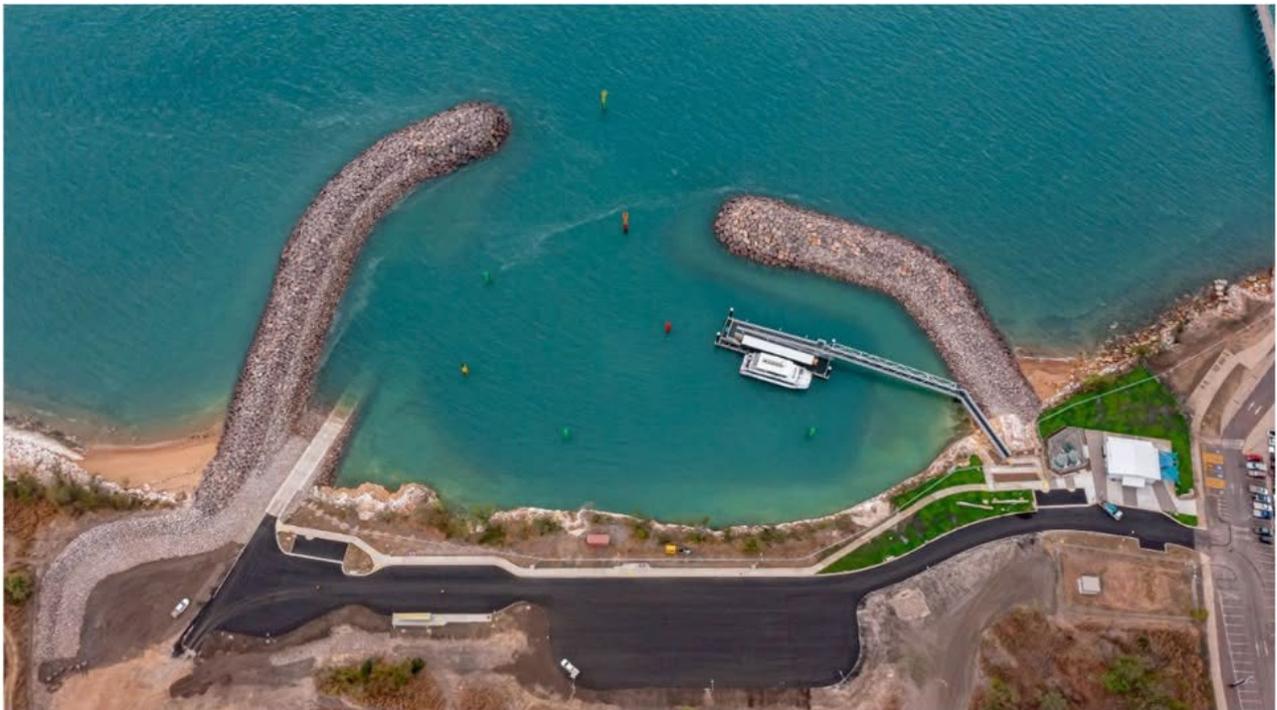
Major Infrastructure

Planned Actions:

- Continue to advocate on behalf of the community in regard to the Manadorah Marine Project
- Research and investigate the adequacy of the potable water filling station and advocate on behalf of the community for any required upgrades
- Work with key stakeholders to ensure Wagait Shire has access to reliable and efficient telecommunications

Progress:

- ✓ The Mandorah Marine Project was almost complete by the end of the financial year and will be opened in August 2025.
- ✓ The water filling station continues to be monitored and maintained, with all issues recorded. Only minimal callouts were required during the reporting period.
- ✓ Wagait Beach experienced one major Telstra outage during the reporting period. This issue was identified as a network-wide fault for our area and not localised to the shire.
- ✓ Optus services experienced minimal outages during the reporting period. These interruptions were also network-related and could not be repaired locally.



Sustainable Local Economy

Wagait Shire will need to maintain its local economy and take advantage of opportunities where appropriate to ensure future sustainability and to support liveability, self-sufficiency and amenity.

Support Existing Businesses and Organisations

Planned Actions:

- Engage and consult with and support local businesses and organisations to ensure their continuity of service to the community

Progress:

- ✓ Council endorsed the CEO to provide administrative assistance to the Cox Country Club during the reporting period. This support included the preparation of meeting agendas and the recording of minutes for committee meetings.
- ✓ The Community Centre was made available for a range of community meetings and events throughout the period. In support of local engagement, no hire fees were charged for community-based activities.
- ✓ Council fundraised on behalf of the Cox Peninsula Volunteer Bushfire Brigade at various local events, contributing to the support of essential community emergency services.
- ✓ Council continues to support the Cox Country Club by hosting the Seniors Month Luncheon and the annual Seniors Christmas Luncheon at the venue. The event caters for approximately 70–80 attendees and provides an important opportunity for social connection within the senior community.
- ✓ Council actively supports local businesses through the engagement of local suppliers and contractors for water delivery, civil works, pest control, plumbing, electrical work, and by sourcing goods from the local supermarket for day-to-day operations.

Attract New Businesses

Planned Actions:

- Identify and develop a plan for new businesses that meet the needs of the community

Progress:

- ✓ Council continues to support the newly established businesses within the community, engaging services where appropriate and encouraging local economic development.
- ✓ Council assists local residents by responding to enquiries and providing guidance to those interested in exploring business or community opportunities within the region.

Sustainable Tourism Industry

<p>Planned Actions:</p> <ul style="list-style-type: none"> • In consultation with residents, identify opportunities for tourism growth in the shire • Work with Tourism NT and other key stakeholders to develop a Cox Peninsula Tourism Development Strategy (TDS) 	<p>Progress:</p> <ul style="list-style-type: none"> ✓ Discussions were held with Tourism NT regarding the Cox Peninsula Tourism Development Strategy, focusing on potential collaboration and advice on funding opportunities to support specific tourism-related projects. ✓ One-on-one discussions have been held with stakeholders to explore tourism growth opportunities within the region. Topics discussed included improving beach access for walking and exercise, enhancing transport options from the ferry to the township, and encouraging the development of a local coffee shop or café to support visitor and community needs.
<p>Local Employment</p>	
<p>Planned Actions:</p> <ul style="list-style-type: none"> • Identify and facilitate opportunities that will contribute to an increase in local employment • Consult with local businesses to identify challenges faced in regard to local employment and work to overcome these 	<p>Progress:</p> <ul style="list-style-type: none"> ✓ Council has been investigating opportunities to provide services and support for aged residents within the community. This may include exploring partnerships, funding opportunities, and service delivery models suited to local needs. ✓ With the increased operational requirements associated with the new Mandorah Marine Facility, Council is assessing the potential to employ an additional staff member to support service delivery and maintenance activities. ✓ Most local businesses operate as sole traders due to the limited volume of work available in the region. However, there remains potential for casual or short-term employment should larger projects be undertaken in the future.

Partnerships and Advocacy for Wagait Shire

Delivering on our vision for Wagait Shire and addressing the Shire's challenges isn't the responsibility of Wagait Shire Council alone.

Advocacy

Planned Actions:

- Advocate for projects regarding Wagait Shire interests across all tiers of Government, peak bodies and key stakeholders

Progress:

- ✓ Council continued to liaise with the Northern Territory Government in regard to the following projects:
 - upgrade of the Mandorah Marine Facility
 - dredging of Cullen Bay
- ✓ Council provided a submission to the Development Assessment Services in regard to an exceptional development application in the shire.

Strategic Stakeholder Relationships

Planned Actions:

- Build and maintain strategic relationships in pursuit of Wagait Shire Council's goals and vision for the community
- Explore partnership opportunities with Belyuen Community Government Council and Coomalie Community Government Council to leverage resources and work strategically on joint priorities

Progress:

- ✓ Council partnered with the Belyuen Community Government Council to deliver a Sport and Recreation Program during the reporting period, supporting health, wellbeing, and community engagement across both communities.
- ✓ Council continues to collaborate with the Belyuen Community Government Council to provide a weekly rubbish collection service for both the Wagait Beach and Belyuen communities, ensuring consistent and efficient waste management.

Partnership Opportunities

Planned Actions:

- Work in partnership with other Local Government Areas, not-for-profit organisations and other key stakeholders to support advocacy for Wagait Shire

Progress:

- ✓ Council liaises with Belyuen and Coomalie Community Government Councils on various topics
- ✓ Council has worked with City of Darwin on Dog Management issues and staff training
- ✓ Council continues as a member of the Top End Region of Council (TOPROC) who advocates as a combined group on issues that have mutual effects

Governance and Sustainability

Wagait Shire Council needs to have strong foundations to ensure it can deliver on this Strategic Plan and achieve its vision for Wagait Shire.

Financial Sustainability

Planned Actions:

- Manage Council's financial sustainability through robust and compliant processes
- Identify and secure alternative funding sources both long-term and short-term
- Identify and manage financial risks across the organisation

Progress:

- ✓ Two budget reviews undertaken to ensure financial sustainability and compliance.
- ✓ Investigation commenced into an alternative rating system to identify fair and sustainable revenue options.
- ✓ Review of aged services initiated to assess financial viability and explore additional funding opportunities.
- ✓ Continuous identification of opportunities to increase Council revenue through new funding streams and efficiency measures.
- ✓ Financial risk management incorporated into all reviews and planning processes.

Internal Capability

Planned Actions:

- Ensure staff have the required capability and capacity to perform their roles
- Provide professional development opportunities for Councillors and Staff
- Continue to develop a risk identification and mitigation framework into all of Council's operations

Progress:

- ✓ Staff training during the period included:
 - First Aid Training
 - Power Water Corp Annual Inductions
 - Traffic Management
 - Animal Handling
 - Freedom of Information (FOI) for Senior Managers
 - Dog Bite Prevention for Rangers
 - CouncilWise System Training
 - Xero Accounting System Training
- ✓ The staff training and accreditation database was updated as part of the performance review process to ensure records remain current and future training needs are identified.

Compliance and Regulation

Planned Actions:

- Regularly review and ensure compliance with relevant legislation and regulations
- Comply with reporting obligations under the *Local Government Act 2019* and other legislation

Progress:

- ✓ Compliance with all relevant legislation and regulations is maintained and reviewed regularly to ensure ongoing adherence.
- ✓ All reporting obligations under the *Local Government Act 2019* and other applicable legislation have been met in full and within required timeframes.
 - Budgets
 - Budget Reviews
 - Rates Declaration
 - Annual Plan
 - Annual Report
 - Council Meetings

Boundary Reform and Amalgamation

Planned Actions:

- Ensure Council is kept informed of any proposed boundary reform and/or Council amalgamation

Progress:

- ✓ No correspondence or proposals regarding boundary reform or council amalgamation were identified during the reporting period.
- ✓ Council was kept informed that no discussions or developments on this matter had occurred.

Internal and External Communications

Planned Actions:

- Regularly communicate with residents and stakeholders
- Use appropriate communication tools to ensure engagement is broad, inclusive, accessible and consistent
- Seek regular feedback from residents and stakeholders

Progress:

- ✓ Council facilitated two Community Consultation meetings during the reporting period to engage with residents on key issues.
- ✓ Thirteen newsletters were produced and distributed, providing updates and information to the community.
- ✓ A total of 335 social media posts were published to promote community engagement and awareness.
- ✓ Three community surveys were conducted to gather feedback and inform Council decision-making.
- ✓ Council obtained funding contributions from contractors associated with the new Marine Facility project, which enabled the installation of a new electronic sign. This infrastructure improves Council's ability to communicate with residents about community activities and events, and will play a vital role in disseminating information during local emergencies.

Our Councillors

President Neil White	Vice-President Tom Dyer	Councillor Peter Clee	Councillor Sarah Smith	Councillor Michael Vaughan
Elected 2021	Elected 2021	Elected 2021	Elected 2022	Elected 2021
				

Meeting attendance

Councillor Attendance at Ordinary Meetings of Council in 2024-25 (from total of eleven ordinary meetings and one special meeting held).

Councillor	Meetings attended
Neil White	12
Tom Dyer	9
Peter Clee	12
Sarah Smith	11
Michael Vaughan	9

A special meeting of Council was held in December 2024 to consider Australia Day Awards with 4/5 Councillors in attendance.

Elected member allowances

Elected Member allowances are determined by the Northern Territory Remuneration Tribunal.

A summary of allowances included paid to elected members is as follows. [Some elected members choose to forgo all or some or all their allowance].

	Base allowance	Additional allowance	Extra meeting or activity	Professional development	SUBTOTAL per member	TOTAL CLAIM
President	\$5,125	\$20,000	\$	\$4,000	\$29,125	\$14,835
Vice President	\$5,000	\$	\$10,000	\$4,000	\$19,000	\$ 0
Councillors (x3)	\$5,000 each	\$	\$30,000 each	\$4,000 each	\$39,000 each	\$13,739
						\$28,574

Council Committees

Audit Committee

The Audit Committee provides independent advice and oversight to Council in accordance with Part 5.3 of the Local Government Act 2019. Its role is to strengthen Council’s financial and corporate governance frameworks by reviewing internal controls, ensuring legislative compliance, and promoting best practice in decision-making and accountability.

During the reporting period, the committee focused on:

- Assessing and providing guidance on Council policies related to governance, operations, finance, and human resources.
- Monitoring risk management processes and supporting the development of strategies to mitigate identified risks.
- Reviewing the Draft Annual Shire Plan and Budget to confirm alignment with Council’s strategic objectives.
- Examining the audited financial statements to ensure accuracy and integrity.

Through these activities, the Audit Committee continues to support effective governance, transparency, and sustainable operations, reinforcing Council’s commitment to serving the community responsibly.

In 2024-25 the audit committee comprised five members:

- Independent Chair Ian Swan
- Independent professional Shelley Hewitt, (resigned in May 2025)
- Community representative Maureen Newman,
- Council President Neil White
- Councillor Michael Vaughan.

The Audit Committee met on four occasions in the 2024-25 Financial Year.

- 28 August 2024
- 14 October 2024
- 11 February 2025
- 22 May 2025

Audit Committee member allowances

A summary of allowances paid to audit committee members is as follows. [Most audit committee members choose to forgo all or some or all their allowance].

	Sitting Fees	Travel Costs	TOTAL CLAIM
Audit Committee Members	\$3,200	\$534	\$3,734
			\$3,734

Emergency Management Committee

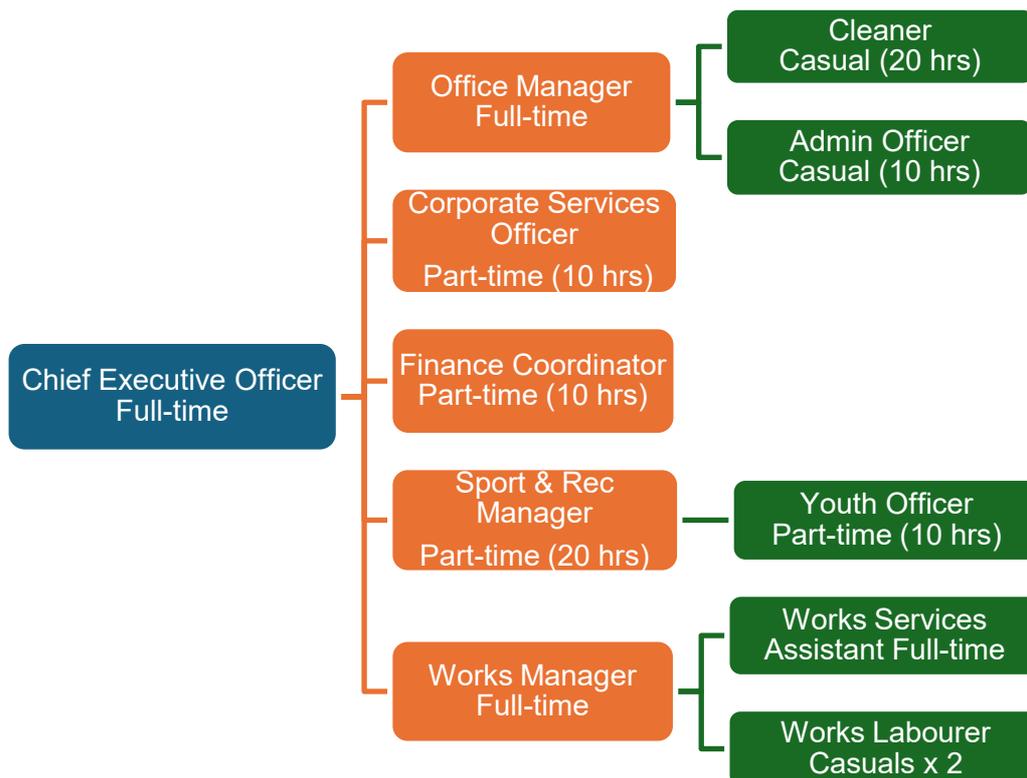
The Emergency Management Committee plays a vital role in coordinating responses to emergencies and safeguarding the community against various threats. Membership has been somewhat inconsistent, with people coming and going, making it challenging to maintain regular attendance at meetings. Moving forward, efforts will focus on attracting new members and establishing a consistent schedule of meetings to ensure the committee can operate effectively.

In the 2024-25 period, the committee comprised eight members:

- Doug Chalmers, Captain of the Cox Peninsula Volunteer Bushfire Brigade (CPVBB)
- NT Emergency Services representative
- Community representatives Ian Hinchcliffe, Jodi Reye and Kim Dye
- Dave Ferguson, CEO of Belyuen Community Government Council
- Nick Barclay, Health Services Manager, Belyuen
- Belyuen Aged Care
- Kevin Zhang, Wagait Beach Supermarket
- Neil White Council President

The proactive efforts of the Emergency Management Committee ensure that our community is well-prepared to face emergencies, promoting resilience and safety for all residents.

Organisational structure



Our finances

Financial snapshot for 2024-25

Summary of Performance

The financial performance for the 2024-25 fiscal year reflects a complex interchange of revenue generation and expenditure management. The key highlights and insights include:

Income Analysis

Total income for the year was **\$1,357,239**, representing a slight decrease of **\$2,044** compared with the previous financial year's total of **\$1,359,283**. While the overall change is minimal, specific revenue streams exhibited varied movements:

- **Rates & Charges** increased from the previous year, reflecting continued improvements in collection efficiency and a strengthened focus on service delivery. This growth supports the ongoing needs of the community and enables further investment in essential services.
- **User Charges and Fees** recorded a modest increase, primarily due to additional work associated with the construction of the new **Mandorah Marine Facility**.
- **Grants & Contributions** declined, largely due to changes in government funding allocations and a reduction in available grant opportunities.
- **Interest Income** increased, attributable to interest earned in the 2023–24 financial year that was not transferred to the operating account until 2024–25..
- **Gain on Sale of Property, Plant & Equipment** was nil for the period, as no asset sales occurred during the year.

Expense Analysis

Total expenditure for the year amounted to **\$1,434,007**, representing an increase of **\$163,821** compared with the previous year's total of **\$1,270,186**. This growth in expenditure reflects several contributing factors:

- **Employee Costs** rose primarily due to staff entitlement payouts and the filling of all council staff positions in the latter half of the year.
- **Materials and Contracts** showed a slight increase, mainly driven by vehicle repairs and maintenance, consultancy services, and higher insurance premiums.
- **Depreciation** increased by just under **\$50,000**, resulting from higher asset values following a revaluation conducted early in the financial year.
- **Other Operating Expenses** also rose, reflecting higher costs associated with service delivery and general administration

Net Surplus and Comprehensive Income

The financial result for the year reflects a **net loss of \$76,768**, representing a decrease from the **\$89,097 surplus** recorded in the prior year. This movement is largely attributed to rising expenditure, particularly in **materials and contracts**, which outpaced the modest growth in income.

Conclusion

While total income remained largely consistent with the previous year, the increase in expenditure—particularly in employee and asset-related costs—has resulted in a modest overall loss. Although this loss is minimal, it nonetheless places additional pressure on Council’s reserves. It is therefore essential that Council remains vigilant and proactive in identifying strategies to strengthen income generation and enhance financial sustainability. Continued focus on efficiency, prudent spending, and exploring new revenue opportunities will be critical to ensuring long-term financial resilience and reducing reliance on reserves.



Replacement of Baluria Beach Access Boardwalk



New Electronic Sign for Wagait



Baluria Beach Access Upgrade Works



Inaugural Men's Shed Meeting

Annual Financial Statement 2024-25



WAGAIT SHIRE COUNCIL

ABN: 65 843 778 569

**Financial Report For The Year Ended
30 June 2025**

WAGAIT SHIRE COUNCIL

ABN: 65 843 778 569

Financial Report For The Year Ended 30 June 2025

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WAGAIT SHIRE COUNCIL

ABN: 65 843 778 569

Council Certificate

For The Year Ended 30 June 2025

We have been authorised by the Council to certify the financial statements in their final form. In our opinion:

(a) the accompanying financial statements comply with the Local Government Act 2019 , Local Government General Regulations 2021 and Australian Accounting Standards.

(b) the financial statements present a true and fair view of the Council's financial position at 30 June 2025 and the results of its operations and cash flows for the financial year.

(c) internal controls implemented by the Council provide a reasonable assurance that the Council's financial records are complete, accurate and reliable and were effective throughout the year.

(d) the financial statements accurately reflect the Council's accounting and other records



Dated 10 November ~~October~~ 2025



Dated 10 November ~~October~~ 2025

AUDITOR'S INDEPENDENCE DECLARATION UNDER THE PROVISIONS OF NORTHERN TERRITORY LOCAL GOVERNMENT ACT 2019 AND NORTHERN TERRITORY LOCAL GOVERNMENT (GENERAL) REGULATIONS 2021

TO THE COUNCILLORS OF WAGAIT SHIRE COUNCIL

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025 there have been no contraventions of:

- (i) the auditor independence requirements as set out in the *Northern Territory Local Government Act 2019 and Northern Territory (General) Regulations 2021*, in relation to the audit, and
- (ii) any applicable code of professional conduct in relation to the audit.



Nexia Edwards Marshall NT
Chartered Accountants



Noel Clifford
Partner

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Darwin, Northern Territory
Dated: 12 November 2025

Advisory. Tax. Audit.

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WAGAIT SHIRE COUNCIL
ABN: 65 843 778 569
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
INCOME			
Rates and annual charges	2A	419,712	393,831
User charges and fees	2B	168,236	160,199
Grants and contributions	2C	664,922	708,172
Interest	2D	104,369	85,121
Gain on sale of property, plant and equipment	2E	-	11,960
TOTAL INCOME		1,357,239	1,359,283
EXPENSES			
Employee Cost	3A	587,164	533,643
Materials and Contracts	3B	419,940	399,947
Depreciation	3C	274,693	225,585
Other operating expenses	3D	152,210	111,011
TOTAL EXPENSES		1,434,007	1,270,186
NET SURPLUS (DEFICIT)		(76,768)	89,097
OTHER COMPREHENSIVE INCOME			
Revaluation of buildings and other assets for the year	14	-	1,517,302
TOTAL OTHER COMPREHENSIVE INCOME		-	1,517,302
TOTAL COMPREHENSIVE INCOME (LOSS)		(76,768)	1,606,399

The accompanying notes form part of these financial statements.

WAGAIT SHIRE COUNCIL
ABN: 65 843 778 579
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash on Hand and at Bank	4	2,192,430	2,302,505
Trade and Other Receivables	5	67,544	34,360
Other Current Assets	6	9,279	-
TOTAL CURRENT ASSETS		2,269,253	2,336,865
NON-CURRENT ASSETS			
Property, Plant and Equipment	7	3,885,508	3,881,653
Right of Use Assets	8	43,427	59,814
TOTAL NON-CURRENT ASSETS		3,928,935	3,941,467
TOTAL ASSETS		6,198,188	6,278,332
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	9	86,586	71,840
Other Contract liabilities	10	553,849	608,045
Lease Liabilities	11	12,373	15,742
Borrowings	12	11,337	-
Employee Leave Provisions	13	82,001	85,934
TOTAL CURRENT LIABILITIES		746,146	781,561
NON-CURRENT LIABILITIES			
Lease Liabilities	11	32,910	45,283
Borrowings	12	44,412	-
Employee Leave Provisions	13	-	-
TOTAL NON-CURRENT LIABILITIES		77,322	45,283
TOTAL LIABILITIES		823,468	826,844
NET ASSETS		5,374,720	5,451,488
EQUITY			
Retained Earnings		2,145,951	2,222,719
Reserves	14	3,228,769	3,228,769
TOTAL EQUITY		5,374,720	5,451,488

The accompanying notes form part of these financial statements.

WAGAIT SHIRE COUNCIL
ABN: 65 843 778 579
STATEMENT OF WORKING CAPITAL
AS AT 30 JUNE 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash on Hand and at Bank	4	2,192,430	2,302,505
Trade and Other Receivables	5	67,544	34,360
TOTAL CURRENT ASSETS		2,259,974	2,336,865
Less:			
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	9	86,586	71,840
Contract liabilities	10	553,849	608,045
Lease Liabilities	11	12,373	15,742
Borrowings	12	11,337	-
Employee Provisions	13	82,001	85,934
TOTAL CURRENT LIABILITIES		746,146	781,561
NET CURRENT ASSETS		1,513,828	1,555,304
CURRENT RATIO		3.03	2.99

The accompanying notes form part of these financial statements.

WAGAIT SHIRE COUNCIL
ABN: 65 843 778 569
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025

	Note	Retained Earnings	Asset Revaluation Reserve	Asset Replacement and Maintenance Reserves	Total Equity
		\$		\$	\$
Balance at 1 July 2023		2,133,622	991,467	720,000	3,845,089
Comprehensive income:					
Surplus for the year		89,097	-	-	89,097
Other comprehensive income for the year		-	1,517,302	-	1,517,302
Total comprehensive income attributable to Members of the entity for the year		89,097	1,517,302	-	1,606,399
Transfers to and from Reserves	14	-		-	-
Balance at 30 June 2024		2,222,719	2,508,769	720,000	5,451,488
Balance at 1 July 2024		2,222,719	2,508,769	720,000	5,451,488
Comprehensive income:					
Deficit for the year		(76,768)	-	-	(76,768)
Other comprehensive income for the year		-	-	-	-
Total comprehensive income (loss) attributable to Members of the entity for the year		(76,768)	-	-	(76,768)
Transfers to and from Reserves	14	-	-	-	-
Balance at 30 June 2025		2,145,951	2,508,769	720,000	5,374,720

The accompanying notes form part of these financial statements.

WAGAIT SHIRE COUNCIL
ABN: 65 843 778 569
STATEMENT OF CASH FLOWS
FOR YEAR ENDED 30 JUNE 2025

	Note	2025	2024
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		566,260	554,778
Grants and contributions receipts		610,726	859,876
Interest received		82,646	83,212
Payments to suppliers and employees		(1,140,872)	(1,057,932)
Net cash provided by operating activities	17	118,760	439,934
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from disposals of property, plant and equipment		-	11,960
Payment for property, plant and equipment		(262,161)	(375,354)
Net cash (used in) investing activities		(262,161)	(363,394)
CASH FLOWS FROM FINANCING ACTIVITIES			
Loan advances		55,749	
Payments for lease liabilities		(22,423)	(22,554)
Net cash provided by (used in) financing activities		33,326	(22,554)
Net increase (decrease) in cash held		(110,075)	53,986
Cash and cash equivalents at beginning of the financial year		2,302,505	2,248,519
Cash and cash equivalents at end of the financial year	4,17	2,192,430	2,302,505

The accompanying notes form part of these financial statements.

WAGAIT SHIRE COUNCIL
ABN: 65 843 778 569
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

The financial statements cover Wagait Shire Council as an individual entity, incorporated and domiciled in Australia. Wagait Shire Council is operating pursuant to the *NT Local Government Act 2019 and NT Local Government (General) Regulations 2021*.

The financial statements were authorised for issue on 10 November 2025 by the Councillors of the Council.

Note 1 Material Accounting Policy Information

The accounting policies that are material to the Council are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated. The amounts presented in the financial statements are in Australian Dollars and have been rounded to the nearest dollar.

New Or Amended Accounting Standards and Interpretations Adopted

The Council has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory for the current reporting period.

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB), the requirements of the *Local Government Act 2019, Local Government (General) Regulations 2021* and other authoritative pronouncements of the Australian Accounting Standard Board.

Historical Cost Convention

The financial statements have been prepared under the historical cost convention. Except for the cash flow information, the financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable by the measurement at fair value of selected non current assets and financial assets.

Critical Accounting Estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Council's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 1 (q) Critical Accounting Judgements, Estimates and Assumptions.

Current and Non Current Classification

Assets and liabilities are presented in the statement of financial position based on current and non current classifications.

An asset is classified as current when it is either expected to be realised or intended to be sold or consumed in the Council's normal operating cycle, it is held primarily for the purpose of trading, it is expected to be realised within 12 months after the reporting period and or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non current.

Material Accounting Policy Information

(a) Revenue and Other Income Recognition

The Council recognises revenue as follows :

Revenue from Contracts With Customers

Revenue is recognised at an amount that reflects the consideration to which the Council is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Council identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

WAGAIT SHIRE COUNCIL
ABN: 65 843 778 569
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 1 Material Accounting Policy Information (Cont.)

(a) Revenue and Other Income Recognition (Cont.)

Capital Grant

When the Council receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer) recognised under other Australian Accounting Standards.

The Council recognises income in profit or loss when or as the Council satisfies its obligations under the terms of the grant.

Rates

Rates are recognised as revenue when the Council obtains control over the asset comprising the receipt.

Rates are an enforceable debt linked to rateable property that will be recovered when the property is sold, and therefore control normally passes at the time of levying, or where earlier upon receipt of rates paid in advance. The rating period and reporting period for the Council coincide and accordingly, all rates levied for the year are recognised as revenue.

Uncollected rates are recognised as receivables.

Interest Income

Interest income is recognised using the effective interest method.

Donation Income

Donations and bequests are recognised as revenue when received.

Income from Sale of Goods

Revenue from the sales of goods and the rendering of a service is recognised upon the delivery of the goods and services to the customers.

A receivable will be recognised when the goods are delivered. The Council's right to consideration is deemed unconditional at this time as only the passage of time is required before payment of that consideration is due. There is no significant financing component because sales are made within a credit term of 30 to 45 days.

The Council's historical experience with sales returns show that they are negligible and considered to be highly improbable. As such no provision for sale refunds is recognised by the Council at the time of sale of goods.

All revenue is stated net of the amount of goods and services tax.

(b) Property, Plant and Equipment

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

Freehold Property

Freehold land and Buildings are shown at their fair value based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings.

In periods when the Freehold Land and Buildings are not subject to an independent valuation, the Councillors conduct Councillors' valuations to ensure the carrying amount for the Land and Buildings is not materially different to the fair value.

Increases in the carrying amount arising on revaluation of Land and Buildings are recognised in other comprehensive income and accumulated in the revaluation surplus in equity. Revaluation decreases that offset previous increases of the same class of assets shall be recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are recognised in profit or loss.

WAGAIT SHIRE COUNCIL
ABN: 65 843 778 569
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 1 Material Accounting Policy Information (Cont.)

(b) Property, Plant and Equipment

Any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Freehold Land and Buildings that have been contributed at no cost, or for nominal cost, are initially recognised and measured at the fair value of the asset at the date it is acquired.

Plant and Equipment

Plant and equipment are measured on the cost or fair value basis as indicated, less, where applicable, accumulated depreciation and any impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(f) for details of impairment).

Plant and equipment that have been contributed at no cost, or for nominal cost, are valued and recognised at the fair value of the asset at the date it is acquired.

Depreciation

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

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate Life (years)
Buildings and improvements	20-40
Infrastructure roads and path assets	10
Plant and equipment	3-10
Office equipment and furniture	3
Motor vehicles	5
Right of Use Assets - Leased motor vehicles	4

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

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

(c) Right of Use Assets

A Right of Use Asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right of Use Assets are depreciated on a straight line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Council expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right of Use Assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

Note 1 Material Accounting Policy Information (Cont.)

(d) Leases

At inception of a contract, the Council assess if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Council where the Council is a lessee. However all contracts that are classified as short term leases (lease with remaining lease term of 12 months or less) and leases of low value assets are recognised as an operating lease on a straight-line basis over the term of the lease.

Initially the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Council uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows :

- fixed lease payments less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- lease payments under extension options, if the lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

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

Concessionary Leases

For leases that have significantly below market terms and conditions principally to enable the Council to further its objectives (commonly known as peppercorn / concessionary leases), the Council has adopted the temporary relief under AASB 2019-8 and measures the right of use assets at cost on initial recognition.

(e) Impairment of Financial Assets

The Council recognises a loss allowance for expected credit losses on :

- financial assets that are measured at amortised cost or fair value through other comprehensive income; and
- contract assets (eg amount due from customers under contracts).

The Council uses the following approach to impairment, as applicable under AASB 9 : Financial Instruments:

- the simplified approach.

Simplified Approach

The simplified approach does not require tracking of changes in credit risk at every reporting period, but instead requires the recognition of lifetime expected credit loss at all times.

The approach is applicable to:

- trade receivable; and
- lease receivables.

In measuring the expected credit loss, a provision matrix for trade receivable is used, taking into consideration various data to get to an expected credit loss (ie diversity of its customer base, appropriate groupings of its historical loss experience, etc).

Trade receivables are initially measured at the transaction price if the trade receivables do not contain significant financing component or if the practical expedient was applied as specified in AASB 15: Revenue from Contracts with Customers.

Note 1 Material Accounting Policy Information (Cont.)

(e) Impairment of Financial Assets (Cont.)

Recognition of Expected Credit Losses in Financial Statements

At each reporting date, the Council recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

(f) Impairment of Non Financial Assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit or loss.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Where an impairment loss on a revalued individual asset is identified, this is recognised against the revaluation surplus 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 class of asset.

(g) Employee Benefits

Short-term employee benefits

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

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

Other long-term employee benefits

The Council classifies employees' long service leave and annual leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the Council's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements for changes in assumptions of obligations for other long term employee benefits are recognised in profit or loss in the periods in which the changes occur.

The Council's obligations for long-term employee benefits are presented as non-current liabilities in its statement of financial position, except where the Council does not have an unconditional right to defer settlement for at least twelve months after the reporting date, in which case the obligations are presented as current liabilities. The Council based on past experience records employee's long service leave entitlements on commencement of their employment within the Council.

(g) Employee Benefits (Cont.)

Retirement benefit obligations

Superannuation benefits

All employees of the Council receive accumulated contribution superannuation entitlements, for which the Council pays the fixed superannuation guarantee contribution to the employee's superannuation fund of choice. For the period 1 July 2024 to 30 June 2025 this was 11.5% of the employee's ordinary average salary. From 1 July 2025 this rate has increased to 12%. All contributions in respect of employees' defined contribution entitlements are recognised as an expense when they become payable. The Council's obligation with respect to employees' defined contribution entitlements is limited to its obligation for any unpaid superannuation guarantee contributions at the end of the reporting period. All obligations for unpaid superannuation guarantee contributions are measured at the (undiscounted) amounts expected to be paid when the obligation is settled and are presented as current liabilities in the Council's statement of financial position.

(h) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

(i) Trade and Other receivables

Trade and other receivables include amounts due from clients for fees and goods and services provided, from donors and any outstanding grant receipts. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for measurement. Refer to Note 1(e) for further discussions on the determination of impairment losses.

(j) Contract Assets

Contract assets are recognised when the Council has transferred goods or services to the customer and or completed required performance obligations, but has yet to establish unconditional rights to consideration. Contract assets are treated as financial assets for impairment purposes.

(k) Goods and Services Tax (GST)

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

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

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

(l) Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

(m) Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the Council during the reporting period that remain unpaid at the end of the reporting period. Trade payables are recognised at their transaction price. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(n) Contract Liabilities

Contract liabilities represent the Council's obligation to transfer goods or services to a customer or complete required performance obligations and are recognised when a customer pays consideration, or when the Council recognises a receivable to reflect its unconditional right to consideration (whichever is earlier), before the Council has transferred the goods or services to the customer and or completed required performance obligations.

WAGAIT SHIRE COUNCIL
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NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

(o) Provisions

Provisions are recognised when the Council has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of reporting period.

(p) Comparative Figures

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

(q) Critical Accounting Estimates, Judgements and Assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

(i) Valuation of property, plant and equipment

The Council at 30 June 2024 undertook a valuation of its land, buildings and structures, sports ground and infrastructure, motor vehicles, plant and equipment, office equipment and its road infrastructure. Acentis and Valuations NT were engaged jointly to undertake this valuation of the Council's assets and infrastructure. The valuation was completed on 7 October 2024 with the valuation date being 30 June 2024. The valuation was performed by Mr Nick Funnell AAPI (CPV), National Director Asset Advisory and Ms Emma Jackson AAPI (CPV), Director Valuation NT. The valuation was prepared in accordance with the Australian Accounting Standards with the basis of value used being fair value of the assets. In determining fair value the valuation approach was based on the highest and best use of the assets in accordance with Australian Accounting Standards. An entity's current use of non financial assets is presumed to be its highest and best use, unless market or other factors suggest that a different use by market participants would maximise the value of the asset. The valuation of these assets at 30 June 2024 resulted in an increase in their value of \$1,517,302 and an increase of the same amount to the Asset Revaluation Reserve.

(ii) Useful lives of property, plant and equipment

As described in Note 1(b), the Council reviews the estimated useful lives of property, plant and equipment at the end of each reporting period, based on the expected utility of the assets.

The Council determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

(iii) Impairment- General

The Council assesses impairment at the end of each reporting period by evaluating conditions and events specific to the Council that may be indicative of impairment triggers.

Impairment of accounts receivable

The provision for impairment of receivables assessment requires a degree of estimation and judgement. The level of provision is assessed by taking into account the recent sales experience, the ageing of receivables, historical collection rates and specific knowledge of the individual debtors' financial position. Provision for impairment of receivables at 30 June 2025 amounted to \$Nil (2024 : \$3,270).

(iv) Performance Obligations Under AASB 15

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature / type, cost /value, quantity and the period of transfer related to the goods or services promised.

Note 1 Material Accounting Policy Information (Cont.)

(q) Critical Accounting Estimates, Judgements and Assumptions (Cont.)

(v) Lease Term and Options Under AASB 16

The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the Council's operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The Council reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the Council estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

(vi) Employee Benefits Provision

As discussed in Note 1(g), the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

(r) Fair Value of Assets and Liabilities

The Council measures some of its assets at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

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

"Fair value" is the price the Council would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transactions between independent, knowledgeable and willing market participants at the measurement date.

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

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

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

The fair value of liabilities and the Council's own equity instruments (if any) may be valued, where there is no observable market price in relation to the transfer of such financial instrument, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and where significant, are detailed in the respective note to the financial statements.

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NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 1 Material Accounting Policy Information (Cont.)

(s) Economic Dependence and Going Concern

The financial statements have been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

The Council is dependent upon the ongoing receipt of grants from the Northern Territory Government to ensure the continuance of its activities. At this date of this report management has no reason to believe that Council will not continue to receive funding support from the Government.

(t) New and Amended Accounting Standards and Policies Adopted By The Council

AASB 2022-5: Amendments to Australian Accounting Standards- Lease Liability in a Sale and Leaseback.

AASB 2022-5 amends AASB 16 to add subsequent measurement requirements for sale and leaseback transactions that satisfy the requirements in AASB 15: Revenue from Contracts with Customers to be accounted for as a sale.

The adoption of the amendment did not have a material impact on the financial statements.

AASB 2022-6: Amendments to Australian Accounting Standards - Non-current liabilities with covenants.

The Council adopted AASB 2022-6 Amendments to Australian Accounting Standards - Non-current liabilities with covenants which amends AASB 101 to improve the information an entity provides in its financial statements about liabilities from loan arrangements for which the entity's right to defer settlement of those liabilities for 12 months after the reporting period is subject to the entity complying with conditions specified in the loan arrangement.

The adoption of the amendment did not have a material impact on the financial statements.

AASB 2023-3: Amendments to Australian Accounting Standards – Disclosure of Non-current Liabilities with Covenants - Tier 2.

AASB 2023-3 amends AASB 1060 to align the disclosure requirements of Tier 2 entities with the Tier 1 equivalents in AASB 2020-1 and AASB 2022-6. AASB 2023-3 amends AASB 1060 to:

(a) Clarify that a liability is classified as non-current if an entity has the right at the reporting date to defer settlement of the liability for at least 12 months after the reporting date;

(b) Clarify the reference to settlement of a liability by the issue of equity instruments in classifying liabilities; and

(c) Require the disclosure of information that enables users of the financial statements to understand the risk that non-current liabilities with covenants could become repayable within twelve months.

The adoption of the amendment did not have a material impact on the financial statements.

WAGAIT SHIRE COUNCIL
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 NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 2	Revenue and Other Income	Note	2025	2024
			\$	\$
2A	Rates and annual charges			
	<i>Ordinary rates</i>			
	Residential, business and rural flat rate		278,844	266,508
	Waste management levy		140,868	127,323
	Total rates and annual charges		<u>419,712</u>	<u>393,831</u>
2B	User charges and fees		2025	2024
			\$	\$
	Jetty and boat ramp maintenance		104,208	91,003
	Power and water contract income		45,836	39,586
	Other fees and charges		9,756	17,775
	Rent income		6,346	8,618
	Other income		2,090	3,217
	Total User charges and fees		<u>168,236</u>	<u>160,199</u>
2C	Grants and Contributions		2025	2024
			\$	\$
	<i>General purpose grants</i>			
	FAA - General purpose component		12,631	16,866
	FAA - Roads to recovery component		71,190	70,620
	<i>Northern Territory Government operating grants</i>			
	General purpose component		313,000	213,000
	Remote Sport Program		19,224	20,097
	<i>Federal and Northern Territory Government non-recurring grants</i>			
	<i>Specific grants</i>		132,409	162,160
	<i>Capital purpose grants</i>			
	LRCI 4		-	23,761
	WRM #2 21-22		-	49,118
	WRM #3 22-23		-	75,000
	WRM #4 23-24		69,168	75,000
	WRM #5 24-26		22,950	-
	<i>Non Government grants and contributions</i>			
	Australia Day Council		2,350	2,250
	Carers NT		-	300
	SMC Marine- Council Community Sign		22,000	-
	Total grants and contributions		<u>664,922</u>	<u>708,172</u>
2D	Interest		2025	2024
			\$	\$
	Financial Institutions		104,369	85,121
	Total Interest		<u>104,369</u>	<u>85,121</u>
2E	Gains/ (loss) on disposal property, plant and equipment		2025	2024
			\$	\$
	Gains and Losses		-	11,960
	Total Gains/ (loss) on disposal property, plant and equipment		<u>-</u>	<u>11,960</u>

WAGAIT SHIRE COUNCIL
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NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 3	Expenses	Note	2025	2024
			\$	\$
3A	Employee Cost			
	Salaries and Wages		526,341	495,740
	Superannuation		53,858	49,519
	Leave Expense		(3,933)	(21,207)
	Recruitment		-	1,319
	Training and development		5,202	6,280
	Other Employee Benefits		5,696	1,992
	Total employee cost		<u>587,164</u>	<u>533,643</u>
3B	Materials and contracts		2025	2024
			\$	\$
	Regular Bin and Waste Collection		91,722	99,502
	Insurance		100,365	68,665
	Repairs & Maintenance		44,718	111,985
	Motor Vehicle Expenses		22,102	14,561
	Other Grant Expenses		96,073	59,221
	Consultant fees		30,532	33,200
	Travel & Accommodation		2,400	2,471
	Community Activities and Functions		6,270	8,887
	Safety Supplies & Equipment		3,070	1,455
	Valuation Costs		18,827	-
	Minor Capital Expenditure		3,861	-
	Total materials and contracts		<u>419,940</u>	<u>399,947</u>
3C	Depreciation		2025	2024
			\$	\$
	Buildings		83,842	49,461
	Sports Ground		32,302	39,137
	Plant and equipment		52,996	50,732
	Office equipment		9,863	3,296
	Infrastructure		44,000	45,300
	Motor vehicles		35,303	18,366
	Right of Use Assets -Motor Vehicles		16,387	19,293
	Total Depreciation		<u>274,693</u>	<u>225,585</u>
3D	Other operating expenses		2025	2024
			\$	\$
	Audit services		10,340	7,640
	Administration expenses		21,041	19,156
	Bad and doubtful debt expenses		(1,169)	(2,240)
	Councillor expenses - allowances	13	32,145	17,623
	Councillor expenses - professional development		3,025	7,753
	Interest expense on lease liabilities		6,681	3,203
	Other expenses		68,390	47,538
	Power, water & gas		11,757	10,338
	Total Other operating expenses		<u>152,210</u>	<u>111,011</u>

WAGAIT SHIRE COUNCIL
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NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 4 Cash on Hand and at Bank

CURRENT	Note	2025	2024
		\$	\$
Cash at Bank		2,192,430	2,302,505
Total Cash on Hand and at Bank		<u>2,192,430</u>	<u>2,302,505</u>
Restricted cash and cash equivalents summary			
<i>Purpose</i>			
External restrictions			
Included in liabilities			
Contract liability	10	553,849	306,152
Included in revenue			
Total external restrictions		<u>553,849</u>	<u>306,152</u>
Internal restrictions			
Included in liabilities			
Borrowings	12	55,749	-
Employee leave entitlements	13	82,001	99,391
Total external restrictions		<u>137,750</u>	<u>99,391</u>
Total unrestricted		1,500,831	1,896,962
Total Cash on hand and at bank	17(a), 21	<u>2,192,430</u>	<u>2,302,505</u>

Note 5 Trade and Other Receivables

CURRENT	Note	2025	2024
		\$	\$
Receivables :			
Rates and annual charges		41,706	25,742
Less :Provision for impairment of receivables		-	(3,270)
Total Unrestricted accounts receivable and other debtors		<u>41,706</u>	<u>22,472</u>
Other Receivables :			
ATO receivable (net)		-	7,773
Accrued interest		25,838	4,115
Total Other receivables		<u>25,838</u>	<u>11,888</u>
Total current trade and other receivables	21,22	<u>67,544</u>	<u>34,360</u>

The Council normal credit term is 30 days. No interest is charged for the first 30 days from the date of invoice. Thereafter, interest is charged at 17% per annum, which is calculated on a daily basis, on the outstanding balance.

Movement (recoveries) in allowance for impairment of receivables	2025	2024
	\$	\$
Balance at beginning of the year	3,270	5,510
Increment/ (Reduction) in allowance	(3,270)	(2,240)
Balance at the end of the year	<u>-</u>	<u>3,270</u>

Note 6 Other Current Assets

CURRENT	2025	2024
	\$	\$
Prepayments - insurance	<u>9,279</u>	<u>-</u>

WAGAIT SHIRE COUNCIL
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NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 7 Property, Plant and Equipment

	Note	2025 \$	2024 \$
NON-CURRENT			
Property			
Land :			
At independent valuation 2024		745,000	745,000
Total Land		<u>745,000</u>	<u>745,000</u>
Buildings :			
At independent valuation 2024		1,735,951	1,735,951
Less Accumulated depreciation		(83,842)	-
		<u>1,652,109</u>	<u>1,735,951</u>
Sports Ground :			
At independent valuation 2024		339,599	339,599
At cost		25,033	-
Less Accumulated depreciation		(32,302)	-
		<u>332,330</u>	<u>339,599</u>
Total Buildings		<u>1,984,439</u>	<u>2,075,550</u>
Total Land and Buildings	22	<u>2,729,439</u>	<u>2,820,550</u>
Plant and Equipment :			
Infrastructure roads and path assets			
At cost		1,065,123	921,675
Less Accumulated depreciation		(625,721)	(581,721)
		<u>439,402</u>	<u>339,954</u>
Plant and equipment:			
Plant and equipment:			
At independent valuation 2024		262,547	262,547
At cost		19,530	-
Less Accumulated depreciation		(52,996)	-
		<u>229,081</u>	<u>262,547</u>
Office equipment:			
At independent valuation 2024		27,870	27,870
Less Accumulated depreciation		(9,863)	-
		<u>18,007</u>	<u>27,870</u>
Motor vehicles:			
At independent valuation 2024		269,537	269,537
At Cost		54,619	-
Less Accumulated depreciation		(35,303)	-
		<u>288,853</u>	<u>269,537</u>
Total Plant and Equipment		<u>975,343</u>	<u>899,908</u>
Work in Progress :		<u>180,726</u>	<u>161,195</u>
Total Property, Plant and Equipment		<u>3,885,508</u>	<u>3,881,653</u>

Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land \$	Buildings \$	Sports Ground \$	Infrastructure \$	Plant and Equipment \$	Office Equipment \$	Motor Vehicles \$	WIP \$	Total \$
Carrying amount at 1 July 2024	745,000	1,735,951	339,599	339,954	262,547	27,870	269,537	161,195	3,881,653
Increment/ (Decrement)	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-
Additions at cost	-	-	25,033	143,448	19,530	-	54,619	19,531	262,161
Disposals	-	-	-	-	-	-	-	-	-
Depreciation expense	-	(83,842)	(32,302)	(44,000)	(52,996)	(9,863)	(35,303)	-	(258,306)
Carrying amount at 30 June 2025	<u>745,000</u>	<u>1,652,109</u>	<u>332,330</u>	<u>439,402</u>	<u>229,081</u>	<u>18,007</u>	<u>288,853</u>	<u>180,726</u>	<u>3,885,508</u>

Valuation of Building and Improvements

The Council at 30 June 2024 undertook a valuation of its land, buildings and structures, sports ground and infrastructure, motor vehicles, plant and equipment, office equipment and its road infrastructure. Acumentis and Valuations NT were engaged jointly to undertake this valuation of the Council's assets and infrastructure.

The valuation was completed on 7 October 2024 with the valuation date being 30 June 2024.

The valuation was performed by Mr Nick Funnell AAPI (CPV), National Director Asset Advisory and Ms Emma Jackson AAPI (CPV), Director Valuation NT.

The valuation was prepared in accordance with the Australian Accounting Standards with the basis of value used being fair value of the assets. In determining fair value the valuation approach was based on the highest and best use of the assets in accordance with Australian Accounting Standards. An entity's current use of non financial assets is presumed to be its highest and best use, unless market or other factors suggest that a different use by market participants would maximise the value of the asset.

The valuation of these assets at 30 June 2024 resulted in an increase in their value of \$1,517,302 and an increase of the same amount to the Asset Revaluation Reserve.

In addition to the above assets, the independent valuers also valued at 30 June 2024 the Infrastructure Roads and Path assets that exist within the Council's jurisdiction. These were valued at a fair value of \$2,369,204. The Council elected not to recognise the valuation of the Infrastructure Roads and Path assets within its financial statements. Rather it was determined to maintain these assets at their cost less accumulated depreciation. Their written down value at 30 June 2024 being \$339,954.

WAGAIT SHIRE COUNCIL
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NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 7 Property, Plant and Equipment (Cont.)

Grant Funded Asset Additions:

Project Name	Capital Grants Description	Grant Income Received \$	Council Contribution \$	Asset Addition Cost \$	Asset Class
WRM #4 23-24	Specific capital grant for renovation to Caretaker Shed/ Rediscovery hub at Sports Ground	69,167	-	55,658	Infrastructure

Note 8 Right of Use Assets

(a) AASB 16 Related Amounts Recognised in the Balance Sheet

Right of Use Assets

Note **2025** **2024**
\$ **\$**

NON-CURRENT

Leased Motor Vehicles	115,303	115,303
Less Accumulated depreciation	(71,876)	(55,489)
Total right of use assets	<u>43,427</u>	<u>59,814</u>

The Council's lease portfolio includes motor vehicles. These leases have an average of 4 year as their lease term.

Movements in Carrying Amounts

Carrying amount at 1 July 2024

	Motor Vehicles	Total
	\$	\$
Carrying amount at 1 July 2024	59,814	59,814

Additions at cost

Depreciation expense

Additions at cost	-	-
Depreciation expense	(16,387)	(16,387)

Carrying amount at 30 June 2025

Carrying amount at 30 June 2025	<u>43,427</u>	<u>43,427</u>
--	---------------	---------------

(b) AASB 16 Related Amounts Recognised in the Statement of Profit and Loss

	2025	2024
	\$	\$
Depreciation charge related to right of use assets	16,387	19,293
Interest expense on lease liabilities	6,681	3,203
Short Term leases expense	-	-
	<u>23,068</u>	<u>22,496</u>

Note 9 Trade and Other Payables

CURRENT

Trade creditors	31,359	30,786
Sundry creditors and accrued expenses	9,795	24,050
ATO Liabilities payable (net)	10,816	-
Payroll and Super liabilities	28,553	4,268
Credit card liabilities	3,037	3,986
Rates in advance	3,026	8,750
Total Trade and Other Payables	<u>86,586</u>	<u>71,840</u>

(a) Financial liabilities at amortised cost are classified as trade and other payables.

Trade and other payables:

—	Total Current	86,586	32,041
—	Total Non Current	-	-

Total trade and other payables

Total trade and other payables	<u>86,586</u>	<u>32,041</u>
---------------------------------------	---------------	---------------

Financial liabilities as trade and other payables

21,22 86,586 32,041

Note 10 Other Contract Liabilities

CURRENT

Contract Liabilities - grant in advance	459,854	415,000
Contract Liabilities - grant funded programmes	93,995	193,045
Total Other Contract Liabilities	<u>553,849</u>	<u>608,045</u>

Total Contract and Unspent liabilities comprising the following grant funding amounts:

LRCI	6,067	6,067
Financial Assistance Road- Early Release	37,388	-
Financial Assistance General purpose- Early Release	7,466	-
DCMC - CPP Community Place for People 2023	-	15,942
DCMC IPG-Sportsground	-	2,263
NT Men's Places Grant	5,310	7,494
DCMC - CPP Community Place for People 2024	415,000	415,000
IPG - Driveway_Road Drainage	-	84,000
WRM #4 23-24	5,833	75,000
Suicide Prevention Program 2023-24	-	2,279
Youth Vibe School Holidays 2024-25	942	-
Sports and Rec 2024-25	23,793	-
WRM #5 24-25	52,050	-
Total Other Contract Liabilities	<u>553,849</u>	<u>608,045</u>

WAGAIT SHIRE COUNCIL
ABN: 65 843 778 569
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 10 Other Contract Liabilities (Cont.)

	2025	2024
	\$	\$
(b) Contract liabilities - movement in amounts :		
Balance at the beginning of the year	608,045	456,341
Additions: Grants for which performance obligations will only be satisfied in subsequent years	553,849	608,045
Expended : Grants acquitted or utilised during the year	(608,045)	(456,341)
Closing balance	553,849	608,045

Note 11 Lease Liabilities

	2025	2024
	\$	\$
CURRENT		
Leases - Motor Vehicles	12,373	15,742
	12,373	15,742
NON-CURRENT		
Leases - Motor Vehicles	32,910	45,283
	32,910	45,283
Total Lease Liabilities	21,22 45,283	61,025

The lease liabilities are secured by the underlying assets and are subject to the terms of their individual lease agreements.

Note 12 Borrowings

	2025	2024
	\$	\$
CURRENT		
Bank loan - secured and interest payable	11,337	-
NON-CURRENT		
Bank loan - secured and interest payable	44,412	-
Total Borrowings	21,22 55,749	-

Borrowings are secured over the underlying assets.

Note 13 Employee Leave Provisions

	2025	2024
	\$	\$
CURRENT		
Provision for employee benefits: annual leave	56,360	55,804
Provision for employee benefits: long service leave	25,641	30,130
	82,001	85,934
NON-CURRENT		
Provision for employee benefits: long service leave	-	-
	-	-
Total provisions for employee benefits	82,001	85,934
Analysis of total provisions:	Total	
	\$	
Opening balance at 1 July 2024	85,934	
Net change in the provision during the year	(3,933)	
Balance at 30 June 2025	82,001	

Provision For Employee Benefits

Employee provisions represents amounts accrued for annual leave and long service leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amount accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the Council does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the Council does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data. The measurement and recognition criteria for employee benefits have been discussed in Note 1(g).

Note 14 Reserves

	2025	2024
	\$	\$
Asset Revaluation Reserve		
Balance at beginning of reporting year	2,508,769	991,467
Revaluation/ Increment (decrement)	-	1,517,302
Balance at end of the reporting year	2,508,769	2,508,769
The asset revaluation reserve arises on the revaluation of buildings and improvements. Where a revalued item of property, plant and equipment is sold, that portion of asset revaluation reserve which relates to that asset and is effectively realised, is transferred directly into retained earnings.		
Asset Replacement and Maintenance Reserves		
Balance at beginning of reporting year	720,000	720,000
Transfers to and from reserves	-	-
Balance at end of the reporting year	720,000	720,000
Total reserves	3,228,769	3,228,769

The asset replacement and maintenance reserve is maintained to replace roads and motor vehicles as the need arises.

WAGAIT SHIRE COUNCIL
ABN: 65 843 778 569
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 15 Key Management Remuneration

	2025	2024
	\$	\$
Short- term employment benefits	121,885	158,074
Long - term employment benefits	13,986	1,927
Councillor Allowances	32,145	17,623
Total Key Management Remuneration	168,016	177,624
CEO Remuneration	2025	2024
2025 : CEO : Virginia Boon 01/07/2024 - 30/06/2025	\$	\$
2024 : CEO : Renita Glencross 01/07/2023 - 20/10/2023 & Virginia Boon 17/10/2023 - 30/06/2024		
Short-term benefits	135,871	158,074
Non-cash benefits	-	-
Other long-term benefits	4,926	1,927
Total remuneration	140,797	160,001

Note 16 Other Related Party Disclosure

Other related parties include close family members of key management personnel and entities that are controlled or jointly controlled by those key management personnel or individual or collectively with their close family members.

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

There were no other related party transactions in 2025 (2024 :\$Nil).

Note 17 Cash Flow Information

	2025	2024
	\$	\$
(a) Reconciliation of cash and cash equivalents to Statement of Cash Flows :		
Cash on hand and at bank	4 2,192,430	2,302,505
Total cash as stated in the Statement of cash flows	2,192,430	2,302,505
(b) Reconciliation of Cash Flow from Operating Activities with Current Year Profit (Loss)		
Profit (Loss) for the current year	(76,768)	89,097
Non-cash flows:		
Depreciation and amortisation expense	274,693	225,585
Gain/ (losses) on disposal of property, plant and equipment	-	(11,960)
Interest expense on lease liabilities	6,681	3,203
Changes in assets and liabilities:		
(Increase)/decrease in Trade and Other Receivables	(33,184)	(15,491)
(Increase)/decrease in Other Current Assets	(9,279)	
Increase/(decrease) in Trade and Other payables	14,746	19,002
Increase/(decrease) in Other Contract liabilities	(54,196)	151,704
Increase/(decrease) in Employee Provisions	(3,933)	(21,206)
Net cash provided by operating activities	118,760	439,934

Note 18 Lease and Capital Expenditure Commitments Outstanding:

	2025	2024
	\$	\$
(a) Lease Liability Commitments		
<i>Motor Vehicles</i>		
Within one year	15,054	19,346
One to five years	36,381	51,435
More than 5 years	-	-
Total Future Lease Payments at the End of the Reporting Period:	51,435	70,781

	2025	2024
	\$	\$
(a) Operating Lease Commitments		
<i>Leasehold rental commitments</i>		
Committed at the reporting date but not recognised as liabilities, payable:		
Within one year	-	-
One to five years	-	-
More than 5 years	-	-
	-	-

The Council has no operating lease commitments.

The Northern Territory Government allows the Council to use their Sports Ground Land for free. As a result the Council has a Crown lease and expiring date in Perpetuity with the NT Government for its Sports Ground Property Section 110 (50) plans S98/294 Wagait Tower Road. As previously noted the Council has adopted the temporary relief under AASB 2018-8 in relation to Peppercorn Lease.

(b) Capital Expenditure Commitments

The Council has no capital expenditure commitments as at 30 June 2025 (2024:\$Nil).

Note 19 Contingent Liabilities and Contingent Assets

The Council has no Contingent Liabilities and Contingent Assets as at 30 June 2025 (2024:\$Nil).

Note 20 Events After the Reporting Period

The Councillors are not aware of any significant events since the end of the reporting period that have significantly affected, or may significantly affect the Corporation's operations, the results of those operations, or the Corporation's state of affairs in future financial years (2024 : Nil).

Note 21 Financial Risk Management

The Council's financial instruments consist mainly of deposits with banks accounts, receivables and payables.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

	Note	2025 \$	2024 \$
Financial assets			
Cash on hand	4	2,192,430	1,768,806
Trade and other receivables	5	67,544	7,815
Total financial assets		2,259,974	1,776,621
Financial liabilities			
Financial liabilities at amortised cost:			
Trade and other payables	9	86,586	32,041
Lease liabilities	11	45,283	45,984
Borrowings	12	55,749	-
Total financial liabilities		187,618	78,025

Financial Risk Management Policies

Management is responsible for mentoring and managing the Council's compliance with its risk management strategy. The committee's overall risk management strategy is to assist the Council in meeting its financial targets whilst minimising potential adverse effects on financial performance. These include credit risk policies and future cash flow requirements.

Specific Financial Risk Exposures and Management

The main risks the Council is exposed to through its financial instruments are credit risk, liquidity risk and market risk relating to interest rate risk. There has been no substantive change in the types of risk the Council is exposed to, how these risks arise, management's objectives, policies and procedures for managing or measuring risks from the previous period.

a. Credit risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss for the Council.

Credit risk exposures

The maximum exposure to credit risk by class of recognised financial assets at the end of the reporting period is equivalent to the carrying amount and classification of those financial assets (net of any provisions) as presented in the statement of financial position.

Legislative restrictions on Council's investment powers effectively limit investments to financial instruments issued or guaranteed by Australian Governments, banks and authorised deposit taking institutions. Rates and other receivables are monitored on an ongoing basis with the result that the Council's exposure to bad debts is not significant.

The Council has no significant concentrations of credit risk exposure to any single counterparty or group of counterparties. Details with respect to credit risk of accounts receivable and other debtors are provided in Note 6.

b. Liquidity risk

Liquidity risk arises from the possibility that the Council might encounter difficulty in settling its debts or otherwise meeting its obligations in relation to financial liabilities. The Council manages this risk through the following mechanisms:

- > preparing forward-looking cash flow analysis in relation to its operational, investing and financing activities.
- > maintaining short term investments to cater for unexpected volatility in cash flows.
- > monitoring the ageing of receivables and payables.
- > maintaining a reputable credit profile.
- > managing credit risk related to financial assets.
- > only investing surplus cash with major financial institutions.

WAGAIT SHIRE COUNCIL
ABN: 65 843 778 569
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 21 Financial Risk Management (Cont.)

c. Market risk

Interest rate risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments. The Council is also exposed to earnings volatility on floating rate instruments.

The financial instruments that expose the Council to interest rate risk are limited to cash and cash equivalents.

The Council also manages interest rate risk by ensuring that, whenever possible, payables are paid within any pre-agreed credit terms.

(ii) Sensitivity analysis

The following table illustrates sensitivities to the Council's exposures to changes in interest. The table indicates the impact on how profit reported at the end of the reporting period would have been affected by changes in the relevant risk variable that management considers to be reasonably possible.

These sensitivities assume that the movement in a particular variable is independent of other variables.

	2025	2024
	\$	\$
Surplus \$		
(+/- 1% in interest rates)	22,475	22,755

No sensitivity analysis has been performed on foreign exchange risk as the entity has no material exposures.

Refer to Note 22 for detailed disclosures regarding the fair value measurements of the Council financial assets.

Note 22 Fair Values Measurements

Fair value estimation

The Council measures and recognises the following assets and liabilities at fair value on a recurring basis after initial recognition:

- financial assets at fair value through profit or loss;
- financial assets at fair value through other comprehensive income; and
- freehold land and buildings.

The Council does not subsequently measure any liabilities at fair value on a recurring basis, or any assets or liabilities on a non-recurring basis.

The fair values of financial assets and financial liabilities are presented in the following table and can be compared to their carrying values as presented in the statement of financial position.

	Note	2025		2024	
		Carrying Amount	Fair Value	Carrying Amount	Fair Value
		\$	\$	\$	\$
Financial assets					
Cash on hand and at bank	4,21	2,192,430	2,192,430	1,768,806	1,768,806
Trade and other receivables	5,21	67,544	67,544	7,815	7,815
Total financial assets		2,259,974	2,259,974	1,776,621	1,776,621
Financial liabilities					
Trade and other payables	9,21	86,586	86,586	32,041	32,041
Lease Liabilities	11,21	45,283	45,283	61,025	61,025
Borrowings	12,21	55,749	55,749	-	-
Total financial liabilities		187,618	187,618	93,066	93,066

(i) Cash on hand, accounts receivable and other debtors, and accounts payable and other payables are short-term instruments in nature whose carrying value is equivalent to fair value.

Trade and other payables exclude amounts provided for annual leave, which is outside the scope of AASB 139.

(ii) Lease liabilities fair values are assessed on an annual basis by Management and the Directors. Current available data is used in assessing their carrying and fair values.

A fair value measurement assumes that the transaction to sell the asset or transfer the liability takes place either:

- (a) in the principal market for the asset or liability; or
- (b) in the absence of a principal market, in the most advantageous market for the asset or liability."

	Note	2025		2024	
		Carrying Amount	Fair Value	Carrying Amount	Fair Value
		\$	\$	\$	\$
Non-Financial assets					
Land and Buildings	7	2,729,439	2,729,439	2,820,550	2,820,550
Total non-financial assets		2,729,439	2,729,439	2,820,550	2,820,550

(i) The Council at 30 June 2024 undertook a valuation of its land, buildings and structures, sports ground and infrastructure, motor vehicles, plant and equipment, office equipment and its road infrastructure. Acumentis and Valuations NT were engaged jointly to undertake this valuation of the Council's assets and infrastructure. The valuation was completed on 7 October 2024 with the valuation date being 30 June 2024. The valuation was performed by Mr Nick Funnell AAPI (CPV), National Director Asset Advisory and Ms Emma Jackson AAPI (CPV), Director Valuation NT. The valuation was prepared in accordance with the Australian Accounting Standards with the basis of value used being fair value of the assets. In determining fair value the valuation approach was based on the highest and best use of the assets in accordance with Australian Accounting Standards. An entity's current use of non financial assets is presumed to be its highest and best use, unless market or other factors suggest that a different use by market participants would maximise the value of the asset. The valuation of these assets at 30 June 2024 resulted in an increase in their value of \$1,517,302 and an increase of the same amount to the Asset Revaluation Reserve.

In the Council's annual assessment of impairment of assets, the above valuation base is considered to be the appropriate base still, given the assets' locations, use and the cost of replacement.

Note 23 Council Details

Wagait Shire Council is a local government body formerly called Cox Peninsular Government Council.

The Principal place of business is:

142 Wagait Tower Road
Wagait Beach NT 0822

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WAGAIT SHIRE COUNCIL

Opinion

We have audited the financial report of Wagait Shire Council (the "Council"), which comprises the statement of financial position as at 30 June 2025, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the Chief Executive Officer's Certificate.

In our opinion, the accompanying financial report of Wagait Shire Council, is in accordance with the *Northern Territory Local Government Act 2019* including:

- (i) giving a true and fair view of the Council's financial position as at 30 June 2025 and of its financial performance and its cashflows for the year then ended; and
- (ii) complying with Australian Accounting Standards and the *Northern Territory Local Government (General) Regulations 2021*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the 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 our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Councillors and Chief Executive Officer are responsible for the other information. The other information comprises the information in Wagait Shire Council's annual report for the year ended 30 June 2025, but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

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

If, based on the work we have performed, we conclude that there is a material misstatement of the other information we are required to report that fact. We have nothing to report in this regard.

Advisory. Tax. Audit.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WAGAIT SHIRE COUNCIL (CONT.)

Responsibilities of the Councillors and Chief Executive Officer for the Financial Report

The Councillors and Chief Executive Officer of Wagait Shire Council are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Northern Territory Local Government Act 2019* and for such internal control as the Councillors and Chief Executive Officer determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Councillors and Chief Executive Officer are responsible for assessing the 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 the Councillors and Chief Executive Officer either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

The Councillors and Chief Executive Officer are responsible for overseeing the entity's financial reporting process.

Auditor's responsibility for the audit of the financial report

Our 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 our 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 taken together, they could reasonably be expected to influence the economic decisions of users taken based on this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We 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 our 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 the Council's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by those charged with governance.

Advisory. Tax. Audit.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WAGAIT SHIRE COUNCIL (CONT.)

Auditor's responsibility for the audit of the financial report (Cont.)

- Conclude on the appropriateness of the Councillors and Chief Executive Officer 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 the Council's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the 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 represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Councillors and Chief Executive Officer regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Nexia Edwards Marshall NT
Chartered Accountants



Noel Clifford
Partner

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Darwin, Northern Territory

Dated: 12 November 2025

Advisory. Tax. Audit.

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