



2022 ANNUAL REPORT

Delivering for today, planning for tomorrow





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Acknowledgement of Country

We acknowledge the traditional custodians of country throughout the South West and recognise their continuing connection to land, waters and culture. We pay our respects to their Elders past, present and emerging.

To request alternative versions of this report or to provide feedback, contact us on 9792 2000 or info@swdc.wa.gov.au.
Access this report at: www.swdc.wa.gov.au.

Message to the Minister

Honourable Alannah MacTiernan MLC
Minister for Regional Development



In accordance with Section 63 of the Financial Management Act 2006, we hereby submit for your information and presentation to Parliament, the Annual Report of the South West Development Commission, for the financial year ended 30 June 2022. At the date of signing, we are not aware of any circumstances which would render the particulars in this statement misleading or inaccurate.

Nick Belyea
Chairman of the Board

9 September 2022

Mellisa Teede
Chief Executive Officer

9 September 2022





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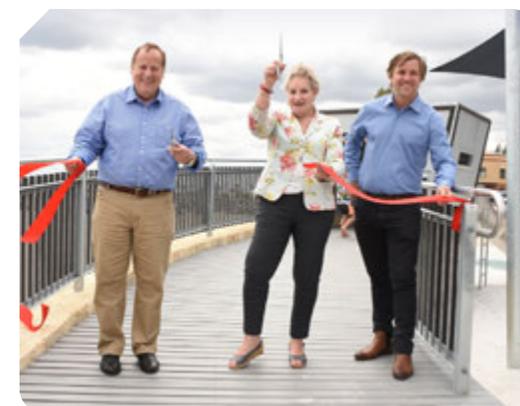
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Jetty Baths Park reopens following a transformation.





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Geographe Enterprises is one of the South West's great success stories. We've been able to support the journey of this Bunbury-based business through the Regional Economic Development (RED) Grants. The funding has helped make possible a new temperature-controlled inspection room.

This document provides the Western Australian Parliament with information about the performance of an agency reporting under the Public Sector Management Act 1994. It also assists the community to understand the South West Development Commission’s diverse operations as part of the WA public sector.

By reading this report, stakeholders are able to gain insight into what we do, the way we work, and how we are supporting the region.

Information is provided that describes our performance in delivering on our strategic objectives, outcomes achieved, and the level of stakeholder satisfaction attained.

Most of the detailed information about our performance is contained in the following chapters:

 **Business and Industry**

 **Collie Futures**

 **Infrastructure and Lands**

 **Strategic Projects and Grants**

Financials and exemption

Included in this report is a copy of our financial statements.

Under section 14 of the Auditor General Act 2006, the Auditor General has decided to dispense with the audit of South West Development Commission for the year ended 30 June 2022. As required by the Auditor General Act 2006, the Auditor General consulted with the Treasurer prior to making this decision.

Feedback

We welcome your feedback on this report.

Contact us: 9792 2000 or info@swdc.wa.gov.au

Cover

The cover photo captures the historic moment Jetstar lands the A320 aircraft that made the first flight between Melbourne Airport and Busselton Margaret River Airport on 6 April 2022.

Picture: Jon Gellweiler



We have three offices in the South West, including in Collie.

You will also discover more about the services we offer in support of the South West region’s economic growth and diversification. For example, we are contracted by the Australian Trade Commission to deliver Austrade’s TradeStart services. We are also part of the State Government’s Local Content Adviser Network.



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Who we are



- > **Our PURPOSE.** To be the catalyst for economic development and growth in the South West.
- > **Our VISION.** By 2050 we aim to ensure that the South West is an internationally recognised centre of excellence.
- > **Our STRATEGIC PLAN.** Guides our delivery of outcomes for the South West.

We unlock opportunities.
We resolve regional challenges.
We take our region forward.





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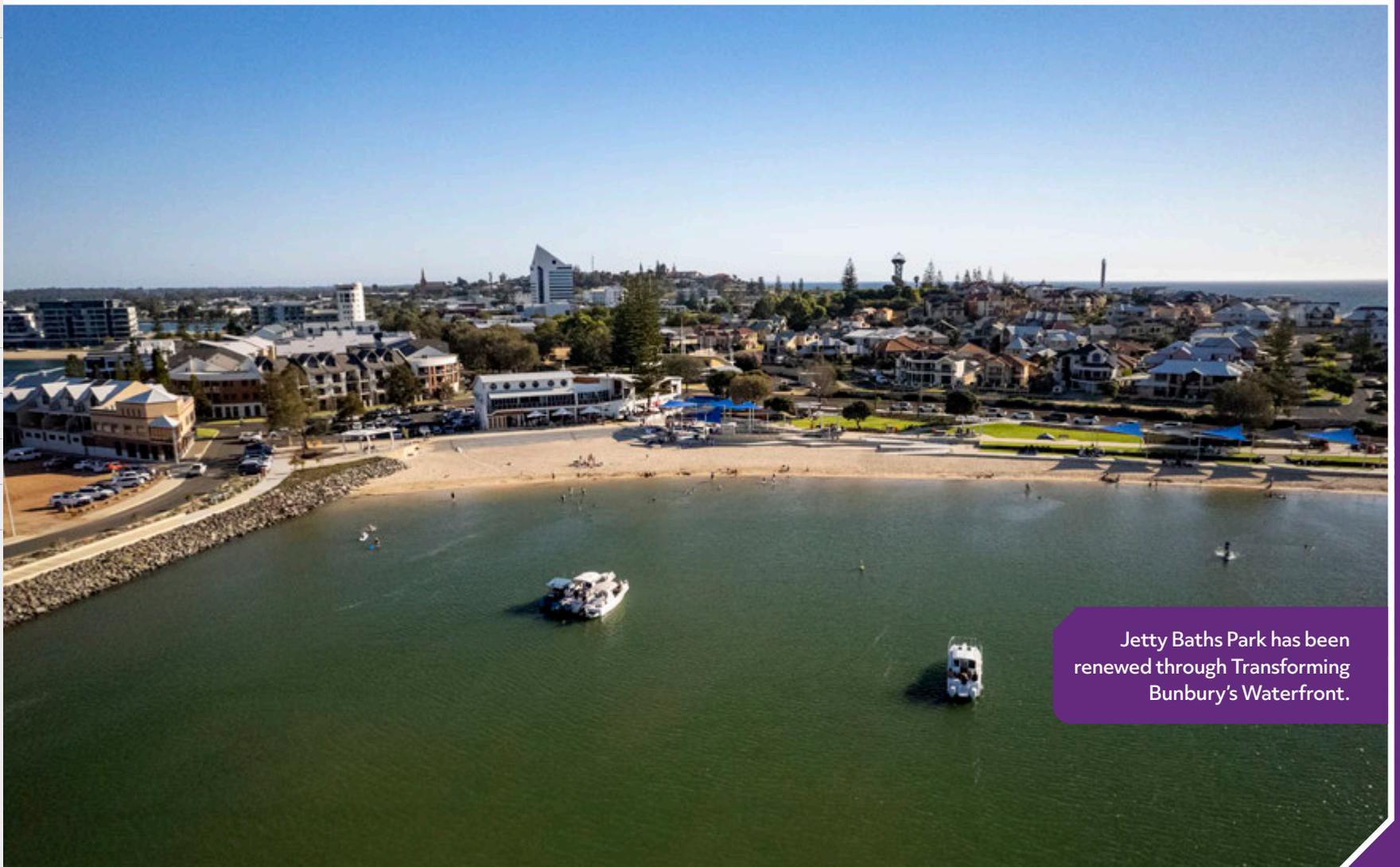
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Jetty Baths Park has been renewed through Transforming Bunbury's Waterfront.



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Year in Review



Picture: DFES Incident Photographer Evan Collis

Our region is a wonderful place to live, but like other places in the world it is subject to the forces of nature.

We dedicate this annual report to those who protect our communities from bushfire. We especially pay tribute to the firefighters who worked in challenging conditions – including in Bridgetown – during the year in review.

Support for the emergency response

In support of emergency response to the Bridgetown fire in February 2022, two of the three SWDC community emergency response trailers that have been stationed at locations around the South West since 2015/16 were deployed.

These trailers are stocked with basic overnight supplies such as sleeping bags, air mattresses and pillows – and can be used in the unfortunate event that people are in need of temporary accommodation at evacuation or response sites.

The trailer project represents a collaborative approach to regional emergency response. It has been made possible with the valuable assistance of community emergency services managers in the hosting shires and the Department of Communities. 



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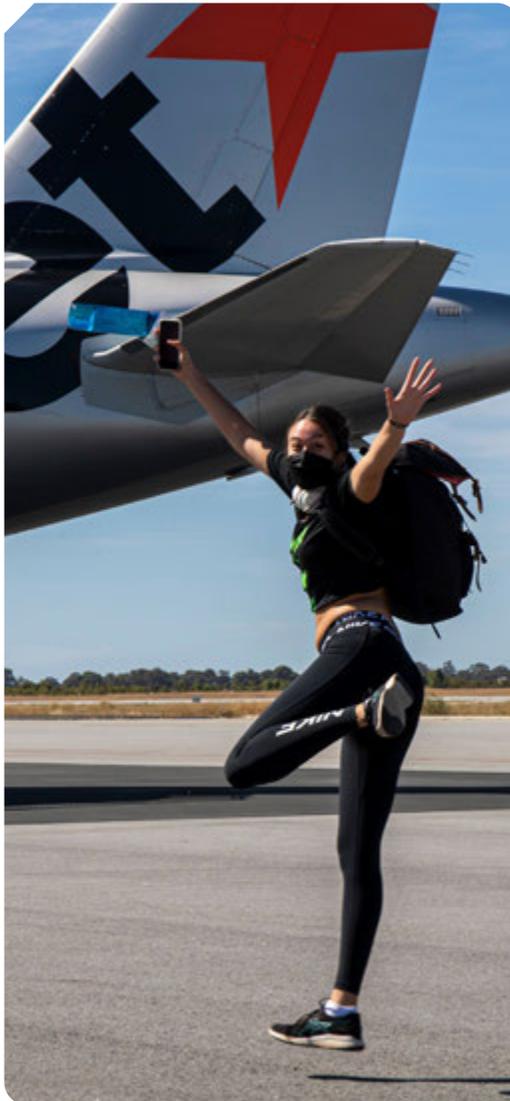
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How we helped the region – at a glance



- Jetstar commences first-ever commercial air service between Melbourne and Busselton
- A proposal for a carbon neutral magnesium refinery in Collie reaches a milestone
- Up to \$1 million has been allocated towards first stage of a feasibility study into the Collie Battery and Hydrogen Industrial Hub Project
- Construction begins on new medicinal cannabis facility near Collie

- Collie on track to be home to Western Australia's first fully integrated mine-to-market graphite producer
- New funding to further diversify and complement the growing tourism product on offer in the Collie area
- 'Celebrating Collie's History and Promoting Its Future' announced as part of Collie's Just Transition





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- Revitalisation of Collie's Throssell Street completed
- Leading space debris radar company LeoLabs names Collie as location of first Australian-based radars in the South West
- An industry forum is held to highlight industry choosing Collie and inspire collaboration between projects
- A further \$2 million invested in the Collie Futures Small Grants Program

- Proposal for an advanced manufacturing hub takes next step with preliminary assessment report into viability of proposed facility
- Funding to support local manufacturing businesses to advance
- Robotics forum held to stimulate pipeline of talent needed to support workplaces of the future
- Local businesses secure contracts on major projects including the Bunbury Outer Ring Road and Transforming Bunbury's Waterfront
- Support to increase presence of South West businesses in international marketplace
- Five local businesses share in \$549,181 through Regional Economic Development (RED) Grants Round 4
- Regional Economic Development Grants Round 5 opens
- \$10.8million Casuarina Drive Redevelopment underway, moving Transforming Bunbury's Waterfront into new phase
- Jetty Baths Park reopens following a revitalisation carried out as part of Transforming Bunbury's Waterfront
- Community event held to celebrate reopening of Jetty Baths Park

Year in Review



- Detailed design work on the breakwaters proposed for Casuarina Boat Harbour begins, marking a new milestone in Transforming Bunbury's Waterfront
- A \$1.1 million contract to upgrade Casuarina Boat Harbour boat ramp through Transforming Bunbury's Waterfront awarded to SMC Marine
- International buyers return following reopening of international border
- Short-term campaign and digital platform launched to address critical hospitality labour shortage in Busselton-Margaret River.





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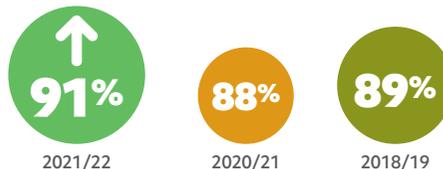
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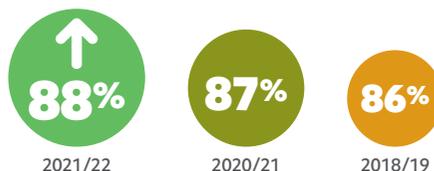
Performance Dashboard



Overall level of satisfaction
quality of service



Overall level of satisfaction
quality of performance



Each year we ask our key stakeholders to rate our performance. Here's how you scored us.

How we performed

Our fast-growing team has continued to perform strongly across a diverse portfolio of work. Year-on-year results display continued improvement in key strategic delivery areas.

Our stakeholders have recognised our efforts. The results achieved are testament to the outstanding outcomes we are producing for our region in partnership with government, industry, business and community.

About the survey

We thank our stakeholders for taking the time to complete our annual survey for 2021/22.

Information obtained through the questionnaire provides a valuable method for collecting feedback. We use this feedback to measure our effectiveness against our legislative mandate. Information obtained helps us to evaluate how our performance stacks up in comparison to the previous year's results.

This year's survey was once again undertaken by independent consultancy Advantage Communications – Research. A total of 148 surveys were completed.

Note: A stakeholder survey was not undertaken in 2019/20 due to an exemption from The Department of Treasury, in consultation with the Public Sector Commission and the Office of the Auditor General, relating to pressures associated with agency workloads relating to COVID-19 restrictions.

Strategic Themes	2021/22	2020/21	2018/19
a. Promotes the region effectively	93%	91%	89%
b. Supports the growth of businesses to increase job opportunities	95%	89%	87%
c. Facilitates regional initiatives to develop new businesses	92%	89%	84%
d. Engages with stakeholders to drive economic growth in the region	91%	88%	89%
e. Facilitates economic infrastructure linked to global opportunities	81%	81%	84%
f. Supports a broad internationally engaged industry base that is business ready and Asia capable	77%	76%	79%
g. Facilitates tourism development and encourages the provision of identified tourism infrastructure needs	91%	87%	85%
h. Drives and supports initiatives that promote cohesive, vibrant and engaged communities	88%	85%	83%





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Foreword from the Chairman



The past 12 months have represented another exciting period for the Commission.

During this time, we have achieved very good results for the South West, while overcoming the hurdles of COVID-19 that affected both the Commission and the wider region. The cooperation displayed by our many stakeholders “to just get on with it” was pleasing to see and bodes well for the future growth and prosperity of the South West.

Among the many projects and activities the Commission is involved with, I am particularly pleased with the ongoing work of the staff on the Just Transition of the Collie workforce and community and to finally see, after several delays, Jetstar’s A320 touch down in Busselton from Melbourne on 6 April 2022.

Nick Belyea
Chairman





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Executive Summary from the CEO

Twelve months ago, we reported to you on the economic transformation taking place in the coal-mining town of Collie, which has proudly generated electricity for more than a century.

We knew at the time of delivering our previous report that we were making hard-earned progress in transitioning the town to a more diversified economy with a reduced dependence on the coal sector. This year, we have visibly seen the green shoots of a bright new future emerge. New business and industry are clearly taking shape, laying the groundwork for future jobs for the transitioning workforce ahead of the retirement of the State-owned coal power stations by 2030.

We know change is not easy, but the Just Transition being undertaken by the State Government for the local workforce and community in Collie is gaining positive attention.

At the Commission, we are planning, driving and supporting projects that ensure that as the population grows, the region remains a sought-after destination to live, work and invest. From attracting new investment to supporting aged care projects, we strive to enhance our local communities for the residents of today and tomorrow.

A major theme for us has centred on unlocking the potential of our region. We're leading

a major infrastructure project in Bunbury that is converting underused areas of prime waterfront land into vibrant places to produce ongoing economic and community benefits. Planning is well underway for a future stage that is expected to once again change the face of Bunbury – and people's perceptions of the city – through the establishment of a marina at Koombana Bay and a marine industry hub in the outer harbour.

Supporting workplaces to adopt new technologies that improve outcomes for businesses has also been an area of concentration



Cannaponics medicinal cannabis facility takes shape.



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Discussing Aboriginal economic development.

for us. We've taken the next step in building the case for a planned advanced manufacturing and technology hub that we expect will afford local businesses a competitive edge, stimulating future jobs and apprenticeships. Our Regional Economic Development (RED) Grants are assisting entrepreneurial initiatives through the realisation of business plans, including the adoption of new technologies. Initiatives to support export are gearing up following the easing of restrictions relating to the COVID-19 pandemic.

The comparative advantages offered by our region are being well recognised by game-changing companies and projects that are establishing in the South West. Their arrival is placing the region at the forefront of industry and opening up the region's prospects.

For example, Jetstar commenced its first passenger air service between Busselton and Melbourne. And space debris radar tracking company LeoLabs has selected Collie as the location for its first Australian-based radars. These developments, although vastly different, emphasise the considerable comparative advantages our region has to offer – not to mention, the capability of the South West to compete on the national and international stages. It's gratifying to see continued investment in established industries, which are operating on a significant scale, that choose to remain and grow in the South West.

Once again, we have proactively responded to immediate regional issues including critical labour and housing shortages. We will continue to address these ongoing pressure points into the future.

We would like to thank our Minister and her staff, as well as our Chairman, board and staff, who have displayed a very solid commitment to supporting our communities through tackling challenges and making the most of opportunities. Our efforts have been highlighted in the results of our stakeholder survey, which has shown year-on-year improvement.

Going forward, we will continue to work with industry, business, government and community as we again take a collaborative approach to setting up the region for the long-term. Regional development is done best when a collective effort is taken. You only have to look through this report for examples of the impactful outcomes that can be achieved through working together.

Our team has expanded over the past year to meet the demands of an expanding and more complex portfolio of work. We are now better resourced to support the region going forward. Regardless of the challenges that may be thrown our way, our dedicated and passionate team is available to support the continued growth of the South West region.

M Teede
Mellisa Teede
SWDC CEO





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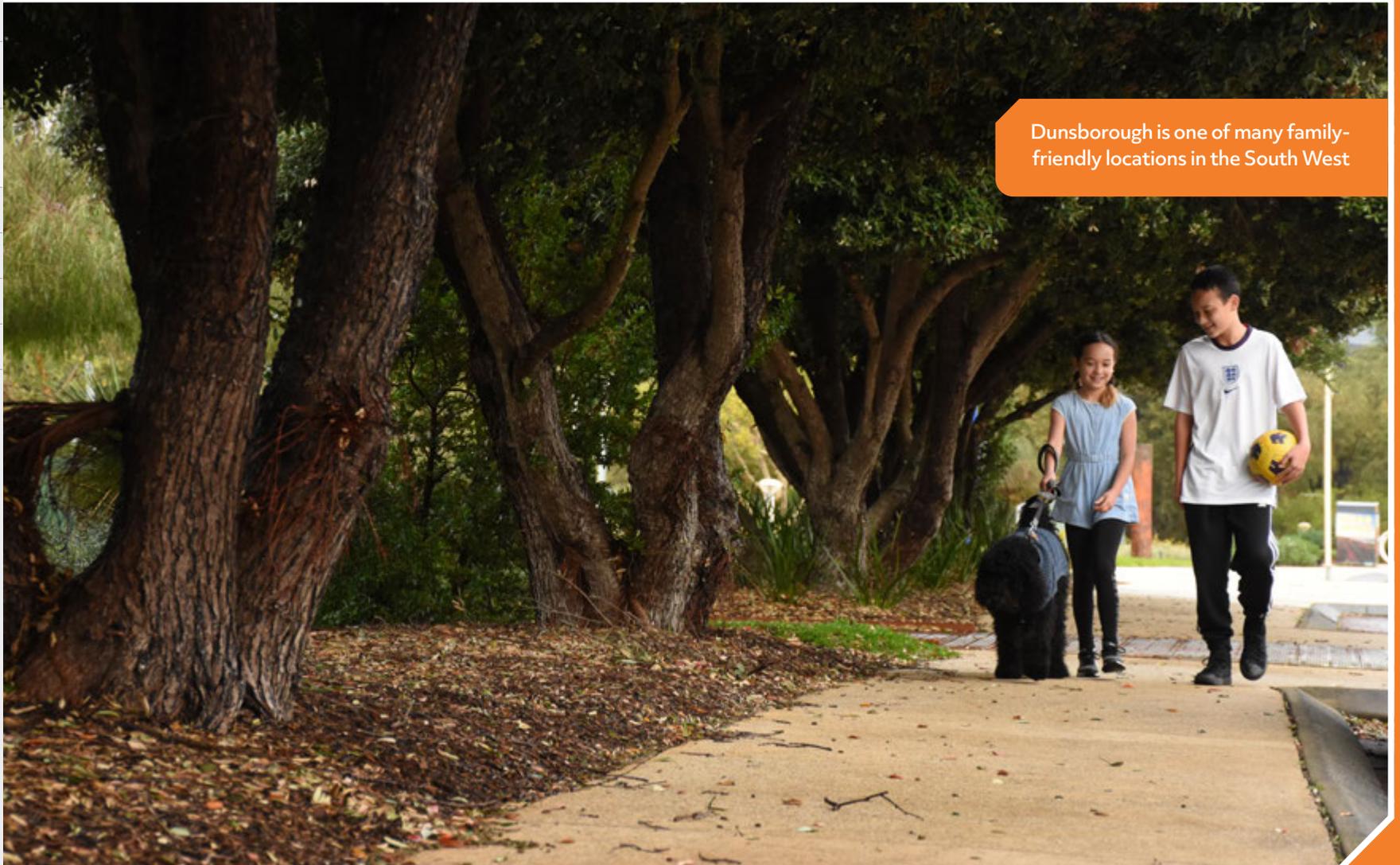
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Dunsborough is one of many family-friendly locations in the South West



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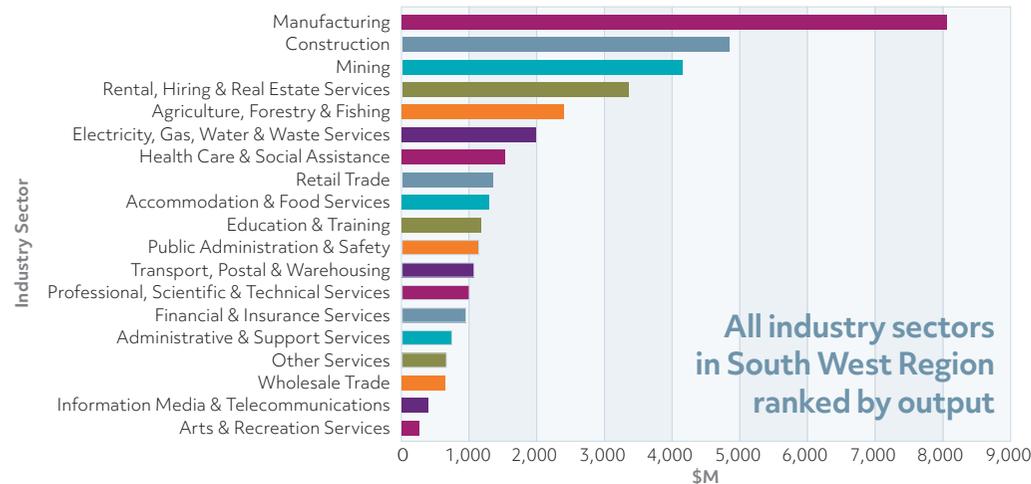
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Significant social and economic trends

- Western Australia's State-owned coal power stations will be retired by 2030.
- The State Government makes the historic decision to end native forest logging by 2024.
- Shortages in labour as well as housing and land supply impact on the region.
- A total of 34% of the South West population were over 55 years compared to 28% for the State.



State Government Budget Breakfast in Bunbury.



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Our staff members test out the new barbecues at Jetty Baths Park following a renewal of the foreshore picnic spot that was delivered through Transforming Bunbury's Waterfront.



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We're working for the South West

We are the State Government's peak economic development body in the South West of Western Australia.

With a fondness for saying "we're working on tomorrow, today", we plan for future initiatives that will unlock opportunities and position the South West to prosper in the long-term. At the same time, we also address immediate-term challenges – problem-solving for our region and identifying solutions that support progress.

In driving meaningful outcomes for our region, we work with stakeholders at a strategic and operational level. Our collective focus is on projects and programs that provide for a strong, diverse and resilient economy – with local jobs, for local people.

As a statutory authority of the West Australian Government working for the benefit of the South West, we take a holistic approach to ensuring the South West is a region of first choice. With this in mind, we strive to improve quality of life and enhance liveability.





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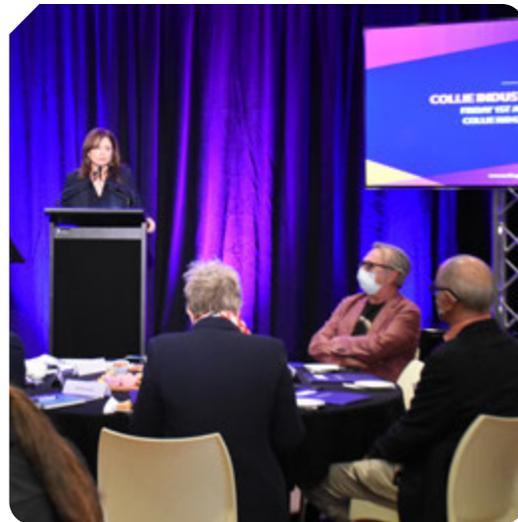


Who we are

We are one of nine uniformly legislated agencies, dedicated to serving a region of Western Australia. The Commission was previously known as the South West Development Authority, and was enacted under the Regional Development Commissions Act 1993.

Our objectives are to:

- Maximise job creation and improve career opportunities in the region
- Develop and broaden the economic base of the region



Mellisa Teede speaks at the Collie Industry Forum.

- Identify infrastructure services needed to promote economic and social development within the region
- Provide information and advice to promote business development within the region
- Seek to ensure that the general standard of government services and access to those services in the region is comparable to that which applies in the metropolitan area
- Generally take steps to encourage, promote, facilitate and monitor the economic development in the region.

How we work

We work with stakeholders to deliver outcomes through four strategic portfolios:

- Business and Industry
- Infrastructure and Lands
- Strategic Projects and Grants
- Collie

Our ability to produce positive outcomes for the region is assisted by the fact that we are:

- Contracted by the Australian Trade Commission to deliver Austrade's TradeStart services
- Part of the State Government's Local Content Adviser Network

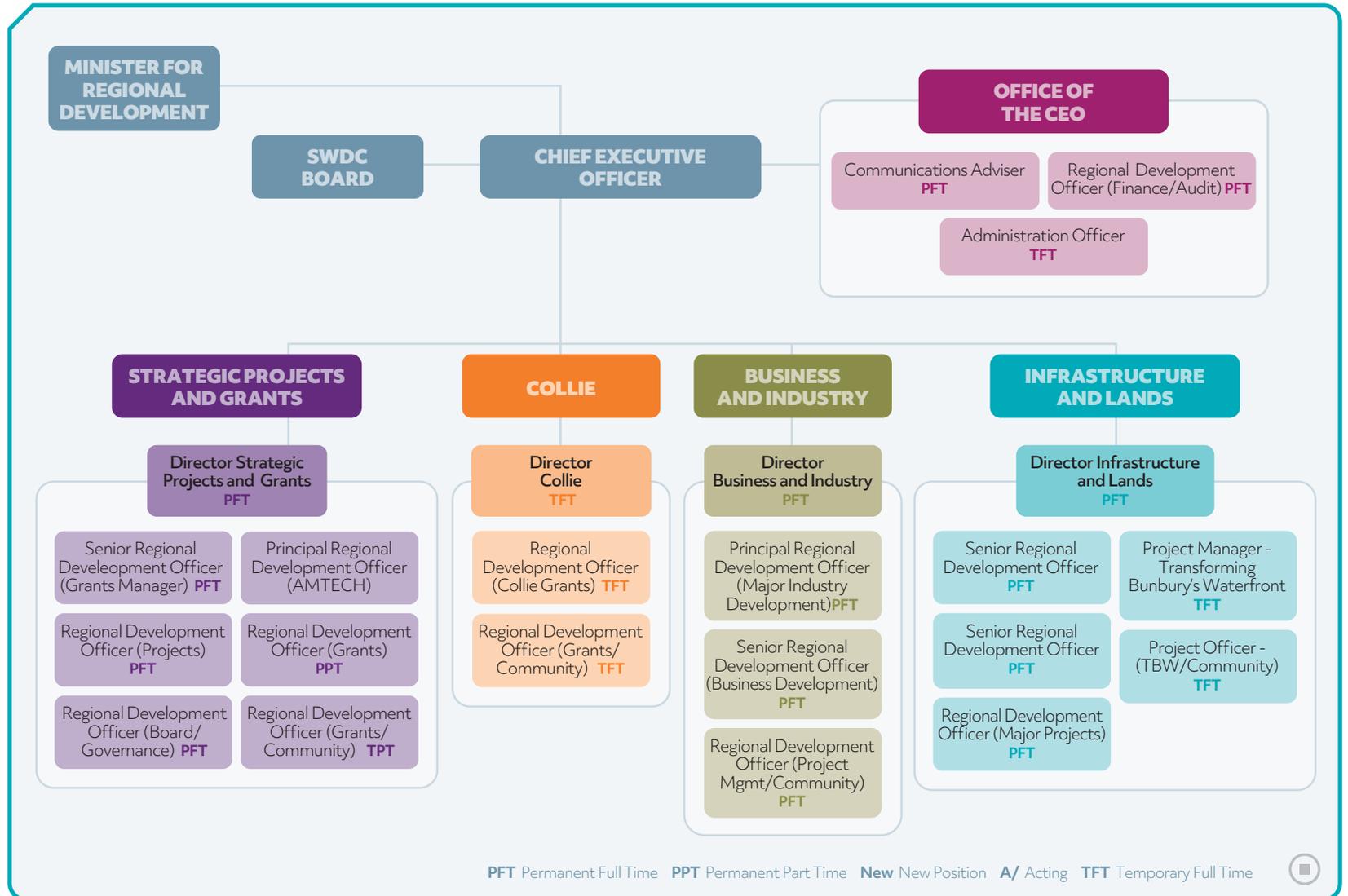


Government goals

Our strategic delivery areas align with the State Government's priorities

Alignment with government goals

Our strategic delivery areas align with the State Government's priorities.





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Regional Development Minister Alannah MacTiernan visits the new mountain bike park in Nannup.

The South West Development Commission is responsible to the Minister for Regional Development.

Hon Alannah MacTiernan MLC

Minister Alannah MacTiernan is committed to creating economic opportunity in our regional areas.

As Minister for Planning and Infrastructure from 2001 to 2008, Ms MacTiernan was responsible for major projects across the State including the Mandurah rail line, the Forrest Highway, the Geraldton port and rail expansion and the Armadale town centre and Champion Lakes developments.

In 2011 she was elected Mayor of the City of Vincent and in 2013 was elected as the Member for Perth to the Federal Parliament, where she became Shadow Parliamentary Secretary for Western Australia and Deputy Chair of the Joint Standing Committee on Northern Australia. After Ms MacTiernan decided not to recontest Perth in 2016, she was invited to re-join WA Labor in the Legislative Council. After being elected in 2017, she was appointed Minister for Regional Development and Agriculture and Food and Minister Assisting the Minister for State Development, Jobs and Trade.

Ms MacTiernan is now the Minister for Regional Development, Agriculture and Food, and Hydrogen Industry. 



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Our Board



Our board is the governing body responsible to the Regional Development Minister for setting the direction and priorities of the Commission.

It meets regularly to discuss matters relating to the Commission, provide guidance on specific projects and initiatives, as well as make decisions about projects, priorities and expenditure.

Members are selected from community and local government nominations, as well as Ministerial appointments. The Commission's chief executive officer also serves on the board in an ex-officio capacity, but does not have voting rights. All board members bring skills, knowledge and experience that benefit the Commission and the region.



Left to right: Catrin Allsop, Tony Dean, Pat Scallan, Nick Belyea, Mellisa Teede, Louise Reid, Tresslyn Smith.

Nick Belyea

CHAIRPERSON

Ministerial representative

3-year term expired 31 December 2021

Nick Belyea has extensive high-level experience in aviation, tourism and transport, in both the public and private sectors. He held senior roles in airport management in Western Australian and East Coast airports before working at the Department of Transport for 10 years overseeing aviation, rail, port and freight policy, and spending 10 years as the CEO of Broome International Airport. Nick splits his time between Perth and Augusta, increasingly spending more time in the South West. Nick is a practicing pilot.

Pat Scallan OAM

DEPUTY CHAIRPERSON

Community representative

3-year term expiring 31 December 2022

Pat was the General Manager Operations and General Manager Projects – Talison Lithium Pty Ltd Greenbushes Operations for over 20 years. He has held a number of senior operational positions in the mineral sands industry at both Eneabba and Capel and has worked at gold mining operations at Western Deep Levels in South Africa. Mr Scallan was the chairman and deputy chairman of the South West Regional Council of the Chamber of Minerals and Energy for more than 15 years. He is very involved in the local community and amongst other interests was a councillor on the Bridgetown-Greenbushes Shire for over 18 years.





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Tony Dean

BOARD MEMBER

Local Government representative
3-year term expired 31 May 2021

Tony brings a wealth of experience in community leadership together with a whole of South West perspective to the board. He is currently the President of the Shire of Nannup and a member of the JTSI Native Forest Just Transition Committee. He was previously the Member for Bunbury, and spent seven years as a Bunbury City councillor. Tony is president of the South West Local Government Association, president of the Warren Blackwood Alliance of Councils, and a state councillor for the Western Australian Local Government Association. Tony was a school teacher for 25 years, mostly of Agricultural Studies, and spent 11 years as Deputy and Principal of Australind Senior High School.

Catrin Allsop

BOARD MEMBER

Community representative
3-year term expiring 31 December 2022

With more than 19 years' experience in the tourism industry, Catrin is the Chief Executive Officer of Australia's South West, one of Western Australia's five Regional Tourism Organisations. Catrin brings strong leadership, proven strategic implementation and effective stakeholder engagement skills to the organisation and region. Catrin's industry representation includes being a Board Member of Regional Development Australia South West, and is involved in key industry project areas such as product development, aviation and trails marketing as well as various collaborations with industry stakeholders in developing partnerships to increase co-operation in destination management. Catrin holds a Bachelor of Arts (Hons) in International Management and Business Administration and a Master of Business Administration.

Tresslyn Smith

BOARD MEMBER

Local Government representative
2-year term expired 1 November 2021

Tresslyn Smith is a Councillor and Deputy Mayor at the City of Bunbury. Raised on a farm in Benger, Tresslyn has a background in consumer affairs including as an industrial relations and consumer affairs investigator. She plays an active role in the community, including as the director at Aqwest, chairperson of the Bunbury/Harvey Regional Council Waste Management Facility, member of the Bunbury Port Community Liaison Committee, and member of the West Australian Country Health Service Ethics Committee. Tresslyn was educated at the Benger (Western Australia) State School, St Anne's in Harvey and is a graduate of Murdoch University.

Louise Reid

BOARD MEMBER

Ministerial representative
2-year term expiring 30 June 2022

Louise has more than 20 years' experience in human resource management, industrial relations and general management working for not-for-profits, private sector and local government. For the past 10 years she and her husband have owned and operated property and small businesses in the Halifax Business Park. Louise has been an advocate for ensuring the long term viability and growth of this industrial park, including working with the State Government to secure funding for upgrades towards Halifax.





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Mellisa Teede

CHIEF EXECUTIVE OFFICER

As the CEO of the South West Development Commission, Mellisa leads the State Government's job-creating agenda in the South West, driving regional diversification and local content outcomes. Key initiatives being progressed under Mellisa's leadership include the South West Advanced Manufacturing and Technology Hub (SW AMTECH) proposal. Mellisa has more than 30 years of experience in the public sector, including in senior leadership roles in education and training. She brings significant regional development experience to the role, having previously held the CEO role at the Peel Development Commission from 2012 to 2015, and was also the Managing Director of the Goldfields Institute of Technology.

Andrew McRobert

DIRECTOR – BUSINESS AND INDUSTRY

Andrew joined the team in January 2022, taking on the Business and Industry portfolio. Prior to this, he spent two years as a project manager for the Bunbury Development Committee. Andrew has spent more than 30 years working in the South West where he has operated his own town planning, project management and development businesses. He brings a wealth of knowledge in the public and private sectors including in infrastructure and property developments.

Our corporate executive team sets the Commission's strategic direction. Each executive member oversees a team dedicated to delivering strategic outcomes.

Ashley Clements

DIRECTOR – INFRASTRUCTURE AND LANDS

Ashley Clements leads the multi-agency Transforming Bunbury's Waterfront initiative, coordinating across organisations to unlock long-term economic and social benefits for the region in the delivery of the three-stage project. As Director – Infrastructure and Lands, he plays an important role in the strategic delivery of infrastructure for the South West and is involved in critical infrastructure projects across the region. Ashley has more than 20 years of experience in regional development at State, Federal, local government and the not-for-profit sector level.

Pip Kirby

DIRECTOR – COLLIE

Pip currently leads the Commission's cross-agency work to support the transition of the Collie economy away from a reliance on coal fired power generation. Pip brings more than 20 years' experience in regional development, stakeholder engagement, business development, intergovernmental coordination, project management and policy development to the role and has previously worked with both the Wheatbelt and Peel Development Commissions.

Corina Docking

DIRECTOR – STRATEGIC PROJECTS AND GRANTS

Corina's knowledge of project management, regional development, staff development and business growth spreads over 25 years through leadership roles with the Commonwealth, Local and State government, as well as being an instrumental leader through the private sector. Corina's work has involved being the Project Director for the South West Advanced Manufacturing and Technology Hub (SW AMTECH).



Pip Kirby, Andrew McRobert, Mellisa Teede and Ashley Clements.





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Workplace insight

When purpose and passion combine, you get a high-performing team. We have that here at the Commission. It's why we are able to deliver strongly for the region we serve.



The above results were obtained through our annual stakeholder survey.

Workplace overview

We have a locally-based team serving the South West.

Each team member helps us to deliver on our objectives, contributing to making a positive difference to the region. No day at the Commission is the same – our people are on the ground and helping to shape the region in a variety of ways. These include through project management, brokering partnerships, developing business cases, facilitating exports, attracting investment, managing grants, and administrating.

The Commission has been through a period of growth and expansion in recent years. With a broader scope and complexity of work, including a focus on large-scale projects, we have increased our staffing numbers in order to adequately resource our projects and programs.

We work across the entire South West region of Western Australia, covering 23,970 square kilometres. To ensure we are accessible to all communities, we have offices in Bunbury, Collie and Manjimup as well as hot desks in Busselton and Margaret River.





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Staff highlight Working on Transforming Bunbury's Waterfront



“ Since early 2021, I have taken on the role of Project Manager for Stage 3 (Phase 1) of the Transforming Bunbury's Waterfront (TBW) project.

The key objectives of this stage include facilitating the development of a local marine industry and enhancing the waterfront precinct for the Bunbury community.

A key part of my role, to date, has been coordinating various assessments to identify any potential environmental impacts for Casuarina Boat Harbour and Koombana Bay. These assessments feed into a Strategic Public Environmental Review (SPER) process and will undergo a detailed review by the Environmental Protection Authority over the next 12 months. They include underwater noise modelling, Koombana Bay and Leschenault Inlet marine water quality sampling, and a marine fauna assessment that takes in the local dolphin population.

What I love about working on the TBW project is the opportunity to be part of something transformational on different levels – from new infrastructure on the land and in the water, which the boating and general community can enjoy, to simply understanding more about the environmental values of our marine environment.

I cannot wait to see what this stage of the project brings, while also contributing to further improvements and activations for the first two TBW stages. ”

Kyra Nimmo

Project Manager – Transforming Bunbury's Waterfront





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“ The grants team delivers various grant programs, including the Regional Economic Development (RED) grants on behalf of DPIRD as part of the Strategic Projects and Grants portfolio at the Commission.

A highlight for me has been the industry engagement, delivering capacity building and supporting local businesses to improve their readiness to access funding opportunities.

Gaining insight into the diversity of projects, emerging industries and innovation within the South West has been inspiring, showcasing the strong business confidence and complexity of our regional economy.

Our achievements include developing industry resources and hosting grant readiness workshops in Manjimup, Busselton and Bunbury in collaboration with other funders from DPIRD and TradeStart, grant writers and successful applicants. This prepared industry with tips and tools, ensuring compelling and competitive projects for upcoming funding rounds.

Our team’s commitment to being approachable and accessible to industry during the RED grant round was demonstrated through one-on-one confidential online meetings, in addition to a regional roadshow of face-to-face appointments.

This year the team also produced an online video animation that demystifies the grant application process and builds on the collateral we provide to upskill potential applicants and ensure projects help grow the local economy. ”

Tonia Home
Regional Development Officer





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We have three offices in the region including in Manjimup.

Our Office, Our People

We are leaders

We provide leadership to the region that is inspiring, motivating and relevant.

We are professional

We act at all times with honesty, integrity and fairness, recognising the importance of being open and accountable in our actions.

We embrace sustainable practice

We take a well-planned, considered approach to our projects to ensure the qualities and opportunities of the region are enhanced for both present and future generations.

We display excellent service

We aim to be global leaders in regional development, with valued and skilled personnel and a responsive attitude to people.

Our values are:

- **Excellence** – in all we deliver
- **Engaged** – to be an outwards looking organisation, connected to our community and representing their interests and needs
- **Integrity** – to act ethically, honestly and with transparency
- **Inclusion** – to be positive and supportive, respecting and valuing diversity
- **Impact** – to make a difference in all we undertake





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Significant issues affecting the agency

The COVID-19 pandemic continued to disrupt the previous 'normal' in terms of how our workforce functioned. A plan was implemented to keep staff safe and protect the operations of the Commission. This included a work from home roster incorporating a back-up-system for priority projects, more frequent use of MS Teams for meetings, and increased cleaning measures for our meeting rooms and vehicles. This approach minimised the impact on the Commission's important operations.



We work with industry to identify opportunities to strengthen and grow the economy.

Shared responsibilities with other agencies

We work in partnership with other agencies in order to deliver outcomes for the region.

Key examples of where we have taken a collaborative approach include:

- Leading Transforming Bunbury's Waterfront which currently involves working with Department of Transport, DevelopmentWA, City of Bunbury and Southern Ports.
- The cross-agency work at Collie involves working with the Department of Premier and Cabinet and other agencies involved in a whole-of-government approach.
- As core members of the Native Forest Transition Group (NFTG), we assist in the delivery and implementation of the Just Transition Plan.
- Working with the Department of Primary Industries and Regional Development to deliver the Regional Economic Development (RED) Grants in the South West region.

Buoying our ability to produce positive outcomes for the region is our contract with the Australian Trade Commission to deliver Austrade's TradeStart services. We also have a Regional Trade Network which sees us work collaboratively across the South West, Great Southern and Goldfields-Esperance regions to provide advice and assistance to local businesses.

We also support the delivery of a local content program which includes the delivery of the WA Industry Participation Strategy. The delivery of the WA Industry Participation Strategy is being carried out as a joint initiative between the Department of Jobs, Tourism, Science and Innovation and Department of Primary Industries and Regional Development under an MOU. On behalf of the State Government, we have continued to administer grants programs in the South West.





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Quantum Filtration Medium is growing in Collie's transitioning economy.



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Collie's Throssell Street has been given a makeover.

We're committed to supporting a Just Transition for Collie and its local workforce. In supporting Collie, we work closely with State Government agencies, industry and the community to lay the important groundwork for a successful transition.

Collie Futures Fund

An autonomous vehicle equipment training centre, a fully integrated mine-to-market graphite producer and a medicinal cannabis manufacturer. These are some of the game-changing companies positioning themselves in Collie's transitioning economy and creating the jobs of the future – setting up the town for the long term with support from the Collie Futures Fund.

For more than a century, the coal mining town of Collie has powered the State of Western Australia. In the face of a changing energy landscape, the town is transitioning from a dependence on the coal sector to a more resilient economy with jobs across a range of industry sectors.

Unprecedented funding support from the State Government, including through the Collie Futures Fund, has successfully attracted new and emerging industry. This investment in Collie has successfully incentivised the private sector to view the town with fresh eyes and see its untapped potential. As a result, there are now game-changing companies either established or expanding in Collie, setting up operations, or with promising project proposals in the pipeline. As highlighted at the Collie industry forum on April 1 2022, these ventures are placing the town at the very forefront of industry. Sturdy foundations are being created for 21st century jobs and training pathways that will set up the town and its transitioning workforce with a strong future.





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Among the innovative companies placing Collie in the spotlight as a destination for new industry is International Graphite. The company is on track to become Western Australia’s first fully integrated mine-to-market graphite producer with plans to establish a research and processing plant. A notable achievement occurred on April 7 2022 with a strong first day of trading on the Australian Securities Exchange raising \$10 million.

Efforts to attract new and emerging industries continued to gear up. A bid to establish a carbon neutral magnesium refinery took the next step. The study into the viability of building a state-of-the-art magnesium plant in Collie has been completed, highlighting the town as an ideal location in Western Australia for the proposed project. This proposal is showing real promise and the State Government is working to progress the opportunity.

Plans were announced for a feasibility study into a big battery and renewable energy hub for Collie, in a further indication of the town’s potential to become a major renewable energy centre. Up to \$1 million in funding was approved for the first stage of the Sunshot Energy study into the Collie Battery and Hydrogen Industrial Hub Project. An assessment will be carried out on the economic case for establishing a hydrogen electrolyser, powered by renewable energy.

Other projects at various stages include the WesTrac Technology Training Centre, which is up-and-running. Other initiatives include

the Collie Roundhouse redevelopment, Collie Ridge Motel expansion, and Renergi waste management facility.

Collie’s appeal was increased with the completion of a facelift of the town’s main street, involving the revitalisation and repair of historic facades. Through the Throssell Street revitalisation works, 11 buildings were upgraded.

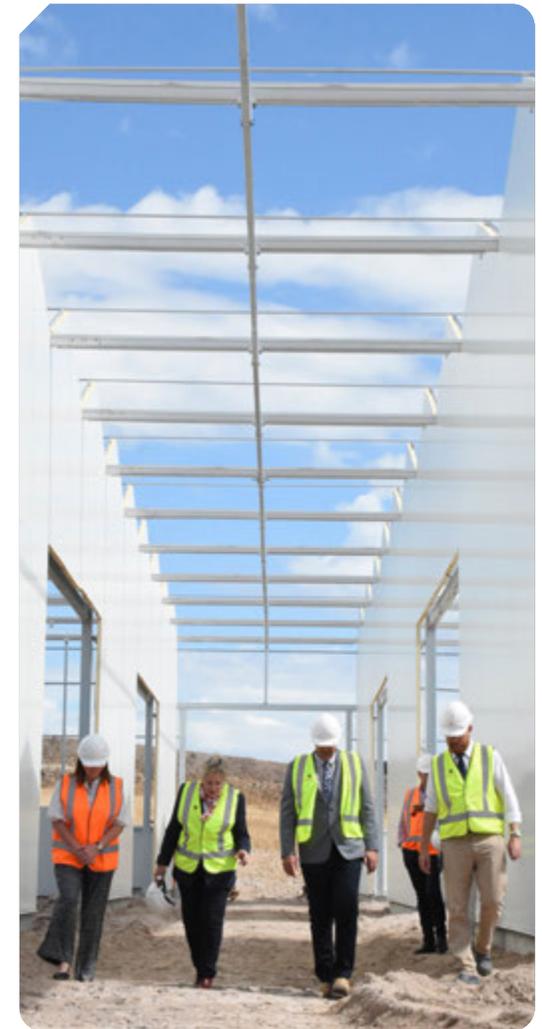
The State Government is significantly investing in Collie’s long-term future. Over the past five years the Government has worked closely with industry and the community to lay the groundwork for this transition. In June 2022 an additional \$547.4 million was announced to diversify and transition the town, bringing total State Government investment to more than \$662 million.

The new funding was put in place as preparations were made for the retirement of Collie’s State-owned coal-fired power stations in response to WA’s overwhelming uptake of rooftop solar and renewables. Western Australia’s State-owned coal power stations at Collie and Muja will be retired by 2030.

To mark Collie’s transition, a program of existing and new events celebrating the town was announced under the banner of ‘Celebrating Collie’s History and Promoting Its Future’. The events are aimed at capturing the richness of Collie’s industrial history and showcasing how the South West town has changed – highlighting what Collie and its surroundings currently have to offer visitors and residents.



Collie Futures



The scale of the Cannaponics medicinal facility was seen first-hand during a site visit.



Collie is transforming as a trails destination.

Tourism businesses emerge in transitioning economy

State Government investment has unlocked the potential of Collie’s tourism industry. New attractions such as the Wellington Dam mural, Lake Kepwari recreational lake, and adventure trails have transformed Collie into a must-visit destination – with a record 26,982 visitors in 2021.

Small businesses supported by the Collie Futures Fund are making the most of Collie’s elevated appeal as a tourist destination.

In the year in review, funding was announced towards four projects that will further diversify and complement the growing tourism product on offer in the local area.

Through the Collie Futures Industry Development Fund, the iconic Premier Hotel will be reopened as an upmarket dining and accommodation venue serving gourmet meals and boutique beers and wines.

Built in 1901 and closed in 2020 with the accommodation side of the business operating again in 2021, the upgrade of the hotel will include both interior and exterior renovations.

Ferguson Gate will transform a disused property into accessible and pet-friendly short-term accommodation to be known as Wambenger Lodge.

The establishment of the Wambenger Lodge will breathe new life into an existing asset, while giving tourists another accommodation option when staying in Collie and exploring the town and surrounding areas.

Westwall Holdings will establish a luxury events and accommodation venue that will provide tourists with another reason to visit and stay in the Collie-Donnybrook region.

Adventure Connections will expand from a social enterprise to offering mountain bike activities and adventure tours for a wider market. The business will make the most of the world-class trails in the Collie area, with the State Government establishing Collie as Western Australia’s premier ‘trail adventure town’ to attract tourists and support the local economy.

These projects follow in the footsteps of previously funded recipients such as, Outback Horse Trails and Traaverse.





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IN FOCUS

Skills pilot program connects people and place

A unique pilot project that provides heritage skills development opportunities through connecting people and place has so far benefited 16 Collie locals and another 20 from the extended community.

Through the Heritage Skills Association, participants are being given a chance to learn real-world skills while providing valuable assistance to maintaining the Collie Goods Shed.

With support from the Collie Futures Small Grants Program, work has centred around painting, roof painting, and carpentry and joinery.

The project is breathing new life into a heritage building while providing training for Collie residents who want to live and work locally.



Small businesses are emerging in Collie with support from the Collie Futures Small Grants Program. Among these is Outback Horse Trails, a popular adventure tourism business.

Clients can choose to enjoy trail rides, lessons, pony rides and half-day camps.



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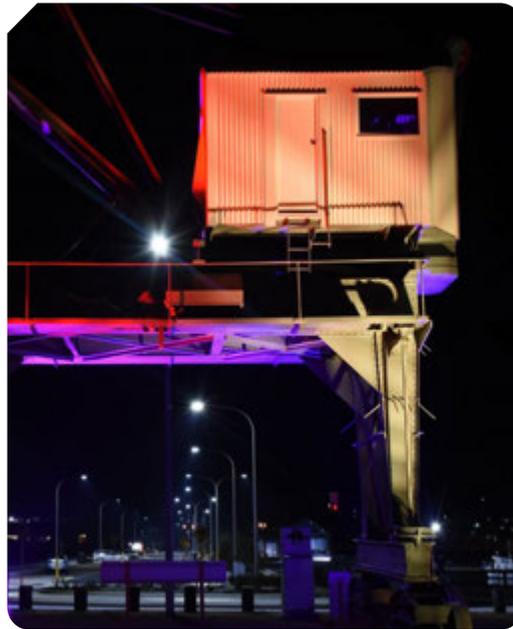
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The Arrol jetty crane on the Jetty Road causeway now lights up at night.

We invest in and drive projects that support a strong, resilient and diversified economy – and create local jobs, for local people. Gateway infrastructure projects such as Transforming Bunbury’s Waterfront and the Busselton Margaret River Airport development are unlocking industry potential, while producing ongoing benefits for the community.

Transforming Bunbury’s Waterfront

Transforming Bunbury’s Waterfront is a multi-agency effort to unlock the considerable potential of Western Australia’s second city. The aim is to establish a thriving waterfront destination for locals and visitors to enjoy, and a place for industry and business to prosper. This year, we have continued to deliver enhanced spaces for the community to enjoy. At the same time, we have positioned Bunbury to take its next leap forward through planning for future waterfront initiatives such as breakwater construction that will substantially change the face of the city.

Bunbury’s waterfront continued to evolve in the financial year, with substantial progression made on Casuarina Drive. Our program delivery office supported DevelopmentWA in the delivery of the first scope of the \$10.8 million Casuarina Drive Redevelopment. Jetty Baths Park was renewed and officially reopened

as a refreshed foreshore area and popular picnic spot in December 2021. The park was transformed into a family-friendly destination with a new waterfront promenade, playground, improved beach access, and landscaped areas as well picnic and barbecue facilities. The enhancements have converted this location into a buzzing waterfront area.

Further works on the Casuarina Drive Redevelopment were carried out utilising Busselton-based civil engineering contractor Leeuwin Civil. The company was appointed to deliver essential civil and servicing works, which have put in place the enabling infrastructure to progress the first scope of Stage 3 and further unlock Bunbury’s potential as a marine industry hub. Scope 2 of the Casuarina Drive Development is on track to exceed the local content target of 85 per cent on completion, further building on the project’s strong record for local business participation. 



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Concurrently, we've been working closely with the Department of Transport (DoT) and local stakeholders to advance planning of Stage 3 – Phase 1. The DoT is overseeing the detailed design work and has appointed consultants Advisian to undertake this work for the proposed Casuarina Boat Harbour and Koombana Bay breakwaters, with construction anticipated to begin in 2024 following environmental approval. The sheltered water provided by the breakwaters would support development of the marine industry and provide long-term assets for the community to enjoy.

In preparing for this stage, an environmental impact assessment and review process that was formally initiated in 2015 had made significant progress by the end of this financial year. The purpose of this process has been to identify all potential impacts from the construction and operation of the marine-based structures proposed for Stage 3. We have worked closely with the DoT, which is the delivery agency for TBW Stage 3 – Phase 1, to carry out the suite of technical studies required by the Environmental Protection Authority (EPA) to complete a comprehensive Strategic Public Environmental

Review. We expect to provide a submission to the EPA in early 2022-23.

A \$1.1 million contract to upgrade Casuarina Boat Harbour boat ramp has been awarded to SMC Marine. The contract will see the current 28-year-old ramp and fixed timber jetty upgraded to a new modern facility, with a floating jetty and two-lane ramp designed to better accommodate large trailers and wider vessels. Additional work to upgrade the boat ramp parking facilities is planned for 2023.



Jetty Baths Park was enhanced through Transforming Bunbury's Waterfront.



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Crowds gathered to witness the first Jetstar flight into Busselton.

Busselton Margaret River Airport

Unlocking new market growth opportunities through infrastructure projects is part of what we do at the Commission.

The commencement of the Jetstar interstate air service between Busselton and Melbourne was an historic moment that positioned the South West tourism industry for take-off.

Long-running plans to link the South West of Western Australia with the East Coast of Australia with a commercial air service were finally realised when Jetstar's first-ever commercial air service between Melbourne and Busselton commenced on April 6 2022. The service was several years in the making and suffered delays due to COVID-19, but it was well worth the wait.

As passionate advocates for our region, we have been a significant participant in this project. The touch down of the Jetstar A320 aircraft at Busselton represented the culmination of many years of work with the City of Busselton and other stakeholders to build the case – and secure funding – for the redevelopment of the airport. Alongside Tourism WA and the City of Busselton, we took the project from business case to development, and then secured an airline service.

The Busselton Margaret River Airport development is considered a regional gateway infrastructure project, opening up the South West's tourism potential by providing access to new markets. For the first time, visitors and locals can fly direct to the region from the East Coast to the renowned South West region of WA.





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Housing

Addressing the region's challenges forms part of our work. This year, we turned our attention to problem-solving the local housing supply issue.

Housing and land supply shortages have been a priority issue, given the constraints in the South West.

In proactively finding innovative solutions to the local housing crisis, we consulted with stakeholders including Local Government Authorities to identify a regionwide approach to tackling limitations. This portfolio of work has incorporated a land activation investigation to develop recommendations for unlocking land for development.

A housing forum will be held in Bunbury early next financial year with Housing, Lands, Homelessness and Local Government Minister John Carey. The aim of the forum will be to discuss collaborative solutions to activate land and property investment, as well as worker accommodation shortages. →



We visited Wilyabrup Hemp House which was built using hemp blocks.



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IN FOCUS

Jetty Baths Park celebration

A community celebration was held on December 11 2021 to mark the official reopening of Jetty Baths Park in Bunbury, following a renewal project.

Through the Casuarina Drive Redevelopment, which forms part of the wider Transforming Bunbury's Waterfront project, the park was made-over as a family-friendly destination.

The Jetty Baths Park refresh follows the renewal of other local foreshore areas through the Transforming Bunbury's Waterfront initiative.

Previous efforts include the expansion and upgrade of the Dolphin Discovery Centre, revitalisation of the Koombana Bay foreshore including new landmark pedestrian bridge, and Jetty Road Causeway upgrade.





Underpinning our job-creating agenda are efforts to grow and diversify business and industry. Our pursuit of economic prosperity aims for increased business participation and fulfilling and sustainable jobs.

Hospitality labour shortage response

The South West is the most visited regional area in Western Australia – and its Busselton-Margaret River region a holiday hotspot. In the lead up to the busy summer holidays, it became evident that there was a shortfall of workers to service tourism and hospitality businesses in the region during the peak season.

Skills and labour shortages have been experienced widely across Australia, including in the South West region. In the Busselton-Margaret River tourist destination, a hospitality workforce shortage was amplified on the approach to the summer of 2021-22. To assist in filling immediate vacancies for the busy holiday period, a short-term worker attraction campaign was developed in consultation with industry and engagement with local high schools.

With the aim of creating a pool of casual workers to fill vacancies, the ‘ctrl your summer’ campaign was launched to encourage 14 to 17 years to take up summer jobs. An online platform called Hospo Gigs was developed as a portal to connect employers and jobseekers, expanding to jobseekers of any age.

During the extended six-month period of the campaign, Hospo Gigs assisted with alleviating some of the pressures associated with the high volume of job vacancies in the region.

A review identified that Hospo Gigs clearly filled a significant need at the time. Going forward, however, industry wanted to move to a more structured approach incorporating training solutions, a broader range of skills, and wider reach.

In May 2022, Tourism WA, in partnership with Australian Hotels Association (AHA) launched westernaustralia.jobs. This free jobs board and careers website is specifically designed to host hospitality and tourism vacancies, to attract jobseekers looking for work in WA’s hotels, bars, pubs, taverns, restaurants and tourism businesses.

Westernaustralia.jobs is a purpose-built platform that includes information on visa support, seasonal work, regional destinations, funding incentives and training pathways. It also encourages job seekers to consider a career pathway in the WA hospitality and tourism sector. 



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WA Trade Commissioners visited the Southern Forests and checked out Manjimup's truffles. ➔



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Trade support for local businesses

We deliver an Austrade service to the region that allows local businesses to tap into the reach and expertise of an international trade support network.

Access to export markets and trade activities, commercial advice, contacts and market entry assistance are part of the support we offer for the purpose of assisting local businesses to find success in the international marketplace.

We work globally to produce results locally. Our inbound trade missions have long been an effective way to link international buyers with South West businesses for the purpose of facilitating export opportunities. However, our regular schedule of visiting delegations was interrupted because of COVID-19-linked border closures. This financial year was notable in that international buyers were finally able to return to the region following the COVID-19-imposed hiatus.

We rolled out the welcome mat in May 2022 for a group of importers we brought to the region to explore trade opportunities directly with local food and beverages producers. The visitors from Asia and the Middle East met with South West premium food, wine and beverage producers, as part of an arrangement

to give local businesses a chance to expand their markets. The visit marked the first inbound trade mission since the international border reopened. While virtual tastings have proven successful in achieving sales for local businesses, there is nothing like an inbound trade mission to showcase what our region has to offer the world. A number of programs and promotions have been scheduled for next financial year, including an inbound mission to time with the Fine Vines Festival in October 2022.

We exceeded our services target of 55 by undertaking 106 services for 85 individual clients. Our efforts to strengthen international ties for the economic benefit of the region also included hosting high-ranking delegations from East Java for the purpose of collaborating in the areas of creative technologies and tourism. Members of the visiting group comprised Australian Consulate-General in Surabaya Fiona Hoggart, Consul General of the Republic of Indonesia Listiana Operananta, Indonesian Vice Consul for Economic Affairs Ms Widya Fitri, and David Santoso of Singosari Digital Park in East Java. →



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Unlocking industry expansion – craft brewery sector

At the Commission, we work to grow and diversify industry for the purpose of supporting a strong and resilient economy that generates employment opportunities.

As part of our efforts to unlock industry potential and in line with our broader support for food and beverage producers, we supported local craft breweries to take their sector to the next level.

Together with the Department of Primary Industries and Regional Development, we assisted breweries to progress a collaborative approach to taking their sector forward.

A total of 11 local breweries joined the newly-formed South West Brewers Alliance to pursue a unified approach to developing the region as a unique, sustainable and prosperous location for craft breweries. Areas of focus include education and employment involving efforts to get courses up-and-running, export and logistics, beer and tourism, and environment, sustainability and community. We contributed to the seed funding and establishment of the Alliance and have been actively involved in providing advice and direction on export and marketing.

The Commission is backing the development of the burgeoning brewing industry in the South West through export and tourism advice, grant funding and facilitation.

Local Content Adviser Network

Locally based representatives from the Department of Primary Industries and Regional Development's Local Content Adviser Network work closely with our team to connect local suppliers and contractors to major projects. The team helps to equip local businesses so they are prepared to take up opportunities relating to major projects.

Local businesses wanting to secure work on the \$852 million Bunbury Outer Ring Road (BORR) project now have a dedicated helping hand. We now have a local content advisor, working with South West Gateway Alliance to deliver BORR in partnership with Main Roads. The role is to help connect businesses to the biggest infrastructure project to be undertaken in the South West.

Business and Industry



IN FOCUS

LeoLabs

The appeal of the South West as a base for industry has been highlighted with world-leading space debris radar tracking company LeoLabs moving on plans to set up its first Australian-based radars in the region.

The US company is intending to build a pair of radars in the Collie area that will track debris, satellites and objects in low earth orbit.

The new ground-based infrastructure will form part of a global network providing comprehensive coverage. The aim is to provide transparency in low earth orbit, prevent collisions and assist satellite operators to deploy their services safely.

The selection of the South West as a location displays the region's capability to attract ground-breaking new industry, as well as confidence in the South West to be part of Western Australia's growing space sector.





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Margaret River Free Range Eggs is taking its operations to the next level through a Regional Economic Development (RED) Grant.

Regional Economic Development (RED) Grants

As the locally-based team coordinating the State Government's Regional Economic Development Grants in the South West region, we are in a unique position to see first-hand the positive impact of our decision-making when it comes to the strategic allocation of funding.

From affording businesses the means to scale-up where there are growth opportunities to advancing industries through the adoption of new technology, our grants are contributing to a robust economy.

Across the region, growth opportunities are being unlocked with support from our Regional Economic Development (RED) Grants. This year, a total of five local businesses and organisations across diverse industries shared in \$549,181 through Round 4 of the State Government program.

This competitive grants program has a growing track record for successfully supporting recipients to take their operations to the next level. Jobs creation, industry diversification, skills development and increasing businesses productivity are just some of the ways the funding makes a positive impact.

In supporting members of the community to prepare to apply for Round 5 funding, we proactively organised a series of grant readiness workshops in Manjimup, Busselton and Bunbury. These well-attended events offered insights into the reasoning for government funding and what funding bodies are looking for when they assess funding applications. Resources, including videos, were prepared to support locals in their grants application journey. In a customer-focused approach, our locally based team were on hand to answer queries during confidential one-on-one meetings, either in-person and virtually. →



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IN FOCUS

Origins Market

With support from a RED Grant, the new Origins Market in Busselton is making food business dreams become reality.

Local entrepreneurs can utilise an incubator kitchen, located within the market. The commercial facility is available for hire by start-ups, producers and market vendors wanting to use a professional kitchen to cook up culinary creations or move into value-adding.

In further backing of business aspirations, two business incubator stalls have been provided in the marketplace for start-ups wanting to sell their wares to an eager audience.





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Vee Two Australia

Specialist motorcycle and parts manufacturer Vee Two Australia has been able to speed up production to meet world-demand for its highly-regarded classic Ducati products.

The Nannup-based business used a RED Grant to purchase a computerised access milling machine for the purpose of manufacturing complex motorcycle parts with one process.

Previously, engine components were hand-made. The machine has enabled Vee Two to accelerate the pace of production for the niche international classic Ducati market.



Strategic Projects and Grants



IN FOCUS

Nannup Tank 7 Mountain Bike Park

Making the most of local scenery and terrain is the new Nannup Tank 7 Mountain Bike Park, which serves to further position Nannup as a must-visit trail town.

The attraction is expected to be a magnet for tourists, which will help to drive diversification of Nannup's economy by unlocking the town's tourism potential through building on its natural strengths as a mountain biking destination.

More than 30,000 enthusiasts a year are expected to explore over 35 kilometres of fresh trails.





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IN FOCUS

Shelter Brewing Co

Shelter Brewing Co in Busselton continues to go from strength-to-strength with help from a Regional Economic Development (RED) Grant.

Shelter developed a second site for packaging 24 months earlier than anticipated.

Thanks to the support received from the RED Grant, Shelter has been able to produce beer and package it in cans, control costs, and create a more stable market-ready product without relying on a third party.

Shelter has created and canned five core range beers which are now all in market across more than 280 retail outlets in Western Australia, with plans to access additional markets in the near future.

The increased and advanced interest in Shelter's product has given them the business confidence to go forward with the second site for packaging earlier than planned.

IN FOCUS

ARM Nursery

A South West nursery now has the equipment it needs to increase the rate of propagation to meet demand from growers for high-quality grafted grapevines.

A RED Grant made it possible for ARM Nursery in Capel to purchase state-of-the-art automatic grafting technology.

The adoption of the new technology boosts the speed of the nursery propagation process, allowing a greater quantity and variety of high-quality grapevine material to be produced.



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Advancing manufacturing

We believe we can capitalise on the region's strengths and leverage opportunities. Growing the manufacturing and technology sector in the South West has been a focus for us.

We progressed the proposal for an advanced manufacturing hub in the South West, contracting Paxon Group to deliver a preliminary assessment report into the viability

of the concept. The report was completed in the financial year and provided sufficient justification for the concept to move to the next stage. Open dialogue has been undertaken

with a variety of State agencies in designing the full feasibility study and business case, which is expected to commence in 2022/23.

It is expected local businesses, education and research facilities would benefit from a common user facility in the greater Bunbury area. Such a facility would increase local access to innovative services currently impractical to access for many small to medium enterprises when developing local manufacturing programs.

A more diversified economy producing more complex innovations would also open exciting careers for locals in fields such as robotics and automation. We believe that making these opportunities available will benefit the overall manufacturing ecosystem in the South West that can integrate excellent freight linkages with advanced education and production capabilities.

Our investigations suggest that creating links between manufacturing capacity and innovation within the South West and concentrating on opportunities in the Collie and Bunbury regions can create and sustain growth opportunities that would be globally competitive, servicing a wide range of clients from education, qualification, production and innovation.



Our well-attended robotics forum presented a fantastic opportunity for education and industry to come together with the view to inspiring collaboration.



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Our chairman Nick Belyea speaks at the official opening of Capecare Dunsborough.

Addressing gaps in aged care

For people to continue living in the communities they call home as they age, they must have access to affordable and suitable accommodation options.

Otherwise, they may have to move to a larger town or city – away from their established support networks. That’s where the Regional Aged Accommodation Program is making a big difference in towns like Dunsborough and Donnybrook.

In addressing gaps in aged care, we continued to build the supply of affordable housing in the South West to enable people to age in the communities they call home. Projects made possible through the State’s Government Regional Aged Accommodation Program reached significant milestones during the year in review.

Capecare Dunsborough was officially opened on October 7 2021 as the town’s first fully integrated aged care facility. The \$37.5 million facility, comprising an 80-bed residential care facility and 21 independent living apartments, was supported through a \$2.5 million grant.

Meanwhile, construction on the Bridge Street Housing project in Donnybrook moved forward. Financial assistance in the form of a \$2 million grant is supporting the development of 10 new independent living units make the leap from blueprint to reality.



- Collie Futures
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Strategic Projects and Grants



Grants

We invest in initiatives that support economic outcomes.

Long-term value is provided in the form of growth, diversity and jobs.

Both our Regional Economic Development (RED) Grants and Collie Futures Fund provide platforms for growth.

We continue to administer election commitment grants.

The following tables list the new grants allocated this financial year.

Regional Economic Development (RED) Grants

Through the Regional Economic Development (RED) Grants, the State Government is investing in projects that unlock regional economic potential and support jobs in regional Western Australia.

The RED Grants Program is a \$45.8 million state-wide government initiative that invests in locally driven projects that stimulate job creation and economic growth in regional areas. The program will invest \$5.096 million over eight years into the South West region.

In 2021/22, the following grants were allocated through Round 4 of the program, ahead of Round 5 opening.



RCR Mining Technologies will install a robotic welder with support from a Regional Economic Development (RED) Grant.

RED Grants – Round 4

Grant Applicant	Project Description	Grant Amount
Margaret River Free Range Eggs	Advanced Climatically Controlled Egg Processing Plant: Funding to support the construction of an advanced climatically controlled egg processing facility near Margaret River.	\$150,000
Margaret River Busselton Tourism Association	Eagles Heritage Capacity and Experience Enhancement Project: The visitor experience at this raptor wildlife centre near Margaret River will be enhanced through cultural tourism with an audio discovery tour along with a Noongar six seasons interpretive display and lighting for night tours.	\$100,000
Hemp Squared	Hemp Squared Manufacturing Expansion Project: Funding will support this start-up to commercialise through construction of a new shed, pneumatic block presses and ancillary equipment.	\$100,000
Hidden River Estate	South West Strawberry Propagation Project: The funding will support Hidden River Estate to significantly scale-up propagation of potted strawberry seedlings (plugs) grown for distribution to WA growers, establishing a one-of-a-kind niche commercial-scale industry in the South West.	\$100,000
RCR Mining Technologies	Apron Feeder Components Robotic Welder: Funding will support the purchase and installation of a robotic welder to automate production of an RCR product, maximising output and building capacity in advanced manufacturing.	\$99,181



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Collie Futures Fund

Through the Collie Futures Fund, the State Government is making available funding to drive economic diversification and create jobs in the Collie region.

The Fund will help the region to transition to a more sustainable economy with a more even spread of employment across a greater range of industries and a reduced reliance on any one sector.

The Collie Futures Fund is being delivered through two key programs:

- Collie Futures Industry Development Fund
- Collie Futures Small Grants Program

The South West Development Commission administers the Collie Futures Small Grants Program. For the Collie Futures Industry Development Fund, we undertake the assessment and due diligence. The grant then progresses to The Department of Jobs, Tourism, Science and Innovation (JTSI) for administration and implementation. Note: Additional support is provided through the Industry Attraction and Development Fund. 

Strategic Projects and Grants



Collie Futures Small Grants Program

Grant Applicant	Project Description	Grant Amount
Collie Cycle Club	Collie Labour Day Festival in 2023 and 2024: Making the most of the Collie River Valley's natural assets, the festival brings together locals and visitors to enjoy an array of recreational activities and competitions, including freshwater fishing, mountain biking and water skiing.	\$90,000
Shire of Collie	'Celebrating Collie's History and Promoting Its Future': The Shire of Collie will bring together a program of existing and new events celebrating Collie. The series of events to take place under the 'Celebrating Collie's History and Promoting Its Future' banner aim to capture the richness of Collie's industrial history and showcase how the South West town has changed.	\$100,000
Adventure Connections Australia	Adventure Connections: Will expand from a social enterprise to offering mountain bike activities and adventure tours for a wider market.	\$99,760
Ferguson Gate	Ferguson Gate: To transform a disused property into an accessible and pet-friendly short-term accommodation to be known as Wambenger Lodge.	\$100,000



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Other grants

We invest in initiatives that align with our strategic objectives.

Tabled is a list of new grants allocated that were not part of either the Regional Economic Development (RED) Grants or Collie Futures Fund.

RECIPIENT	PROJECT TITLE	Amount (\$)
Strings Attached	Strings Attached 2021 Western Australian Guitar Festival	\$5,000
City of Busselton on behalf of the SW Regional Waste Group	South West Regional Waste Group Integrated Waste Management Plan	\$10,000
Koombana Bay Sailing Club	Western Breakwater Detailed Design	\$100,000
Shire of Augusta Margaret River	Augusta Margaret River Public Arts Trail	\$10,000
Western Dairy	2022 Western Dairy South West Business Luncheon	\$5,000
Shire of Bridgetown Greenbushes	Geegelup Brook Concept Design	\$5,000
City of Bunbury	2022 Noongar Country Exhibition - Emerging Artist Award	\$2,000
AgriStart Pty Ltd t/as Innovation Cluster	Small Production Studio Fitout	\$7,500
Geographe French Australian Festivals Incorporated	CinefestOZ Industry Program 2022-2024	\$45,000
Collie Chamber of Commerce and Industry	South32 Collie Small Business Awards	\$2,000
City of Busselton	2022 City of Busselton Economic Forum	\$5,500

Strategic Projects and Grants



RECIPIENT	PROJECT TITLE	Amount (\$)
BSW Connect	2022 South West Business Excellence Awards	\$6,000
Shire of Collie	Collie Aerodrome Master Plan	\$30,000
City of Busselton & City of Bunbury	South West Cities Focus	\$15,000
Shire of Capel	Kaatjinup Biodiversity Park Feasibility Study	\$15,000
Shire of Augusta Margaret River	Business Case Development - Childcare Service Augusta	\$10,000
Shire of Dardanup	Hydrogen Feasibility Study	\$40,000
Geographe French Australian Festivals Incorporated	CinefestOZ Strategic Direction and Business Plan 2023 - 2028	\$10,000
Caroline James Events	Pinot Picnic 2023	\$15,000
Motivation Foundation Ltd	2022 Mid-Year Intake for Disengaged Collie Youth	\$20,000
Bunbury Trotting Club	Bunbury Trotting Club Community Playground	\$10,000
City of Bunbury	Withers Placemaking	\$60,000
Bunbury Geographe Economic Alliance	South West Future Jobs Skills - Virtual Conference	\$5,000
Shire of Augusta Margaret River	South West Design Review Panel	\$3,000
Undalup Association	Business Development Support	\$10,000
Manjimup Truffle & Wine Festival	Manjimup Truffle and Wine Festival 2022	\$7,500
WA Guitar Festival Inc	WAGF Professional Development Workshops	\$10,000



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Financial statements

A copy of our detailed financial statements are located on page 57.

Note: Under section 14 of the *Auditor General Act 2006*, the Auditor General has decided to dispense with the audit of South West Development Commission for the year ended 30 June 2022. As required by the *Auditor General Act 2006*, the Auditor General consulted with the Treasurer prior to making this decision.

Ministerial directives

There were no Ministerial directives.

Freedom of information

There were two freedom of information requests.

Credit cards

The Commission itself holds five corporate credit cards. These cards are used for official and approved work purposes.

Capital expenditure

There was no capital expenditure.

Contact with senior officers

Other than normal contracts of employment of service, no senior officers, or firms of which senior members are members, or entities in which senior members have substantial interests had any interest in existing or proposed contracts with the Commission and senior officers. →

Board meetings

Board attendance was as follows:

Board Member	Meetings Attended	Meetings Eligible To Attend
Nick Belyea	5	5
Pat Scallan	4	5
Tony Dean	5	5
Catrin Allsop	2	5
Tresslyn Smith	5	5
Louise Reid	5	5

Board Subcommittees

Attendance of the Audit and Risk Committee was as follows:

Board Member	Meetings Attended	Meetings Eligible To Attend
Nick Belyea	3	3
Pat Scallan	3	3

Board Remuneration

Board remuneration was as follows:

Position Title	Type of Remuneration	Base Salary / Sitting Fees
Chairman	Annual salary plus any travel and expenses	\$63,000 per annum
Deputy Chairman	Board sitting fee plus \$5000 and any travel expenses	\$790 per full day or \$513 per half day plus \$5000 per annum
Members	\$622 per meeting (full day) or \$403 per meeting (part day)	



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Expenditure on advertising, market research, polling and direct mail

We incurred the following expenditure in advertising, market research, polling, direct mail and media advertising:

Advert - General - Public Notices	\$3508.23
Advert - General - Agencies	\$1055.72
Advert - General - Other	\$1433.79
Promotional - Materials - Printing Costs	\$2210.26
Publications - Printing Costs	\$3798.03

Record-keeping

The Commission's Record Keeping Plan details the record keeping program for the agency. This plan guides which records are to be created and how those records are to be kept. The Commission keeps comprehensive records, with the assistance of HP Trim Records Management System.

To help staff meet their recordkeeping requirements, all employees are encouraged to complete corporate training to get a better understanding of DPIRD and its responsibilities, including recordkeeping awareness. Across our organisation, we consistently identify ways to improve our systems, policies and procedures. During the year in review, our staff members improved efficiencies with substantial modernisation in some areas.

Government policy requirements

We are committed to meeting policy requirements, and providing an environment which operates in accordance to best practice. As employees now operate under the Department of Primary Industries and Regional Development, some of the information relating to policies is held by the Department. During the year in review, we updated the Commission's policies. We reviewed 53 policies. We abolished 10 (superseded or merged into others).

WA Multicultural Policy Framework

The Western Australian Multicultural Policy Framework was launched on 17 March 2020. The framework was developed in response to the State's growing diversity, where more than 32 per cent of people are born overseas. It translates the principles and objectives of the WA Charter of Multiculturalism (2004) into multicultural policy priorities, outcomes, strategies and measures for WA public sector agencies. The DPIRD Plan sets out the tangible ways in which DPIRD and the relevant Regional Development Commissions will work to achieve the policy priorities, outcomes and strategies of the framework for the Culturally and Linguistically Diverse (CaLD) community of Western Australia. SWDC was among the RDCs which participated in the DPIRD Multicultural Plan and, as such, was not required to create a separate plan. As part of DPIRD's commitment, we strive to provide goods, services, facilities and employment opportunities in such a way that different needs and aspirations of communities are met.

Occupational safety, health and injury prevention

We are committed to achieving a high standard of occupational safety, health and injury management, following the Occupational Safety and Health Act 1984 and the WA Government's code of practice Occupational Safety and Health in the Western Australia Public Sector. Staff members assist to maintain a safe and healthy workplace by being encouraged to play an active role in hazard identification, risk management and risk control processes, with risks to be reported to their manager or entering incidents in the central register. In our commitment to having a workplace free of injury and in reflection of our staff being required to visit projects that are in the construction stage, we supply hard hats and high-visibility vests.

	Target 2021/22	Actual 2021/22
Number of fatalities	0	0
Lost time injury/ diseases (LTI/D) incidence rate	0	0
Lost time injury severity rate	0	0



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Disability access and inclusion plan outcomes

The Commission is committed to promoting an inclusive environment in which all people can access our services and facilities. DPIRD's Disability Access and Inclusion Plan (DAIP) 2018-23 was developed in consultation with the DAIP Working Group, Department of Communities, Regional Development Commissions, peak bodies and people with disability and the DPIRD Communications branch.

Our efforts in this area complement our commitment to ensuring an inclusive region in which all people enjoy a high quality of life and are able to participate in community life and pursue interests without restriction based on ability. In accordance with the Disability Services Act 1993 and Schedule 3 of the Disability Services Regulations 2004, the department continues to implement strategies and initiatives in support of the seven access and inclusion outcomes identified in its Disability Access and Inclusion Plan (DAIP) 2018-23.

Compliance with public sector standards and ethical codes

DPIRD has developed policy, guidelines and processes to support compliance with Public Sector standards and ensure all associated activities are undertaken in a professional and unbiased manner. Employees are informed of updates to policies, and these are available on intranet sites.

Policies are also disseminated to all staff.

Government building training policy

The Government Building Training Policy aims to increase the number of apprentices and trainees in the building and construction industry.

It does so by requiring contractors awarded State Government building, construction and maintenance contracts to commit to meeting a target training rate by employing construction apprentices and trainees.

Infrastructure projects we were involved in, including Transforming Bunbury's Waterfront, support apprentices.

Substantive equality

The Commission encourages and values a diverse and inclusive workplace.

We emphasise that all employees recognise and respect the diversity of backgrounds, beliefs and experiences that exist within our workforce and our community. Such an environment is dependent on being free from all forms of harassment, victimisation and discrimination relating to employment and opportunity.

Framework

	2021/22	2021/22	Variance
	Budget	Actual	
Financial targets			
Total cost of services	8,452	5,615	2,837
Net cost of service	8,191	5,464	2,727
Total equity	19,826	21,093	-1,267
Net increase / (decrease) in cash held	-830	-460	-370
Approved salary expense level	204	294	90
KPI			
Customer satisfaction survey	90%	90%	0%
Average cost per hour	\$144	\$125	-\$19

	2021 Agreed limit (\$000)	2021 Target(1)/ Actual(2) (\$000)	Variance (\$000)
Working Cash Targets			
Agreed working cash limit (at Budget)	52	52	N/A
Agreed working cash limit (at Actuals)	43	581	538





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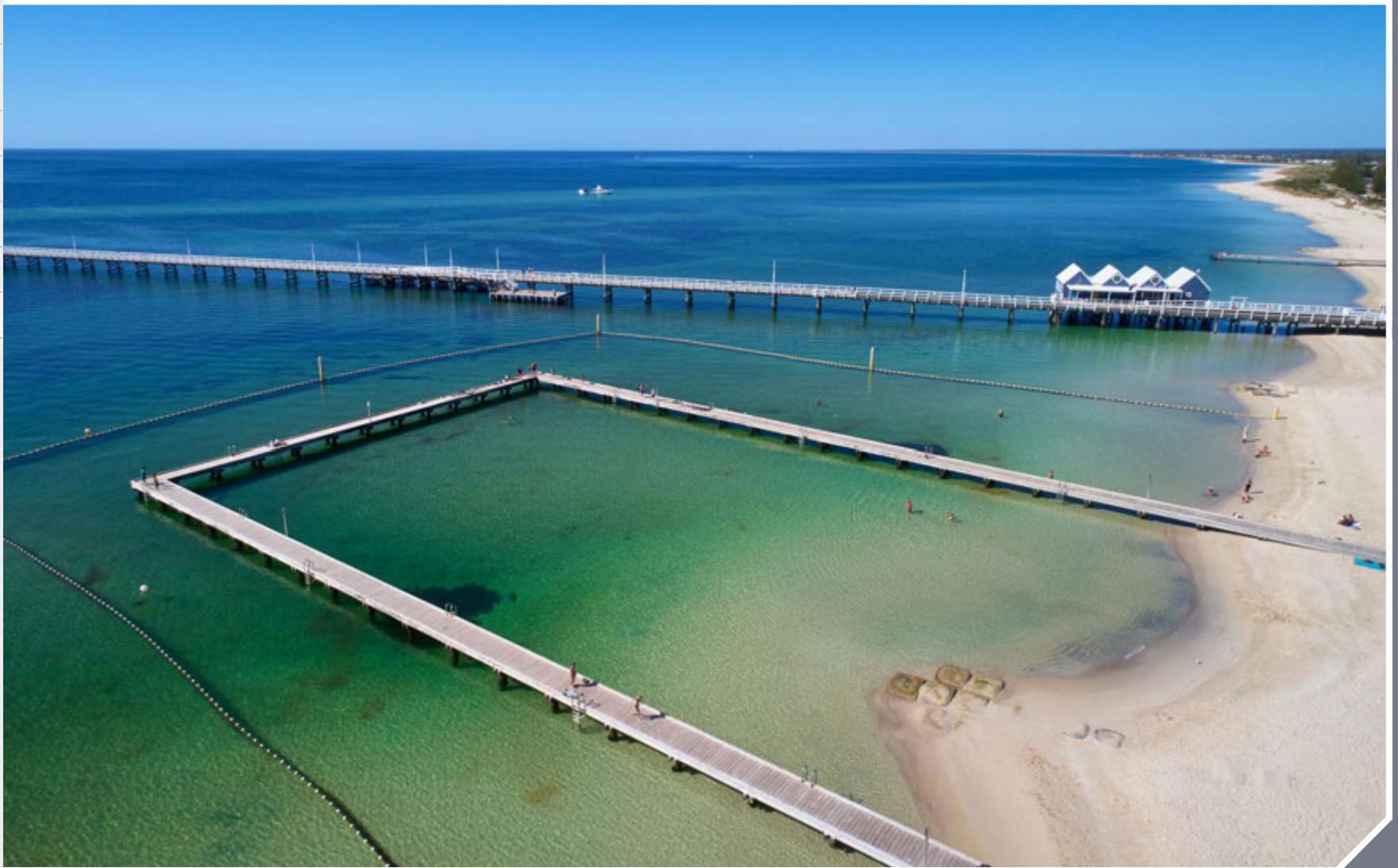
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South West Development Commission

Financial Statements

for the period ended 30 June 2022



Disclosures and Legal Compliance

Certification of Financial Statements

For the reporting period ended 30 June 2022

The accompanying financial statements of the South West Development Commission have been prepared in compliance with the provisions of the *Financial Management Act 2006* from proper accounts and records to present fairly the financial transactions for the reporting period ended 30 June 2022 and the financial position as at 30 June 2022.

At the date of signing we are not aware of any circumstances which would render the particulars included in the financial statements misleading or inaccurate.

Carolyn Gibbon
Chief Finance Officer
6 September 2022

Mellisa Teede
Chief Executive Officer
6 September 2022

Nick Belyea
Chairman of the Board
6 September 2022



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Statement of Comprehensive Income
For the year ended 30 June 2022

	Notes	2022 \$'000	2021 \$'000
COST OF SERVICES			
Expenses			
Employee benefits expense	2.1(a)	336	258
Supplies and services	2.3	4,346	3,752
Depreciation and amortisation expense	4.1, 4.2, 4.3	380	368
Grants and subsidies	2.2	496	789
Other expenses	2.3	107	175
Total cost of services		5,665	5,342
Income			
Commonwealth grants	3.2	83	30
Other income	3.3	68	139
Total income		151	169
NET COST OF SERVICES		5,514	5,173
Income from State Government			
Income from other public sector entities	3.1	738	1,015
Resources received	3.1	3,875	3,604
Total income from State Government		4,613	4,619
SURPLUS/(DEFICIT) FOR THE PERIOD		(901)	(554)
OTHER COMPREHENSIVE INCOME/(LOSS)			
Items not reclassified subsequently to profit or loss			
Changes in asset revaluation reserve	8.9	943	139
Total other comprehensive income/(loss)		943	139
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD		42	(415)

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



Statement of Financial Position
As at 30 June 2022

South West Development Commission – 30 June 2022

	Notes	2022 \$'000	2021 \$'000
ASSETS			
Current Assets			
Cash and cash equivalents	6.3	581	1,228
Restricted cash and cash equivalents	6.3	1,255	1,068
Receivables	5.1	27	85
Other current assets	5.3	-	-
Total Current Assets		1,863	2,381
Non-Current Assets			
Restricted cash and cash equivalents	6.3	11	11
Amounts receivable for services	5.2	1,253	1,253
Infrastructure, property, plant and equipment	4.1	18,222	17,659
Total Non-Current Assets		19,486	18,923
TOTAL ASSETS		21,349	21,304
LIABILITIES			
Current Liabilities			
Payables	5.4	193	213
Employee related provisions	2.1(b)	63	40
Total Current Liabilities		256	253
TOTAL LIABILITIES		256	253
NET ASSETS		21,093	21,051
EQUITY			
Contributed equity	8.9	23,679	23,679
Reserves	8.9	11,133	10,190
Accumulated surplus/(deficit)		(13,719)	(12,818)
TOTAL EQUITY		21,093	21,051

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



Statement of Changes in Equity
For the year ended 30 June 2022

	Notes	Contributed equity \$'000	Reserves Accumulated surplus \$'000	Total equity \$'000
Balance at 1 July 2020		23,679	10,051	21,466
Deficit				(554)
Other comprehensive income	8.9		139	139
Total comprehensive income for the period		-	139	(415)
Transactions with owners in their capacity as owners:				
Capital appropriations	8.9			-
Total		-	-	-
Balance at 30 June 2021		23,679	10,190	21,051
Balance at 1 July 2021		23,679	10,190	21,051
Deficit				(901)
Other comprehensive income	8.9		943	943
Total comprehensive income for the period		-	943	42
Transactions with owners in their capacity as owners:				
Capital appropriations	8.9	-	-	-
Total		-	-	-
Balance at 30 June 2022		23,679	11,133	21,093

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



Statement of Cash Flows
For the year ended 30 June 2022

South West Development Commission – 30 June 2022

	2022	2021
Notes	\$'000	\$'000
CASH FLOWS FROM STATE GOVERNMENT		
Funds from other public sector entities	738	941
Net cash provided by State Government	<u>738</u>	<u>941</u>
<i>Utilised as follows:</i>		
CASH FLOWS FROM OPERATING ACTIVITIES		
Payments		
Employee benefits	(306)	(229)
Supplies and services	(498)	(22)
Grants and subsidies	(496)	(789)
GST payments on purchases	(104)	(100)
Other payments	(107)	(175)
Receipts		
Commonwealth grants and contributions	83	30
GST receipts on sales	34	47
GST receipts from taxation authority	69	14
Other receipts	127	154
Net cash used in operating activities	<u>(1,198)</u>	<u>(1,070)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments		
Purchase of non-current assets	-	-
Net cash used in investing activities	<u>-</u>	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments		
Principal elements of lease payments	-	-
Net cash used in financing activities	<u>-</u>	<u>-</u>
Net decrease in cash and cash equivalents	(460)	(129)
Cash and cash equivalents at the beginning of the period	2,307	2,436
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	6.3 <u>1,847</u>	<u>2,307</u>

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



Notes to the financial statements

1. Basis of Preparation

The South West Development Commission (Commission) is a WA Government entity and is controlled by the State of Western Australia, which is the ultimate parent. The Commission is a not-for-profit entity (as profit is not its principal objective). A description of the nature of its operations and its principal activities have been included in the '**Overview**' which does not form part of these financial statements.

These annual financial statements were authorised for issue by the Accountable Authority of the Commission on 6 September 2022.

Statement of compliance

These general purpose financial statements have been prepared in accordance with:

- 1 The *Financial Management Act 2006* (FMA)
- 2 The Treasurer's Instructions (TIs)
- 3 Australian Accounting Standards (AASs) – Simplified Disclosures
- 4 Where appropriate, those **AAS** paragraphs applicable for not-for-profit entities have been applied.

The FMA and the TIs take precedence over AASs. Several AAS are modified by the Instructions to vary application, disclosure format and wording. Where modification is required and has had a material or significant financial effect upon the reported results, details of that modification and the resulting financial effect are disclosed in the notes to the financial statements.

Basis of preparation

These financial statements are presented in Australian dollars applying the accrual basis of accounting and using the historical cost convention. Certain balances will apply a different measurement basis (such as the fair value basis). Where this is the case the different measurement basis is disclosed in the associated note. All values are rounded to the nearest thousand dollars (\$'000).

Accounting of Goods and Services Tax (GST)

Income, expenses and assets are recognised net of the amount of goods and services tax (GST), except that the:

- (a) amount of GST incurred by the Agency as a purchaser that is not recoverable from the Australian Taxation Office (ATO) is recognised as part of an asset's cost of acquisition or as part of an item of expense; and
- (b) receivables and payables are stated with the amount of GST included.

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



Notes to the financial statements

Contributed Equity

Interpretation 1038 *Contributions by Owners Made to Wholly-Owned Public Sector Entities* requires transfers in the nature of equity contributions, other than as a result of a restructure of administrative arrangements, as designated as contributions by owners (at the time of, or prior to, transfer) be recognised as equity contributions. Capital appropriations have been designated as contributions by owners by *TI 955 Contributions by Owners made to Wholly-Owned Public Sector Entities* and have been credited directly to Contributed Equity.

Comparative information

Except when an AAS permits or requires otherwise, comparative information is presented in respect of the previous period for all amounts reported in the financial statements. AASB 1060 provides relief from presenting comparatives for Property, Plant and Equipment reconciliations.

Judgements and estimates

Judgements, estimates and assumptions are required to be made about financial information being presented. The significant judgements and estimates made in the preparation of these financial statements are disclosed in the notes where amounts affected by those judgements and/or estimates are disclosed. Estimates and associated assumptions are based on professional judgements derived from historical experience and various other factors that are believed to be reasonable under the circumstances.

2. Use of Our Funding

Expenses incurred in the delivery of services

This section provides additional information about how the Commission's funding is applied and the accounting policies that are relevant for an understanding of the items recognised in the financial statements. The primary expenses incurred by the Commission in achieving its objectives and the relevant notes are:

	Notes
Employee benefits expenses	2.1(a)
Employee benefits provisions	2.1(b)
Grants and subsidies	2.2
Other expenditure	2.3

2.1. (a) Employee benefits expenses

	2022	2021
	\$'000	\$'000
Employee benefits	302	231
Superannuation - defined contribution plans	34	27
Total employee benefits expenses	336	258
Add: AASB 16 Non-monetary benefits	-	-
Net employee benefits	336	258



Notes to the financial statements

Employee Benefits: include wages and salaries, accrued and paid leave entitlements and paid sick leave.

Superannuation: The amount recognised in profit or loss of the Statement of Comprehensive Income comprises employer contributions paid to the GSS (concurrent contributions), the WSS, the GESBs, or other superannuation funds.

AASB 16 Non-monetary benefits: non-monetary employee benefits, that are employee benefits expenses, predominantly relate to the provision of Vehicle and Housing benefits are measured at the cost incurred by the Commission.

2.1. (b) Employee related provisions

	2022 \$'000	2021 \$'000
Current		
<u>Employee benefits provisions</u>		
Annual leave	42	26
Long service leave	20	13
	<u>62</u>	<u>39</u>
<u>Other provisions</u>		
Employment on-costs	1	1
Total current employee related provisions	<u>63</u>	<u>40</u>
Total employee related provisions	<u>63</u>	<u>40</u>

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

Annual leave liabilities: Classified as current as there is no unconditional right to defer settlement for at least 12 months after the end of the reporting period. The provision for annual 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 liabilities: Unconditional long service leave provisions are classified as current liabilities as the Commission 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-conditional and conditional long service leave provisions are classified as non-current liabilities because the Commission has an unconditional right to defer the settlement of the liability until the employee has completed the requisite years of service.

The provision for long service leave is calculated at present value as the Commission 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 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.



Notes to the financial statements

2.1 (b) Employee related provisions (continued)

Employment on-costs: The settlement of annual and long service leave liabilities gives rise to the payment of employment on-costs including workers' compensation insurance. The provision is the present value of expected future payments.

Employment on-costs, including workers' compensation insurance, are not employee benefits and are recognised separately as liabilities and expenses when the employment to which they relate has occurred. Employment on-costs are included as part of 'other expenses, Note 2.3 (apart from the unwinding of the discount (finance cost))' and are not included as part of the Commission's 'employee benefits expense'. The related liability is included in 'Employment on-costs provision'.

	2022 \$'000	2021 \$'000
<u>Employment on cost provision</u>		
Carrying amount at start of period	1	-
Additional/(reversals of) provisions recognised	-	1
Carrying amount at end of period	1	1

Key sources of estimation uncertainty- long service leave

Key estimates and assumptions concerning the future are based on historical experience and various other factors that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

Several estimates and assumptions are used in calculating the Commission's long service leave provision. These include:

- expected future salary rates
- discount rates
- employee retention rates; and
- expected future payments

Changes in these estimations and assumptions may impact on the carrying amount of the long service leave provision. Any gain or loss following revaluation of the present value of long service leave liabilities is recognised as employee benefits expense.

2.2. Grants and Subsidies

	2022 \$'000	2021 \$'000
Non Public organisations	137	460
Public sector organisations	-	50
Local Government agencies	359	279
Total recurrent grants and subsidies	496	789

Transactions in which the Commission provides goods, services, assets (or extinguishes a liability) or labour to another party without receiving approximately equal value in return are categorised as 'Grant expenses'. Grants can either be operating or capital in nature.



Notes to the financial statements

2.2 Grants and Subsidies (continued)

Grants can be paid as general purpose grants which refer to grants that are not subject to conditions regarding their use. Alternatively, they may be paid as specific purpose grants which are paid for a particular purpose and/or have conditions attached regarding their use.

Grants and other transfers to third parties (other than contribution to owners) are recognised as an expense in the reporting period in which they are paid or payable. They include transactions such as: grants, subsidies, personal benefit payments made in cash to individuals, other transfer payments made to public sector agencies, local government, non-government schools, and community groups.

2.3. Other expenditure

	2022 \$'000	2021 \$'000
Supplies and services		
Board fees	73	84
Communications	3	14
Consultants and contractors	268	22
Consumables	14	3
Travel	10	12
Other	103	13
Resources provided free of charge by DPIRD ^(a)	3,875	3,604
Total supplies and services expense	4,346	3,752
Other expenses		
Building and infrastructure maintenance	104	108
Donations and sponsorships	2	13
Other expenses	1	54
Total other expenses	107	175
Total other expenditure	4,453	3,927

(a) Support Services provided by Department of Primary Industries and Regional Development to support the Commission in the fulfilment of its statutory functions and obligations under the Regional Development Commission Act 1993. See note 3.1 Income from State Government.

Supplies and services expenses are recognised as an expense in the reporting period in which they are incurred. The carrying amounts of any materials held for distribution are expensed when the materials are distributed.

Other operating expenses generally represent the day-to-day running costs incurred in normal operations.

Building and infrastructure maintenance costs are recognised as expenses as incurred, except where they relate to the replacement of a significant component of an asset. In that case, the costs are capitalised and depreciated.

**Notes to the financial statements****3. Our Funding Sources****How we obtain our funding**

This section provides additional information about how the Commission obtains its funding and the relevant accounting policy notes that govern the recognition and measurement of this funding. The primary income received by the Commission and the relevant notes are:

	Notes
Income from State Government	3.1
Commonwealth grants	3.2
Other income	3.3

3.1. Income from State Government

	2022	2021
	\$'000	\$'000
Income received from other public sector entities during the period:		
- Department of Justice - Withers Urban Renewal Project	310	170
- Department of Primary Industries and Regional Development - operational funding	428	845
Total grants and subsidies	738	1,015
Resources received from other public sector entities during the period:		
- Services received free of charge ^(a)	3,875	3,604
Total resources received	3,875	3,604
Total income from State Government	4,613	4,619

(a) Support Services provided by Department of Primary Industries and Regional Development to support the Commission in the fulfilment of its statutory functions and obligations under the Regional Development Commission Act 1993. See note 2.3 Other expenditure.

Income from other public sector agencies is recognised as income when the Commission has satisfied its performance obligations under the funding agreement. If there are no performance obligations, income will be recognised when the Commission receives the funds.

Resources received from other public sector entities are recognised as income (and assets or expenses) equivalent to the fair value of the assets, or the fair value of those services that can be reliably determined and which would have been purchased if not donated.



Notes to the financial statements

3.2. Commonwealth grants

	2022 \$'000	2021 \$'000
Recurrent grants	<u>83</u>	<u>30</u>

Recurrent grants are recognised as income when the grants are receivable.

3.3. Other income

	2022 \$'000	2021 \$'000
Other sundry income	<u>68</u>	<u>139</u>

4. Key Assets

Assets the Commission utilises for economic benefit or service potential

This section includes information regarding the key assets the Commission utilises to gain economic benefits or provide service potential. The section sets out both the key accounting policies and financial information about the performance of these assets.

4.1. Infrastructure, property, plant and equipment

Year ended 30 June 2022	Land ^(a) \$'000	Buildings \$'000	Office equipment \$'000	Infrastructure \$'000	Works of art \$'000	Total \$'000
1 July 2021						
Gross carrying amount	4,396	13,208	199	809	50	18,662
Accumulated depreciation	-	-	(199)	(172)	-	(371)
Accumulated impairment loss	-	-	-	(632)	-	(632)
Carrying amount at start of period	<u>4,396</u>	<u>13,208</u>	<u>-</u>	<u>5</u>	<u>50</u>	<u>17,659</u>
Revaluation increments/(decrements) recognised in other comprehensive income	653	290	-	-	-	943
Depreciation	-	(380)	-	-	-	(380)
Carrying amount at 30 June 2022	<u>5,049</u>	<u>13,118</u>	<u>-</u>	<u>5</u>	<u>50</u>	<u>18,222</u>
Gross carrying amount	5,049	13,118	198	809	50	19,224
Accumulated depreciation	-	-	(198)	(172)	-	(370)
Accumulated impairment loss	-	-	-	(632)	-	(632)

(a) The Department of Planning, Lands and Heritage (DPLH) is the only Department with the power to sell Crown land. The land is transferred to DPLH for sale and the Commission accounts for the transfer as a distribution to owner.



Notes to the financial statements

4.1 Infrastructure, property, plant and equipment (continued)

Initial recognition

Items of property, plant and equipment and infrastructure, costing \$5,000 or more are measured initially at cost. Where an asset is acquired for no cost or significantly less than fair value, the cost is valued at its fair value at the date of acquisition. Items of property, plant and equipment and infrastructure costing less than \$5,000 are immediately expensed direct to the Statement of Comprehensive Income (other than where they form part of a group of similar items which are significant in total).

The cost of a leasehold improvement is capitalised and depreciated over the shorter of the remaining term of the lease or the estimated useful life of the leasehold improvement.

Subsequent measurement

Subsequent to initial recognition of an asset, the revaluation model is used for the measurement of land, buildings and infrastructure.

Land is carried at fair value.

Buildings and infrastructure are carried at fair value less accumulated depreciation and accumulated impairment losses.

All other property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses.

Land and buildings are independently valued annually by the Western Australian Land Information Authority (Landgate) and recognised annually to ensure that the carrying amount does not differ materially from the asset's fair value at the end of the reporting period.

Land and buildings were revalued at 1 July 2021 by Landgate. The valuations were performed during the year ended 30 June 2022 and recognised at 30 June 2022. In undertaking the revaluation, fair value was determined by reference to market values for land: \$3,060,000 (2021: \$2,970,000). Fair value of buildings was determined on the basis of current replacement cost: \$13,055,000 (2021: \$13,144,700) and balance of the fair value of land was determined on the basis of comparison with market evidence for land with low level utility (high restricted use land).

Infrastructure is independently valued every 3 to 5 years by Landgate. Infrastructure assets were independently revalued by Landgate as at 30 June 2019.

Fair value for infrastructure assets is determined by reference to the cost of replacing the remaining future economic benefits embodied in the asset, i.e. the current replacement cost. Current replacement cost is generally determined by reference to the market observable replacement cost of a substitute asset of comparable utility and the gross project size specifications, adjusted for obsolescence. Obsolescence encompasses physical deterioration, functional (technological) obsolescence and economic (external) obsolescence.

Significant assumptions and judgements: The most significant assumptions and judgements in estimating fair value are made in assessing whether to apply the existing use basis to assets and in determining estimated economic life. Professional judgement by the valuer is required where the evidence does not provide a clear distinction between market type assets and existing use assets.



 **Notes to the financial statements**

4.1.1. Depreciation and impairment

	2022	2021
	\$'000	\$'000
Buildings depreciation for the period	<u>380</u>	<u>368</u>

As at 30 June 2022, there were no indications of impairment to property, plant and equipment except for infrastructure which was impaired in 2018-19 and indicators have not changed since. This impairment is related to the Pemberton Hydro Power Station which has been non-operational since 2011 and its financial performance during operation was only 6% of what had been anticipated.

All surplus assets at 30 June 2022 have either been classified as assets held for sale or have been written-off.

Finite useful lives

All infrastructure, property, plant and equipment having a limited useful life are systematically depreciated over their estimated useful lives in a manner that reflects the consumption of their future economic benefits. The exceptions to this rule include assets held for sale, land and investment properties.

Depreciation is generally calculated on a straight line basis, at rates that allocate the asset's value, less any estimated residual value, over its estimated useful life. Typical estimated useful lives for the different asset classes for current and prior years are as follows:

- Buildings 20 to 40 years
- Office equipment 3 to 10 years
- Infrastructure 20 to 29 years

The estimated useful lives, residual values and depreciation method are reviewed at the end of each annual reporting period, and adjustments should be made where appropriate.

Land and works of art which are considered to have an indefinite life, are not depreciated. Depreciation is not recognised in respect of these assets because their service potential has not, in any material sense, been consumed during the reporting period.

Impairment

Non-financial assets, including items of property, plant and equipment, are tested for impairment whenever there is an indication that the asset may be impaired. Where there is an indication of impairment, the recoverable amount is estimated. Where the recoverable amount is less than the carrying amount, the asset is considered impaired and is written down to the recoverable amount and an impairment loss is recognised.

Where an asset measured at cost is written down to its recoverable amount, an impairment loss is recognised through profit or loss.



Notes to the financial statements

4.1.1 Depreciation and impairment (continued)

Where a previously revalued asset is written down to its recoverable amount, the loss is recognised as a revaluation decrement through other comprehensive income.

As the Commission is a not-for-profit entity, the recoverable amount of regularly revalued specialised assets is anticipated to be materially the same as fair value.

If there is an indication that there has been a reversal in impairment, the carrying amount shall be increased to its recoverable amount. However this reversal should not increase the asset's carrying amount above what would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised in prior years.

The risk of impairment is generally limited to circumstances where an asset's depreciation is materially understated, where the replacement cost is falling or where there is a significant change in useful life. Each relevant class of assets is reviewed annually to verify that the accumulated depreciation/amortisation reflects the level of consumption or expiration of the asset's future economic benefits and to evaluate any impairment risk from declining replacement costs.

5. Other Assets and Liabilities

This section sets out those assets and liabilities that arose from the Commission's controlled operations and includes other assets utilised for economic benefits and liabilities incurred during normal operations:

	Note
Receivables	5.1
Amounts receivable for services	5.2
Payables	5.3

5.1. Receivables

	2022	2021
	\$'000	\$'000
-		
<u>Current</u>		
GST receivable	27	26
Other debtors	-	59
Total current receivables	<u>27</u>	<u>85</u>

Trade receivables are recognised at original invoice amount less any allowances for uncollectible amounts (i.e. impairment). The carrying amount of net trade receivables is equivalent to fair value as it is due for settlement within 30 days.



Notes to the financial statements

5.2. Amounts receivable for services (Holding Account)

	2022 \$'000	2021 \$'000
Non-current at end of period	<u>1,253</u>	<u>1,253</u>

Amounts receivable for services represent the non-cash component of service appropriations. It is restricted in that it can only be used for asset replacement or payment of leave liability. Amounts receivable for services are considered not impaired (i.e. there is no expected credit loss of the Holding Account).

5.3. Payables

	2022 \$'000	2021 \$'000
Trade payables	177	62
Other payables	10	-
Accrued expenses	6	148
Accrued salaries	-	3
Total current other payables	<u>193</u>	<u>213</u>

Payables are recognised at the amounts payable when the Commission becomes obliged to make future payments as a result of a purchase of assets or services. The carrying amount is equivalent to fair value, as settlement is generally within 30 days.

6. Financing

This section sets out the material balances and disclosures associated with the financing and cash flows of the Commission.

	Note
Cash and cash equivalents	6.1
Capital commitments	6.2



Notes to the financial statements

6.1. Cash and Cash Equivalents

	2022 \$'000	2021 \$'000
Non-restricted Cash and cash equivalents	<u>581</u>	<u>1,228</u>
<i>Non-Royalties for Regions fund restricted cash</i>		
Picton Land Development	553	553
South West Event	33	33
Tradestart	266	234
Withers Urban Renewal	186	118
Land Asset Management - SWDC	15	15
<i>Royalties for Regions Fund Projects Restricted cash</i>		
Regional Grant Scheme	153	80
Local Project Local Jobs	14	
Community Chest Grants Scheme	35	35
Current restricted cash and cash equivalents	<u>1,255</u>	<u>1,068</u>
Non-current restricted cash and cash equivalents		
Accrued salaries suspense account ^(b)	<u>11</u>	<u>11</u>
Total cash and cash equivalents	<u>1,847</u>	<u>2,307</u>

(a) Funds held in the suspense account used only for the purpose of meeting the 27th pay in a financial year that occurs every 11 years. This account is classified as non-current for 10 out of 11 years.

For the purpose of the statement of cash flows, cash and cash equivalent (and restricted cash and cash equivalent) assets comprise cash on hand and short-term deposits with original maturities of three months or less that are readily convertible to a known amount of cash and which are subject to insignificant risk of changes in value.

6.2. Capital Commitments

There are no known capital expenditure commitments, being contracted capital expenditure additional to the amounts reported in the financial statements (2021: None).



Notes to the financial statements

7. Financial instruments and Contingencies

	Note
Financial instruments	7.1
Contingent assets and contingent liabilities	7.2

7.1. Financial Instruments

The carrying amounts of each of the following categories of financial assets and financial liabilities at the end of the reporting period are:

	2022	2021
	\$'000	\$'000
<u>Financial assets</u>		
Cash and cash equivalents	1,847	2,307
Financial assets at amortised cost ^(a)	1,253	1,312
Total financial assets	3,100	3,619
<u>Financial liabilities</u>		
Financial liabilities at amortised cost ^(b)	193	213
Total financial liabilities	193	213

(a) The amount of financial assets at amortised cost excludes GST recoverable from the ATO (statutory receivable).

(b) The amount of financial liabilities at amortised cost excludes GST payable to the ATO (statutory payable).

7.2. Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the statement of financial position but are disclosed and, if quantifiable, are measured at the best estimate.

Contingent assets and liabilities are presented inclusive of GST receivable or payable respectively.

There were no contingent assets or liabilities which would affect the Commission at the end of June 2022 (2021: None).



Notes to the financial statements

8. Other Disclosures

This section includes additional material disclosures required by accounting standards or other pronouncements, for the understanding of this financial report.

	Note
Events occurring after the end of the reporting period	8.1
Initial application of Australian Accounting Standards	8.2
Key management personnel	8.3
Related party transactions	8.4
Related bodies	8.5
Affiliated bodies	8.6
Special purpose accounts	8.7
Remuneration of auditors	8.8
Equity	8.9
Supplementary financial information	8.10
Explanatory statement	8.11

8.1. Events occurring after the end of the reporting period

There were no events occurring after the reporting period date that impact on the financial statements.

8.2. Initial application of Australian Accounting Standards

The following standards are operative for reporting periods ended on or after 30 June 2022:

- *AASB 1060 – General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*
- *AASB 2020-5 Amendments to Australian Accounting Standards – Insurance Contracts*
- *AASB 2020-7 Amendments to Australian Accounting Standards – Covid-19-Related Rent Concessions: Tier 2 Disclosures*
- *AASB 2021-1 – Amendments to Australian Accounting Standards – Transition to Tier 2: Simplified Disclosures for Not-for-Profit Entities*
- *AASB 2021-3 Amendments to Australian Accounting Standards – Covid-19-Related Rent Concessions beyond 30 June 2021*

The Commission considers the above standards do not have a material impact on the financial statements.



Notes to the financial statements

8.3. Key management personnel

The Commission has determined key management personnel to include the members of the accountable authority, senior officers of the Commission and the Minister that the Commission assists. The Commission does not incur expenditures to compensate Ministers and those disclosures may be found in the *Annual Report on State Finances*.

The total fees, salaries, superannuation, non-monetary benefits and other benefits for members of the accountable authority and senior officers of the Commission for the reporting period are presented within the following bands:

Compensation band (\$)	2022	2021
Compensation of members of the accountable authority		
70,001 - 80,000	1	1
0 - 10,000	5	5
Compensation of senior officers		
240,001 - 250,000	1	1
170,001 - 180,000	-	2
160,001 - 170,000	1	1
150,001 - 160,000	-	1
140,001 - 150,000	1	-
110,001 - 120,000	1	-
60,000 - 70,000	1	-
40,001 - 50,000	1	-
	2022	2021
	\$'000	\$'000
Short-term employee benefits	724	754
Post-employment benefits	76	79
Other long-term benefits	56	84
Total compensation for members of the accountable authority and senior officers	856	917

Total compensation includes the superannuation expense incurred by the Commission in respect of senior officers.



Notes to the financial statements

8.4. Related party transactions

The Commission is a wholly owned and controlled entity of the State of Western Australia.

Related parties of the Commission include:

- all cabinet ministers and their close family members, and their controlled or jointly controlled entities;
- all senior officers and their close family members, and their controlled or jointly controlled entities;
- other agencies and statutory authorities, including related bodies, that are included in the whole of government consolidated financial statements (i.e. wholly-owned public sector entities);
- associates and joint ventures, of a wholly-owned public sector entity; and
- the Government Employees Superannuation Board (GESB).

Material transactions with other related entities

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

8.5. Related bodies

The Commission had no related bodies during the reporting period.

8.6. Affiliated bodies

The Commission had no affiliated bodies during the reporting period.

8.7. Special purpose accounts

The Commission had no special purpose accounts during the reporting period.

8.8. Remuneration of auditors

Remuneration paid or payable to the Auditor General in respect of the audit for the current financial year is as follows:

	2022	2021
	\$'000	\$'000
Auditing the accounts, financial statement controls, and key performance indicators	<u>-</u>	<u>28</u>

The Auditor General has dispensed with the audit for the year ending 30 June 2022 under section 14 of the Auditor General Act 2006.



Notes to the financial statements

8.9. Equity

	2022 \$'000	2021 \$'000
<u>Contributed equity</u>		
Balance at start and end of period	<u>23,679</u>	<u>23,679</u>
<u>Asset revaluation surplus</u>		
Balance at start of period	10,190	10,051
<i>Net revaluation increments /(decrements)</i>		
Land	660	80
Buildings	<u>283</u>	<u>59</u>
Balance at end of period	<u>11,133</u>	<u>10,190</u>

8.10. Supplementary financial information

(a) Write-offs

There were no write-offs during the financial year.

(b) Losses through theft, defaults and other causes

There were no losses of public money and public and other property during the financial year.

(c) Gift of public property

There were no gifts of public property during the financial year.

8.11. Explanatory statement

The Commission is exempt from TI 945 Explanatory Statement as their Total Cost of Services is below \$10 million for the two most recent consecutive comparative periods.



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