



MINDARIE
REGIONAL
COUNCIL



2020

ANNUAL REPORT

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Acknowledgement of country

The Mindarie Regional Council acknowledges the Traditional Custodians of the land we are working on, the Whadjuk people. We would like to pay respect to the Elders of the Noongar nation, past, present and future, who have walked and cared for the land. We acknowledge and respect their continuing culture and the contributions made to the life of this region.

The MRC team has continued to build positive relationships with our surrounding communities and supported member councils in delivering a high quality waste service.



Chairperson's Foreword

The word 'unprecedented' is the term that probably best describes the year that has just passed, and the challenges have been numerous.

Waste bans

In August 2019, the Council Of Australian Governments (COAG) reached agreement on establishing a timetable for the introduction of export bans on waste plastic, paper, glass and tyres.

This was driven by the import ban on low grade recycled material imposed by China under their National Sword campaign, as well as concerns raised by a number of other countries, who expressed reservations about the high levels of contamination present in the material being shipped from Australia.

Since the initial ban, significant work has been undertaken to clarify how the bans will work in practice, given that Australia doesn't have sufficient on-shore manufacturing capability to process these materials into new products – a problem which is even more true for Western Australia. This will continue to have a significant impact on local recycling programs, requiring innovative thinking for solutions.

Waste infrastructure capacity

The destruction of Cleanaway's Material Recovery Facility in late 2019 highlighted the limitations on waste processing infrastructure in Western Australia. While we have an abundance of landfill capacity, our available state recycling capacity is insufficient if any one of the existing facilities fails.

Events of this nature need to serve as a catalyst to State Government, Local Government and industry players to rethink our approach to strategic waste infrastructure in the state if we are serious about having a robust approach to achieving the Waste Strategy targets over the long term.

COVID-19

The COVID-19 pandemic has reshaped much of how we view the world and go about our lives. The impact of the crisis will have global ripple effects for years to come as countries face the challenge of paying down debt incurred during the crisis and rethinking supply chains, people movements and international travel.

While Western Australia has been spared from much of the downside of the pandemic, it has still had a detrimental effect on our economy generally and more specifically the waste industry.

A key point of progress has been the broad acceptance of waste management as an essential service by both State and Federal Governments. When the issue was broached with authorities, there was a very strong consensus that, notwithstanding a state of emergency and a global pandemic, waste collection, waste processing and landfill services absolutely needed to continue.

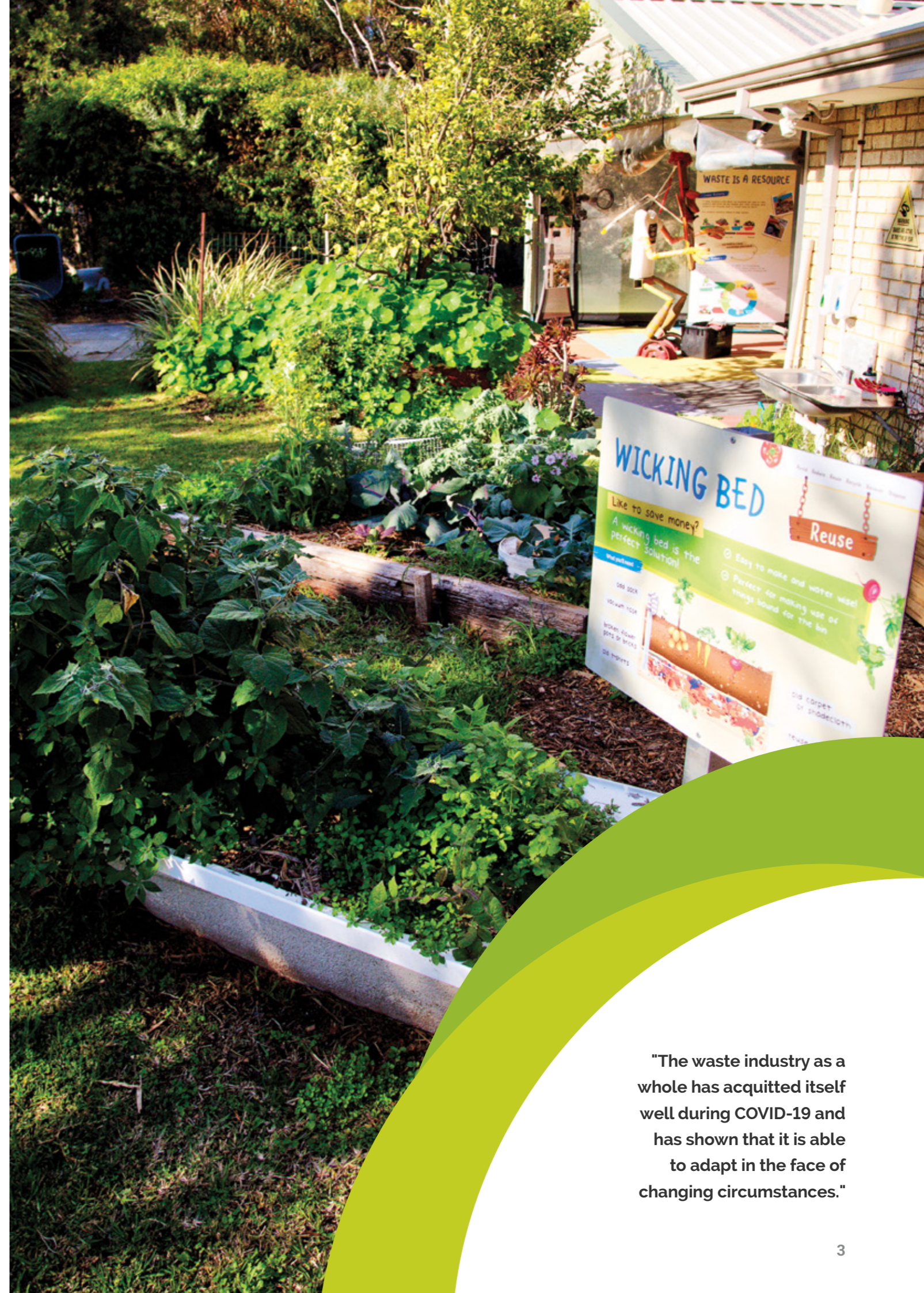
The waste industry as a whole has acquitted itself well during this time and has shown that it is able to adapt in the face of changing circumstances.

In fact, the MRC has continued to deliver a high standard of service to its Member Councils, the community and commercial operators in what has been a challenging year.

My sincere thanks to my fellow councillors and the staff at the Mindarie Regional Council for their tireless efforts.

David Boothman
Chairperson

"A key point of progress has been the broad acceptance of waste management as an essential service by both State and Federal Governments."



"The waste industry as a whole has acquitted itself well during COVID-19 and has shown that it is able to adapt in the face of changing circumstances."

Mindarie Regional Council Councillors

The MRC comprises 12 councillors appointed by the member Local Governments based on equity the members hold. This currently constitutes the following representation:

- City of Stirling – 4 councillors
- City of Joondalup – 2 councillors
- City of Wanneroo – 2 councillors
- City of Perth – 1 councillor
- City of Vincent – 1 councillor
- Town of Cambridge – 1 councillor
- Town of Victoria Park – 1 councillor



CHAIRPERSON
Cr David Boothman JP
City of Stirling



Cr Russ Fishwick JP
City of Joondalup



Cr Albert Jacob JP
City of Joondalup



Cr Len Kosova
City of Perth



Cr Stephanie Proud JP
City of Stirling



Cr Joe Ferrante
City of Stirling



Cr Keith Sargent
City of Stirling



Cr Emma Cole
City of Vincent



Cr Dot Newton JP
City of Wanneroo



Cr Frank Cvitan JP
City of Wanneroo



Cr Keri Shannon
Town of Cambridge



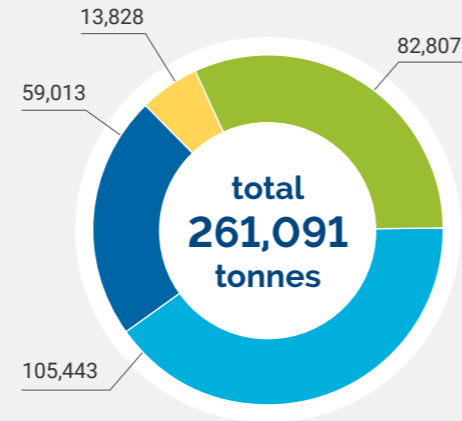
DEPUTY CHAIRPERSON
Cr Karen Vernon
Town of Victoria Park

Facts & Figures

The 2019/20 financial year showed the total waste received by the MRC to be 261,091 tonnes from the following sources:

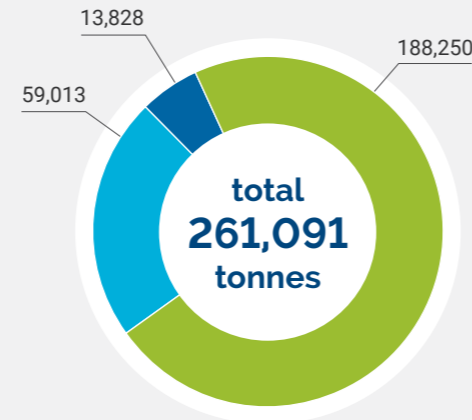
1. Tonnes processed by destination

	tonnes
Landfill member councils	82,807
RRF	105,443
Landfill residues	59,013
Landfill casuals	13,828
Total tonnes	261,091



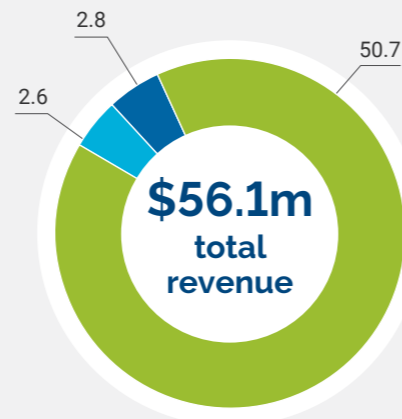
2. Tonnes by source

	tonnes
Members' waste	188,250
Residues	59,013
Casuals	13,828
Total tonnes	261,091



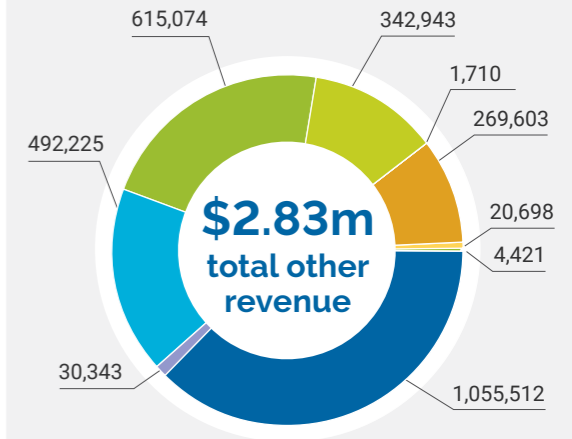
3. Revenue by source

	\$m
Members	50.7
Non-members	2.6
Other revenue	2.8
Total revenue	56.1



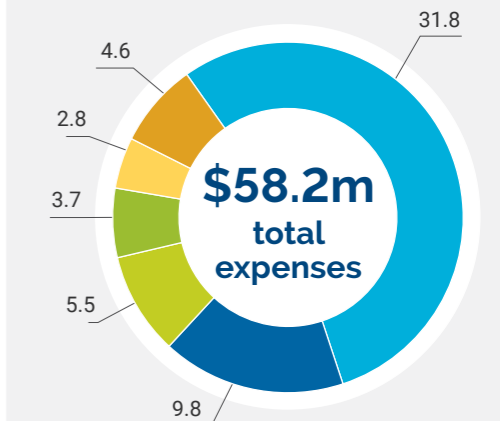
4. Other revenue by source

	\$
Recycling shop sales	342,943
Paper recycling	1,710
Metal recycling	269,603
Battery recycling	20,698
Polystyrene	4,421
Gas generation	1,055,512
Re-imbursements/grants	30,343
Interest earnings	492,225
Other revenue	615,074
Total other revenue	2,832,529



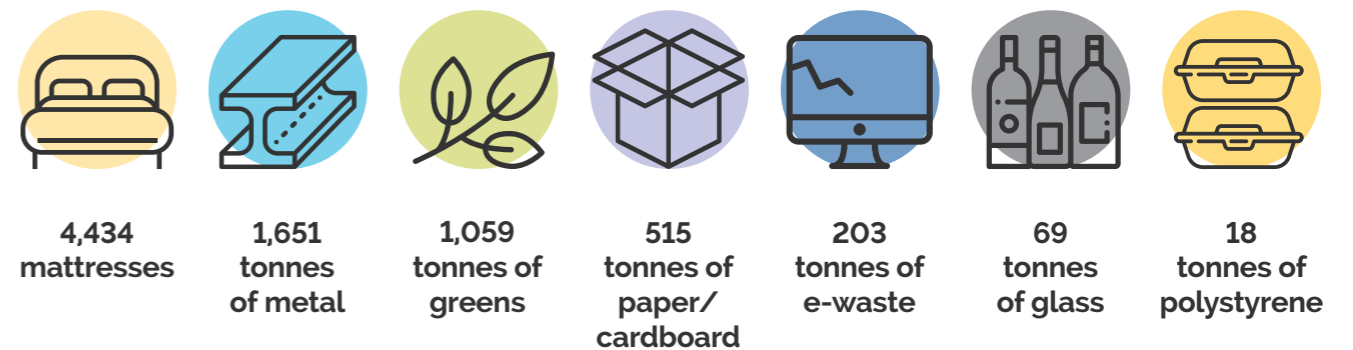
5. Expenses by class

	\$m
RRF	31.8
DWER landfill levy	9.8
Employee costs	5.5
Materials and contracts	3.7
Amortisation	2.8
Other expenses	4.6
Total expenses	58.2



6. Diversion from Landfill Projects

Part of our 'Winning back waste' vision is salvaging items that have been dropped into the landfill but can be redirected. The below shows what was prevented from going to landfill for the year.



Disability Access & Inclusion Plan 2020

The MRC has reviewed and further developed the Disability Access and Inclusion Plan (DAIP) during the financial year 2020. It is a dynamic document that commits to achieving seven desired outcomes:

People with disability...

...have the same opportunities as other people to access the services of, and any events organised by, the MRC

...have the same opportunities as other people to access the buildings and other facilities of the MRC

...receive information from the MRC in a format that will enable them to access the information as readily as other people are able to access it

...receive the same level and quality of service from the staff and contractors of the MRC as other people receive from the MRC

...have the same opportunities as other people to make complaints to the MRC

...have the same opportunities to participate in any public consultation by the MRC

...have the same opportunities as other people to obtain and maintain employment by the MRC

The MRC's first DAIP plan was implemented in 2006 to address barriers for people with disability as per our statutory requirements under the *Disability Services Act* (1993). Since the adoption of the initial Disability Services Plan, the MRC has implemented several initiatives and made progress towards better access.

Items progressed since 2006 under the DAIP

- ✓ Disabled parking area has been relocated closer to the entrance of the Administration building.
- ✓ Recycling Centre has compliant disabled parking bays.
- ✓ Special parking bays are set aside and assistance is on hand at special events.
- ✓ Access audit of all buildings and facilities, footpaths and kerbs to establish priorities for improvement has been completed.
- ✓ Access to the Education Centre has been improved.
- ✓ Disabled toilet included in the RRF Visitors Centre.
- ✓ Ramp access to Viewing Platform.
- ✓ Full length window in Viewing Platform to permit the viewing of operations by wheelchair bound visitors.
- ✓ Venues for Education/Earth Carer events have disabled access and facilities.
- ✓ Tamala Open Days have had disabled parking provision, special drop off zones available and additional disabled toilets provided.
- ✓ School and community groups tour the MRC facilities in their own buses to ensure inclusiveness.
- ✓ The MRC has taken disability access into account in the redesign of the recycling traffic area. A sloped access ramp with railings has been installed from the parking lot to the recycling area.
- ✓ The MRC administration building has had automatic doors fitted.
- ✓ Council has implemented a policy that footpaths and dual use paths are kept clear of hazards and obstructions and maintained as part of ongoing OSH site checks.
- ✓ Contact has been established with a number of disability employment support providers and people with disability are invited to participate in applying for suitable employment opportunities.
- ✓ One employee is currently engaged using disability support providers.
- ✓ A number of Earth Carers have a variety of disabilities; they attend events and perform volunteer work.
- ✓ Complaints procedure includes access via telephone and face-to-face service.
- ✓ Newsletters have been produced in large format on request.
- ✓ Key documents (Annual reports, Strategic Community Plan) have been posted on website with features to improve readability and are accessible in a variety of formats.
- ✓ All staff and contractors received DAIP information at induction and refresher training.
- ✓ MRC open day 2019 included improved disability access, specifically hired transport and improved facilities.
- ✓ Installation of a disabled toilet at the ReUse Shop.
- ✓ Installation of a level crossing.
- ✓ Installation of automatic doors at the ReUse Shop.
- ✓ Disabled toilet installed at education centre.
- ✓ New signage for the Tamala Park site, providing for larger lettering and picture icons to assist the visually impaired, and overall improved communication.
- ✓ Introduction of video messaging and tutorial workshops to assist those people who cannot leave their homes, and also provides opportunities to engage with those with sight or hearing impairments.
- ✓ Review of the MRC website and social media platforms to improve our community engagement. Improved A-Z waste disposal guide includes picture icons.





Record Keeping

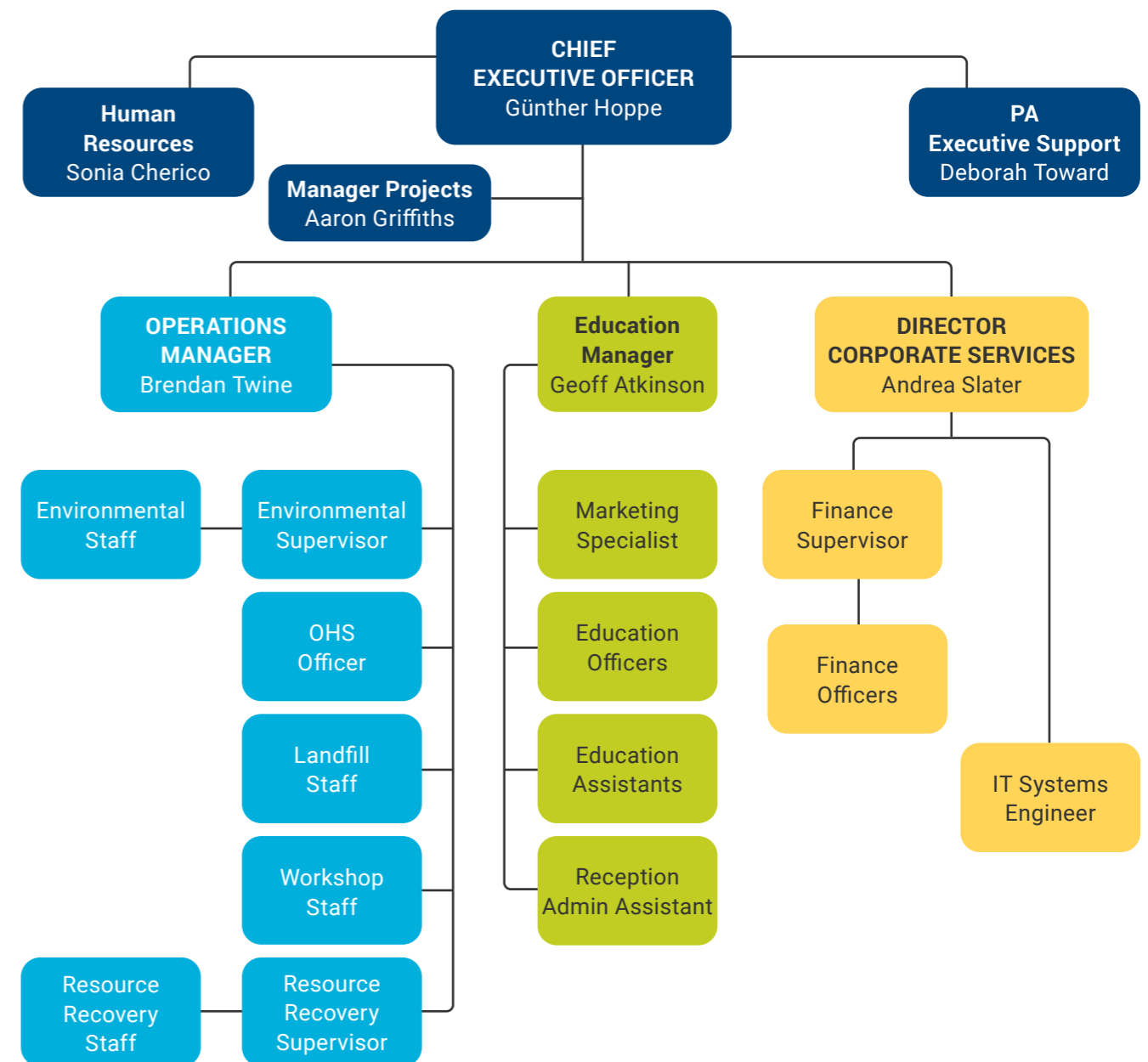
The MRC upgraded its record keeping system within the year. Record keeping training and a data cleanse project have both been conducted in year to ensure compliance with the *State Records Act 2000*.

All staff undergo record keeping training when they join the MRC and subsequently attend refresher courses periodically. The training helps the employees understand their record management responsibilities both from an organisational and legislative point of view. Elected members also receive an annual reminder as to their records management compliance obligations.

The MRC's record keeping practices are governed by its Record Keeping Plan which is approved by the State Records Office of Western Australia in accordance with the *State Records Act 2000*. The plan is the primary means of compliance with current legislation in Western Australia and of best practice record keeping processes at the MRC.

Performance indicator	2019/2020	2018/2019
Number of new files created	326	186
Number of documents registered	22,384	7,713
Number of Freedom of Information applications received	0	0
Response time for Freedom of Information applications (average number of days)	0	0

MRC Organisational Chart



- Departments:**
- CEO Office
 - Corporate Services
 - Education
 - Operations



L to R: Sonia, Aaron, Deb, Günther, Andrea, Brendan, Geoff.



CEO's Report

It has been another successful year for the Mindarie Regional Council as we have navigated some trying external factors, while keeping a focus on delivering our normal high standard of service.

The COVID-19 pandemic resulted in the administration function of the MRC working from home for a number of months, as well as Council meetings being hosted via an online platform for the first time ever. During the same period, the re-use shop was closed to the public for a number of months as a precautionary measure.

Staff, councillors and members of the public all adapted well to the changes with there being very little interruption to the core activities of the council.

As noted in last year's annual report, the MRC has undertaken a review of the services we provide to our Member Councils to ensure that we are providing a fit-for-purpose service offering to our members. The need for

the review was reinforced by the challenging economic conditions facing our members and their ratepayers in the aftermath of the COVID-19 pandemic.

The outcome of the review process has been a streamlining and a focussing of the MRC's services into what should be a more sustainable service model into the future. It has by necessity required some difficult decisions around staffing levels, but where possible staff have been redeployed within the council.

The restructuring has also given us the opportunity to partner with Workpower Inc, as they join us on site at Tamala Park to take over the provision of services at the re-use and public recycling area.

The waste industry in Western Australia continues to operate in a state of flux as we wait for clarity from the State Government as to what the forward projections on the waste levy are likely to be. This information will play a critical part in determining the pace and scope of transition toward the directions outlined in the State Waste strategy.

As local governments start to pivot toward Food Organics and Garden Organics (FOGO) processing and Waste to Energy solutions, we can expect that the waste industry will continue to change quite significantly over the coming years.

Now more than ever it is important that all players in the waste industry and at all levels of government focus on making sustainable waste decisions, in line with the waste hierarchy, that will serve us well into the future.

A special thanks to the team at the MRC who have negotiated a difficult year with professionalism and dedication.

Günther Hoppe
Chief Executive Officer

"The waste industry in Western Australia continues to operate in a state of flux as we wait for clarity from the State Government on the waste levy."



Strategic Community Plan

Performance Against Targets 2019/20

Performance targets were assigned to each of the key performance indicators and are reported here. Their status for the year 2019/20 is shown as:

- Achieved
- Partially achieved
- Not achieved

Indicator	Performance History	Target	Status
Objective 1: Long Term Viability			
1.1 Good Corporate Governance	The MRC's corporate track record has been good to date, with only minor non-compliances recorded against the Annual Compliance Report submitted to the WA Department of Local Government.	100% compliance as recorded in the Annual Compliance Report.	●
1.2 Responsible use of Resources	The needs of a diverse group of stakeholders have seen the MRC not always engaging in activities directly aligned with its objectives, resulting in organisational creep. This has improved with a concentration on core business as it relates to our Strategic Direction.	Resources will be deployed in line with the objectives of the Strategic Community Plan.	●
1.3 Maintaining a sound financial footing with a commercial focus	The MRC has historically generated surpluses from its operations, but with increased costs of processing, has rationalised its operations and services, to provide market competitive services to stakeholders.	Performance in line with the Financial Plan, maintaining a debt ratio at or below 65% and Liquidity Ratio above 1.1 in the long term.	●

Indicator	Performance History	Target	Status
Objective 2: Effective Management			
2.1 Industry leading waste management and practices	The MRC has long been seen as a market leader with highly regarded facilities and waste management practices. Both international and domestic delegates and waste professionals visit the MRC on a regular basis with a view to improving their knowledge and practices.	Maintaining the MRC's position as a market leader through peer review and by continued visits by private and government delegations, and recognition of excellence by external parties.	●
2.2 Improving resource recovery and waste diversion	Regional waste data has been used to establish a baseline for resource recovery and waste diversion for the region. This will be used in conjunction with waste audit data to measure progress and assist in identifying new initiatives.	"Improved regional resource recovery and waste diversion, toward the state waste diversion target of 65% by 2020. Improving the MRC specific waste diversion results by 1% per annum of the landfill waste stream."	●
2.3 Reliable systems and processes	The MRC has a strong history of providing and maintaining reliable systems and processes, as evidenced by compliance with legislative obligations.	Maintaining a high level of system reliability, as evidenced by IT uptime of greater than 99% and no material systems failures.	●
Objective 3: Sustainable Waste Management			
3.1 Engaging with new opportunities to achieve an optimal mix of waste solutions	The MRC's strategic direction is focused on providing a number of solutions to address the variable waste streams from the region.	Pursuing new waste management opportunities at each level of the waste hierarchy in preference over landfill.	●
3.2 Evaluating and implementing initiatives	Over the years, new waste management initiatives have been regularly presented to Council in response to contemporary waste management practices and changes in legislation and state government targets.	Present four new initiatives per annum for consideration by the Strategic Working Group.	●
3.3 Being an effective advocate for improved waste outcomes	The MRC is taking a proactive role in setting strategic waste management direction for the region.	"Continue influence member councils to act in line with the recommendations of the Hyder report and the MRC's strategic direction. Continue to influence and support the state government to adopt more progressive waste practices and provide strategic leadership."	●

Corporate Business Plan

Performance Against Targets 2019/20

Performance targets were assigned to each of the Strategic Actions and are reported here. Their status for the year 2019/20 is shown as:

- Achieved
- Partially achieved
- Not achieved

Objective 1: Long Term Viability

Strategic Actions		Status	Comments
1.1 Manage, review and improve existing systems for the governance of the council.			
1.1.1	Develop Council Policies requiring the discretion of the Council.	●	
1.1.2	Review the relevance of the delegations from the Council and report findings to Council.	●	
1.1.3	Ensure registers and records required by legislation are kept and maintained in compliance with the State Records Act.	●	
1.1.4	Provide a report to the Audit Committee/Council on the effectiveness of the systems in place in regard to risk management, internal control and legislative compliance, in compliance with the requirements of the Local Government Act.	●	
1.1.5	Maintain a robust system of internal controls.	●	
1.1.6	Maintain a monthly and annual financial reporting system that provides decision useful information to stakeholders.	●	

Strategic Actions		Status	Comments
1.2 Improve collaboration between participating councils as primary stakeholders on matters associated with waste management.			
1.2.1	Continue with the Strategic Working Group and encourage attendance by all member council directors/executives.	●	
1.2.2	Meet with the Chief Executive Officers of the member councils at least every six months.	●	
1.2.3	Assist the Waste Education Strategy Steering Group members in raising their profile at Council level.	●	
1.2.4	Liaise with member councils regarding direction of waste to processing facilities.	●	
1.2.5	Ongoing communications with member councils to deal with issues and unforeseen events.	●	
1.2.6	Provide ongoing induction and site training for employees of the member councils.	●	
1.2.7	Facilitate an online user group communication tool to enhance information dissemination to relevant officers of the member councils.	●	
1.3 Manage and procure suitable assets to achieve an optimal mix of waste management solutions.			
1.3.1	Procure land to accommodate future waste processing facilities.	●	<i>No longer in line with strategic direction of Council.</i>
1.3.2	Manage land sites owned or leased by the MRC.	●	
1.3.3	Manage landfill infrastructure to support the MRC's operations.	●	
1.3.4	Procure new sorting facility.	●	<i>No longer in line with strategic direction of Council.</i>
1.3.5	Manage and maintain buildings owned by the MRC.	●	
1.3.6	Acquire and manage heavy plant and vehicles owned by the MRC.	●	
1.3.7	Acquire and maintain information systems.	●	
1.3.8	Prepare business cases to underpin the acquisition of major infrastructure projects.	●	
1.3.9	Develop integrated waste transport plan.	●	<i>No longer in line with strategic direction of Council.</i>
1.3.10	Procure Energy from Waste processing capacity.	●	<i>Pending Fogo – direction of Council</i>
1.3.11	Procure materials recovery facility processing capacity.	●	<i>No longer in line with strategic direction of Council.</i>
1.3.12	Redevelop Transfer Station.	●	

Strategic Actions		Status	Comments
1.4 Maintain a liquidity and debt profile appropriate for an infrastructure based waste operation.			
1.4.1	Manage debt profile through the use of external borrowings and cash raised through the gate fee.	●	
1.4.2	Manage the organisation's liquidity through appropriate cash flow forecasting and budgeting.	●	
1.5 Ensure the council is commercially relevant to the regional market.			
1.5.1	Maintain strong networks with major commercial customers.	●	<i>Limited number of major commercial customers.</i>
1.5.2	Survey our commercial customers to ensure we are providing a full range of services and meeting their expectations.	●	<i>Limited number of major commercial customers.</i>
1.5.3	Provide services in line with market/industry trends to maintain/improve the MRC's market share.	●	
1.5.4	Manage the costs of the landfill operations in line with other benchmark landfill sites.	●	
1.5.5	Astutely manage the RRF contract.	●	
1.5.6	Pursue opportunities which may present savings to the organisation. (i.e. CFI credits, alternative revenue streams)	●	

Objective 2: Effective Management

Strategic Actions		Status	Comments
2.1 Operate waste management activities effectively.			
2.1.1	Manage the environmental issues associated with operating a landfill site.	●	
2.1.2	Comply with the DWER license conditions for sites owned and managed by the MRC, as well as guidelines for landfill sites.	●	
2.1.3	Comply with OSH legislative requirements.	●	
2.1.4	Continually review and improve Standard Operating Procedures / Job Safety Analysis.	●	
2.1.5	Comply with Tamala Park site lease conditions.	●	<i>Ongoing consideration of environmental risk insurance and assessment of pull back of the Catalina development buffer zone.</i>
2.2 Continually assess and utilise appropriate best practice waste management solutions.			
2.2.1	Keep current with new developments in applied waste management, through networking with peer groups and attending conferences.	●	
2.2.2	Annual review of current operations with a view to continuously improving the MRC's waste management practices.	●	
2.3 Make ongoing reviews of waste streams to ensure optimal recovery/diversion is achieved.			
2.3.1	Maintain accurate records of the nature and composition of waste streams being processed.	●	
2.3.2	Educate member councils and community as to how best to manage their problematic waste streams.	●	
2.3.3	Pursue alternative treatment options for the Resource Recovery Facility residue, to improve waste recovery/diversion and reduce processing costs.	●	
2.3.4	Education team to continue to pursue an education campaign focussed on achieving improved long term waste recovery/diversion performance and better uses for materials recovered.	●	
2.4 Adhere to relevant policy and procedures with regards to processes.			
2.4.1	Provide appropriate employee training to ensure awareness and importance of complying with the policies and procedures of the Council.	●	
2.4.2	Review policies and procedures on an annual basis and report findings to the management group (procedures) and Council (policies).	●	
2.5 Evaluate the effectiveness of systems and procedures in light of changing business requirements.			
2.5.1	Ensure that the systems are fit for purpose and flexible enough to deal with change.	●	
2.5.2	Assess current systems in the light of changes in legislation and new processes.	●	

Objective 3: Sustainable Waste Management

Strategic Actions	Status	Comments
3.1 Identify and adopt improved approaches to waste minimisation, resource recovery and the associated community engagement.		
3.1.1 Assist member councils in finalising a new Establishment Agreement.	●	<i>The final draft of the new Establishment Agreement has been presented to the SWG and is not being progressed until the completion of a strategy review by the Member Councils.</i>
3.1.2 Ensure that a new Establishment Agreement provides the MRC with flexibility to avail itself of commercial and partnership opportunities, including recycling and bulk verge collections.	●	<i>Included in the new EA detailed above now includes a new projects clause to facility commercial partnerships, and is not being progressed until the completion of a strategy review by the Member Councils.</i>
3.1.3 Keep up with trends in the waste industry by networking and attending relevant courses and conferences.	●	
3.1.4 Explore options with waste industry and member councils to improve/expand services.	●	
3.1.5 Actively pursue new business opportunities through partnerships with other organisations.	●	
3.2 Develop and integrated regional plan for waste management.		
3.2.1 Work with the Strategic Working Group to develop an integrated regional plan.	●	<i>Awaiting confirmation of the plan content required from the Waste Authority.</i>
3.2.2 Engage with stakeholder groups to determine their needs and industry trends.	●	
3.2.3 Ensure that the integrated regional plan contains a marketing and communication strategy focused on achieving improved long term waste diversion performance as per the plan.	●	<i>MRC have submitted a draft waste plan for consideration.</i>

Strategic Actions	Status	Comments
3.3 Identify opportunities for the MRC to participate in the operation of additional waste management ventures based on proven technologies.		
3.3.1 Develop relationships with relevant commercial operators with a view to identifying possible joint ventures.	●	
3.3.2 Collaborate with peer organisations with like facilities to benefit from each other's intellectual property or identify opportunities for shared projects.	●	
3.4 Partner with organisations in order to advocate for new and innovative approaches to waste minimisation and resource recovery.		
3.4.1 Actively participate as a member of the Municipal Waste Advisory Council (MWAC).	●	
3.4.2 Develop further our working relationship with the Waste Authority and the Department of Water, Environment Regulation (DWER) .	●	
3.4.3 Participate as an active member of professional and operational industry groups/associations.	●	
3.4.4 Engage with councils to improve waste recovery/diversion targets through sorting at source and varied collection strategies.	●	
3.5 Provide and contribute to community and industry leadership, through a strong focus on environmental, economic, social and governance principles and practices.		
3.5.1 Participate in community groups/forums that are relevant to the MRC's operations.	●	
3.5.2 Develop new opportunities to educate the community about the waste hierarchy and the impact they can have on improving waste outcomes.	●	
3.5.3 Provide leadership on improving waste recovery/diversion through participation in relevant forums, committees and public consultation groups.	●	
3.5.4 Evaluate projects and initiatives against the MRC's Vision and Mission imperatives.	●	



The year at a glance

Landfill

The landfill opened in 1991 and since accepting its first load has received nearly 8 million tonnes of largely what is termed Municipal Solid Waste (MSW), this being the everyday type waste generated by households and small commercial establishments.

During the financial year 2019/2020 there was 155,648 tonnes (165,075 tonnes during 2018/2019) of waste landfilled at Tamala Park with 59,013 tonnes of this being residues from the Resource Recovery Facility (RRF) at Neerabup.

We are currently tipping in the last stage of the landfill referred to as Stage 2, Phase 3. It is expected to last until circa 2028, depending on the volume of waste we receive in the coming years. The MRC is working on an end of life landfill plan for the Stage 2, Phase 3 cell

to ensure sensitive issues such as odour, leachate, wind-blown litter and dust are considered together with the rehabilitation of the land.

As Member Councils find improved ways to divert their waste from landfill with alternatives higher up the waste hierarchy such as recycling, the overall trend of landfill tonnes is continuing to decrease. This decrease is resulting in fewer commercial vehicles utilising local access roads and entering Tamala Park, and is also resulting in a reduced rate of filling for the final stage of the landfill.

The progress of landfilling has resulted in the filling operations now becoming visible from the western side of the facility along Marmion Avenue. Considerable effort has been made to ensure that activities have been planned to minimise disruption to the local community. These efforts include the revegetation of both

the public access areas of the site, as well as the visual vegetation barrier to the north of landfill. Current planning forecasts suggest that by mid-2021 landfilling activities will have returned to the eastern half of the site, out of site and thereby reducing the visual and audible impact to the surrounding environment.



155,648
tonnes of waste landfilled
during 2019/2020

Resource Recovery

During a challenging COVID-19 year, the resource area recovery saw increased recyclables coming to site as residents were encouraged not to travel. The year saw unprecedented numbers of vehicles across the weighbridge as many residents concentrated on home improvements. The busiest day recorded 456 vehicles in one day, beating the previous record by 20%.

The MRC took the decision to close the Reuse Shop for a number of weeks within the year due to the pandemic to help protect both the public and our staff.

Projects this year have had a focus on customer safety, as improvements have been implemented that reduce vehicle movements in customer focussed areas. A dust suppression sprinkler system was installed at the transfer station as well as the purchase of a new skid steer loader and boom gates.

Environmental

A focus for the environmental team in year was to execute plans to provide a visual barrier around the landfill, this will help protect our residents in the Catalina suburb as the landfill becomes more visible in future years. It will also help with odour and noise pollution. The visual barrier had over 500 native trees planted that will also assist to help restore biodiversity.

The MRC also engaged with consultants to conduct an aboriginal survey of significant areas within the site. Sites identified such as the Mindarie Waugal, sacred trees and burial mound were all discussed and plotted.

The team have also been busy developing a Site Management Plan (SMP) and a Site Analysis and Quality Plan (SAQP) to provide guidance on managing environmental impacts of landfill, such as groundwater, leachate and gas extraction.

Occupational Health and Safety

Throughout the year the MRC has implemented various Safety, Health and Wellbeing Initiatives including:

Participative Ergonomics for the control of Manual Task Training, Occupational and Hygiene Exposure Monitoring, Skin Checks, Influenza Vaccinations, Hepatitis A & B Vaccinations, Ergonomic Assessments.

Furthermore, through a reward based initiative program staff were encouraged to regularly propose initiatives on how to improve health and safety across the facility. Despite the unprecedented times the MRC successfully implemented a number of improvements over the course of the year including, but not limited to:

- Improvements to the Reuse Shop and Recycling Centre, including a new Dangerous Good Compound which improved vehicle flow, foot traffic and reduced forklift movements.
- Traffic flow to site was modified to decrease the risk of exposure to heavy vehicles.
- Installation of a dust suppression system to minimise exposure to airborne particles at the Transfer Station.
- The MRC was selected by WALGA to trial the new Lithium ion Battery sorting process for Western Australia,
- Landfill drilling operations to improve landfill gas extraction.



Education and Community Engagement

2020 has been a very unusual and challenging year with over half the year operating as normal then being severely curtailed by the COVID-19 pandemic. The COVID-19 related suspension of activity, being over the busy Autumn months effectively removed half of the yearly face to face community engagements.

Despite this the MRC, still over the course of the year, offered one of the largest waste education programs in the State delivered throughout the community through a range of diverse and engaging activities.

Contacts/engagements of nearly 50,000 were made. About half of these being from the face to face program of tours, talks and workshops and the other half being social media interactions.

A significant public reach was largely driven by social media and the use of high exposure out-of-home billboard messaging.

Face Your Waste (FYW) continued to be the flagship of the program. The unique clear bins continued to be very engaging, initiating conversations where ever they went. Local comedian, Famous Sharron, added a different dimension, proving to be very entertaining and popular delivering waste minimisation tips.

A new initiative was the 'place your bin on a diet' campaign with a confronting out of shape bin leading the messaging. Using analogies of human health campaigns, people were encouraged to 'slim their bin', and 'reduce their waste line'. This was supported by a personal trainer and an accompanying bin weighing activity – which due to COVID-19 was unfortunately postponed.

Face Your Waste has been seen as highly engaging through multiple channels, digital/print/out-of-home, with marketing figures suggesting that every person in the Perth Metropolitan Area had potentially seen FYW advertising and messaging multiple times. Very visual adverts were shown throughout the year at venues including: freeway billboards; shopping centres and malls and again teamed with the West Coast Eagles, to encourage patrons to games at Optus Stadium to dispose of their waste correctly.

The appeal of Face Your Waste has encouraged the MRC to bring its entire education program under the FYW banner, with fresh and new options. Also with a neutral banner it enables MRC to operate throughout the region without people wondering why the MRC was delivering programs so far away from Mindarie or seemingly outside of its council area.



Despite the challenging nature of 2020 the MRC Education Team continued to deliver a comprehensive community engagement program consisting of:

- Earth Carers, a community outreach program
- Facility tours of Tamala Park and the RRF
- School visits
- Displays at community events
- Continued focus was the promoting of the new Reuse Shop and the services offered by Tamala Park
- The newsletter, *Tamala Park News* (Spring and Autumn editions) along with information flyers were delivered to the surrounding community
- Extensive schools and community dry celled battery and small recyclables program
- Bin Audits
- Bin tagging



1,500
people took part in 59 tours of Tamala Park and RRF



12,200kg
of dry celled batteries collected



550kg
of mobile phones collected



Financial Statements

Review of Financial Performance for the Year

The financial statements included in this report reflect the results and financial position of the Mindarie Regional Council (MRC) for the year ended 30 June 2020 and should be read in conjunction with the accounting policies and precepts adopted by the MRC.

Total comprehensive income

The total comprehensive income for the year ended 30 June 2020 was a deficit of \$2,326,024 (2018/19: Surplus \$2,640,420).

The budgeted deficit for the financial year was \$1,902,322, the variance being attributable to non-member tonnes and recyclable sales.

Total operating revenues

The total operating income of \$56,192,614 has decreased by \$1,758,697 (3.03%) compared with the previous year, primarily as a result of the decreasing Member Council tonnes.

Operating expenses

The total operating expenditure for the year of \$58,208,057 has increased by \$1,219,264 (2.13%) compared to the previous year, significant variances in operating expenditure compared to the prior year are explained mainly by the impact of the RRFA waste diversion change from 51.3% to 43.3% and the increase in amortisation expenses with regard to the landfill asset.

Actual expenses are \$463,694 more than the budget for 2019/20, as a result of increased amortisation expenses for the landfill asset abated with lower levied tonnes received from member councils during the year, combined with operational savings achieved across the business.

Overall, the MRC's net deficit for the year ended 30 June, 2020 was more than the budgeted deficit by \$423,702.



Disposal Fees and Charges

Disposal fees and charges for the year ended 30 June 2020 are shown in the table below, as dollars per tonne inclusive of GST, unless otherwise indicated.

General Entry		
0.	Member local government	\$225.50
1.	Minimum entry to site	\$17.00
2.	General waste – price per tonne	\$212.00
Specified Materials		
3.	Asbestos – per tonne	\$250.00
4.	Mattresses – per item <i>(in addition to general entry rate where part of a mixed load)</i>	\$27.00
5.	Tyres – per tonne	\$355.00
6.	Small animals – per animal	\$17.00
7.	Large animals – per animal	\$35.00
8.	Controlled waste – per tonne	\$240.00
9.	Lightweight bulk material – per cubic metre	\$80.00
10.	Special burials – per 5 cubic metres <i>(in addition to general entry rate)</i>	\$240.00
11.	Odorous loads – per tonne	\$240.00
12.	Car gas cylinders/industrial gas cylinders – per item	\$65.00
13.	Fluorescent tubes – commercial loads – per item	\$0.40
14.	Clean green waste – per tonne	\$80.00
Penalty Charges		
15.	Replacement of Driver Control Station cards	\$60.00
16.	Replacement of gate access remotes	\$160.00
17.	Tipping with no payment (drive-aways)	\$110.00
18.	Clean up charge (per half hour) plus any 3rd party costs	\$150.00
Weighbridge Unavailability		
19.	Uncompacted waste – per axle	\$45.00
20.	Compacted waste – per axle	\$90.00

Waste Processed by the Mindarie Regional Council

The table below reflects the waste received for processing by the MRC over the period since it commenced operations in 1991.

Period/Year	Total tonnes received by the MRC	Tonnes diverted to the RRF	Residue returned from RRF	Tonnes landfilled at Tamala Park	Tonnes landfilled offsite
1991	32,991	-	-	32,991	-
1992	150,487	-	-	150,487	-
1993	156,024	-	-	156,024	-
1994	151,945	-	-	151,945	-
1995	163,818	-	-	163,818	-
1996	179,006	-	-	179,006	-
1997	186,875	-	-	186,875	-
1998	225,620	-	-	225,620	-
1999	249,114	-	-	249,114	-
2000	336,502	-	-	336,502	-
2001	339,285	-	-	339,285	-
2002	331,576	-	-	331,576	-
2003	319,756	-	-	319,756	-
2004	328,655	-	-	328,655	-
2005	333,437	-	-	333,437	-
2006	349,156	-	-	349,156	-
2007	352,544	-	-	352,544	-
2008	380,189	-	-	380,189	-
2009	368,495	7,868	2,112	362,739	-
2010	352,035	65,010	28,889	315,914	-
2011	323,834	97,353	44,489	270,970	4,276
2012	249,783	105,213	45,414	189,984	6,239
2013	234,237	97,957	48,016	184,296	965
2014	339,262	101,622	44,059	281,699	-
2015	320,785	105,657	51,575	266,703	-
2016	267,798	76,126	39,076	230,748	-
2017	249,062	106,463	51,134	193,733	-
2018	233,884	105,531	49,929	178,282	-
2019	217,895	104,239	51,419	165,075	-
2020	202,078	105,443	59,013	155,648	-
TOTAL	7,926,128	1,078,482	515,125	7,362,771	11,480

Waste Delivered Analysed by Source

Waste received by the MRC is analysed by major source in the table below for the current and previous year.

Source	Tonnes received by the MRC 2020	Tonnes diverted to the RRF	Tonnes landfilled at Tamala Park	Tonnes received by the MRC 2019	Variance
Town of Cambridge	5,785	794	4,991	5,642	143
City of Joondalup	32,692	9,396	23,296	44,024	(11,332)
City of Perth	12,400	7	12,393	13,239	(839)
City of Stirling	48,068	18,163	29,905	53,822	(5,754)
Town of Victoria Park	11,725	10,511	1,214	11,609	116
City of Vincent	13,027	10,805	2,222	12,752	275
City of Wanneroo	64,553	55,767	8,786	63,358	1,195
Total members	188,250	105,443	82,807	204,446	(16,196)
Other casuals	13,828	-	13,828	13,449	379
Total casuals	13,828	-	13,828	13,449	379
RRF residue*	59,013	-	59,013	51,419	7,594
Total other	59,013	-	59,013	51,419	7,594
TOTAL	261,091	105,443	155,648	269,314	(8,223)

* Not considered as part of the external tonnes received by the MRC in calculating the 202,078 tonnes (2019: 217,895) of waste received by the MRC.

Mindarie Regional Council Financial Report

For the year ended 30 June 2020

Local Government Act 1995

Local Government (Financial Management) Regulations 1996

STATEMENT BY THE CHIEF EXECUTIVE OFFICER

The attached financial report of the Mindarie Regional Council for the financial year ended 30 June 2020 is based on proper accounts and records to present fairly the financial position of the Mindarie Regional Council as at 30 June 2020 and the results of its operations for the financial year then ended, in accordance with the *Local Government Act 1995* and, to the extent that they are not inconsistent with the Act, the Australian Accounting Standards.

Signed on the 25th day of February, 2021



Günther Hoppe
Chief Executive Officer

Independent Auditor's Report

To the members of the Mindarie Regional Council



Auditor General

INDEPENDENT AUDITOR'S REPORT

To the Councillors of the Mindarie Regional Council

Report on the Audit of the Financial Report

Opinion

I have audited the annual financial report of the Mindarie Regional Council (MRC) which comprises the Statement of Financial Position as at 30 June 2020, and the Statement of Comprehensive Income by Nature or Type, Statement of Comprehensive Income by Program, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, as well as notes comprising a summary of significant accounting policies and other explanatory information, and the Statement by the Chief Executive Officer.

In my opinion the annual financial report of the MRC:

- (i) is based on proper accounts and records; and
- (ii) fairly represents, in all material respects, the results of the operations of the MRC for the year ended 30 June 2020 and its financial position at the end of that period in accordance with the *Local Government Act 1995* (the Act) and, to the extent that they are not inconsistent with the Act, Australian Accounting Standards.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. I am independent of the MRC in accordance with the *Auditor General Act 2006* and the relevant ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to my audit of the annual financial report. I have also fulfilled my other ethical responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of Matter – Contingent liability

I draw attention to Note 34 "Contingent Liabilities" of the annual financial report, which discloses a contingent liability relating to the Tamala Park Waste Management Facility site. My opinion is not modified in respect of this matter.

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

The Chief Executive Officer (CEO) of the MRC is responsible for the preparation and fair presentation of the annual financial report in accordance with the requirements of the Act, the Regulations and, to the extent that they are not inconsistent with the Act, Australian Accounting Standards. The CEO is also responsible for such internal control as the CEO determines is necessary to enable the preparation of the annual financial report that is free from material misstatement, whether due to fraud or error.

In preparing the annual financial report, the CEO is responsible for assessing the MRC's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the State Government has made decisions affecting the continued existence of the MRC.

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

Independent Auditor's Report

To the members of the Mindarie Regional Council

Auditor's Responsibility for the Audit of the Financial Report

The objectives of my audit are to obtain reasonable assurance about whether the annual financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the annual financial report.

A further description of my responsibilities for the audit of the annual financial report is located on the Auditing and Assurance Standards Board website at https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This includes the identification and assessment of the risk of material misstatement due to fraud arising from management override of controls. This description forms part of my auditor's report.

Report on Other Legal and Regulatory Requirements

In accordance with the Local Government (Audit) Regulations 1996 I report that:

- (i) All required information and explanations were obtained by me.
- (ii) All audit procedures were satisfactorily completed.
- (iii) In my opinion, the Asset Consumption Ratio and the Asset Renewal Funding Ratio included in the annual financial report were supported by verifiable information and reasonable assumptions.

Other Matter

The annual financial report of the MRC for the year ended 30 June 2019 was audited by another auditor who expressed an unmodified opinion on that annual financial report. The financial ratios for 2019 and 2018 in Note 24 of the audited annual financial report were audited by another auditor when performing their audit of the MRC. The auditor expressed unmodified opinions on those annual financial reports.

Matters Relating to the Electronic Publication of the Audited Financial Report

This auditor's report relates to the annual financial report of the MRC for the year ended 30 June 2020 included on the MRC's website. The MRC's management is responsible for the integrity of the MRC's website. This audit does not provide assurance on the integrity of the MRC's website. The auditor's report refers only to the annual financial report described above. It does not provide an opinion on any other information which may have been hyperlinked to/from this annual financial report. If users of the annual financial report are concerned with the inherent risks arising from publication on a website, they are advised to refer to the hard copy of the annual audited financial report to confirm the information contained in this website version of the annual financial report.

ALOHA MORRISSEY
ASSISTANT AUDITOR GENERAL FINANCIAL AUDIT
Delegate of the Auditor General for Western Australia
Perth, Western Australia
8 March 2021

Statement of comprehensive income (by nature and type)

For the year ended 30 June 2020

	Notes	ACTUAL 2019/2020 \$	BUDGET 2019/2020 \$	RESTATED ACTUAL 2018/2019 \$
Revenue from ordinary activities				
Grants and subsidies	35	-	-	85,450
Contributions, reimbursements and donations		30,343	16,660	26,835
Fees and charges	2	53,999,460	53,407,213	55,590,516
Gas generation services	2	1,055,512	1,130,000	1,009,330
Interest earnings	2	492,225	618,250	688,491
Other revenue	2	615,074	531,038	550,689
Total operating income		56,192,614	55,703,161	57,951,311
Operating expenses				
Employee costs		(5,516,114)	(5,707,342)	(5,308,674)
Materials and contracts		(35,062,390)	(35,579,205)	(33,627,260)
Utilities		(242,374)	(292,232)	(293,054)
Depreciation	2	(5,775,644)	(4,454,456)	(5,182,145)
Amortisation	2	(462,790)	(462,790)	(528,237)
Finance/Borrowing costs	2	(794,683)	(48,716)	(451,676)
Insurance		(210,186)	(217,652)	(187,685)
Other expenses	2	(10,143,876)	(10,981,970)	(11,410,062)
Total operating expenses		(58,208,057)	(57,744,363)	(56,988,793)
Total operating income less expenses		(2,015,443)	(2,041,202)	962,518
Profit/(loss) from ordinary activities				
Profit on sale of assets	23	37,804	257,260	7,394
Loss on sale of assets	23	(328,740)	(118,380)	(13,860)
Impairment of assets		(19,645)	-	(49,501)
		(310,581)	138,880	(55,967)
		-	-	-
NET RESULT		(2,326,024)	(1,902,322)	906,551
Other comprehensive income				
Net change on revaluation of assets	19	-	-	1,733,869
Total other comprehensive income		-	-	1,733,869
TOTAL COMPREHENSIVE INCOME		(2,326,024)	(1,902,322)	2,640,420

This statement is to be read in accordance with the attached notes in the financial report.

Statement of comprehensive income (by program)

For the year ended 30 June 2020

	Notes	ACTUAL 2019/2020 \$	BUDGET 2019/2020 \$	RESTATED ACTUAL 2018/2019 \$
Operating revenues				
General Purpose Funding		56,192,614	55,703,161	57,951,311
Total operating revenues		56,192,614	55,703,161	57,951,311
Profit on disposal of assets				
Governance		-	-	1,598
Community amenities		37,804	257,260	5,796
Total profit on disposal of assets	23	37,804	257,260	7,394
Operating expenses				
Governance		(3,549,175)	(4,240,290)	(3,669,200)
Community amenities		(21,808,491)	(22,227,226)	(22,125,865)
Resource recovery facility		(32,055,708)	(31,228,131)	(30,742,052)
Total operating expenses		(57,413,374)	(57,695,647)	(56,537,117)
Loss on sale of assets				
Governance		-	-	(13,860)
Community amenities		(328,740)	(118,380)	-
Total loss on sale of assets	23	(328,740)	(118,380)	(13,860)
Finance costs				
Governance		(346,323)	-	-
Community amenities		(405,771)	-	(395,588)
Resource recovery facility		(42,589)	(48,716)	(56,088)
Total finance costs	2	(794,683)	(48,716)	(451,676)
Impairment of assets				
		(19,645)	-	(49,501)
		(19,645)	-	(49,501)
NET RESULT		(2,326,024)	(1,902,322)	906,551
Other comprehensive income				
Net change on revaluation of assets	19	-	-	1,733,869
Total other comprehensive income		-	-	1,733,869
TOTAL COMPREHENSIVE INCOME		(2,326,024)	(1,902,322)	2,640,420

This statement is to be read in accordance with the attached notes in the financial report.

Statement of financial position

As at 30 June 2020

	Notes	ACTUAL 2019/2020 \$	RESTATED 2018/2019 \$	RESTATED 2017/2018 \$
Current assets				
Cash and cash equivalents	3	8,161,207	6,424,696	3,830,993
Other financial assets	3	27,989,739	25,723,519	26,668,935
Trade and other receivables	4	4,289,114	3,930,298	3,145,629
Inventories	5	13,290	12,967	15,733
Other current assets	6	206,258	1,155,729	382,706
Total current assets		40,659,608	37,247,209	34,043,996
Non-current assets				
Property, plant and equipment	7	14,948,369	17,292,117	13,949,922
Infrastructure	8	6,880,537	6,661,544	6,714,459
Right of Use assets	9	7,085,936	-	-
Excavation and rehabilitation assets	10	31,678,112	29,424,620	32,366,499
Resource recovery facility	11	4,097,836	4,560,626	5,088,863
Total non-current assets		64,690,790	57,938,907	58,119,743
TOTAL ASSETS		105,350,398	95,186,116	92,163,739
Current liabilities				
Trade and other payables	12	6,883,413	6,348,428	6,319,988
Employee related provisions	13	1,061,187	1,011,792	875,860
Lease liabilities	16	410,929	-	-
Borrowings	14	-	127,163	117,948
Total current liabilities		8,355,529	7,487,383	7,313,796
Non-current liabilities				
Employee related provisions	13	54,640	38,965	99,020
Borrowings	14	-	727,915	855,078
Rehabilitation provision	15	21,816,261	16,344,944	15,949,356
Lease liabilities	16	6,903,066	-	-
Other Liabilities	17	-	39,983	39,983
Total non-current liabilities		28,773,967	17,151,807	16,943,437
TOTAL LIABILITIES		37,129,496	24,639,190	24,257,233
NET ASSETS		68,220,902	70,546,926	67,906,506
EQUITY				
Retained surplus		15,946,037	10,313,069	8,495,909
Reserves	18	22,712,639	21,953,499	22,739,391
Revaluation surplus	19	25,476,500	34,194,632	32,585,480
Council contributions	21	4,085,726	4,085,726	4,085,726
TOTAL EQUITY		68,220,902	70,546,926	67,906,506

This statement is to be read in accordance with the attached notes in the financial report.

Statement of changes in equity

For the year ended 30 June 2020

	Notes	Retained Surplus \$	Reserves \$	Revaluation Surplus \$	Council Contributions \$	Total \$
Balance as at 1 July 2018		10,303,109	22,739,391	30,778,280	4,085,726	67,906,506
Prior Period Adjustments						
Correction of error	32	(1,807,200)	-	1,807,200	-	-
Restated Opening Balance 2018		8,495,909	22,739,391	32,585,480	4,085,726	67,906,506
Net result		906,551	-	-	-	906,551
Council Contributions		-	-	-	-	-
Transfer (to)/from Reserves		785,892	(785,892)	-	-	-
Net increase on revaluation of assets		-	-	1,733,869	-	1,733,869
Realisation of revaluation reserve on assets disposals		124,717	-	(124,717)	-	-
Restated Balance as at 30 June 2019		10,313,069	21,953,499	34,194,632	4,085,726	70,546,926
Balance as at 1 July 2019		10,313,069	21,953,499	34,194,632	4,085,726	70,546,926
Net result		(2,326,024)	-	-	-	(2,326,024)
Council Contributions		-	-	-	-	-
Transfer (to)/from Reserves		(759,140)	759,140	-	-	-
Net increase – revaluation of assets		-	-	-	-	-
Realisation of revaluation reserve on assets disposals		8,718,132	-	(8,718,132)	-	-
Balance as at 30 June 2020		15,946,037	22,712,639	25,476,500	4,085,726	68,220,902

This statement is to be read in accordance with the attached notes in the financial report.

Statement of cash flows

For the year ended 30 June 2020

	Notes	ACTUAL 2019/2020 \$	BUDGET 2019/2020 \$	ACTUAL 2018/2019 \$
Cash flows from operating activities				
Receipts				
Grants and subsidies		-	-	85,450
Contributions, reimbursements and donations		30,343	16,660	26,835
Gas generation services		1,891,138	1,130,000	183,849
Fees and charges		59,265,556	53,279,674	60,614,943
Interest earnings		613,771	659,277	742,196
Other revenue		615,074	133,860	550,689
Payments				
Employee costs		(5,436,403)	(5,304,548)	(5,213,114)
Materials and contracts		(38,435,905)	(36,876,284)	(37,470,719)
Utilities		(242,374)	(292,232)	(293,054)
Borrowing costs		(388,910)	(48,716)	(56,088)
Insurance		(210,186)	(217,652)	(187,685)
Other expenditure		(10,143,876)	(10,981,970)	(11,331,342)
GST paid		(1,739,077)	-	(1,955,361)
Net cash from operating activities	20(b)	5,819,151	1,498,069	5,696,599
Cash flows from investing activities				
Payments for purchases of property, plant and equipment and infrastructure		(1,147,395)	(2,352,595)	(4,011,245)
Investments in term deposits		(2,266,220)	-	945,416
Proceeds from sale of assets		608,117	9,839	80,881
Net cash used in investing activities		(2,805,498)	(2,342,756)	(2,984,948)
Cash flows from financing activities				
Lease payments		(382,081)	-	-
Repayment of loans	14	(855,078)	(127,163)	(117,948)
Write back security deposits		(39,983)	-	-
Net cash (used in)/from financing activities		(1,277,142)	(127,163)	(117,948)
Net increase/(decrease) in cash and equivalents				
Cash and equivalents 1 July 2019	20(a)	6,424,696	32,148,215	3,830,993
Cash and equivalents 30 June 2020	20(a)	8,161,207	31,176,365	6,424,696

This statement should be read in conjunction with the accompanying notes.

Notes to and forming part of the Financial Statements

For the year ended 30 June 2020

1. Significant Accounting Policies

The following significant accounting policies have been adopted in the preparation and presentation of this financial report:

(a) Basis of preparation

The financial report is a general purpose financial report which has been prepared in accordance with Australian Accounting Standards (as they apply to local governments and not for profit entities), Australian Accounting Interpretations of the Australian Accounting Standards Board (AASB) and the *Local Government Act 1995* and accompanying regulations.

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

Amendment to Local Governments (Financial Management) Regulations 1996

The Local Government (Financial Management) Regulations (FM Regs.) take precedence over Australian Accounting Standards. From 1 July, 2019 the MRC has applied AASB 16 Leases which requires leases to be included by lessees in the balance sheet. Also the FM Regs have been amended to specify that vested land is a Right of Use (ROU) asset to be measured at cost. All ROU assets (other than vested improvements) under zero concessionary leases are measured at zero cost rather than at fair value. The exception is vested improvements on concessionary land such as roads, buildings or other infrastructure which continue to be reported at fair value as opposed to the vested land which is measured at cost. The measurement of vested improvements at fair value is a departure from AASB 16 Leases which requires to measure any vested improvements at zero cost.

There is no impact to the MRC financial position with regard to the above amendments to the FM Regs as the MRC does not have any vested land.

(b) Critical accounting estimates

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

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis for judgements made in the absence of alternative sources of information. Actual results may differ from these estimates.

A key forecasting variable is the expected tonnes to landfill. Estimates of future tonnes have been based on the expected population growth forecasts for each of the member councils. There is inherent volatility in these estimates as they are subject to changes in consumer behavior, advances in technology and intervention by State Government through mechanisms such as the landfill levy.

Amortisation on excavation assets

The calculation of amortisation on the excavation assets is based on specific estimates and judgements on the total capital costs and capacity of the landfill site. The amortisation rate charged is reviewed regularly and is based on an average cost per tonne. The cost per tonne is arrived at after taking into account a standard engineering cost per cubic metre of landfill and the estimated density of the waste. The amortisation expense is arrived at by applying the amortisation rate to the actual tonnages sent to landfill during the period.

Rehabilitation Provision

The rehabilitation provision is based on specific estimates and judgements with regard to the rehabilitation of the landfill cells as and when they reach the end of their useful life. A periodic review of the provision is conducted and the provision altered to reflect the findings.

1. Significant Accounting Policies – continued

(c) The Local Government reporting entity

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

In the process of reporting on the MRC as a single unit, all transactions and balances between those funds (for example, loans and transfers between funds) have been eliminated.

(d) Good and services tax

In accordance with recommended practice, revenues, expenses and assets capitalised are stated net of any GST recoverable. Receivables and payables in the Settlement of Financial Position are stated inclusive of applicable GST. The net amount of GST recoverable from, or payable to the ATO is included with receivables or payables in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flows on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(e) Cash and cash equivalents

Cash and cash equivalents on the statement of financial position are comprised of cash at bank and in hand, and short term deposits with an original maturity of 3 months or less, which are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value. Term deposits with an original maturity of over 3 months have been reclassified as financial assets at amortised costs in order to comply with AASB 9 Financial Instruments and AASB 107 Statement of Cash Flow.

(f) Trade and other receivables

Trade and other receivables include amounts due from member councils for waste processing and gate fees earned in the ordinary course of business.

Classification and subsequent measurement

Trade receivables are recognised at original invoice amount less any allowances for uncollectable amounts (i.e. impairment).

Receivables expected to be collected within twelve months at the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets. Trade receivables are held with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest rate method. Due to the short term nature of current receivables, their carrying amount is considered to be the same as their fair value.

(g) Inventories

Inventories are valued at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

(h) Property, plant and equipment, excavation and infrastructure assets

Property, plant and equipment, excavation and infrastructure assets are brought to account at cost, or fair value, less any accumulated depreciation or impairment losses, where applicable.

Initial Recognition and Measurement between Mandatory Revaluation Dates

All assets are initially recognised at cost. Cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition. For assets acquired at no cost or for nominal consideration, cost is determined as fair value at the date of acquisition. The cost of non-current assets constructed by the MRC includes the cost of all materials used in construction, direct labour on the project and an appropriate proportion of variable and fixed overheads. Assets less than \$5,000 are not capitalised.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the MRC and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in the statement of comprehensive income in the period in which they are incurred.

1. Significant Accounting Policies – continued

Individual assets acquired between initial recognition and the next revaluation of the asset class in accordance with the mandatory measurement framework detailed above, are carried at cost less accumulated depreciation as management believes this approximates fair value. They will be subject to subsequent revaluation at the next anniversary date in accordance with the mandatory measurement framework detailed below.

Revaluation

Increases in the carrying amount arising on revaluation of assets are credited to a revaluation surplus in equity. Decreases that offset previous increases of the same asset are recognised against revaluation surplus directly in equity. All other decreases are recognised in profit or loss.

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

Revaluation gains in respect of the landfill excavation asset are transferred to retained earnings in line with the volume of tonnes landfilled in the period.

The fair value of fixed assets is determined at least once every five years for the asset classes Land, Buildings, Infrastructure and Investment Property in accordance with regulatory framework, or when Council is of the opinion that the fair value of an asset is materially different from its carrying amount. At the end of each period the valuation is reviewed and where appropriate the fair value is updated to reflect current market conditions. This process is considered to be in accordance with Local Government (Financial Management) Regulation 17A (2), which requires land, buildings, infrastructure and investment properties to be shown at fair value.

Fixed assets are written down to recoverable amount where the carrying value of any fixed asset exceeds its recoverable amount. In determining the recoverable amount of fixed assets, the expected net cash flows are discounted to their present value.

(i) Depreciation

Depreciation is provided on property, plant and equipment, including buildings but excluding freehold land. All non-current assets having a limited useful life are separately and systematically depreciated over their useful lives in a manner which reflects the consumption of the future economic benefits embodied in those assets.

Assets are depreciated on a straight-line basis using rates which are reviewed each financial year to take into account changes in the estimated useful lives of assets. The following estimated useful lives are used in the calculation of depreciation:

Buildings	20 years
Plant and equipment	6 ² /5 years
Furniture and fittings	5 years
Computers and equipment (excluding servers)	3 years
Computers and equipment (servers)	5 years
Infrastructure (Roads, landscaping, fences, walls and Security lighting)	20 years
Excavation and Rehabilitation assets	% of actual usage
Resource Recovery Facility	8 years
Right of use asset	Lease period

The asset's 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 and losses are included in the statement of comprehensive income in the period in which they arise.

When revalued assets are disposed of, amounts included in the revaluation surplus relating to that asset are transferred to retained surplus.

1. Significant Accounting Policies – continued

(j) Right of Use assets

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

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

Right of use assets are subsequently measured under the revaluation model as they relate to asset classes that are revalued. Right of use assets are depreciated over the lease term or useful life of the underlying asset, whichever is the shortest. Where the lease transfers ownership of the underlying asset, or the cost of the right of use asset reflects that the MRC anticipates to exercise a purchase option, the specific asset is amortised over the useful life of the underlying asset.

All contracts that are classified as short term leases (i.e. a lease with a remaining 12 months or less) and leases of low value assets are recognised as an operating expenditure on a straight-line basis over the term of the lease. Leases for right of use assets are secured over the asset being leased.

(k) Impairment

In accordance with Australian Accounting Standards, the MRC's assets, other than inventories, are assessed at each reporting date to determine whether there is any indication that they may be impaired. Where such an indication exists, an estimate of the recoverable amount of the asset is made in accordance with AASB 136 'Impairment of Assets' and appropriate adjustments made.

An impairment loss is recognised when the carrying amount of an asset or cash-generating unit exceeds its recoverable amount. Impairment losses are recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another standard whereby an impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other standard.

(l) Trade and other payables

Trade payables and other accounts payable are recognised when the MRC becomes obliged to make future payments resulting from the purchase of goods and services. The amounts are unsecured, recognised as a current liability and are usually paid within 30 days of recognition.

(m) Employee benefits

A provision is made for benefits accruing to employees in respect of salaries and wages, annual leave, long service leave and sick leave when it is probable that settlement will be required and they are capable of being measured reliably. Under the MRC workplace agreement, employees are paid for any unused sick leave on termination, based on a graduated entitlement defined in the agreement.

(i) Short term benefits

The provision for employees' benefits made in respect of salaries and wages, annual leave, sick leave and other employee benefits expected to be settled within 12 months represents the amount for which the MRC has an obligation arising from employee services received up to the year-end date. The provision has been calculated at the nominal amounts due, based on the remuneration rates the MRC expects to pay and includes related on-costs.

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

(ii) Long term benefits

Employee benefits payable later than one year have been measured at the present value of the expected future payments to be made in respect of the services provided by employees up to the reporting date. Consideration is given to expected future remuneration rates, anticipated employee departures and periods of service. Expected future payments are discounted using an appropriate risk-free discount rate, 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.

1. Significant Accounting Policies – continued

Any re-measurements for changes in assumptions of obligations for other long term employee benefits are recognised in profit or loss in the periods in which the changes occur. The MRC's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the MRC does not have the unconditional right to defer settlement beyond 12 months after the end of the reporting period, in which case the liability is recognised as a current liability.

(n) Interest bearing loans and borrowings

All loans and borrowings are recognised at the fair value of the consideration received less any directly attributable transaction costs.

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost. Fees paid on the establishment of loan facilities are recognised in the income statement. Borrowings are classified as non-current liabilities, with repayments due in the 12 months after year end date recognised as current liabilities.

Borrowing costs are recognised as an expense when incurred except where they are directly attributable to the acquisition, construction or production of a qualifying asset. Where this is the case, they are capitalised as part of the particular asset until such time as the asset is substantially ready for its intended use or sale.

(o) Superannuation

In line with Superannuation Guarantee statutory requirements, the MRC makes a mandatory 9.5% contribution of the normal salary of qualifying employees, to the employees' nominated superannuation funds. In addition to this, the MRC matches contributions made by employees to these nominated superannuation funds on a sliding scale up to a limit of 7%.

(p) Provisions

Provisions are recognised when the MRC has a present legal or constructive obligation as a result of past events, which is likely to result in a reliably measurable outflow of resources to settle the obligation.

When the obligation is matched by a claim against a third party, the receivable from the third party claim is recognised as an asset to the extent that it is reliably measurable and likely to be realised.

(q) Provisions for restoration, rehabilitation, and site monitoring costs

The MRC complies with the full provision method for accounting provisions in respect of restoration, rehabilitation and site monitoring costs. Charges are made to expenses based on the estimated costs of restoring, rehabilitating and monitoring the Tamala Park landfill site. The rate charge is reviewed annually and is based on an estimated cost per tonne. The cost per tonne is arrived at after taking into account a standard engineering cost per cubic metre of landfill, the density of the waste and the most recent aerial surveys. Engineering rates differ according to the nature of the obligation to provide the service.

(r) Future capping expenditure

The liability for estimated future capping expenditure is provided for through a rehabilitation provision on a phase-by-phase basis and is discounted to its present value, with the unwinding of the discount being charged to the statement of comprehensive income within the finance charge. The discounted present value of the future capping expenditure is also capitalised as part of the rehabilitation asset and is amortised on a straight-line basis. Changes in estimates are recognised prospectively with corresponding adjustments to the provision and associated costs.

(s) Revenue recognition

Revenue from waste services is recognised when the waste is received.

Revenue from the disposal of assets is recognised when control of the asset has passed to the buyer. Revenue from royalties is recognised on an accrual basis. Proceeds from the sale of Renewable Energy Certificates are only recognised when the certificates are sold.

Interest income is recognised on an accrual basis.

Grants, donations and other contributions without any performance obligation are recognised as revenues when received. Where conditional contributions are received and the conditions attaching to the contributions have not yet been satisfied, they are disclosed as a liability in the financial statements as per AASB 15.

1. Significant Accounting Policies – continued

(t) Comparative figures and rounding

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

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

All figures shown in this annual financial report, other than where it refers to a dollar rate, are rounded to the nearest dollar.

(u) Current and non-current classifications

In the determination of whether an asset or liability is current or non-current, consideration is given to the timing of expected settlement of the item. The item is classified as current if there is an expectation that it will be settled within 12 months. Notwithstanding the above, where the MRC does not have the unconditional right to defer settlement of a liability beyond 12 months, the amount is classified as current.

(v) Budget figures

Unless otherwise stated, the budget figures shown in this financial report relate to the revised budget adopted pertaining to the relevant item.

(w) Rates

The MRC does not levy rates. Accordingly rating information as required under the Local Government (Financial Management) Regulations 1996 has not been presented in this financial report.

(x) Intangible Assets**Easements**

Regulation 16 of the Local Government (Financial Management) Regulations 1996 requires easements to be recognised as assets. The MRC does not have any easements.

(y) Financial Assets**Other financial assets at amortised cost**

The MRC classifies financial assets at amortised costs if both of the following criteria is met:

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

Financial assets at fair value through profit and loss

The MRC classifies the following financial assets at fair value through profit and loss;

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

Impairment and risk

Information regarding impairment and exposure can be found at Note 30.

(z) Financial Liabilities

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

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measures at amortised cost. Gains or losses are recognised in profit or loss.

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

1. Significant Accounting Policies – continued

(aa) Fair Value of Assets and Liabilities

When performing a revaluation, the MRC uses a mix of both independent and management valuations using the following as a guide: Fair Value is the price that the MRC would receive to sell the asset or would have to pay to transfer a liability, in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

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

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

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

Fair Value Hierarchy

AASB 13 requires the disclosure of fair value information by level of the fair value hierarchy, which categorises fair value measurement into one of three possible levels based on the lowest level that an input that is significant to the measurement can be categorised into as follows:

Level 1

Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2

Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3

Measurements based on unobservable inputs for the asset or liability.

The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

Valuation techniques

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

Market approach

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

Income approach

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

Cost approach

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

1. Significant Accounting Policies – continued

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

(ab) Landfill Cells

There are three general components of landfill cell construction:

- Cell excavation and development,
- Cell liner costs, and
- Cell capping costs.

All cell excavation and development costs, cell liner costs and cell capping costs are capitalised and depreciated over the useful life of the cell, based on the volumetric consumption of the air space in the cell. Once a cell has been capped and is no longer available for use, the costs associated with the cell are written off.

2. Revenues and Expenses

The result from operating activities includes:

Revenue**Fees and Charges**

Member tipping fees
Casual tipping fees
Sale of recyclable materials

Gas generation services

Gas royalty and energy certificates

Interest earnings

Interest on reserve funds
Interest on other funds

Other revenue

Miscellaneous income

Expenses**Finance costs**

Decommissioning provision accretion
Interest expense – leases
Interest expense – loans

Other expenses

State landfill levy
Other expenses

Auditors' remuneration

Audit of the financial report

Amortisation

Resource Recovery Facility

	Actual 2019/2020 \$	Actual 2018/2019 \$
	53,999,460	55,590,516
	1,055,512	1,009,330
	462,499	656,146
	29,726	32,345
	492,225	688,491
	615,074	550,689
	405,771	395,588
	346,323	-
	42,589	56,088
	794,683	451,676
	9,846,997	10,410,948
	296,879	999,114
	10,143,876	11,410,062
	40,000	27,500
	462,790	528,237

2. Revenues and Expenses – continued

	Actual 2019/2020 \$	Restated Actual 2018/2019 \$
Depreciation		
Buildings	383,655	480,238
Furniture and equipment	112,487	123,207
Computing equipment	219,748	185,617
Plant and machinery	1,187,970	871,772
Infrastructure	469,237	579,432
Right of use assets	590,495	-
Excavation asset	2,266,861	2,396,688
Decommissioning and Post Closure	545,191	545,191
	5,775,644	5,182,145

3. Cash and Cash Equivalents

	Actual 2019/2020 \$	Actual 2018/2019 \$
Cash in hand	3,200	3,200
Cash in bank	8,158,007	6,421,496
Cash and cash equivalents	8,161,207	6,424,696
Financial assets at amortised cost	27,989,739	25,723,519
	36,150,946	32,148,215
Unrestricted cash	13,438,307	10,194,716
Restricted cash	22,712,639	21,953,499
	36,150,946	32,148,215
The following restrictions have been imposed by Council resolution, regulation or external requirements:		
Site rehabilitation reserve	14,788,715	13,082,944
Carbon abatement reserve	491,076	491,076
Capital expenditure reserve	4,535,324	5,731,955
RRF maintenance reserve	897,524	647,524
Participants' surplus reserve	2,000,000	2,000,000
Total reserves	22,712,639	21,953,499

4. Trade and Other Receivables

Trade and other receivables	4,289,114	3,798,166
GST Receivable	-	132,132
	4,289,114	3,930,298

5. Inventories

Fuel	13,290	12,967
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6. Other Current Assets

Prepaid expenses	111,527	103,826
Accrued income	94,731	1,051,903
	206,258	1,155,729

7. Property, Plant and Equipment

Movements in the carrying amounts of each class of property, plant and equipment between the beginning and end of the financial year are shown in the table below:

	Land \$	Buildings \$	Furniture and fittings \$	Computer and equipment \$	Plant and equipment \$	Work in progress \$	Total \$
Opening balance							
1 July 2018	6,760,000	3,239,148	250,552	385,220	3,033,708	281,294	13,949,922
Additions	-	349,248	93,772	165,388	3,097,439	-	3,705,847
Transfers	-	287,777	-	-	(6,483)	(281,294)	-
Disposals	-	(6,819)	(18,499)	(14,945)	(122,058)	-	(162,321)
Depreciation	-	(480,238)	(123,207)	(185,617)	(871,772)	-	(1,660,834)
Impairments	-	-	-	-	(49,501)	-	(49,501)
Revaluation	-	527,454	40,134	90,786	850,630	-	1,509,004
Carrying amount at 30 June 2019	6,760,000	3,916,570	242,752	440,832	5,931,963	-	17,292,117
Comprises:							
Gross carrying amount as at 30 June 2019	6,760,000	3,916,570	242,752	440,832	5,931,963	-	17,292,117
Accumulated depreciation as at 30 June 2019	-	-	-	-	-	-	-
Carrying amount at 30 June 2019	6,760,000	3,916,570	242,752	440,832	5,931,963	-	17,292,117
Additions	-	162,274	58,820	66,785	171,287	-	459,166
Disposals	-	-	-	-	(899,054)	-	(899,054)
Depreciation	-	(383,655)	(112,487)	(219,748)	(1,187,970)	-	(1,903,860)
Carrying amount at 30 June 2020	6,760,000	3,695,189	189,085	287,869	4,016,226	-	14,948,369
Comprises:							
Gross carrying amount as at 30 June 2020	6,760,000	4,078,844	301,572	507,617	5,204,196	-	16,852,229
Accumulated depreciation as at 30 June 2020	-	(383,655)	(112,487)	(219,748)	(1,187,970)	-	(1,903,860)
Carrying amount at 30 June 2020	6,760,000	3,695,189	189,085	287,869	4,016,226	-	14,948,369

The land owned by the MRC is the site which houses the RRF at 109 Pederick Road, Neerabup. Refer to Note 22 for detailed disclosures regarding fair value measurements.

7. Plant, Property and Equipment – continued

All property, plant and equipment and infrastructure assets (refer Note 8) were independently valued during the 2018/19 financial year. The excavation asset (refer note 10) was independently valued in the 2017/18 financial year. These asset classes were revalued to fair value in line with the valuer's report, with the increase in fair value being reflected in a revaluation surplus account. Any impairment in values were recognised directly in the statement of comprehensive income.

The next valuation will be carried out in the 2022/23 financial year which will cover all assets. Relevant disclosures, in accordance with the requirements of Australian Accounting Standards, have been made in the financial report as necessary.

8. Infrastructure

Infrastructure – at fair value

Less Accumulated Depreciation

Work in Progress

Infrastructure assets comprise mainly of roads, fencing, leachate, gas wells and groundwater monitoring assets.

Movements in carrying amounts of infrastructure assets during the financial year and the previous financial year are shown in the table below.

Opening balance (incl. WIP)

Additions

Disposals

Depreciation

Net revaluation of assets

Work in progress

	Actual 2019/2020 \$	Actual 2018/2019 \$
Infrastructure – at fair value	7,349,773	6,656,195
Less Accumulated Depreciation	(469,236)	-
	6,880,537	6,656,195
Work in Progress	-	5,349
	6,880,537	6,661,544
Opening balance (incl. WIP)	6,661,544	6,714,459
Additions	688,229	300,050
Disposals	-	(3,746)
Depreciation	(469,236)	(579,432)
Net revaluation of assets	-	224,864
	6,880,537	6,656,195
Work in progress	-	5,349
	6,880,537	6,661,544

9. Right of Use Asset

The right of use asset refers solely to the lease of the land for the Tamala Park facility. The lease expires in 2032. The sub lease relates to the land that houses the power station.

Movement in carrying amounts between the beginning and the end of the current financial year.

	Actual 2019/2020 \$
Recognised on initial application of AASB 16	
Restated total equity at the beginning of the year	7,696,076
Additions	-
Less: Sub Lease	(19,645)
Depreciation expense	(590,495)
Carrying amount as at 30 June 2020	7,085,936
Cash outflow from leases	
Interest expenses on lease liabilities	346,323
Lease principal repayment	382,081
Total cash outflow from leases	728,404

10. Excavation And Rehabilitation Assets

Movements in the carrying amount of Excavation and Rehabilitation assets between the beginning and end of the financial year are reflected as follows:

	Rehabilitation Asset			Total \$
	Excavation Asset \$	Decommissioning Asset, Stage 2 Phase 3 \$	Rehabilitation Asset, Post Closure \$	
Balance at 30 June 2018	26,914,614	3,153,869	2,298,016	32,366,499
Depreciation Expense	(2,396,688)	(311,494)	(233,697)	(2,941,879)
Balance at 30 June 2019	24,517,926	2,842,375	2,064,319	29,424,620
Comprises:				
Gross carrying amount at 30 June 2019	26,914,614	9,203,830	4,050,757	40,169,201
Accumulated Depreciation at 30 June 2019	(2,396,688)	(6,361,455)	(1,986,438)	(10,744,581)
Carrying amount at 30 June 2019	24,517,926	2,842,375	2,064,319	29,424,620
Depreciation Expense	(2,266,863)	(311,494)	(233,697)	(2,812,054)
Increase to Rehabilitation Provision	-	-	5,065,546	5,065,546
Carrying amount at 30 June 2020	22,251,063	2,530,881	6,896,168	31,678,112
Comprises:				
Gross carrying amount at 30 June 2020	26,914,614	9,203,830	9,116,303	45,234,747
Accumulated Depreciation at 30 June 2020	(4,663,551)	(6,672,949)	(2,220,135)	(13,556,635)
Carrying amount at 30 June 2020	22,251,063	2,530,881	6,896,168	31,678,112

The excavation asset relates directly to the creation of the landfill cells.

The rehabilitation asset refers to the rehabilitation, closure and post closure monitoring costs of the landfill cells.

11. Resource Recovery Facility (RRF)

The RRF asset relates to the facility at 109 Pederick Road, Neerabup.

	Actual 2019/2020 \$	Actual 2018/2019 \$
Capital expenditure	7,728,481	7,728,481
Less Accumulated amortisation	(4,575,057)	(4,217,051)
	3,153,424	3,511,430
Pre-operating expenses (commissioning)	2,093,000	2,093,000
Less Accumulated amortisation	(1,148,588)	(1,043,804)
	944,412	1,049,196
	4,097,836	4,560,626

The resource recovery facility assets comprise of the directly associated costs with regard to the implementation of the facility.

Movements in carrying amounts of the RRF assets during the financial year are shown in the table below.

	Capital expenditure \$	Pre-operating expenses \$	Total \$
Opening balance	3,511,430	1,049,196	4,560,626
Amortisation	(358,006)	(104,784)	(462,790)
Closing balance	3,153,424	944,412	4,097,836

Movements in carrying amounts of the RRF assets during the previous financial year are shown in the table below.

	Capital expenditure \$	Pre-operating expenses \$	Total \$
Opening balance	3,909,434	1,179,429	5,088,863
Amortisation	(398,004)	(130,233)	(528,237)
Closing balance	3,511,430	1,049,196	4,560,626

12. Trade and Other Payables

	Actual 2019/2020 \$	Actual 2018/2019 \$
Current		
Sundry creditors	6,427,784	6,164,365
Accrued expenses	236,761	62,253
Accrued salaries and wages	136,451	121,810
GST Payable	82,417	-
	6,883,413	6,348,428

13. Employee Related Provisions

	Actual 2019/2020 \$	Actual 2018/2019 \$
Current		
Provision for annual leave and sick leave	655,924	676,228
Provision for long service leave	342,029	269,912
	997,953	946,140
Employment on costs	63,234	65,652
	1,061,187	1,011,792
Non-current		
Provision for long service leave	53,146	36,782
Employment on costs	1,494	2,183
	54,640	38,965
Total employee related provisions	1,115,827	1,050,757

Movements in carrying amounts of employee related provisions during the financial year are shown in the table below.

	Provision for Annual and Sick Leave \$	Provision for On-costs \$	Provision for Long Service Leave \$	Total \$
Opening balance 1 July 2019	676,228	67,835	306,694	1,050,757
Additional provisions made	249,798	51,763	96,256	397,817
Amounts used	(270,102)	(54,870)	(7,775)	(332,747)
Closing balance 30 June 2020	655,924	64,728	395,175	1,115,827

13. Employee Related Provisions – continued

Movements in carrying amounts of employee related provisions during the previous financial year are shown in the table below.

	Provision for Annual and Sick Leave \$	Provision for On-costs \$	Provision for Long Service Leave \$	Total \$
Opening balance 1 July 2018	576,629	58,256	339,995	974,880
Additional provisions made	522,954	39,243	67,454	629,651
Amounts used	(423,355)	(29,664)	(100,755)	(553,774)
Closing balance 30 June 2019	676,228	67,835	306,694	1,050,757

	Actual 2019/2020 \$	Actual 2018/2019 \$

Annual and sick leave liability

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

	Actual 2019/2020	Actual 2018/2019
Within 12 months after the reporting date	496,439	401,287
More than 12 months after the reporting date	159,485	274,941
	655,924	676,228

The provision for annual leave and sick leave is calculated at the present value of expected payments to be made in relation to services provided by employees up to the reporting date.

Long service leave liability

Unconditional long service leave provisions are classified as current liabilities as the MRC does not have an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period. Pre-conditioned and conditioned long service leave provisions are classified as non-current liabilities as the MRC has an unconditional right to defer settlement of the liability until the employee has completed the required years of service. Assessments indicate that actual settlement of the liabilities is expected to occur as follows:

	Actual 2019/2020	Actual 2018/2019
Within 12 months after the reporting date	112,463	12,500
More than 12 months after the reporting date	282,712	294,194
	395,175	306,694

13. Employee Related Provisions – continued

	Actual 2019/2020 \$	Actual 2018/2019 \$

Annual and sick leave liability

The provision for long service leave is calculated at present value as the MRC does not expect to wholly settle the amounts within 12 months. The present value is measured taking into account the present value of expected future payments to be made in relation to services provided by the employees up to the reporting date. These payments are estimated using the remuneration rate expected to apply at the time of settlement, and discounted using market yields at the end of the reporting period on national government bonds with terms to maturity that match, as closely as possible, the estimated future cash outflows.

Employee on costs

The settlement of the above leave liabilities give rise to the payment of employee on-costs including worker's compensation insurance. The provision is the present value of expected future payments.

Carrying amount at start of period	67,835	58,256
Additional / (reversal of) provisions recognised	(3,107)	9,579
	64,728	67,835

14. Borrowings

	Actual 2019/2020 \$	Actual 2018/2019 \$
Current	-	127,163
Non-Current	-	727,915
	-	855,078

The current year budget and actual results for borrowings are shown in the tables below:

Budget	Interest rate	Estimated Principal 1 Jul 2019 \$	Budgeted Draw-downs \$	Budgeted Principal Repayments \$	Projected Principal 30 Jun 2020 \$	Interest Payments \$
RRF						
Loan 10	6.16%	855,078	-	125,118	729,960	48,716
Closing balance		855,078	-	125,118	729,960	48,716

14. Borrowings – continued

Actual	Interest rate	Principal 1 Jul 2019 \$	Draw-downs \$	Principal Repayments \$	Principal 30 Jun 2020 \$	Interest Payments \$
RRF						
Loan 10	6.16%	855,078	-	855,078	-	42,589
Closing balance		855,078	-	855,078	-	42,589

Details of loans

Loan 10 was obtained from the Commonwealth Bank of Australia (CBA) to fund the establishment of the Resource Recovery Facility. The loan was paid out during the year.

Unspent Loans

All loan funds were fully expended.

New loans

No new loans were obtained during the year.

The previous year budget and actual results for borrowings are shown in the tables below:

Budget	Interest rate	Estimated Principal 1 Jul 2018 \$	Budgeted Draw-downs \$	Budgeted Principal Repayments \$	Projected Principal 30 Jun 2019 \$	Interest payments \$
RRF						
Loan 10	6.16%	973,026	-	62,976	910,050	56,088
Closing balance		973,026	-	62,976	910,050	56,088

Actual	Interest rate	Principal 1 Jul 2018 \$	Draw-downs \$	Principal Repayments \$	Principal 30 Jun 2019 \$	Interest Payments \$
RRF						
Loan 10	6.16%	973,026	-	117,948	855,078	56,088
Closing balance		973,026	-	117,948	855,078	56,088

Details of loans

Loan 10 was obtained from the Commonwealth Bank of Australia (CBA) to fund the establishment of the Resource Recovery Facility.

14. Borrowings – continued

	Actual 2019/2020 \$	Actual 2018/2019 \$
Undrawn borrowing facilities		
CBA Credit card limit	50,000	50,000
CBA Credit card balance drawn	-	-
Loan facility limits	-	855,078
Loan principal drawn	-	(855,078)
Total undrawn borrowing facilities	50,000	50,000

15. Rehabilitation Provision

	Stage 2 Phase 2 East \$	Stage 2 Phase 2 West \$	Stage 2 Phase 3 \$	Post Closure \$	Total \$
Balance as 1 July 2018	528,200	528,186	8,641,528	6,251,442	15,949,356
Additional provisions made	-	-	239,254	156,334	395,588
Amounts used	-	-	-	-	-
Balance as at 1 July 2019	528,200	528,186	8,880,782	6,407,776	16,344,944
Additional provisions made	-	-	248,010	5,223,307	5,471,317
Amounts used	-	-	-	-	-
Closing balance as at 30 June 2020	528,200	528,186	9,128,792	11,631,083	21,816,261

16. Lease Liabilities

	Actual 2019/2020 \$	Actual 2018/2019 \$
Lease liability – current	410,929	-
Lease liability – non-current	6,903,066	-
Total lease liability	7,313,995	-

The lease liability relates to the land at 1700 Marmion Avenue, Tamala Park, WA 6030, the lease expires in 2032. The internal rate of return has been calculated at 5%.

17. Other Liabilities

Security deposit	-	39,983
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18. Reserves

	Actual 2019/2020 \$	Budget 2019/2020 \$	Actual 2018/2019 \$
CASH BACKED			
Site rehabilitation reserve			
Opening balance	13,082,944	13,082,944	10,187,356
Transfer to reserve	1,705,771	3,141,028	2,895,588
Transfer from reserve	-	-	-
	14,788,715	16,223,972	13,082,944
Capital expenditure reserve			
Opening balance	5,731,955	5,731,955	9,560,959
Transfer to reserve	-	-	-
Transfer from reserve	(1,196,631)	(2,352,439)	(3,829,004)
	4,535,324	3,379,516	5,731,955
Participants' surplus reserve			
Opening balance	2,000,000	2,000,000	2,000,000
Transfer to reserve	-	-	-
Transfer from reserve	-	-	-
	2,000,000	2,000,000	2,000,000
Carbon abatement reserve			
Opening balance	491,076	491,076	491,076
Transfer to reserve	-	-	-
Transfer from reserve	-	-	-
	491,076	491,076	491,076
RRF maintenance reserve			
Opening balance	647,524	647,524	500,000
Transfer to reserve	250,000	250,000	250,000
Transfer from reserve	-	-	(102,476)
	897,524	897,524	647,524
Total Reserves	22,712,639	22,992,088	21,953,499

18. Reserves – continued

Reserves Summary

	Actual 2019/2020 \$	Budget 2019/2020 \$	Actual 2018/2019 \$
Opening Balance 2019	21,953,499	21,953,499	22,739,391
Transfers from retained surplus	1,955,771	3,391,028	3,145,588
Transfers to retained surplus	(1,196,631)	(2,352,439)	(3,931,480)
Closing Balance 2020	22,712,639	22,992,088	21,953,499

All of the cash-backed reserve accounts are supported by money held with financial institutions which matches the amounts shown as restricted cash in note 3 to the financial report.

In accordance with Council resolutions in relation to each cash-backed reserve account, the purposes for which the respective funds are set aside for are as follows:

Site rehabilitation reserve – to be used to fund the rehabilitation following the closure of the landfill.
Anticipated date of use – ongoing.

Capital expenditure reserve – to be used to fund ongoing capital expenditure requirements.
Anticipated date of use – ongoing.

Participants' Surplus Reserve – to be used to fund a deficit as shown in the year end accounts.
Anticipated date of use – ongoing.

Carbon abatement reserve – to be used to fund carbon abatement projects.
Anticipated date of use – ongoing.

RRF maintenance reserve – to be used to fund RRF maintenance obligations.
Anticipated date of use – ongoing.

19. Revaluation Surplus

Notes	Actual	Budget	Restated Actual	
	2019/2020	2019/2020	2018/2019	2017/2018
	\$	\$	\$	\$
Land and Buildings				
Opening balance	6,699,484	-	6,172,030	6,172,030
Revaluation increment	-	-	527,454	-
	6,699,484	-	6,699,484	6,172,030
Furniture and fittings				
Opening balance	351,331	-	326,931	155,067
Revaluation increment	-	-	40,134	171,864
Realised on Sale	-	-	(15,734)	-
	351,331	-	351,331	326,931
Computers and equipment				
Opening balance	696,241	-	621,686	538,668
Revaluation increment	-	-	90,787	86,369
Realised on Sale	-	-	(16,232)	(3,351)
	696,241	-	696,241	621,686
Plant and equipment				
Opening balance	1,030,969	-	271,244	271,244
Revaluation increment	-	-	850,630	-
Realised on Sale	(536,522)	-	(90,905)	-
	494,447	-	1,030,969	271,244
Infrastructure				
Opening balance	2,435,702	-	2,212,684	2,071,219
Revaluation increment	-	-	224,864	141,465
Revaluation decrement	-	-	-	-
Realised on Sale	-	-	(1,846)	-
	2,435,702	-	2,435,702	2,212,684
Landfill cell development excavation				
Opening balance	22,980,905	-	22,980,905	20,560,279
Revaluation increment	-	-	-	613,426
Revaluation decrement Correction of error	-	-	-	1,807,200
Realised on Usage	(8,181,610)	-	-	-
	14,799,295	-	22,980,905	22,980,905
Total revaluation surplus	25,476,500	-	34,194,632	32,585,480
Revaluation surplus summary				
Opening Balance	34,194,632	-	32,585,480	29,768,507
Revaluation Increment	-	-	1,733,869	1,013,124
Correction of error	-	-	-	1,807,200
Realised on asset disposals	(8,718,132)	-	(124,717)	(3,351)
Total revaluation surplus	25,476,500	-	34,194,632	32,585,480

20. Notes to the Statement of Cash Flows

20(a) Reconciliation of cash

For the purposes of the statement of cash flows, cash includes cash and cash equivalents, net of outstanding bank overdrafts. Cash at the end of the year is reconciled to the related items in the statement of financial position as follows:

	Actual	Budget	Actual
	2019/2020	2019/2020	2018/2019
	\$	\$	\$
Cash and cash equivalents	8,161,207	31,176,365	6,424,696

20(b) Reconciliation of the Net Result to net cash provided by operating activities

Notes	Actual	Budget	Restated	
	2019/2020	2019/2020	2018/2019	
	\$	\$	\$	
Net Result	(2,326,024)	(1,902,322)	906,551	
Non cash items				
Depreciation	2	5,775,644	4,048,684	5,182,145
Amortisation	2	462,790	462,790	528,237
Finance charges for capping	2	405,771	405,772	395,588
(Profit)/loss on sale of assets		290,936	(138,880)	6,466
Impairment of assets on revaluation		19,645	-	49,501
Assets written off		-	-	78,720
Changes in current assets and liabilities				
(Increase)/decrease in receivables		476,811	(1,162,220)	(1,610,150)
(Increase)/decrease in inventories		(323)	(1,201)	2,766
(Increase)/decrease in prepayments and accrued income		113,846	918,027	52,458
(Decrease)/increase in payables		534,985	(1,535,375)	28,440
(Decrease)/increase in employee provisions		65,070	402,794	75,877
Net cash provided by operating activities	5,819,151	1,498,069	5,696,599	

21. Council Contributions

		Actual 2019/2020 \$	Actual 2018/2019 \$
The following table shows the respective Council's interest in the MRC:			
City of Joondalup	(16.67%)	680,958	680,958
City of Wanneroo	(16.67%)	680,958	680,958
City of Stirling	(33.33%)	1,361,906	1,361,906
City of Perth	(8.33%)	450,285	450,285
City of Vincent	(8.33%)	303,873	303,873
Town of Cambridge	(8.33%)	303,873	303,873
Town of Victoria Park	(8.33%)	303,873	303,873
		4,085,726	4,085,726

22. Fair Value Measurements

The MRC measures the following non-current assets at fair value on a recurring basis:

- Land and buildings
- Furniture and fittings
- Computers and equipment
- Plant and equipment
- Infrastructure
- Excavation asset

The following table provides the fair values of the MRC's non-current assets measured and recognised on a recurring basis after initial recognition and their categorisation within the fair value hierarchy:

Recurring fair value measurements	30 June 2020			
	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Land	-	6,760,000	-	6,760,000
Buildings	-	-	3,695,189	3,695,189
Furniture and fittings	-	-	189,085	189,085
Computers and equipment	-	-	287,869	287,869
Plant and equipment	-	364,970	3,651,256	4,016,226
Infrastructure	-	-	6,880,537	6,880,537
Excavation	-	-	22,251,063	22,251,063
	-	7,124,970	36,954,999	44,079,969

22. Fair Value Measurements – continued

Recurring fair value measurements	30 June 2019			Total \$
	Level 1 \$	Level 2 \$	Level 3 \$	
Land	-	6,760,000	-	6,760,000
Buildings	-	-	3,916,570	3,916,570
Furniture and fittings	-	-	242,752	242,752
Computers and equipment	-	-	440,832	440,832
Plant and equipment	-	503,385	5,428,578	5,931,963
Infrastructure	-	-	6,656,195	6,656,195
Excavation	-	-	24,517,926	24,517,926
	-	7,263,385	41,202,853	48,466,238

22(a) Transfers policy

The policy of the MRC is to recognise transfers into and transfer out of the fair value hierarchy levels as at the end of the reporting period. There were no transfers in and out of Levels 1, 2 or 3 measurements.

22(b) Highest and best use

There were no assets valued where it was assumed that the highest and best use was other than their current use.

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

The following table summarises valuation inputs and techniques used to determine the fair value for each asset class.

Asset class	Level of valuation input	Fair Value at 30 June 2020 \$	Valuation techniques	Inputs used
Land	2	6,760,000	Market approach	A
Buildings	3	3,695,189	Cost approach	B
Furniture and fittings	3	189,085	Cost approach	B
Computers and equipment	3	287,869	Cost approach	B
Plant and equipment	2/3	4,016,226	Market approach / Cost approach	A/B
Infrastructure	3	6,880,537	Cost approach	B
Excavation	3	22,251,063	Cost approach	B
Total		44,079,969		

A - Sales of similar properties

B - Estimates of residual value, useful life, pattern of consumption, construction costs and asset condition and relationship to the assessed level of remaining service potential of the depreciable amount.

22. Fair Value Measurements – continued

Recurring fair value measurements

In order to estimate the price implied by the appropriate basis of value, the valuer will need to apply one or more valuation approaches. A valuation approach or method refers to generally accepted analytical methodologies that are in common use.

Land

Level 2 inputs refer to a comparative approach that considers the sales of similar or substitute properties and related market data, and establishes a value estimate by processes involving comparison. In general, a property being valued (a subject property) is compared with sales of similar properties that have been transacted in the market. Listing and offerings may also be considered.

Buildings

The MRC's buildings are considered to be of a specialised nature (non-market type properties which are not readily traded in the market place), such assets valued by a professionally qualified registered valuer using the cost approach. This approach is commonly referred to as the current replacement cost (CRC) approach.

The CRC approach considers the cost (sourced from cost guides such as Rawlinson's, Cordell, professional quantity surveyors and recent construction costs for similar projects throughout Western Australia) to reproduce or replace similar assets with an asset in new condition, including allowance for installation, less an amount for depreciation in the form of accrued physical wear and tear, economic and functional obsolescence.

The depreciation consists of a combination of unit rates based on square metres and quantification of the component parts of the asset. Other inputs (i.e. remaining useful life, asset condition and utility) required extensive professional judgement and impacted significantly on the final determination of fair value. Therefore, all the MRC's buildings were classified as having been valued using Level 3 valuation inputs.

Furniture and fittings

The MRC's furniture and fittings were valued by a professionally qualified registered valuer, using the cost approach to determine amounts for replacement with new value, less an amount for depreciation due to physical wear and tear, economic and functional obsolescence. Market research has been carried out into costs for the same or similar assets from manufacturers, agents and or suppliers.

Where information is not available to source the replacement cost of an asset due to the specialised nature or the asset being purpose built, the replacement cost of the asset has been established by applying quantity surveying techniques in breaking down the components of the asset. Construction rates (sourced from various cost guides such as Rawlinson's, Cordell's, Quantity Surveyors, material suppliers, construction companies etc.) have been used as the basis for replacing assets.

The depreciation is based on the asset's condition and its estimated remaining useful life which required extensive professional judgement and impacted significantly on the final determination of fair value. Therefore, all the MRC's furniture and fittings were classified as having been valued using Level 3 valuation inputs.

Computers and equipment

The MRC's computers and equipment were valued by a professionally qualified registered valuer, using the cost approach to determine amounts for replacement with new value, less an amount for depreciation due to physical wear and tear, economic and functional obsolescence. Market research has been carried out into costs for the same or similar assets from manufacturers, agents and or suppliers.

The depreciation is based on the asset's condition and its estimated remaining useful life which required extensive professional judgement and impacted significantly on the final determination of fair value. Therefore, all the MRC's computers and equipment were classified as having been valued using Level 3 valuation inputs.

22. Fair Value Measurements – continued

Plant and equipment

The MRC's mobile plant assets were valued based on Level 2 inputs which refer to a comparative approach that considers the sales of similar or substitute assets and related market data, and establishes a value estimate by processes involving comparison. In general, an asset being valued (a subject asset) is compared with sales of similar asset that have been transacted in the market.

The remaining plant and equipment were valued by a professionally qualified registered valuer, using the cost approach to determine amounts for replacement with new value, less an amount for depreciation due to physical wear and tear, economic and functional obsolescence. Market research has been carried out into costs for the same or similar assets from manufacturers, agents and or suppliers.

The depreciation is based on the asset's condition and its estimated remaining useful life which required extensive professional judgement and impacted significantly on the final determination of fair value. Therefore, all the remainder of the MRC's plant and equipment were classified as having been valued using Level 3 valuation inputs.

Infrastructure

The MRC's infrastructure assets are considered to be of a specialised nature (non-market type assets which are not readily traded in the market place), such assets valued by a professionally qualified registered valuer using the cost/ CRC approach.

The depreciation consists of a combination of unit rates based on square metres and quantification of the component parts of the asset. Other inputs (i.e. remaining useful life, asset condition and utility) required extensive professional judgement and impacted significantly on the final determination of fair value. Therefore, all the MRC's infrastructure assets were classified as having been valued using Level 3 valuation inputs.

23. Asset Disposals

	Net Book Value	Selling Price	Profit/(loss)
	\$	\$	\$
Budget 2019/2020			
Plant and equipment			
Komatsu WA470 Plant 93	13,498	111,435	97,937
Komatsu WA470 Plant 94	13,911	102,793	88,882
Komatsu dump truck Plant 90	49,559	120,000	70,441
Sumitomo excavator Plant 89	36,653	36,538	(115)
Bomag compactor Plant 100	293,477	193,424	(100,053)
Cat skid steer loader Plant 108	42,784	24,572	(18,212)
Net profit on sale of assets	449,882	588,762	138,880

	Net Book Value	Selling Price	Profit/(loss)
	\$	\$	\$
Actual 2019/2020			
Plant and equipment			
Komatsu WA470 Plant 93	137,440	111,435	(26,005)
Komatsu WA470 Plant 94	126,853	102,793	(24,060)
Komatsu dump truck Plant 90	101,552	139,356	37,804
Sumitomo excavator Plant 89	36,653	36,537	(116)
Bomag compactor Plant 100	447,996	193,424	(254,572)
Cat skid steer loader Plant 108	48,558	24,571	(23,987)
Net Loss on Sale of Assets	899,052	608,116	(290,936)

	Net Book Value	Selling Price	Profit/(loss)
	\$	\$	\$
Actual 2018/2019			
Computers and equipment			
UPS	4,990	-	(4,990)
Plant and equipment			
VW Amarok	31,205	22,335	(8,870)
Sumitomo excavator Plant 89	33,121	34,719	1,598
Bomag compactor Plant 100	9,885	13,307	3,422
Cat skid steer loader Plant 108	8,146	10,520	2,374
Net Profit on Sale of Assets	87,347	80,881	(6,466)

24. Financial Ratios

	Actual	Actual	Actual
	2019/2020	Restated	Restated
		2018/2019	2017/2018
Current ratio	2.15	2.04	1.55
Asset sustainability ratio	0.48	1.79	0.73
Debt service cover ratio	2.65	48.31	28.87
Operating surplus ratio	(0.04)	0.05	0.04
Own source revenue coverage ratio	0.96	1.01	1.02
Asset consumption ratio	0.79	0.79	0.69
Asset renewal funding ratio	1.00	1.00	1.00

Ratio formulas**Current ratio**

(Current assets – restricted current assets) / (Current liabilities – liabilities associated with restricted current assets)

Asset sustainability ratio

Capital renewal and replacement expenditure / depreciation expense

Debt service cover ratio

Annual operating surplus before interest and depreciation / principal and interest

Operating surplus ratio

Operating revenue - operating expense / own source operating revenue

Own source revenue ratio

Own source operating revenue / operating expenses

Asset consumption ratio

Depreciated replacement cost of assets / current replacement cost of depreciated assets

Asset renewal funding ratio

NPV of planned capital renewals over 10 years / NPV of capital expenditure over 10 years

25. Assets Classified by Type and Local Government Program

Statement of objective

The MRC was formed in 1987 to undertake '...the orderly and efficient treatment and/or disposal of waste... 'on behalf of its seven member councils.

Component of Functions

The activities relating to the Council's functions reported in the Statement of Comprehensive Income:

General Purpose Funding

Objective: To provide responsible and accountable financial practices.

Comprises: interest from investments, fees and charges.

Governance

Objective: To provide responsible, accountable governance and management of the MRC.

Comprises: Member Council elected delegates, corporate support services.

Community Amenities

Objective: To provide sustainable waste disposal, resource recovery and recycling operations and solutions in partnership with Member Councils.

Comprises: Costs of the recycling centre, transfer station and landfill.

Resource Recovery Facility

Objective: To provide recycling operations and solutions in partnership with Member Councils.

Comprises: Costs associated with the Resource Recovery Facility.

25. Assets Classified by Type and Local Government Program – continued

	Actual 2019/2020	Actual Restated 2018/2019	Actual Restated 2017/2018
Current assets			
Community amenities	40,659,608	37,247,209	34,366,622
Non-current assets			
Land and Buildings			
Governance	1,414,324	1,532,015	1,425,816
Community amenities	1,827,593	1,894,769	1,813,332
RRF	7,213,271	7,249,786	6,760,000
Furniture & Fittings			
Governance	940	2,243	4,950
Community amenities	188,145	240,509	245,602
Computers & Equipment			
Governance	0	0	20
Community amenities	287,868	440,832	385,200
Right of Use Asset			
Governance	0	0	0
Community amenities	7,085,936	0	0
Plant & Equipment			
Governance	27,490	35,000	70,764
Community amenities	3,988,736	5,896,963	2,962,944
Infrastructure			
Community amenities	6,880,537	6,661,544	6,673,127
Excavation work			
Community amenities	22,251,063	24,517,926	26,914,614
Resource Recovery Facility			
RRF	4,097,836	4,560,626	5,088,863
Rehabilitation Asset			
Community amenities	9,427,049	4,906,694	5,451,885
TOTAL ASSETS	105,350,398	95,186,116	92,163,739

26. Fees and Charges and Other Services Classified by Type and Local Government Program

	Actual 2019/2020 \$	Budget 2019/2020 \$	Restated Actual 2018/2019 \$
General Purpose Funding	55,670,045	55,068,251	57,150,535
Total Fees and charges	55,670,045	55,068,251	57,150,535

27. Financial Activity Information and Member Charges

BUDGET	Processable Tonnes	Non- processable Tonnes	Total Tonnes	Rate* \$	Revenue \$
Waste					
Town of Cambridge	5,850	55	5,905	205.00	1,210,525
City of Joondalup	31,000	600	31,600	205.01	6,478,221
City of Perth	13,000	1	13,001	205.01	2,665,319
City of Stirling	27,374	20,279	47,653	205.00	9,768,866
Town of Victoria Park	12,000	50	12,050	205.00	2,470,250
City of Vincent	12,000	1,400	13,400	205.00	2,747,000
City of Wanneroo	59,500	1,000	60,500	205.05	12,405,387
Residue					
BioVision	-	59,135	59,135	205.00	12,122,676
Closing balance	160,724	82,520	243,244		49,868,244

27. Financial Activity Information and Member Charges – continued

ACTUAL	Processable Tonnes	Non- processable Tonnes	Total Tonnes	Rate* \$	Revenue \$
Waste					
Town of Cambridge	5,760	25	5,785	205.00	1,186,013
City of Joondalup	32,085	607	32,692	205.02	6,702,458
City of Perth	12,396	4	12,400	205.00	2,541,922
City of Stirling	42,003	6,065	48,068	205.00	9,853,915
Town of Victoria Park	11,724	1	11,725	205.00	2,403,658
City of Vincent	11,592	1,435	13,027	205.00	2,670,494
City of Wanneroo	58,929	5,624	64,554	205.14	13,242,449
Residue					
BioVision	-	59,013	59,013	205.00	12,097,595
Closing balance	174,489	72,774	247,263		50,698,504

* Average tonnage rates may vary as a result of certain waste types being charged at the approved non-standard rates for that waste category.

28. Councillors' Remuneration

The following fees, expenses and allowances have been paid to council members and the Chairman:

	Actual 2019/2020 \$	Budget 2019/2020 \$	Actual 2018/2019 \$
Meeting fees	124,462	128,750	127,470
Chairman's and Deputy Chairman's allowance	25,941	24,463	24,463
Conference expenses	983	82,200	26,746
Members' allowances	11,584	15,000	11,907
	162,970	250,413	190,586

29. Employee Numbers

	Actual 2019/2020 \$	Actual 2018/2019 \$
The number of full-time equivalent employees at the end of the financial year was:	44	41

30. Financial Risk Management

The MRC's activities expose it to a variety of financial risks, including, but not limited to, price risk, credit risk, liquidity risk and interest rate risk. The MRC's overall risk management focuses on the unpredictability of financial markets and seeks to minimise the effect of potentially adverse events on the financial performance of the MRC.

The MRC does not engage in transactions in foreign currencies and is therefore not subject to foreign currency risk. Financial risk management is carried out under policies approved by the Council.

The MRC held the following financial instruments at year end:

	Carrying value		Fair value	
	2019/2020 \$	2018/2019 \$	2019/2020 \$	2018/2019 \$
Financial assets				
Cash and equivalents	8,161,207	6,424,696	8,161,207	6,424,696
Financial assets at amortised costs:				
Term Deposits	27,989,739	25,723,519	27,989,739	25,723,519
Receivables	4,289,114	3,930,347	4,289,114	3,930,347
	40,440,060	36,078,562	40,440,060	36,078,562
Financial liabilities				
Financial liabilities at amortised costs:				
Payables	6,800,996	6,348,428	6,800,996	6,348,428
Borrowings	-	855,078	-	769,388
Lease Liabilities	7,313,995	-	7,313,995	-
	14,114,991	7,203,506	14,114,991	7,117,816

Fair value is determined by:

Cash and equivalents, receivables, payables and borrowings - estimated to the carrying values which approximate fair value.

Financial assets at fair value to profit and loss – based on market valuations and verified by independent financial advisors.

The amounts for receivables and payables exclude the GST recoverable from/payable to the ATO.

30. Financial Risk Management – continued

30(a) Cash and cash equivalents

The MRC's objective is to maximise its return on cash and investments whilst maintaining an adequate level of liquidity and preserving capital.

A monthly report is provided to Council summarising the cash and investment portfolio.

Cash and investments are subject to interest rate risk and credit risk. The MRC has entered into rolling short term cash investments to partially mitigate the effects of interest rate risk. The MRC has a significant concentration of credit risk, given that its cash investments are all held with one counterparty, however the institution has a sound credit rating which is considered to sufficiently ameliorate any potential credit risk.

	2019/2020	2018/2019
Impact of 1% movement in interest rate on profit and loss and equity, holding all other variables constant.	81,612	64,247

30(b) Receivables

The MRC's major receivables comprise of member council user fees and charges. These receivables are subject to a level of credit risk, however, given the counterparties, this is considered negligible. Significant exposures to individual counterparties are monitored on an ongoing basis.

The MRC applies AASB 9 simplified approach to measuring expected credit losses using a loss allowance for all trade receivables. To measure the expected credit losses, member council user fees and charges are separated from other trade receivables. Any expected loss rates are based on the payment profiles of fees and charges over a period of 36 months before 1 July 2019 or 1 July 2020 respectively and the corresponding historical losses experienced in this period.

There are no material receivables that have been subject to a re-negotiation of repayment terms.

The ageing profile and loss allowance of the MRC's receivables at year end was:

	Current \$	More than 15 days past due \$	More than 29 days past due \$	More than 43 days past due \$	Total \$
Trade and other receivables	3,101,409	724,963	113,042	349,700	4,289,114
Expected credit loss	0%	0%	0%	0%	
Loss Allowance	-	-	-	-	-

There have been no doubtful debts over the past 36 months and therefore no expected credit loss for the current financial year.

30. Financial Risk Management – continued

The ageing profile and loss allowance of the MRC's receivables for the previous year was:

	Current \$	More than 15 days past due \$	More than 29 days past due \$	More than 43 days past due \$	Total \$
Trade and other receivables	2,898,127	768,349	40,525	91,165	3,798,166
Expected credit loss	0%	0%	0%	0%	
Loss Allowance	-	-	-	-	-

30(c) Payables and borrowings

Payables and borrowings are both subject to liquidity risk. In addition, one of the long-term borrowing facilities is subject to interest rate risk.

The MRC manages its liquidity risks by monitoring its cash flow requirements and liquidity levels on an ongoing basis and through maintaining an adequate cash buffer. In addition, the MRC has access to an overdraft facility to cover any short-term liquidity issues. Interest rate risk is managed through the negotiation of long term facilities and fixing interest rates where it is considered advantageous to do so.

The table below sets out the maturity profile of the MRC's payables and borrowings.

	Due within 1 year \$	Due between 1 and 5 years \$	Due after 5 years \$	Total contractual cash flow \$	Carrying value \$
30 June 2020					
Payables	6,883,413	-	-	6,883,413	6,883,413
Borrowings	-	-	-	-	-
Lease Liability	410,929	3,137,757	3,765,309	7,313,995	7,313,995
	7,294,342	3,137,757	3,765,309	14,197,408	14,197,408
Weighted average effective interest rate on borrowings	5.00%				
30 June 2019					
Payables	6,348,428	-	-	6,348,428	6,348,428
Borrowings	127,163	727,915	-	855,078	855,078
	6,475,591	727,915	-	7,203,506	7,203,506
Weighted average effective interest rate on borrowings	6.12%				

31. Events after the Reporting Period

Events that occur after the reporting date of 30 June 2020, up to and including the date when the financial statements are authorised for issue have been taken into account in preparing these statements. In particular, in August, 2020 Council endorsed the restructuring of certain services which will see MRC no longer providing education services and the operation of the re-use shop and recycling area outsourced to a not-for-profit organisation, with effect from 1 September 2020. The restructure is expected to result in ongoing savings into the future, but such an estimate cannot be made at this time.

32. Prior Period Adjustments

In the past the depreciation charge for the year in respect of the excavation asset had been calculated on the cost and not the fair value of the asset, resulting in understated depreciation expenses. This was rectified in the current reporting period. This has also resulted in a restatement of prior period comparatives to reflect this change, in accordance with AASB 8 Accounting Policies, Changes in Accounting Estimates and Errors.

The impact on the Statement of financial position is shown below:

	Previously Reported 30 June 2019 \$	Correction of Error Increase (Decrease) \$	Restated 30 June 2019 \$	Previously Reported 30 June 2018 \$	Correction of Error Increase (Decrease) \$	Restated 30 June 2018 \$
Total current assets	37,247,209	-	37,247,209	34,043,996	-	34,043,996
Non Current Assets						
Property plant and equipment	17,292,117	-	17,292,117	13,949,922	-	13,949,922
Infrastructure	6,661,544	-	6,661,544	6,714,459	-	6,714,459
Excavation and Rehab Assets	30,657,063	(1,232,443)	29,424,620	32,366,499	-	32,366,499
Resouce Recovery Facility	4,560,626	-	4,560,626	5,088,863	-	5,088,863
Total non current assets	59,171,350	(1,232,443)	57,938,907	58,119,743	-	58,119,743
Total Assets	96,418,559	(1,232,443)	95,186,116	92,163,739	-	92,163,739
Total Current Liabilities	7,487,383	-	7,487,383	7,313,796	-	7,313,796
Total Non Current Liabilities	17,151,807	-	17,151,807	16,943,437	-	16,943,437
Total Liabilities	24,639,190	-	24,639,190	24,257,233	-	24,257,233
Net Assets	71,779,369	(1,232,443)	70,546,926	67,906,506	-	67,906,506

32. Prior Period Adjustments – continued

	Previously Reported 30 June 2019 \$	Correction of Error Increase (Decrease) \$	Restated 30 June 2019 \$	Previously Reported 30 June 2018 \$	Correction of Error Increase (Decrease) \$	Restated 30 June 2018 \$
Equity						
Retained Surplus	13,352,712	(3,039,643)	10,313,069	10,303,109	(1,807,200)	8,495,909
Reserves	21,953,499	-	21,953,499	22,739,391	-	22,739,391
Revaluation Surplus	32,387,432	1,807,200	34,194,632	30,778,280	1,807,200	32,585,480
Council Contributions	4,085,726	-	4,085,726	4,085,726	-	4,085,726
Total Equity	71,779,369	(1,232,443)	70,546,926	67,906,506	-	67,906,506

The impact on the Statement of comprehensive income is shown below:

	Previously Reported 30 June 2019 \$	Correction of Error Increase (Decrease) \$	30 June 2019 Restated \$
Total Operating Income	57,951,311	-	57,951,311
Less: Expenses			
Employee costs	5,308,674	-	5,308,674
Material and contracts	33,627,260	-	33,627,260
Utilities	293,054	-	293,054
Depreciation	4,477,939	1,232,443	5,710,382
Finance/Borrowing costs	451,676	-	451,676
Insurance	187,685	-	187,685
Other expenses	11,410,062	-	11,410,062
Total operating expenses	55,756,350	1,232,443	56,988,793
Total operating income less expenses	2,194,961	-	962,518
Profit/(loss) on sale of assets	(55,967)	-	(55,967)
Net Result	2,138,994	-	906,551
Other comprehensive income			
Net change on revaluation of assets	1,733,869	-	1,733,869
Total other comprehensive income	1,733,869	-	1,733,869
TOTAL COMPREHENSIVE INCOME	3,872,863	1,232,443	2,640,420

33. Commitments for Capital and Leasing Expenditure

The commitments for capital and leasing expenditure refers to the lease of a photocopier.

	ACTUAL 2019/2020 \$	ACTUAL 2018/2019 \$
Contracted capital equipment purchases and lease expenditure		
Payable not later than one year	4,875	4,875
Payable between one and five years	19,500	6,500

34. Contingent Liabilities

In February 2020, MRC received the Mandatory Auditor's Report (MAR) as requested by the Department of Water and Environmental Regulation (DWER) in respect of the Tamala Park Waste Management Facility site.

Among other things, the purpose of the MAR was to confirm that earlier investigations adequately characterised the contamination status of the site and whether potentially significant risks to human health, the environment or environmental values exist on-site or off-site.

The conclusions reached in the MAR are that the historical investigation reports are generally not compliant with the requirements of the DWER Contaminated Sites Guidelines and National Environmental Protection (Assessment of Site Contamination) Measure. The investigation methodologies used to gather this earlier testing data were generally inconsistent with contaminated site assessment guidelines. While the results were sufficient to indicate groundwater contamination, further works were required to determine the magnitude and extent of contamination with an appropriate level of confidence.

The MRC has commenced work on the MAR recommendations. At this stage, it is not possible to make a reasonable estimate of the financial impact that may arise from possible remedial action.

35. Grants and Subsidies

Grants, subsidies and contributions are included as operating revenues in the Statement of Comprehensive Income:

	ACTUAL 2019/2020 \$	ACTUAL 2018/2019 \$
By Nature and Type:		
Operating Grants and Subsidies	-	85,450
By Program:		
Community Amenities	-	85,450

36. Related Party Disclosures

Key Management Personnel (KMP)

The total remuneration of KMP of the Council during the year is given below:

	ACTUAL 2019/2020 \$	ACTUAL 2018/2019 \$
Short-term employee benefits	341,009	318,064
Post-employment benefits	41,370	36,380
Other long-term benefits	8,721	8,039
Termination benefits	-	-
	391,100	362,483

Short-term employee benefits

These amounts include all salary, paid leave, fringe benefits and cash bonuses awarded to KMP except for details in respect to fees and benefits paid to elected members which may be found at Note 28.

Post-employment benefits

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

Other long-term benefits

These amounts represent long service benefits accruing during the year.

Termination benefits

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

Related Parties

The Council's main related parties are as follows:

- i. Key management personnel
Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any elected member, are considered key management personnel.
- ii. Entities subject to significant influence by the Council
An entity that has the power to participate in the financial and operating policy decisions of an entity, but does not have control over those policies, is an entity which holds significant influence. Significant influence may be gained by share ownership, statute or agreement.

36. Related Party Disclosures – continued

Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. No provision for doubtful debts or guarantees exist in relation to related parties.

The following transactions occurred with related parties:

	ACTUAL 2019/2020 \$	ACTUAL 2018/2019 \$
Associated companies/individuals:		
Sale of goods and services	43,866,605	46,275,946
Purchase of goods and services	924,332	982,367
Amounts outstanding from related parties:		
Trade and other receivables	3,070,408	2,563,614
Amounts payable to related parties:		
Trade and other payables	11,204	258

37. Initial Application of Australian Accounting Standards

During the current year, the MRC adopted all of the new and revised Australian Accounting Standards and Interpretations which were compiled, became mandatory and which were applicable to its operations.

AASB 15 Revenue from Contracts with Customers.

Council adopted AASB 15 Revenue from Contracts with Customers (issued December 2014) in 1 July 2019 resulting in changes in accounting policies.

This standard establishes principles for entities to apply to report useful information to users of financial statements about the nature, timing and uncertainty of revenue cash flows arising from a contract with a customer.

In accordance with the transition provisions, MRC adopted the new rules retrospectively with the cumulative effect of initially applying these rules recognised on 1 July 2019. Comparative information for prior reporting periods was not restated in accordance with AASB transition requirements. This has had no impact on the Council's financial statements.

AASB 16 Leases.

Council adopted AASB 16 Leases (issued February 2016) on 1 July 2019 resulting in changes in accounting policies.

Under AASB 16 there is no longer a distinction between finance and operating leases. Leases will now bring to account a right-to-use asset and lease liability onto the statement of financial position for all leases. Operating leases (excluding short term and low value leases) which did not impact the statement of financial position will now be required to be capitalised on the statement of financial position.

Operating lease payments were previously expensed as incurred. This has now ceased and replaced by both depreciation and interest charges.

37. Initial Application of Australian Accounting Standards – continued

In accordance with transition provisions, Council adopted the new rules retrospectively with the cumulative effect of initially applying these rules recognised on 1 July 2019. Comparative information for prior reporting periods was not restated in accordance with AASB transition requirements.

A right of use asset and an equal lease liability were both recognised on 1 July 2019 resulting in no impact on retained surplus, refer the table below.

These lease liabilities were measured at the present value of the remaining lease payments using the lessee's incremental borrowing rate on 1 July 2019. The weighted average incremental borrowing rate applied to the lease liabilities on 1 July, 2019 was 4.5%.

	2020
Operating lease commitments at 30 June 2019 applying AASB 117	10,433,832
Discount applied using incremental borrowing rate	(2,737,756)
	7,696,076
Lease liability recognised as at 1 July 2019 discounted using the MRC's incremental borrowing rate 4.5%	7,696,076
Lease liability – current	382,081
Lease liability – non current	7,313,995
Right of use asset recognised at 1 July 2019	7,696,076

AASB 1058 Income for Not-For-Profit Entities.

Council adopted AASB 1058 Income for Not-For-Profit Entities (issued December 2016) on 1 July 2019 resulting in changes in accounting policies.

In accordance with transition provisions, Council adopted the new rules retrospectively with the cumulative effect of initially applying these rules recognised on 1 July 2019. Comparative information for prior reporting periods was not restated in accordance with AASB transition requirements. This has had no impact on the Council's financial statements.

The impact on the MRC's retained surplus due to the adoption of AASB 15, AASB 16 and AASB 1058 as at 1 July 2019 was as follows:

	Adjustments	Total
	\$	\$
Retained surplus – 30 June 2019		16,986,978
Adjustment to retained surplus from adoption AASB 15	-	-
Adjustment to retained surplus from adoption AASB 16	-	-
Adjustment to retained surplus from adoption AASB 1058	-	-
Retained surplus – 1 July 2019		16,986,978

38. New Accounting Standards and Interpretations for Application in Future Years

The Australian Accounting Standards Board has issued a number of new and amended Accounting Standards and Interpretations that have a mandatory application dates for future reporting periods.

On 1 July 2020 the following new accounting standards are to be adopted;

- AASB 1059 Service Concession Arrangements: Grantors
- AASB 2018-7 Amendment to Australian Accounting Standards – Materiality

AASB 1059 Service Concession Arrangements: Grantors. Management has not assessed the financial impact on the MRC.

AASB 2018-7 Amendment to Australian Accounting Standards – Materiality. Management has not assessed the financial impact on the MRC.





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