





ANNUAL REPORT 2017-2018

Goldfields-Esperance Development Commission

GOVERNMENT OF WESTERN AUSTRALIA

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GOLDFIELDS ESPERANCE DEVELOPMENT COMMISSION

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WELCOME TO OUR ANNUAL REPORT

2017-2018

This annual report provides an account of our operations, achievements and audited financial statements for the reporting period. The report is an important tool used to ensure transparency and accountability of the Goldfields-Esperance Development Commission (Commission or the GEDC) to Parliament, and to assist members of the public with their understanding of our agency and the diverse operations of Government.

This report is available in different formats on request. If you would like a printed copy of the report, please contact our office in Kalgoorlie on telephone (08) 9080 5000 or send us an email via info@gedc.wa.gov.au

The Goldfields-Esperance Development Commission acknowledges the traditional custodians throughout the Goldfields-Esperance region and Western Australia both past, present and future.
We recognize their continuing connection to land, waters and community and pay our respect to them and their cultures.

Acronyms

ABS	Australian Bureau of Statistics
AED	Aboriginal Economic Development
CCF	Community Chest Fund
CEO	Chief Executive Officer
CFO	Chief Finance Officer
DJTSI	Department of Jobs, Tourism, Science and Innovation
DLSCI	Department of Local Government, Sport and Cultural Industries
DMIRS	Department of Mines, Industry Regulation and Safety
DPIRD	Department of Primary Industries and Regional Development
DTWD	Department of Training and Workforce Development
GEDC	Goldfields-Esperance Development Commission
KBCCI	Kalgoorlie-Boulder Chamber of Commerce and Industry
LCA	Local Content Adviser
LGA	Local Government Authority
LPLJ	Local Projects Local Jobs
NIF	New Industries Fund
RAAP	Regional Aged Accommodation Program
RDC	Regional Development Commission
RfR	Royalties for Regions
RGS	Regional Grants Program
RNIF	Regional New Industries Fund
WA	Western Australia
VPP	Virtual Power Plant

STATEMENT OF COMPLIANCE

For the year ended 30 June 2018

HON 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 Goldfields-Esperance Development Commission for the reporting period ended 30 June 2018.

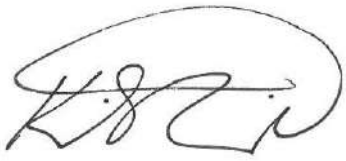
The Annual Report has been prepared in accordance with the provisions of the Financial Management Act 2006.



Ms. Gail Reynolds-Adamson

Chairperson

24 September 2018



Mr. Kris Starcevich

Chief Executive Officer

24 September 2018

EXECUTIVE SUMMARY

A Message from our New Chair

It is a privilege to present the Annual Report for the Goldfields-Esperance Development Commission (GEDC) for the 2017-2018 financial year – my first as the new Chair of the Commission. This report outlines the activities and achievements of the Commission during this period, as well as providing a snapshot of the region in which we operate.

Whilst the last 12 months have seen some significant changes in our operating environment and leadership, the GEDC has remained focused on ensuring the principles of rigor, accountability and transparency, inform the work we do. The Board and staff have been working hard to implement our strategic plan for the GEDC which was developed in 2017 to steer the agency through changing times in regional development.

Following the change of government in March 2017, the GEDC has been part of the broad machinery of government changes. From 1 July 2017, the GEDC employees were transferred across to the new Department of Primary Industries and Regional Development (department). Whilst the employing body has changed, staff remain working within the region for the GEDC, with a firm focus on social and economic development in our communities with the support of the new department and the Board and Chief Executive Officer (CEO).

I'd like to acknowledge the service of our outgoing Chair – Kate Fielding – whose leadership has steered the agency through challenging times of change to deliver significant social and economic outcomes for region, including major Royalties for Regions investment in regional projects. After more than a decade living in the Goldfields, we wish Kate the best as she embarks on her new role in Canberra.

This annual report sets out a summary of our major investment programs and projects, a report on our operations, performance indicators and major achievements aligned with our Strategic Plan and financial reporting for the financial year 2017-2018. Performance highlights include the delivery of the Kalgoorlie Economic Development Conference in Perth, completion of a pre-feasibility study and announcement of the Goldfields Solar – Virtual Power Plant project in Kalgoorlie, progression of eight significant regional projects supported by the Goldfields-Esperance Revitalisation Fund and 69 small grant investment projects, sponsorship of four economic development events to promote the region and development of business cases for aged accommodation projects in the Northern Goldfields.



Gail Reynolds-Adamson
Chair of GEDC Board of Management

A Message from our Outgoing Chair

This year, my term as Chair has come to end due to relocating to Canberra. Serving the Goldfields-Esperance region through the GEDC Board, first as a Board member and then as the Chair, has been a professional and personal honor. The expertise and courage which the staff and Board of the Commission dedicate to improving the opportunities for people and organisations in our communities is inspiring, and I have been humbled by their support of me as their Chair in service to that mission.

In a period of significant change - which has included times of significant challenge - we as a team have consistently chosen to act on what we can do to improve our region rather than be immobilised by what we cannot. I am enormously proud of this.

I'd like to acknowledge two outgoing Board Members, Christine Boase and Marcus Tromp. Christine has been a strong contributor to the GEDC Board through a period of change and has consistently been a compelling voice for the Northern Goldfields since her appointment in August 2014. Marcus has contributed to the strategic direction of the Board and provided valuable insights into regional investment opportunities and issues facing our region since September 2016.

It is important that I acknowledge the significant contributions of Shayne Flanagan in the role of CEO since October 2014. Shayne's regional leadership and stewardship during a period of significant change is to be commended. I'd also like to thank Arron Minchin who filled the role of interim CEO for four months following Shayne's departure late in 2017, and Kris Starcevich who is currently acting in the role of CEO.

I know our new Chair, Gail Reynolds-Adamson, will continue this important work in driving regional development outcomes for Goldfields-Esperance region for the year ahead.

Kate Fielding
Chair of GEDC Board of Management



SUMMARY OF ACHIEVEMENTS

WA Advisory Link Regional Local Content Program commenced

Sponsorship of 4 major economic development events

Co-delivery of the Kalgoorlie Economic Development Conference, in Perth

Performance indicators show

GEDC efficiency improved

Marginal decrease in GEDC effectiveness, still with above average results

Co-delivery of the 10th annual Over the Horizon Business and Industry Forum, Esperance

Completion of Goldfields Solar pre-feasibility. Announcement of Goldfields Virtual Power Plant project at a meet the Minister breakfast.

Progression of 69 RfR small grants projects with proponents

Management of 8 major projects through Goldfields-Esperance Revtalisation (GER) Fund

Arts and Culture Trail Election Commitment project launched at close of Heartwalk Festival

Business cases developed for Leonora and Laverton RAAP aged accommodation

Aboriginal economic development roundtable with 35 participants, held in Kalgoorlie. Ministerial Taskforce established.

Funding agreements executed for Norseman Woodlands Centre Election Commitment Project. Planning and design underway

OUR REGION

Characterised by its size, the Goldfields-Esperance Region is a vast 771,276 km², with diverse ancient landscapes stretching from the Little Sandy Desert and Gibson Desert to the north, through 16 million hectares of the world renowned Great Western Woodlands, to the coastal beauty to the south, and across the Nullarbor Plain to South Australia.

As the largest region in Western Australia, our regional communities and economic activity is relatively isolated from the major urban centres and capital cities of Australia, however this drives an entrepreneurial and pioneering spirit amongst our people, strong and resilience communities and the freedom to live in one of the most beautiful, natural, safest and least populated areas of the world. Approximately 56,000 people live in the region and there are nine Local Government areas, as shown in the map below.

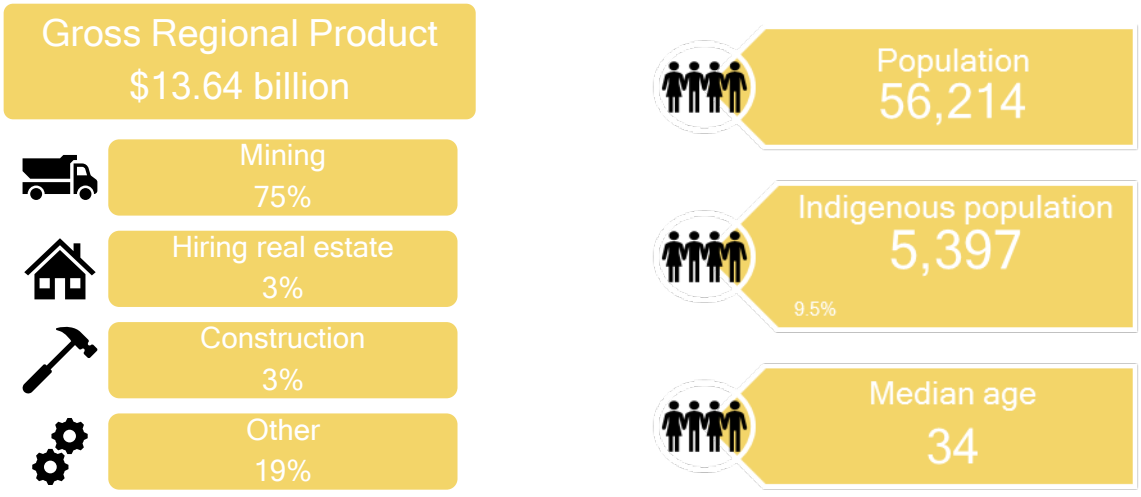


Aboriginal and Torres Strait Islander people represent nearly ten percent of the region's population. The character of the Goldfields-Esperance region reflects our unique Aboriginal culture, the legacies of early mining and agricultural pioneers, and a multi-cultural history of interstate and international migration.

The Goldfields-Esperance region has three sub-regional areas, the Goldfields, Esperance and Ngaanyatjarra Lands, reflecting the differing economic activity and landscapes with each area. The Goldfields includes the historic City of Kalgoorlie-Boulder, Western Australia's largest inland city. With approximately 30,000 residents, this vibrant social and economic hub serves region wide industry and community needs and is an important resources and mining services hub for Western Australia.

Other centres in the Goldfields include Menzies, Leonora, Laverton, Leinster, Coolgardie, and Kambalda having a combined permanent population of approximately 7,000, with local employment comprising mining, pastoral, retail and hospitality, community and government services. There is also a component of fly-in fly-out or drive-in drive out workers associated with mining operations and service provision. The Shire of Ngaanyatjarraku to the region's north-east, has many widely dispersed Aboriginal communities, and employment is mainly in community services, education and health. The Northern Goldfields and Ngaanyatjarra areas also attract mining exploration, arts and tourism activities. The Outback Way, connecting Queensland to Western Australia through central Australia, is an important intra-regional and inter-state highway for the Ngaanyatjarra communities and the wider region.

Figure 1: Goldfields-Esperance Economic and Community Profile

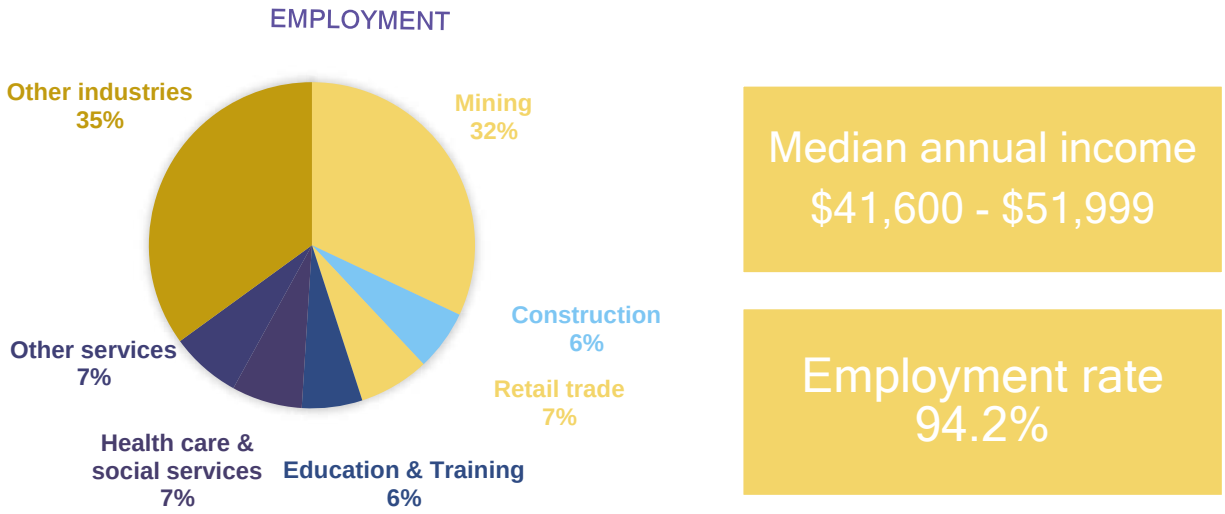


Source: DPIRD 2017 Gross Regional Product (GRP); ABS State Accounts (5220.0); ABS 2016 Census Data

Centrally located in the Great Western Woodlands, the historic town of Norseman, with proximity to the National 1 Eyre Highway, welcomes over 70,000 commercial or recreation vehicles to the State annually. Important sectors include mining, tourism, and community services. The Great Western Woodlands is the largest remaining area of intact Mediterranean climate woodland in the world, supporting more than 3,000 flowering plant species, which represent over 20% of Australia's flora. The woodlands also contain approximately one third of Australia's iconic eucalypt species.

The coastal part of the region includes the town of Esperance and smaller communities of Ravensthorpe and Hopetoun. With approximately 14,000 people, Esperance has port infrastructure critical to servicing the resources sector of the Goldfields-Esperance and the Esperance agricultural zone. The Esperance economy has established industries - mining and agriculture are the southern region's lead sectors with transportation and logistics, agricultural services, tourism and community service sectors providing other key economic output and jobs.

Figure 2: Goldfields-Esperance Employment Profile



Source: Australian Bureau of Statistics (ABS) 2016 Census of Population and Housing

The Goldfields-Esperance region generates around $17 billion per annum in economic output and has around 31,400 employed persons and over 4,000 businesses, of which over half are sole traders.

Founded on rich mineral wealth, the Goldfields-Esperance region is an important mining region in Western Australia with $9.703 billion in production in 2016-17 - up almost a billion dollars on the $8.948 billion production in 2015-16. The region accounts for almost 10% of the state's Mineral and Petroleum production.

Gold mining and processing continues to perform well. In 2016-17 gold production was worth $7.109 billion - an increase on the 2015-16 production of $6.619 billion and this represents two thirds of Western Australia's gold output.

Figure 3: Key Facts about Goldfields-Esperance Region



Source: ABS State Accounts (5220.0); ABS 2016 Census Data

The resources sector provides over 33% of employment with 10,461 jobs (2018) an increase from 2017 of 7,958 jobs. Other significant industries (30% of total positions) include health care and social assistance, retail trade, education and training, construction and accommodation and food services. These sectors provide over 10,200 jobs for the region.

Data available from the Census (2016) shows a 38.8% increase in employment for the Administrative and Support Services sector, since the last Census in 2011, while mining employment has improved by 31.5% in the five-year period to 2016. Other employment increases have been noted across the region:

- Agricultural employment has increased by 18.9%
- Health Care and Social Assistance increased by 17.5%
- Transport, Postal and Warehousing increased by 13.1% and
- Education and Training increased by 9.1%.
- Arts and Recreation Services increased employed numbers by 53.0% (this is a small but growing sector for the region)

Unemployment for the Goldfields-Esperance region is relatively low at 4.6% in March 2018. The Western Australian unemployment figure for this period was 6.8% and the national average was 6.0.%. Kalgoorlie-Boulder and Esperance as major regional centres, show estimated unemployment rates of 3.7% and 3.6% respectively, for the same period. Ngaanyatjarraku and the Northern Goldfields have much higher unemployment levels at 13.5%, in March 2018, although this is an improvement on previous unemployment highs of around 17% in 2016. Ravensthorpe had the lowest unemployment in March 2018, at only 2.7%.

The region demonstrates signs of a two-wage economy, with around 15% of workers earning $3,000 gross weekly income, 40.77% earning $2,000 to $2,999, and around 28% between $1,250 to $1,749 per week. Around 5% of people earn between nil to $999 a week. This figure is equivalent to Western Australian low earnings but less than the Australian rates of low income, at 7.38%.

Around $73.8 million in building approvals were made in 2016-17 with an even spread between residential and non-residential construction approvals.

There was a slight downward movement in the number of businesses with a turnover under $200,000, while the increases in the number of businesses between $2 to $5 million were strong at 16.5%. Modest increases in the number of businesses between $5 to $10 million, and $10 million or more, also occurred during the Census period 2011-2016.

Around 50% of the Goldfields-Esperance region population have been educated to year eleven or twelve. While the overall qualifications for people of the region are less than the Western Australian representation, the region's certificate level achievements of 41.69%, exceed the state level of 33.42%. Almost 30% of the regional workforce has an advanced diploma or higher, with around 4,500 people holding bachelor's degrees or higher.

The people of the Goldfields-Esperance region can collectively speak over fifty-eight languages at home. Some of the primary languages other than English include Afrikaans, Tagalog, Filipino, Mandarin and Ngaanyatjarra.

OVERVIEW OF THE COMMISSION

The GEDC works to advance economic and social development in the Goldfields-Esperance region and to ensure the region remains an attractive place to live, work and invest. The region is a key driver of the Western Australian economy and the Commission plays a key role linking government policy, planning and services to regional needs and opportunities, to ensure the Goldfields-Esperance maintains its competitive advantage.

Enabling Legislation

The Commission was established under the Regional Development Commissions Act 1993 (the Act) and is listed as a statutory authority on Schedule 1 of the Financial Management Act 2006 and is subject to the provisions of the Public Sector Management Act 1994.

The Act established Regional Development Commissions in each of Western Australia's nine regions to coordinate and promote economic development to maximise prosperity and wellbeing for the regions, and for Western Australia. The objectives and functions of the Commission, as per the Act, are set out below.

Objectives of the Commission

a) Maximise job creation and improve career opportunities in the region;
b) Develop and broaden the economic base of the region;
c) Identify infrastructure services to promote economic and social development within the region;
d) Provide information and advice to promote business development within the region;
e) 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; and
f) Generally, take steps to encourage, promote, facilitate and monitor the economic development in the region.

Functions of the Commission

a) Promote the region;
b) Facilitate coordination between relevant statutory bodies and State government agencies;
c) Cooperate with representatives of industry and commerce, employer and employee organisations, education and training institutions and other sections of the community within the region;
d) Identify the opportunities for investment in the region and encourage that investment;
e) Identify the infrastructure needs of the region, and encourage the provision of that infrastructure in the region; and

f) Cooperate with —
   i. Departments of the Public Service of the State and the Commonwealth, and other agencies, instrumentalities and statutory bodies of the State and the Commonwealth; and
   ii. Local governments,
   in order to promote equitable delivery of services within the region.

Responsible Minister

The Commission is responsible to the Minister for Regional Development, the Hon. Alannah MacTiernan MLC.

The Minister has the power to direct the Commission either generally or with respect to a particularly matter on the exercise and performance of its powers, functions and duties under the Act.

GEDC Strategic Plan 2017-2020

The GEDC Board endorsed a new Strategic Plan during June 2017 for the period 2017-2020. The Strategic Plan assists the Commission to deliver economic and social outcomes for the Goldfields-Esperance region and has the following objectives:

Objectives of the Strategic Plan

- Inspire regional leadership;
- Encourage innovation across government, industry and community;
- Bring about effective communication and collaboration between stakeholders;
- Deliver on the objectives and functions of the Regional Development Commissions Act1993;
- Act strategically to deliver State Government regional development programs and priorities, provide regional representation and be open to regional opportunities and issues; and
- Enhance excellence and integrity in public sector management and ethical decision making.

Mission and Vision

The GEDC mission statement was developed and endorsed by the Board in June 2017, as part of the GEDC's strategic planning process.

The **mission** for the GEDC is to:

Retain and attract population, and increase economic development opportunities in the region

The GEDC's vision is an aspirational statement setting out where the GEDC would like to be in the future. The vision was first developed in 2005 and remains relevant for the work of the GEDC and its strategic focus areas identified in the current Strategic Plan. The vision was also endorsed by the Board in June 2017, as part of the strategic planning process.

The **vision** for the GEDC is:

We create opportunities to build a vibrant, sustainable future for our region

Strategic Directions for the GEDC

The Strategic Plan is built upon three strategic streams, designed to ensure the GEDC delivers on State Government regional development goals through the Department of Primary Industries and Regional Development (department or DPIRD) programs and priorities, whilst maintaining its regional focus and the ability to address regional issues and opportunities, in a responsive and flexible manner.

The three streams of the Strategic Plan are as follows and set out in Table 1. Each stream of the Strategic Plan is structured with a goal, several strategies and outcomes.

Stream 1- Regional Focus Areas

1. **Leadership and Innovation** - Enhance the economic resilience of the region and the capacity and capability of its people, by demonstrating strong leadership and fostering innovation.
2. **Business and Industry Development** - Broaden and diversify the region's economic base, optimise local job creation and improve career opportunities in the Goldfields-Esperance region.
3. **Workforce Development** - Build a strong, inclusive and capable workforce and optimise local employment opportunities.

4. **Promote the Region** - Retain and attract population and investment, and position the region as a destination to live, work and visit.
5. **Social Infrastructure** - Build and maintain healthy, inclusive and sustainable communities that promote economic and social development, with services comparable to the metropolitan area.
6. **Economic Infrastructure** - Facilitate opportunities for infrastructure investment to enable economic and social development and respond to the longer term needs of industry and demographic change.

Stream 2 - State Government Regional Development Priorities and Programs

Influence the development of State Government Regional Development priorities and participate in the delivery of Strategic Programs within the Goldfields-Esperance region.

Stream 3 - Opportunity Business

Be open and flexible to respond to, and encourage strategic opportunities, innovative solutions and regional issues.

Table 1: Summary of the Strategic Plan (2017-2020)

Stream of Strategic Plan		Detail
Stream 1	Regional Focus Areas 1. Leadership and Innovation 2. Business and Industry Development 3. Workforce Development 4. Promote the Region 5. Social Infrastructure 6. Economic Infrastructure	This stream identifies six targeted, regional focus areas for the GEDC for the plan period 2017-2020.
Stream 2	State Government Regional Development Priorities and Programs	This stream enables the participation of the GEDC in State Government Regional Development Priorities and Programs. The GEDC's Regional Focus Areas align with the Department's Regional Development programs.
Stream 3	Opportunity Business	This stream enables the GEDC to consider regional opportunities and issues as they arise during the plan period 2017-2020.

GEDC BUSINESS FUNCTIONS

The GEDC Strategic Plan is implemented through an operational work program delivered by the following functions or teams. The teams work collectively both within the Agency and with DPIRD and other stakeholders to undertake the work of the Commission.

- Business development (DPIRD operational);
- Investment management DPIRD operational);
- Corporate services (DPIRD operational); and
- Executive services (GEDC operational - Ministerial, board and CEO support)

The staff based at the Commission are now employed by the Department, but work for the GEDC by virtue of a Memorandum of Understanding that allocated the resources to the agency. The GEDC staff has a reporting line to the Level 8 Assistant Director Business Management. The Local Content Adviser position is based at the Commission in Kalgoorlie and is resourced by a Commission FTE with a reporting line into the Local Content Principal and Manager, in Geraldton and in Perth, respectively.

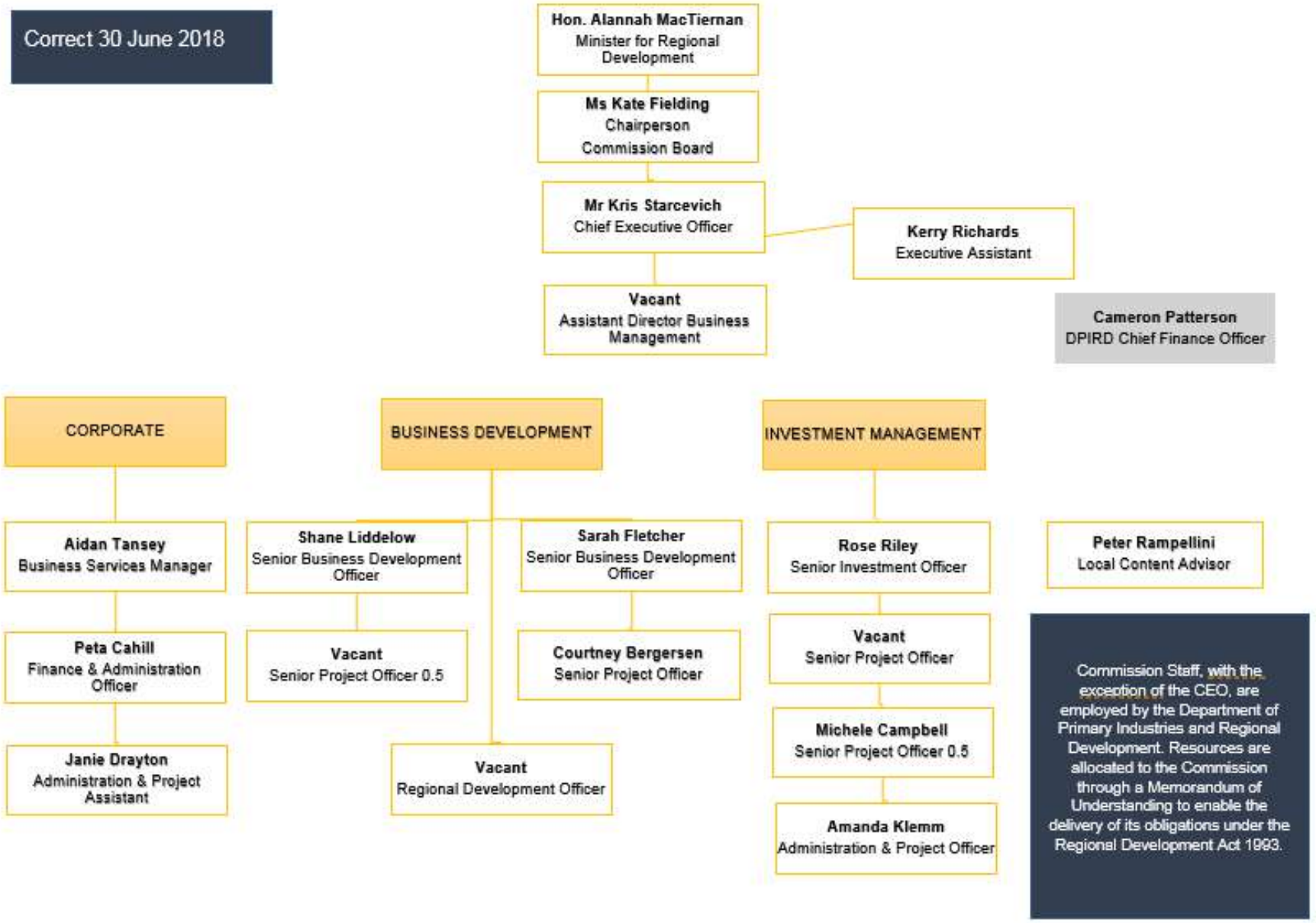
The GEDC organisational structure is shown on Page 21. This structure shows the staff engaged across the business functions. This organisational structure is interim pending the outcome of the machinery of government changes to the department and future confirmation of resource allocations to Regional Development Commissions.

Key Legislation impacting on the GEDC

In the performance of its functions, the Commission complies with many relevant written laws including but not limited to the ones listed below:

- Regional Development Commissions Act 1993;
- Auditor General Act 2006;
- Disability Services Act 1993;
- Equal Opportunity Act 1984;
- Financial Management Act 2006;
- Freedom of Information Act 1992;
- Industrial Relations Act 1979;
- Minimum Conditions of Employment Act 1993;
- Occupational Safety and Health Act 1984;
- Public Sector Management Act 1994;
- Salaries and Allowances Act 1975;
- State Records Act 2000; and
- State Supply Commission Act 1991.

ORGANISATIONAL STRUCTURE CHART



BOARD OF MANAGEMENT

The Board is the governing body of the Goldfields-Esperance Development Commission and is responsible for setting the strategic direction of the Commission. The Board meets regularly to consider matters relating to the economic and social development of the region and provides advice to the Minister on regional issues, to set policy directions for the Commission and to formulate resource priorities.

The Minister for Regional Development is responsible for the appointment of Board members. All Board members contribute skills, experience and local knowledge that benefits the Commission and the region.

On 29 August 2017, amendments were made to the Regional Development Commissions Act stating the Board is required to have six (formerly nine) appointed members, comprising of two community, two local government and two Ministerial appointments. The Commission has less than this revised appointment number through vacancy and natural attrition and there are vacancies to be filled during 2018-2019. The number of appointed members does not include the Chief Executive Officer who is a member of the Board by virtue of office.

The Commission has a Board of Management comprising:

a) the Director, by virtue of his or her office; and
b) a prescribed number of other Members, not exceeding 6
    I. Two (2) Ministerial appointments;
    II. Two (2) Local government appointments; and
    III. Two (2) Community representatives appointed.

The Board structure comprises:

- Chair;
- Deputy Chair;
- Four (4) Board members; and
- The Director (CEO)

Board of Management Attendance

A total of five meetings were held in 2017/18. The table below shows meeting attendance of each Board Member during the reporting period, based on eligibility to attend. The Board meeting for June 2018 was not held due to vacancies and board member availability impacting on quorum.

Board meetings are held around the region to enable members to connect with government representatives, businesses and residents, providing members with valuable insight into the challenges and issues facing the region and the priorities for regional development. Each Board meeting includes a presentation to the Board, from one or more local organisations. The Commission's Board aims to be visible in the region and accessible to local stakeholders.

Board Remuneration

Chair:	$47,250 per annum
Deputy Chair:	$5000 per annum and sitting fee of $790 per day or $513 per half day
Members:	Full Day $622 or Half Day $403

Table 2: Board Member Attendance at Meetings

Board Member	# Board Meetings Attended	Remuneration 2017-2018
Kate Fielding	5	$47,099
Gail Reynolds-Adamson	3	$1,612
Marcus Tromp*	4	$2,015
John Bowler	5	$8,061
Christine Boase**	2	$1,209
Victoria Brown	4	$2,015

Chief Executive Officers	# Board Meetings Attended	Remuneration
^Shayne Flanagan	1	N/A
^Arron Minchin	2	N/A
^Kris Starcevich	0	N/A

*Marcus Tromp resigned 22 May 2018.
**Christine Boase extended tenure closed 31 October 2017.

^Note: Due to the Chief Executive Officer - Shayne Flanagan – resigning from the GEDC, Arron Minchin was appointed interim Acting Chief Executive Officer at 18 December 2017. Arron ended his tenure on the 30 April 2018, with the appointment of Kris Starcevich to Acting Chief Executive Officer at 1 May 2018.

GEDC Board of Management - Bios



CHAIR **Kate Fielding**

1st term: 18 August 2014 to 30 June 2017
2nd term: 1 July 2017 to 30 June 2018
Representative: Community

Kate is a cultural strategist who works with private, government and not-for-profit organisations to mobilise people to create solutions to complex problems.

She moved to the Goldfields-Esperance region in 2008 to lead a community development team in the remote Ngaanyatjarra Lands and relocated to Kalgoorlie in 2013.

Kate is a Board Member of the Australia Council and Chair of Regional Arts Australia. She is a Sidney Myer Creative Fellow, a Churchill Fellow and a 40Under40 Business Leader.

DEPUTY CHAIR **John Bowler**



1st term: 10 March 2014 to 30 June 2016
2nd term: 1 July 2016 to 30 June 2019
Representative: Local Government

John is the Mayor of the City of Kalgoorlie-Boulder and is committed to driving growth and sustainability throughout the Goldfields. John's background is in media and small business. He was a Member of the WA Legislative Assembly for 12 years. During that time, John served as Minister for Local Government, Regional Development; Land Information, Goldfields-Esperance, Great Southern, Resources and Employment Protection.

John is involved in many community organisations and initiatives that share his dedication to develop and promote Kalgoorlie-Boulder and the Goldfields and is passionate about supporting local businesses through a Buy Local campaign.

BOARD MEMBER **Christine Boase**



1st term: 18 August 2014 to 30 June 2017
Tenure: 1 July 2017 to 31 October 2017
Representative: Ministerial

Christine is a community development practitioner with over 35 years' experience working in the public, private and not-for-profit sectors. Is passionate about the Goldfields, she has a background in tourism and the arts, Aboriginal economic development, business development, education and training.

She is currently Deputy Chair of the Goldfields Education and Mining Industry Alliance Incorporated, was until recently a member of the Goldfields Aboriginal Workforce Development Centre Advisory Board, and since 2008 has worked with Anglogold Ashanti Australia as Community Relations Advisor. Through her role with Anglogold, Christine is the Treasurer of a charitable community organisation & Aboriginal art gallery in Laverton.



BOARD MEMBER **Gail Reynolds-Adamson**

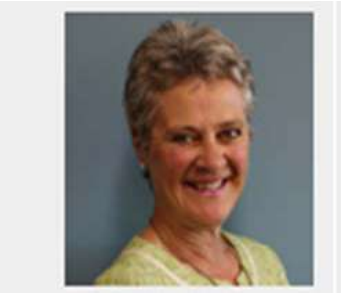
1st term: 18 August 2014 to 30 June 2017
2nd term: 1 July 2017 to 30 June 2019
Representative: Community

Gail Reynolds-Adamson, Director of Kaata Tidje Pty Ltd, is a descendant from the Noongar people, from the most eastern border of the Noongar nation, the Nudju people – from the Norseman/Balladonia area – and the Mirmning people ("Whale people"), who live along the coast between Western Australia and South Australia.

Gail operates a specialist consultancy firm working with, and for, Aboriginal Australians and has experience working with individuals, industry and organisations to design and promote tools for social, economic, organisational and development change.

Gail is currently Chairperson of the Esperance Tjaltjraak Native Title Aboriginal Corporation and Chairperson of the South East Aboriginal Health Service.

BOARD MEMBER **Victoria Brown**



1st term: 5 September 2016 to 30 June 2019
Representative: Local Government

Victoria is currently the President of the Shire of Esperance and farms a family cropping enterprise with her husband Tom, east of Esperance.

She has a BA Hons in English and Drama and a background in theatre, writing and media, and worked in commercial radio prior to raising her family and helping to run the farm business.

She is passionate about communication and commitment to community and is currently Chair of the Esperance Anglican Community School Council and the Esperance Roadwise Committee amongst others.

BOARD MEMBER **Marcus Tromp**



1st term: 5 September 2016 to 30 June 2019
Tenure 1 July 2017 Resigned 22 May 2018
Representative: Ministerial

Marcus is a long-standing resident of Esperance, with substantial local business experience in the fishing, seafood export, and tourism and industry sectors.

Marcus had held executive positions with the Esperance Regional Tourism Association and held the position of Chief Executive Officer at the Esperance Chamber of Commerce and Industry.

Marcus will bring significant insight on matters relating to the industry sectors in which he has been employed, as well as a strategic focus in Regional Development throughout the region.

AGENCY PERFORMANCE

The agency performance section of this report provides a snapshot of the Commission's results, key outcomes and achievements against the organisation's strategic objectives and an overview of the various investment programs administered by the Commission during the reporting period.

Since the machinery of government changes on 1 July 2017, the Commission's access to resources has been divided into those reported under Section 40 of the Financial Management Act 2006 (funds allocated to cover expenses and operations of the Board and Chief Executive Officer of the Commission including grants programs) and the department administered budget for employees, assets and operational costs. These resources are provided to the Chief Executive Officer for the day-to-day management of the Commission, under a Memorandum of Understanding agreement, with the Department’s Director General.

As a result of the machinery of government changes, the Commission has been advised that it no longer requires a Resource Agreement. To ensure compliance with Treasurer's Instructions, the Commission has maintained its key performance indicators (efficiency and effectiveness) to measure its performance and enable a comparison with previous years. The Commission’s reported performance includes the contribution and hours worked by department employees based with the Commission, as shown in the organisational structure chart.

Performance Management Framework

As a Statutory Authority, the Commission has legal responsibilities in accordance with the Western Australian Regional Development Commissions Act 1993 and operates in compliance with State Government policies.

The Public Sector Management Act 1994, the Western Australian Public Sector Code of Ethics and the Public Sector Commission's Good Governance for Western Australia Public Sector Boards and Committees, inform the Commission's high level of governance approach.

The Commission operates to a Code of Conduct which identifies personal integrity, relationships with others and accountability as guiding principles in accordance with the Public Sector Management Act 1994. The Code of Conduct also includes specific standards that Commission employees adhere to, ensuring best practice, conduct and integrity.

Outcome Based Management Framework

The Commission's activities and services contribute to the economic and social development of the region by maximising job creation and broadening the region's economic base in partnership with government and the private sector. The following table illustrates the services delivered to meet the corresponding government-desired goal.

Table 3: GEDC Government Goals and Desired Outcomes

Government Goals	Stronger focus on the regions. Greater focus on service delivery, infrastructure investment and economic development to improve the overall quality of life in remote and regional areas.
Desired outcome	An environment which is conducive to the balanced economic and social development of the Goldfields-Esperance region.
Service Areas	1. Facilitation of the provision of appropriate infrastructure and industry services. 2. Promotion of region and its investment opportunities.
Efficiency indicator	Average cost per chargeable hour for each of the two service areas.
Effectiveness indicator	Client satisfaction with the GEDC making a positive contribution to the economic and social development of the region.

Performance Indicators

Effectiveness of the GEDC

Each year, the effectiveness of the Commission's performance is evaluated through a stakeholder satisfaction survey. In 2017-2018, consultants, Perth Market Research, were engaged to survey stakeholders to rate the agency's effectiveness and the quality of the Commission's service. A total of 134 telephone questionnaires were completed by stakeholders. Table 4 illustrates the results achieved in the survey against the Commission's key performance indicators, and the annual percentage change.

Overall, the findings of the 2018 survey showed that stakeholders perceptions of the performance of the GEDC has decreased marginally from 2017 to 2018. Despite this, all scores reflected an above-average assessment of the GEDC and reflect well on the organisation. It is noted that this decrease (albeit marginal) has occurred during a period of significant change across the State-wide Regional Development Commission sector, and during a period of change in CEOs and Board members at the GEDC.

When respondents were asked what they valued most about the Commission's service the most common responses were:

- Professional, knowledgeable or helpful staff
- Development of local projects/knowledge
- Networking among Government Agencies

When respondents were asked what the Commission could do better in the future the most common responses were:

- Greater provision of funding for projects/infrastructure
- Actively support economic and social development
- Better visibility/more effective promotion
- Need more staff/resources

Table 4: GEDC Effectiveness Results – Stakeholder Survey (score out of 5)

Effectiveness Indicators	2016	2017	2018	% Change
Effectiveness of GEDC	4.0	3.9	4.0	2.6%
Timeliness of GEDC	4.2	4.1	4.0	- 2.4%
Quality of Service provided by the GEDC	4.4	4.4	4.3	- 2.3%

Efficiency of the GEDC

To monitor the efficiency of delivering services, the Commission measures the average cost per chargeable hour for each for our two service areas, which is evaluated against annual targets. The results from 2017-18 are listed in the table below.

Table 5: Efficiency of the GEDC – Results against Targets

Service	Efficiency Indicator	
	Target	Actual
1. Facilitation of the provision of appropriate infrastructure and industry services.	$101	$99
2. Promotion of region and its investment opportunities	$96	$96

The variances between the target and actual for 2017-18 is a result of less resources being allocated to the provision of appropriate infrastructure and industry services in relation to the Goldfields-Esperance Revitalisation Fund. The Commission has totaled less chargeable hours during 2018 due to high staff turnover and vacant positions, influenced by machinery of government changes.

Detailed results and explanatory notes against key performance indicators are included in the Disclosures and Legal Compliances section of this report.

MAJOR ACHIEVEMENTS

The GEDC major achievements for 2017- 2018 are aligned with the department's strategic intent and the objectives of the GEDC Strategic Plan 2017-2020. This operational report is provided by key theme areas and highlights the major initiatives and projects led or supported by the GEDC during the reporting period.

Aboriginal Economic Development

The GEDC is committed to supporting Aboriginal economic development in the region. The Minister for Regional Development has identified Aboriginal economic development as a key focus area for our region, aligned with several strategies in the GEDC Strategic Plan.

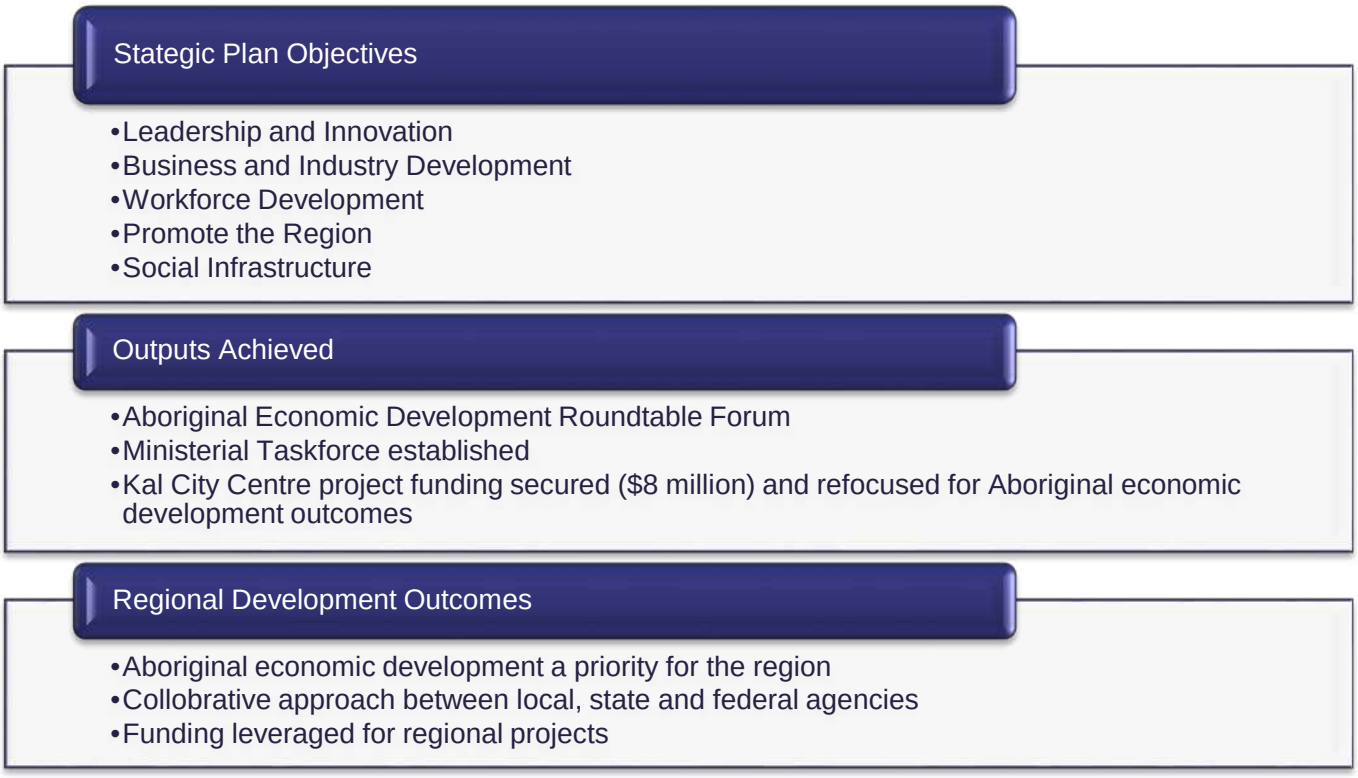
A joint forum hosted by the GEDC and the City of Kalgoorlie-Boulder (City) was held in March 2018 in Kalgoorlie. The event was facilitated by WA Development Trust Chair, Brendan Hammond, to bring together a range of community stakeholders from the mining sector, local and state government and prominent community leaders, to discuss a meaningful approach to Aboriginal economic development in the Goldfields. Mr. Hammond, also Chair of the Pilbara Development Commission, has extensive knowledge and expertise in achieving positive economic outcomes for Aboriginal people in both the public and private sector.

The round table event was well supported with more than 35 Aboriginal leaders, industry and local government representatives attending to discuss ways to improve Aboriginal economic participation in the Goldfields. A significant output was the establishment of a Ministerial Taskforce for Aboriginal Economic Development for the Goldfields (Taskforce).

The Taskforce aims to drive job opportunities and contracting outcomes for Aboriginal people in the Goldfields. In late 2017, the McGowan Government directed that the $8 million RfR funded, Kalgoorlie City Centre project, must be used to drive Aboriginal employment, business participation and training. An initial Taskforce meeting was held in March where members discussed opportunities and barriers relating to Aboriginal employment and business development and to map out a path forward, to address the barriers and maximize the opportunities in the Goldfields.

During 2017-2018, the GEDC has undertaken a series of activities and identified several initiatives to help drive outcomes in Aboriginal economic development and these projects will be further developed and implemented during 2018-19.

Summary of Aboriginal Economic Development Achievements

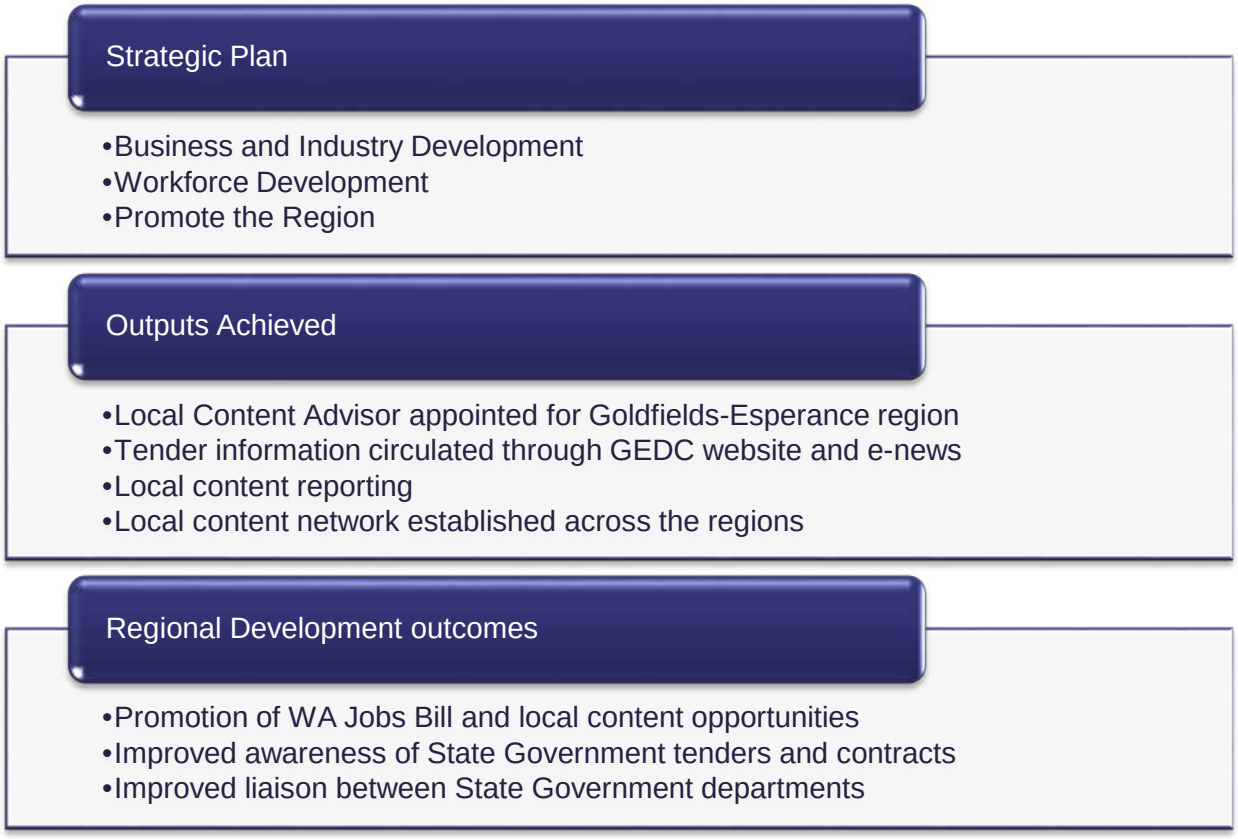


Local Content Program

The WA State Government election commitment to a 'Plan for Jobs' to maximise local content, included a directive that Regional Development Commissions take a more proactive role in optimising the value of local content in the regions, through a Local Content Adviser (LCA) role. The Local Content initiative is a multi-directional program, led by WA Industry Link, that builds active awareness within State Government of the requirement to procure products and services through local and regional businesses.

The GEDC has taken an active approach to facilitate and educate government officers and local businesses across the emerging jobs and local content policy and opportunity. The GEDC has engaged with local partners including the Local Governments, Chambers of Commerce and Industry, and others across industry and State Government agencies, to determine partnership opportunities, understand local purchasing behaviours, activities and challenges. The GEDC has also facilitated relationships between local businesses and State Government purchasing officers for tender and contracts opportunities. The GEDC engaged a dedicated Local Content Adviser towards the end of the reporting period who will continue to roll-out the Local Content program over the next two years. The LCA is currently planning for WA Industry Link Regional Roadshows during the early part of the new financial year.

Summary of Local Content Program Achievements



Workforce Development

Labour Market Reviews – Goldfields and Esperance and Great Southern

With the conclusion of the Goldfields-Esperance Workforce Development Plan (2013-2016), in late 2017, the Department of Training and Workforce Development (DTWD) sought the GEDC input into the design of a pilot labour market review to be rolled out across the nine development commission areas. This review was trialled in the Goldfields with the GEDC assisting with ongoing industry and education and training sector information. The Labour Market Review document, completed in November 2017, was designed to be a resource to inform training delivered at TAFE and other registered training organisations and for labour force planning.

The GEDC also provided on-ground support and advice to DTWD to assist with a similar labour market review for the Esperance region. The GEDC ensured that relevant local business and organisations were interviewed as part of the engagement process to establish an assessment of training and workforce needs and priority skills shortages in the region. This information will be used to inform the TAFE's training and course offerings in the future, and the design of the new Esperance TAFE redevelopment, a project funded by the Royalties for Regions, Goldfields-Esperance Revitalisation (GER) Fund.

Workforce Development Activities – Goldfields-Esperance

The GEDC continued its support for workforce development, education, employment and training by contributing to several important workforce activities. These included a submission to the *'Independent National Review into Regional, Rural and Remote Education for the Federal Department of Education and Training*' in August 2017, and attendance at the '*Coalition skills and apprenticeship forum*' and the '*Kalgoorlie Consultations State Training Board (STB) workshop*' in November 2017, the Kalgoorlie Jobs Expo in March 2018, and inaugural membership to the locally established '*Our Mining Future*' stakeholder group, activated to counter low enrolments at the Western Australian School of Mines.

Summary of Workforce Development Achievements

Stategic Plan Objectives

- Leadership and Innovation
- Workforce Development
- Promote the Region

Outputs Achieved

- Goldfields Labour Market Review Report Completed
- Esperance and the Great Southern Labour Market Review underway
- Submissions to workforce related reviews and consultations
- Participiation at workforce development events and forums

Regional Development Outcomes

- Pilot program achieved in partnership with Department of Training and Workforce Development (for Goldfields)
- Priority skills areas identified
- Regional labour market issues identified

Digital and Telecommunications

Telecommunications Blackspot Program

The GEDC and the department have identified several mobile black spot locations in the region, as part of the WA State Regional Telecommunications Program and Federal Mobile Black Spot Program. Through these funding programs a total of 49 sites have been recommended for either mobile towers or small cell satellite installation in the Goldfields-Esperance Region. Of the identified 49 sites, 44 towers and cells have been installed, with the remaining 5 sites to be installed by the end of 2018. These programs have helped increase mobile coverage in the region and supported the economic and social aspects of people living in the region.

SEPWA Farm Data Network Trial

The GEDC partnered with the Shire of Esperance and the Esperance Chamber of Commerce and Industry, provided Royalties for Regions funding support to undertake a research pilot on an alternate data network for farmers in the Esperance region, with the South East Premium Wheat Growers Association (SEPWA). The project trialed a 'last mile' digital solution with industry leading, LTE technology, in the agricultural region north of Esperance WA, to understand the key challenges for 'last mile' solution deployment in this regional location. The trial proved successful however the cost of backhaul in terms of deploying the data network system has prevented any further advancement of the project.

Esperance Town Centre WIFI

The GEDC, Shire of Esperance and the Esperance Chamber of Commerce and Industry have partnered together to plan for a free WIFI two-year trial in Esperance. The trial will be funded through Royalties for Regions and is due for implementation in August 2018.

Summary of Digital and Telecommunications Achievements

Strategic Plan Objectives

- Economic Infrastructure

Outputs Achieved

- Blackspot Program roll-out
- New towers installed across 44 sites
- Industry-led SEPWA WIFI data trial supported and implemented
- Esperance town centre WIFI trial planning with stakeholders

Regional Development outcomes

- Increased mobile coverage
- Improved business productivity
- Improved safety for regional service providers, people and visitors
- Underpins social and economic development
- Stakeholder collaboration

Business and Industry Development

Innovation Roadmap and New Industries Fund

The New Industries Fund (NIF) is a $16M State Government Program designed to grow new businesses and support small to medium enterprises to diversify the economy and create new jobs. A total of $4.5M of the NIF has been allocated to the States nine regions, under a sub program called the Regional New Industries Fund.

The GEDC has developed a draft 'Innovation Roadmap' during 2018, in consultation with key stakeholders, using the Goldfields-Esperance Regional Investment Blueprint and Kalgoorlie-Boulder and Esperance Growth Plans, as reference documents. Innovation roadshows were held in Esperance and Kalgoorlie. The GEDC has worked closely with stakeholders to develop the innovation roadmap and to identify project concepts. Several projects have been identified and may be nominated for consideration for NIF funding during next financial year 2018/19.

Summary of Innovation and New Industries Fund Achievements

Strategic Plan

- Business and Industry Development

Outputs Achieved

- Draft Innovation Roadmap developed with regional stakeholders
- Regional Innovation Roadshows held in Esperance and Kalgoorlie
- Participation in State Network Assessment Panel meetings for 2017-2018
- Stakeholder engagement on regional innovation projects

Regional Development outcomes

- Focus on innovation in the regions
- Innovotion sharing and network development
- Project pipeline for New Industries Fund

Kalgoorlie-Boulder Economic Development Conference, Perth

Through the 'Support Business and Industry Development - Growing Kalgoorlie-Boulder Growth Plan Focus Group' an inaugural Kalgoorlie-Boulder Economic Development Conference was held in Perth, on 6 June 2018. The GEDC was a major event partner for the Conference, with support from the department. The Conference featured the Hon. Alannah MacTiernan MLC, Minister for Regional Development presenting the opening address, five plenary sessions and a networking sundowner. The GEDC played an active role in the delivery of the Conference which was designed to promote the investment opportunities of the Goldfields to a broad target audience, raise the profile of the region, and to strengthen existing and to enable the development of new strategic partnerships.

The Conference was considered well delivered, with relevant and diverse presenters, excellent collaboration from Goldfields stakeholders, strong metropolitan attendance of approximately 300 attendees, and keen interest for a future event. Speakers presentations are available at the Growing Kalgoorlie-Boulder website www.growingkalgoorlieboulder.com.au.

Over the Horizon Business and Industry Forum, Esperance

The GEDC supported the Esperance Chamber of Commerce and Industry to plan and deliver this successful annual event, facilitating the attendance of high profile regional and State speakers for the business and industry forum. The GEDC also presented at the forum outlining the Commission's role, recent amalgamation with the department and a summary of the key Government programs the Commission is delivering into the region, across telecommunications, Aboriginal economic development, Local Content program, and Royalties for Regions funded investment projects. This was the tenth anniversary of the event.

Aboriginal Business Expo

An Aboriginal Business Expo was held at Optus Stadium in March 2018, to launch the State's first Aboriginal Procurement Policy. From 1 July 2018, WA State Government departments will be required to award one (1) per cent of contracts to registered Aboriginal businesses, with this target increasing to two (2) per cent in July 2019 and three (3) per cent in July 2020.

The Expo provided an opportunity for the Goldfields-Esperance Aboriginal business sector to showcase a range of quality of goods and services available to government. The Expo successfully attracted a range of government departments and hosted over 68 Aboriginal businesses to display their business capability. The GEDC attended the Expo and supported the promotion of the event to local Aboriginal businesses and organisations.

What's Down the Track

The GEDC presented at the What's Down the Track Forum held in Kalgoorlie in November 2017. This forum is a joint venture between the Kalgoorlie – Boulder Chamber of Minerals and Energy and the Kalgoorlie -Boulder Chamber of Commerce and Industry**.** The forum involved briefings by twenty-five key business and industry leaders on current trends and future developments in the resources sector. The GEDC presented and sponsored a booth for the event. This event is a valuable networking and showcasing opportunity for business and industry representatives in the region.

Summary of GEDC Industry Forums and Conferences Achievements

Strategic Plan Objectives

- Leadership and Innovation
- Business and Industry Development
- Workforce Development
- Promote the Region
- Economic Infrastructure

Outputs Achieved

- Co-host, speaker presentation and panel participation at Kalgoorlie Economic Development Conference, including event organisation, speakers and preparation of conference materials
- Major sponsor of Kalgoorlie-Boulder Economic Development Conference
- Co-host and sponsor of Over the Horizon Forum including speaker presentation
- Presenter and sponsor of What's Down the Track forum , Kalgoorlie
- Participation at Kalgoorlie Jobs Expo to promote the work of the GEDC and the region
- Support to regional stakeholders to attend the Kalgoorlie Jobs Expo

Regional Development outcomes

- Promotion of the region
- Changing perceptions of the Goldfields-Esperance region as a place to live and work
- Employment and investment attraction
- Advocating for regional issues including labour market opportunities
- Business networking and promotion
- Promotion of the State Government's incoming Aboriginal Procurement Policy
- Promotion of Goldfields-Esperance based Aboriginal businesses and suppliers

Primary Industries (Agriculture, Pastoral, Fisheries, Timber, Food)

Central Regions Business Development Engagement

The GEDC commenced working with the Central Regions Business Development Unit as part of the Department amalgamation with the former Department of Agriculture and Food WA. The GEDC has worked closely with local department officers to identify opportunities, issues, to prepare submissions and engage stakeholders across several different areas including the *Agricultural Regional Freight Study*, telecommunications and potential strategic land development opportunities.

South Coast Aquaculture Development Zone

The GEDC is part of the steering group for the South Coast Aquaculture Development Zone project coordinated by the department. The project aims to identify and develop areas for large scale aquaculture development and ensure the regulatory and approval process are in place for sites to be investor ready. An area in the Esperance region has been identified and DPIRD are currently undertaking the further site assessment work.

Summary of Primary Industries Achievements

Strategic Plan

- Leadership and Innovation
- Business and Industry Development
- Promote the Region

Outputs Achieved

- Participation in Central Regions Business Development Engagement
- Participation in South Coast Aquaculture Development Zone project working group and community engagement
- Investor ready sites identified for Esperance region

Regional Development outcomes

- Industry diversification
- Investment and trade attraction

Economic Infrastructure

Goldfields Solar – Kalgoorlie Virtual Power Plant (VPP)

Meeting the current and future energy requirements of the Goldfields region is a key regional issue. The potential use of renewable sources to meet energy needs is becoming increasingly attractive due to the availability of sunlight and improvements in renewable technologies and costs.

An Election Commitment of $500,000 was allocated to the GEDC in the 2017-18 State Government Budget to explore the feasibility of a major solar facility in the Goldfields. The department's Energy Futures team has led the development of the Goldfields Solar pre-feasibility project, in partnership with the GEDC. A preliminary assessment of the issues and opportunities for a Goldfields Solar project was commissioned and completed by consultants Ernst and Young in March 2018.

The Minister for Regional Development, the Hon. Alannah MacTiernan MLC announced the future direction of the Goldfields Solar Project as a Virtual Power Plant (VPP) project for Kalgoorlie, at a launch event in 2018. This project will involve the development of a proposal for a VPP trial in the Goldfields and development of a business model and business case. Subsequently, work will be required with land managers, mining companies, native title claimants and other key stakeholders to secure land for the development of large scale solar projects.

Summary of Goldfields Solar Project Achievements

Strategic Plan

- Business and Industry Development
- Workforce Development
- Promote the Region

Outputs Achieved

- Pre-feasibility study completed
- Virtual Power Plant (VPP) project annouced by Minister for Regional Development
- Participation in the Kalgoorlie Energy Solutions Growth Plan Group
- Significant stakeholder engagement undertaken
- Collaborative approach to regional delivery with department

Regional Development outcomes

- Energy solutions under development
- Regional and State colloboration to develop Goldfields VPP project
- New industry development
- Cost savings for industry and domestic supply explored

Rail / Road Realignment

One of the major economic infrastructure projects identified as part of the Kalgoorlie-Boulder Economic Growth Planning process (2017), is an industry-led rail realignment project for Kalgoorlie. This initiative will see realignment of the existing rail (east – west) to the south of the city and construction of an intermodal terminal. Major outcomes of this project will include improved road safety, the release of land including mineralized land for exploration and mining, expansion of freight opportunities, development of new industries including renewable energy corridors and economic diversification and jobs growth for the Goldfields.

During 2017-2018, the Commission worked with local stakeholders to explore concept development for this major project and will look to support the development of an industry-led feasibility study for the project, during the next financial year.

Summary of Rail Realignment Achievements

Strategic Plan

- Business and Industry Development
- Economic Infrastructure

Outputs Achieved

- Participation in the Connecting Kalgoorlie-Boulder to the World - Growth Plan group
- Concept development with stakeholders

Regional Development outcomes

- Enabling infrastructure for business and industry
- Supporting economic diversification and growth in the Goldfields
- Responsiveness to industry needs

Regional Centres

The ‘Growing Kalgoorlie-Boulder Growth Plan’ (Growth Plan) was developed under the State Government Regional Centre’s program in 2016 and launched in December 2017. The implementation of the Growth Plan has led the City of Kalgoorlie-Boulder (City) to establish a governance group on which the GEDC has a key role. The Growth Plan is now wholly driven by local stakeholders and identifies seven priority Focus Areas to promote a sustainable and prosperous future for the City, these include:

- Build the Knowledge Economy;
- Provide Energy Solutions;
- Connect Kalgoorlie-Boulder with the World;
- Develop and Promote Tourism;
- Support Aboriginal Economic Development;
- Develop the Build Environment and Sense of Place; and
- Support Business and Industry Development.

Around eighty professional business, government and community members voluntarily participate on the seven focus groups, to deliver on the seventy-two identified initiatives. A prioritising method is applied to initiatives to optimise effort and outcomes. The GEDC has provided support to the focus groups and actively works to progress any projects and initiatives of a strategic nature, for the benefit of the region. A copy of the Growth Plan copy is available on the GEDC website.

Many of the GEDC Strategic Plan and department program areas align closely to the current priorities of the Growth Plan leadership including the renewable energy projects, rail realignment and intermodal hub project, land access, digital connectivity, innovation and research, Kal City Centre project, Aboriginal economic development, workforce development, education and business development and diversity projects, regional branding and marketing, and tourism initiatives.

During the next financial year, the focus groups will move to focus on key projects and initiatives and the GEDC will play a key role in advocating to State agencies and advising on access to funding, to support the development of economic development initiatives.

Summary of Regional Centres Achievements

Strategic Plan

- Leadership and innovation
- Business and Industry development
- Workforce Development
- Promote the Region
- Economic infrastructure
- Social infrastructure

Outputs Achieved

- Advisory role on Growth Plan Partnership Governance Group
- Priority initiatives identified and implementation underway
- Stakeholder engagement on major projects and inititatives
- Regular Growth Plan Focus Group meetings

Regional Development outcomes

- Enhancing regional liveability
- Regional colloboration
- Regionally led economic development

Research and Submissions

The GEDC provided input to support regional industry development such as approvals processes for resources sector project expansion, as detailed below in outputs below, engaged in several state and national reviews and provided feedback on several programs.

Revitalising Regional Agricultural Freight Study

The GEDC consulted with local agencies, business and industry to identify issues and opportunities regarding the regional freight supply chain in the Goldfields-Esperance Region. This information will help inform and identify strategic areas to improve the agricultural freight supply chain across the region and State and will be the basis of where funding will be directed over the next 10-20 years.

Summary of Research and Submissions Achievements

Strategic Plan

- Leadership and Innovation
- Business and Industry Development
- Workforce Development
- Promote the Region
- Social Infrastructure
- Economic Infrastructure

Outputs Achieved

- Submissions provided on:
- WA Open for Business
- Living in the regions
- Country Arts WA regional data collection
- Department of Education participation plan, and
- Building Better Regions program
- Revitalising Regional Agricultural Freight Study

Regional Development outcomes

- Regional advocacy for social and economic infrastructure
- Increased awareness of regional issues
- Enhance regional liveability
- Supporting and leveraging funding into the region

Economic Data and Modelling Services

The GEDC provides REMPLAN data and impact modelling to external and internal stakeholders. REMPLAN is available to the GEDC by license from Compelling Economics. The impact modelling service can demonstrate the economic value of a project or activity and has been particularly valuable for proponents applying for grant funding, business related submissions and other purposes. GEDC staff also assist with other research and statistical information requirements of internal and external clients or collaborators. Six staff and eight external high use stakeholders were trained in REMPLAN during March 2018. This enables more users to competently access the service and provides for internal efficiencies.

Summary of Economic Modelling Services Achievements

Strategic Plan

- Business and Industry Development
- Workforce Development
- Promote the Region

Outputs Achieved

- REMPLAN modelling services provided to stakeholders
- Data available through website and staff

Regional Development outcomes

- Supporting regional projects
- Supporting grants and business case development
- Promoting the region
- Education and awareness of Goldfileds-Esperance economy

Regional Advocacy - Opportunities and Issues

Kalgoorlie Lithium Processing Plant

At the Kalgoorlie-Boulder Economic Development Conference held in Perth in June 2018, Neo Metals announced they were entering into a Memorandum of Understanding for an option on a lease for a 40-hectare strategic site, 5km from the town of Kalgoorlie-Boulder and 70km from the existing Mt Marion Lithium Operations. Neo Metals plans to develop a lithium hydroxide refinery on the site and are presently working with the City of Kalgoorlie-Boulder on infrastructure and utilities. Production capacity is an anticipated 1,000 tonnes per annum (tpa) with commissioning by mid-2021. GEDC is supporting economic infrastructure initiatives such as the Processing Plant to grow and diversify the Goldfields economy.

CRC Optimising Resource Extraction (CRC ORE)

An industry-led mining innovation hub, known as the 'Collaborative Research Centre - Optimising Resource Extraction' (CRC ORE) has been established in Kalgoorlie-Boulder. A Regional Director position has been appointed and the CRC ORE has held its first networking event 'Modern Alchemy- Making Gold in Seas Containers' in June 2018. The GEDC has worked with industry and government to engage with and support the establishment of the CRC ORE, to assist the collaborative development of regionally based research, that can be commercialised for the resources and allied sectors.

Kalgoorlie Labour and Skill Shortage and Migration Programs

The Goldfields area has been impacted by a skill and labour shortage during the reporting period which has recently intensified. In March 2018, the Kalgoorlie-Boulder Chamber of Commerce and Industry (KBCCI) estimated that there were currently more than 1,000 vacant positions in the Goldfields. The GEDC participated in the Kal Jobs Expo held in Perth in March 2018. This event attracted 800-1,000 prospective employees on the day to learn about employment and lifestyle opportunities in the region. The GEDC has continued to work locally with educators, trainers and industry to support skills development programs and initiatives and to attract new employees and support services to the region. With a growing economy, the requirements for additional skilled labour has not diminished.

Following a visit to Kalgoorlie-Boulder in May 2018, the Minister for Regional Development requested that the GEDC explore opportunities for people currently on Safe Haven Enterprise Visa (SHEV) to access employment or study in Kalgoorlie-Boulder and surrounds. The GEDC in collaboration with DPIRD, local providers and the Regional Australia Institute, commenced exploration of a pilot project to attract and settle SHEV holders in the region, and will continue this work into the next financial year.

Specialised Centre in Hard Rock Processing and Engineering Training - Industry Collaboration Project

Central Regional TAFE has been working to progress this major transformational project that has the potential to be a commercially viable and sustainable industry training operation. Building a small instructional gold, nickel and possibly lithium processing plant, with advanced engineering, flexible learning and 3D visualisation and simulation facilities in Kalgoorlie, would allow expansion of a skilled workforce, qualified through courses delivered in association with the hands-on training received at the plant.

The development of this type of training facility is an important project that will leverage and build on the region's competitive strength in mining, as well as expand local tertiary options. The GEDC has supported the development of this initiative to address skill shortages, provide opportunities for disengaged, and 'new to workforce' community members, and to further innovative research opportunities through access to the facility by the Western Australian School of Mines, CSIRO and the CRC ORE. Feasibility work is required during the next financial year to establish a case for the further development of the project.

Summary of Regional Advocacy – Issues and Opportunities Achievements

Strategic Plan

- Leadership and Innovation
- Business and Industry Development
- Workforce Development
- Promote the Region
- Social Infrastructure
- Economic Infrastructure

Outputs Achieved

- Regional projects and inititatives developed
- Project pipeline for business case development
- Stakeholder engagement
- Investment attraction inititatives

Regional Development outcomes

- Regional Advocacy
- Faciliating regional outcomes and solutions with local stakeholders
- Economic growth

Tourism Development

Regional Film Production

The GEDC has worked closely with Aquarius Films and Wildgaze productions during 2018, to develop an application for funding through Screenwest WA, to produce a film based on the novel by Tim Winton – Dirt Music. Funding for the film was awarded and the production companies will commence filming in Esperance, in November 2018.

The film is expected to bring significant economic benefits to the region and the GEDC will work closely with Screenwest WA and the production companies to ensure the outputs attached to the funding are delivered, and the opportunity is leveraged to build a longer-term marketing and tourism development strategy for the region.

Esperance Waterfront and Tanker Jetty

The GEDC has been working with stakeholders to facilitate the re-development of the Esperance Tanker Jetty, to redesign Berth 3 at the Esperance Port to accommodate cruise ships and to explore the opportunity to relocate the Esperance Bay Yacht Club boat marina, to improve linkages and activate the town centre and Esperance waterfront. The GEDC has been a member of the Jetty working group and is an ex-officio member of Tourism Esperance, advocating for the industry at a variety of events, meetings and forums.

Summary of Tourism Development Achievements

Strategic Plan

- Business and Industry Development
- Workforce Development
- Promote the Region
- Economic Infrastructure

Outputs Achieved

- Participation Tourism Esperance
- Esperance Tanker Jetty consultation
- Esperance Tanker Jetty design processes and liaison with State Government agencies such as the Heritage Council
- Review of Berth 3 design at Esperance Port to accommdation cruise ships
- Film Production stakeholder faciliatation and engagement
- Local business engagement

Regional Development outcomes

- Development of tourism product
- Regional promotion
- Local content outcomes and employment opportunities
- New industry development

Stakeholder Engagement and Building Relationships

The GEDC chairs and participates in a wide variety of meetings and stakeholder groups, in addition to the groups already identified in this operational report. This regular engagement ensures the GEDC is connected to community and is responsive to emerging issues and opportunities, effectively advocating for regional development matters, affecting the region.

Summary of Stakeholder Engagement and Building Relationships Achievements

Strategic Plan

- Leadership and Innovation
- Business and Industry Development
- Workforce Development
- Promote the Region
- Social Infrastructure

Outputs Achieved

- Particpation in the Kalgoorlie-Boulder Chamber of Commerce Regional Cities Meetings
- Participation in the Esperance Chamber of Commerce Management Meetings
- Chairing the Goldfields-Esperance Regional Heads of State Government Agencies (RHSGA) Meetings
- Participation in District Leadership Group (DLG) Meetings
- Participation in the Heads of Agency Meetings (HAMs)
- Particpation in a range of other State, regional and local meetings to represent the interests of the region.

Regional Development outcomes

- Regional advocacy and representation
- Responsiveness to regional need, issues and opportunities

INVESTMENT MANAGEMENT

Overview

In 2017-18 the Commission managed the delivery of the State Government's Local Projects, Local Jobs program which consisted of fourteen (14) project. In addition, the Commission continued to manage the delivery of eight (8) major projects under the Goldfields-Esperance Revitalisation Fund, Thirty-nine (39) projects under the Community Chest Fund and sixteen (16) projects under the Regional Grants Scheme.

Grants big and small make an impact on the liveability and economic vitality of the Goldfields-Esperance region. The following section provides an overview of projects funded and their status.

Goldfields-Esperance Revitalisation Fund

The Goldfields-Esperance Revitalisation Fund (GER) is a Royalties for Regions initiative to provide funding for priority projects in the Goldfields-Esperance region. The GER was established in 2013-14 and several projects have received funding across two tranches of the program. A total of $133 million in funding has been allocated to projects which deliver a range of economic and social benefits to the Goldfields-Esperance Region. The GER projects progressed during 2017-2018 financial year are highlighted below.

Kalgoorlie City Centre Project (formerly Revitalisation of Kalgoorlie's Hannan's Street Precinct) – RfR -$8M

This significant City Centre renewal project will transform major precincts in the Kalgoorlie City Centre into more vibrant, economically diverse areas. The City has leveraged significant private sector funding in addition to the RfR funds, to embark on a major transformation to the City Centre. Urban infrastructure will be replaced utilizing a place-based approach, embracing placemaking and urban design principles. This will include the enhancement and renewal of large areas of the City Centre including key heritage facades and buildings, enhancement, development and activation of public spaces. This project will be leveraged to drive Aboriginal business participation and employment outcomes for the Goldfields.

During 2017-2018, the GEDC has worked with the City to rescope the original Funding Agreement for this project and develop a new funding Agreement that refocus' the project on delivering Aboriginal economic development outcomes for the Goldfields. The GEDC will continue to support the City with its roll-out of the project, Aboriginal engagement and initiatives to increase Aboriginal business and employee participation through the life cycle of the project.

Outcomes associated with this project are significant and will assist with changing the perception of Kalgoorlie as a place to live, visit and work, improving the perception of safety and liveability for residents and visitors, and delivering benefits to Aboriginal people of the region through engagement, reconciliation, economic participation and sense of place and wellbeing in the City.

Laverton Community Hub – RfR $4 million

The Community Hub project was originally funded for $8 million of infrastructure works and received a significant reduction in funding as a result of the 2017 State Government election budget decommit process. In 2018, the Laverton Community Hub project received confirmation of $4 million in funding for upgrades to the aquatic centre which includes the construction of a replacement swimming pool, change rooms, toilets and ancillary refurbishment works. This project forms stage one of a wider community project that will deliver a new youth centre, office space and a community amphitheatre. The Shire of Laverton was advised to apply for further funding during 2017-2018 for an independent living village, through the Regional Aged Accommodation Program (RAAP).

The GEDC renegotiated a revised Funding Agreement for this project and has supported the Shire to develop a preliminary business case for independent living accommodation in Laverton, and to access $100,000 in funding to further refine this business case, during the reporting period.

This project reached project demolition stage at the end of 2017-2018 financial year and is well underway during the cooler months of the year. The outcomes from this project for a remote community are significant including recreation, employment and training and increased community pride.

Norseman Airstrip – RfR $1.45M

The Shire of Dundas received Tranche 1 GER funding to upgrade infrastructure at the Norseman Airfield and this project reached completion at the end of financial year 2017-2018, pending CASA approval. Improvements to the runway, taxi way and apron pavements provide 24-hour access to aircraft and safer and easier access for the Royal Flying Doctor Service to land in all weather conditions and improve the safety of airport operations in medical emergencies. The upgrade also allows for small and medium size aircraft to use the airfield more frequently and can be available for mining sector use for fly-in fly-out operations within the region.

Esperance Care Aged Facility – RfR $3M

The Esperance Aged Care project includes the construction of a modern, new 34 bed residential complex, with 17 general residential beds and 17 secure residential beds for people with dementia. There is high demand for seniors' accommodation in Esperance and this extension to the facility will generate up to 40 new FTEs to service the residents' care needs. The project reached lock up stage at the end of financial year 2017-2018 and will be

completed for occupancy by December 2018. It is likely that the new facilities will open on a gradual basis as new staff are recruited to service the unit. The GEDC has been working with the Aged Care Facility to plan for a significant training and recruitment drive to attract suitable candidates to the positions.

This project has engaged local builders, Sime Building, plus a host of other trades and suppliers to develop the complex. This project has engaged local construction industry companies and contractors during a period of significant construction down-turn in the Esperance region.

Killarney Retirement Living – RfR $9.8M

This project comprises a new self-care/independent living village, with 49 units for seniors. The units will provide residents with a range of one/two/three bed options for a self-care approach to retirement living, in a supported environment.

This project has engaged a significant quantum of local content including a local builder Zelnor Developments, local trades and suppliers. There has been a whole-of-community approach to the development including a high proportion of volunteering and community support and donation towards the project.

Photo 1: Node 1 of Killarney Retirement Living Project, nearing completion



Goldfields Rehabilitation Services – RfR $2.78M

This project included the construction of a new building to house up to 18 residential participants for the Goldfields Rehabilitation Service drug and alcohol program. The new facility includes meeting rooms, two separate counselling rooms, administration and staff accommodation. An existing premise on the site, was also refurbished as part of the project

to provide a specialized detox facility for the rehabilitation services. This worthy project is now complete with the new residential facility opened by the local member in October 2017 and the refurbishment of the detox facility completed at June 2018.

Esperance Indoor Sports Stadium – RfR $4.06M

The Shire of Esperance is funded to construct a new indoor sports stadium to meet National and State competition standards. Esperance has a high level of community participation in sports and this much needed community facility includes new indoor courts, kiosk, kitchen and change room facilities. The facility will also act as a venue for local, regional and State events such as the Esperance Agricultural Show and provides overflow tourist facilities when caravan parks are at capacity.

Goldfields-Esperance Election Commitment Projects

Woodlands Visitor Centre – RfR $1.6M – State election commitment

(formerly Norseman – Heart of the Great Western Woodlands)

The State Government has made a $1.6 million election commitment to this project. The Norseman Woodlands Visitor Centre will be a ‘welcome centre’ for visitors travelling into and out of the region, through to Perth or South Australia. Current visitor facilities in Norseman are minimal and out-of-date. This new visitor centre will showcase the region’s culture and people with a strong focus on interpretation about the natural assets of the Great Western Woodlands and culture of the Ngadju people of the area.

The Shire is re-purposing a vacant building to develop the centre for visitor and community use. The space will include an art gallery, commercial kitchen and community office space and meeting rooms in addition to interactive tourist facilities. The Centre will encourage visitors to stay a while in the heart of Norseman town centre and support local businesses to capture wallet spend from passing tourists.

Work commenced on the project during 2018, following the execution of a Funding Agreement with planning and detailed design well underway at the end of the financial year.

Goldfields Arts and Culture Trail

The State Government has made a $300,000 election commitment to this project over three years starting in 2018-2019, in addition to a previous RGS commitment of $298,000 through the GEDC.

The GEDC is supporting the development of an Arts and Culture Trail to connect arts and cultural experiences across the region. Local arts organisation, ArtGold, commenced the project in 2018, identifying arts and culture groups, events and assets within the region, with assistance from the Goldfields-Esperance community.

Arts and cultural entities from Ravensthorpe to Eucla, Wiluna to Warburton and everywhere in between, will become connected through this digital based project, that will deliver an interactive website and phone app for community members and tourists alike.

DPIRD - RfR Transition Project

The GEDC works with the DPIRD investment management team, on governance and contractual arrangements for RfR funding agreements, to manage funding disbursements in a timely and an accurate manner and to provide informative and timely responses to Ministerial requests.

To streamline functions across the Department, the management of several RfR projects began to be transferred to regionally based staff, within the reporting period. This transition was expected to deliver improved engagement and capability building across employees and further support growth and investment in our regions. This transition project has encountered difficulties with remote systems access which has delayed the project roll-out however the GEDC continue to work with DPIRD Perth based employees to undertake their project monitoring roles and responsibilities.

Regional Aged Accommodation Program (2017-2018)

The GEDC assisted with the preparation and submission of two business cases for funding through the Regional Aged Accommodation Program (RAAP) for the Shire of Leonora and Laverton's, aging in place projects. The projects were deemed to have merit and funding was provided to conduct further analysis and options. A revised business case for each project, is required to be re-submitted in December 2018, to access the remaining funding within the RAAP program. GEDC will continue to support these stakeholders with the development of their business cases.

Small Grants Programs - Project Management and Monitoring

The GEDC is responsible for administering the Regional Grants Scheme (RGS), the Community Chest Fund (CCF) and Local Projects Local Jobs (LPLJS) grants programs. The objective of these programs is to improve economic and community infrastructure and services in the region by funding projects that assist in attracting investment and increasing jobs or help to improve the quality of life in the region, to make it an even more vibrant and interesting place to live. The administration of these programs has continued through 2017-2018 with many projects being completed or nearing completion during the end of this reporting period.

Table 6: Local Projects Local Jobs (LPLJs)

Project	Recipient	Funding Amount	Total Project Cost	Status
Fourteen (14) agreements have been executed. Nine (9) projects are complete and acquitted. Two (2) projects are in progress and three (3) have been delayed.				
Leonora - Shade Sails Children Playground	Shire of Leonora	$25,000.00	$25,000.00	Completed
Kalgoorlie Occasional Child Care Centre Shade Sails	Kalgoorlie Occasional Child Care Centre	$40,000.00	$60,000.00	Completed
New signage at Niagara Dam	Shire of Menzies	$35,000.00	$35,000.00	Completed
Soft Fall for Children's Playground, Menzies	Shire of Menzies	$10,000.00	$100,000.00	Completed
Coolgardie Skate Park Upgrade	Shire of Coolgardie	$50,000.00	$150,000.00	Completed
Dentist Facilities for Aged Care Homes	Southern Cross Care	$125,000.00	$125,000.00	Completed
Dentist Facilities for Aged Care Homes	Amana Living	$125,000.00	$125,000.00	Completed
Shopfront facades- heritage murals for main street ($37k) and dirt bins ($6k)	Shire of Dundas	$43,000.00	$43,500.00	Completed
Goldfields Touring Circuit Total	WAM	$25,000.00	$60,000.00	Completed
Music Recording in the North East Goldfields	WAM	$20,000.00	$50,000.00	Active
Solar Lighting to Footpath between town and Wongatha Village	Shire of Laverton	$40,000.00		Active
Upgrade of filtration system at Kambalda Pool	Shire of Coolgardie	$40,000.00	$80,000.00	Delayed
Relocation of playground and skate park to community hub	Shire of Laverton	$50,000.00	$150,000.00	Delayed
Buy the Loopline Tram	Golden Mile Loopline Railway Society	$100,000.00	$100,000.00	Delayed

Table 7: Regional Grants Scheme (RGS)

Project	Recipient	Funding Amount	Total Project Cost	Status
RGS Round 4 - Complete				
All projects from rounds four (4) have been successfully acquitted and confirmation letters sent to proponents; GEDC have now acquitted RGS Round four (4)				
RGS Round 5 – In Progress				
Ten (10) projects funded; Seven (7) projects completed and fully acquitted; One (1) project completed, acquittal pending and Two (2) projects are in progress				
Kambalda Sub-Centre Upgrade	St John Ambulance Kambalda Sub-Centre	$130,932.00	$142,472.00	Complete
Gwalia Headframe Restoration	Shire of Leonora	$300,000.00	$1,276,600.00	Complete
Streetscape street art project	Ravensthorpe Progress Association	$ 87,423.36	$91,863.36	Complete
Eco-education centre for Karlkurla Bushland Park	Kalgoorlie-Boulder Urban Landcare	$108,939.78	$223,989.78	Complete
Replacement of Volunteer Sea Search & Rescue Vessel	Esperance Volunteer Sea Search and Rescue	$300,000.00	$1,126,414.00	Complete
Aero Medical equipment	Royal Flying Doctor Service	$101,980.86	$274,840.00	Complete
Return to Country	Life Without Barriers	$77,620.00	$110,800.00	Complete
Heartwalk: Art in the heart of the CBD	Arts and Culture Goldfields Association (Artgold)	$120,000.00	$363,797.20	Complete
Positive behaviour support for people with a disability	GIFSA	$135,000.00	$242,956.00	Active
Wilurarra Social Enterprise Salon	Wilurarra Creative, Warburton Community	$266,600.00	$524,120.00	Active

Project	Recipient	Funding Amount	Total Project Cost	Status
RGS Round 6 – In Progress				
Six (6) projects funded. One (1) project completed and Five (5) in progress				
Kalgoorlie PCYC Gymnastics Equipment upgrade	The Federation of Western Australian Police & Community Youth Centres Inc	$56,416.36	$56,416.36	Complete
Goldfields Esperance Arts and Culture Trail	Arts and Culture Goldfields Association	$298,870.00	$838,685.00	Active
Optimising lime for agricultural sustainability in SoE and SoR.	South Coast Natural Resource Management Inc	$121,972.37	$215,406.37	Active
Esperance artificial reef and community monitoring program	WA Recreational & Sportfishing Council	$295,000.00	$676,600.00	Active
Bariatric Ambulance	St John Ambulance Western Australia Ltd.	$98,783.76	$198,867.52	Active
Credo Aboriginal Ranger Program	Goldfields Land and Sea Council Aboriginal Corporation	$149,816.40	$282,102.40	Active

Table 8: Community Chest Fund (CCF)

Project	Recipient	Funding Amount	Total Project Cost	Status
CCF Round 1 and 2				
All projects from rounds 1 and 2 have now been successfully acquitted and confirmation letters sent to proponents; GEDC has acquitted CCF Round 1 & 2				
CCF Round 3				
Twenty-three (23) projects approved for funding. Twenty-two (22) projects completed and acquitted; One (1) project terminated				
GQDT Travelsafe App	Goldfields Tourism Network	$25,500.00	$75,780.00	Complete
Machinery Display and Visitors Centre	Esperance Mechanical Restoration Club Inc	$50,000.00	$132,418.18	Complete
Goldfields-Esperance Pilot Artistic Program	FORM Building a State of Creativity	$45,000.00	$181,340.00	Complete
Grass Patch Post Office Toilet	Grass Patch CDA	$10,000.00	$29,301.41	Complete
Inspiring Success through Science	GEMIA	$20,000.00	$125,440.00	Complete
Leeuwin Young Leadership Program	Leeuwin Ocean Adventure Foundation	$45,900.00	$72,362.00	Complete
EGHS Website redevelopment	Eastern Goldfields Historical Society	$14,890.00	$19,690.00	Complete
2017 Goldfields Cyclassic	Eastern Goldfields Cycle Club Inc	$20,000.00	$265,000.00	Complete
Working in Early Childhood' learning resource update	Shire of Ngaanyatjarraku	$18,237.00	$21,685.71	Complete
2016 Lorna Mitchell Spring Festival	Kalgoorlie-Boulder CCI	$18,000.00	$63,600.00	Complete
Saint Barbara's Festival	Saint Barbara's Festival Inc	$10,000.00	$168,000.00	Complete
2016 Kambalda Community Christmas Tree 50th Anniversary	Shire of Coolgardie (Auspice KCCT)	$22,000.00	$83,300.00	Complete
Rotary Australia Day - Sound Equipment	Rotary Club of Esperance	$6,142.00	$42,142.00	Complete
Coolgardie Day Celebrations	Coolgardie Day Celebrations	$10,000.00	$79,373.00	Complete

Project	Recipient	Funding Amount	Total Project Cost	Status
2016 Women's Leadership Forum	Kalgoorlie-Boulder CCI	$7,235.80	$69,800.00	Complete
Goldfields Repertory Club Renovations	Goldfields Repertory Club (1931)	$23,900.00	$34,660.00	Complete
"Diwali Mela" Festival of Lights Celebration	Indian Association of Goldfields W.A. Inc.	$16,500.00	$42,590.00	Complete
"Putting the Pieces Together" Conference	Goldfields Nullarbor Rangelands Biosecurity	$15,000.00	$52,000.00	Complete
Build, Promote and Grow a Brighter Riding Future	Goldfields Equestrian Centre Management Com.	$45,120.00	$141,938.00	Complete
Colour My Art	The Cannery Arts Centre	$28,960.00	$37,550.00	Complete
National Accreditation Scheme and Info Materials	Goldfields Community Legal Centre (GCLS)	$40,500.00	$74,400.00	Complete
Truck Wash Down Area and Shed Extension	Shire of Esperance (Auspice GBFB)	$39,950.00	$66,767.00	Complete
Nature Play Area	Kalgoorlie Central Play Group	$20,000.00		Terminated

Project	Recipient	Funding Amount	Total Project Cost	Status
CCF Round Four (4)				
Sixteen (16) Projects approved for funding. Thirteen (13) projects have been completed and acquitted. One (1) project completed and partly acquitted. Two (2) projects are in progress. Latest acquittal in this round due September 2018.				
The 2017 Leonora Golden Gift	Shire of Leonora	$50,000.00	$394,000.00	Complete
Goldfields Brass Band Trailer	Goldfields Brass Band Inc.	$5,000.00	$10,589.00	Complete
Coolgardie Day	Coolgardie Day Celebrations Inc	$45,414.00	$144,293.20	Complete
Bouncy Pillow Installation	Hopetoun Progress Association Inc	$46,282.00	$50,282.00	Complete
Drafting & Surveying of Site Infrastructure	Boulder Speedway Association	$33,538.00	$41,194.00	Complete
Studio ASAPH	Kalgoorlie Baptist Church Incorporated	$50,000.00	$106,920.00	Complete
EBHS Website Establishment	Esperance Bay Historical Society Inc	$8,193.00	$14,192.26	Complete
The Rotary Club of Esperance Bay Community Event Facilities Project	Rotary Club of Esperance Bay Incorporated	$24,000.00	$24,000.00	Complete
Lot 307 Norseman Rd Esperance Tjaltjraak Cultural Hub	Esperance Tjaltjraak Services Pty Ltd	$31,970.00	$61,220.00	Complete
Munglinup Community Playground	Shire of Ravensthorpe	$40,000.00	$52,657.00	Complete
Outdoor Area Renovations and Nature Play Landscaping	Kalgoorlie Central Playgroup	$20,000.00	$52,482.68	Complete
Esperance Business Incubator Options Assessment & Feasibility Study	Esperance Local Enterprise Initiative Committee Inc	$45,880.00	$64,035.00	Complete
~~Sandalwood Conference~~ Repurposed – Sandalwood Blueprint	K Farmer Dutjahn Foundation Limited	~~$30,750.00~~ $20,000.00	$65,750.00	Complete
CARE (Community Awareness and Regional Education Program)	Escare Inc	$29,000.00	$44,500.00	Complete
Court Automation for Public use	Eastern Goldfields Squash Racquets Association	$16,204.54	$21,392.00	Active
Digital Connections Project	Goldfields Education Mining Industry Alliance	$29,307.00	$127,480.00	Active

CORPORATE SERVICES

Sponsorship

During the last financial year, the Commission, supported by the Department, was able to sponsor several important events in Kalgoorlie, Esperance and Perth, in partnership with local Government, and the regionally based Chamber of Commerce and Industry's.

Kal Jobs Expo

The Kal Jobs Expo was held in Perth on 28 March 2018. The purpose of the event was to put prospective employees in touch with employers, in addition to showcasing the benefits of living in the Kalgoorlie region. At the time of the conference, it was estimated that there were over a thousand vacant employment positions available in Kalgoorlie and surrounding areas.

There were many exhibitors at the Kal Jobs Expo including local and state government, recruitment agencies and large representation from the mining and supporting industries. The inaugural Expo was a huge success with companies reporting successfully filling positions on the day. There were more than 800 members of the public that attended on the day.

Kalgoorlie Economic Development Conference

The Economic Development Conference was held in June 2018 in Perth. The Growing Kalgoorlie -Boulder Economic Development Conference was a joint initiative between the Kalgoorlie-Boulder Chamber of Commerce and the City of Kalgoorlie -Boulder. The GEDC was the major sponsor and the Minister for Regional Development, The Hon Alannah MacTiernan was a keynote speaker.

Over the Horizon Forum, Esperance

This Annual Business and Industry Forum celebrated its 10th year with another successful hosted in April 2018. The forum included presentations from some of the region's most influential industries and organisations that contribute to the region's economy including updates on new and innovative businesses.

What's Down the Track Forum, Kalgoorlie

The What's Down the Track Forum was held in Kalgoorlie in November 2017 and was supported by the GEDC. The forum is a joint venture between the Kalgoorlie – Boulder Chamber of Minerals and Energy and the Kalgoorlie -Boulder Chamber of Commerce and Industry**.** The forum involved briefings by twenty-five key business and industry leaders on current trends and future developments in the resource. The GEDC presented and sponsored a booth for the event.

Communications

The Commission has taken steps to improve the external and internal communication over the reporting period. The GEDC's e-news and website are tools used regularly to increase the awareness of local initiatives, programs, projects and opportunities that stakeholders can engage with. The communications have also focused on policy change and updates such as the Local Content initiative and the Aboriginal Procurement Policy to keep government officers' in the regions aware of changes. Some of the communications activities undertaken during the reporting period include:

- Website updates
- E-news publications
- Economic and social statistics and profiles (for events and forums)
- Branding development (with department)
- Event briefs and speech notes (Ministers, MPS, CEO, Chair, Board)
- Presentations
- Business after Hours networking
- Comms / Events register (with department and Office of the Minister for Regional Development)
- Media releases
- Ministerial communications (briefing notes, regional briefing packs)

The Commission has approximately 0.2 FTE contributing to the management of the communications portfolio for the agency, however all Commission staff are required to contribute towards the development of communications, recognising the vital role this plays in sharing the Commission’s projects, initiatives, government policy and planning and investment in the region.

Machinery of Government Reforms

Transfer of Employees to DPIRD

As a result of the creation of the new department, all GEDC employees with the exception of the CEO were transferred to working for the department. The department is currently working towards a new organisational design for the whole agency.

Corporate Interface with DPIRD

A current review of all the functions of the combined agencies including corporate services is being undertaken that is anticipated to result in efficiencies across the organisation. Corporate resource is required within the GEDC to manage the agencies statutory obligations and activities, and to manage day-to-day corporate matters.

Kalgoorlie Office Co-location

As part of the department amalgamation, officers from the former Department of Agriculture and Food WA will be located into the GEDC offices in Kalgoorlie in August 2018. The GEDC has been making preparations for this during May-June 2018. This co-location will result in lease savings for the department and a longer term sharing of both physical resources.

SIGNIFICANT ISSUES IMPACTING GEDC

Following a downturn in the resource sector and reduction in population in Kalgoorlie-Boulder and the Northern Goldfields, during 2014-2017, the regional economy has reinvigorated during the reporting period, with the resource sector starting to ramp up activity and relocate people and contractors back into the region. There was already a high level of vacancies and limited number of suitable people to fill local positions but the increase in mining activity has now exacerbated the local labour shortage.

This means that the attraction and retention of skilled workers is an issue for the region across both the public and private sector. A shortage of suitable high amenity rental accommodation in the region is further impacting the residential workforce.

The requirement for higher education and training pathways in the region are constraints on industry development and retaining young people in the region.

Regional mobile coverage and internet connection is still an issue, particularly for the agricultural sector in the southern part of the region, where lack of connectivity limits productivity, innovation and social amenity.

Digital readiness in the region is an ongoing issue with relatively low levels of local employment in the technology industry but emerging signs of organic community and industry led innovation in this space.

There is the requirement to diversify and expand the region’s economic base to optimise local job creation and improve career opportunities throughout the Goldfields-Esperance region, especially as mature industries move to automation and technology and potentially displace people from traditional roles.

There is a high rate of unemployment amongst the region’s Aboriginal population requiring a greater focus on actions to improve education, training and employment opportunities for local Aboriginal people. The GEDC has actively moved into working on Aboriginal economic development as a key regional focus.

The diverse communities in the region have varying levels of service quality and access, with differences between education, employment, health and wellbeing outcomes for all community residents depending on location.

Energy security is a critical issue for the Goldfields given the reliance on the South West Interconnected System (SWIS) and concerns about the reliability of energy supply. Long term and short-term energy security is essential for economic development and renewable energy solutions are being explored now these are cost viable options.

DISCLOSURES AND LEGAL COMPLIANCE

The following pages contain the Goldfields-Esperance Development Commissions audited financial statements including:

- Auditor's Opinion
- Certification of Financial Statements
- Audited Financial Statements
- Certification of Key Performance Indicators and detailed notes on Performance Indicators

Followed by:

- Ministerial directives
- Other financial disclosures, including capital projects and employees
- Governance disclosures

Auditor General

INDEPENDENT AUDITOR'S REPORT

To the Parliament of Western Australia

GOLDFIELDS-ESPERANCE DEVELOPMENT COMMISSION

Report on the Financial Statements

Opinion

I have audited the financial statements of the Goldfields-Esperance Development Commission which comprise the Statement of Financial Position as at 30 June 2018, the Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows, Schedule of Income and Expenses by Service, and Notes comprising a summary of significant accounting policies and other explanatory information.

In my opinion, the financial statements are based on proper accounts and present fairly, in all material respects, the operating results and cash flows of the Goldfields-Esperance Development Commission for the year ended 30 June 2018 and the financial position at the end of that period. They are in accordance with Australian Accounting Standards, the *Financial Management Act 2006* and the Treasurer's Instructions.

Basis for Opinion

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

Responsibility of the Board for the Financial Statements

The Board is responsible for keeping proper accounts, and the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards, the *Financial Management Act 2006* and the Treasurer's Instructions, and for such internal control as the Commission determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board is responsible for assessing the agency's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Western Australian Government has made policy or funding decisions affecting the continued existence of the Commission.

Auditor's Responsibility for the Audit of the Financial Statements

As required by the *Auditor General Act 2006*, my responsibility is to express an opinion on the financial statements. The objectives of my audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the agency's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Commission.

- Conclude on the appropriateness of the Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the agency's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Controls

Opinion

I have undertaken a reasonable assurance engagement on the design and implementation of controls exercised by the Goldfields-Esperance Development Commission. The controls exercised by the Commission are those policies and procedures established by the Board to ensure that the receipt, expenditure and investment of money, the acquisition and disposal of property, and the incurring of liabilities have been in accordance with legislative provisions (the overall control objectives).

My opinion has been formed on the basis of the matters outlined in this report.

In my opinion, in all material respects, the controls exercised by the Goldfields-Esperance Development Commission are sufficiently adequate to provide reasonable assurance that the receipt, expenditure and investment of money, the acquisition and disposal of property and the incurring of liabilities have been in accordance with legislative provisions during the year ended 30 June 2018.

The Board's Responsibilities

The Board is responsible for designing, implementing and maintaining controls to ensure that the receipt, expenditure and investment of money, the acquisition and disposal of property, and the incurring of liabilities are in accordance with the *Financial Management Act 2006*, the Treasurer's Instructions and other relevant written law.

Auditor General's Responsibilities
As required by the *Auditor General Act 2006*, my responsibility as an assurance practitioner is to express an opinion on the suitability of the design of the controls to achieve the overall control objectives and the implementation of the controls as designed. I conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3150 *Assurance Engagements on Controls* issued by the Australian Auditing and Assurance Standards Board. That standard requires that I comply with relevant ethical requirements and plan and perform my procedures to obtain reasonable assurance about whether, in all material respects, the controls are suitably designed to achieve the overall control objectives and the controls, necessary to achieve the overall control objectives, were implemented as designed.

An assurance engagement to report on the design and implementation of controls involves performing procedures to obtain evidence about the suitability of the design of controls to achieve the overall control objectives and the implementation of those controls. The procedures selected depend on my judgement, including the assessment of the risks that controls are not suitably designed or implemented as designed. My procedures included testing the implementation of those controls that I consider necessary to achieve the overall control objectives.

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

Limitations of Controls
Because of the inherent limitations of any internal control structure it is possible that, even if the controls are suitably designed and implemented as designed, once the controls are in operation, the overall control objectives may not be achieved so that fraud, error, or noncompliance with laws and regulations may occur and not be detected. Any projection of the outcome of the evaluation of the suitability of the design of controls to future periods is subject to the risk that the controls may become unsuitable because of changes in conditions.

Report on the Key Performance Indicators

Opinion
I have undertaken a reasonable assurance engagement on the key performance indicators of the Goldfields-Esperance Development Commission for the year ended 30 June 2018. The key performance indicators are the key effectiveness indicators and the key efficiency indicators that provide performance information about achieving outcomes and delivering services.

In my opinion, in all material respects, the key performance indicators of the Goldfields-Esperance Development Commission are relevant and appropriate to assist users to assess the Commission's performance and fairly represent indicated performance for the year ended 30 June 2018.

The Board's Responsibility for the Key Performance Indicators
The Board is responsible for the preparation and fair presentation of the key performance indicators in accordance with the *Financial Management Act 2006* and the Treasurer's Instructions and for such internal control as the Board determines necessary to enable the preparation of key performance indicators that are free from material misstatement, whether due to fraud or error.

In preparing the key performance indicators, the Board is responsible for identifying key performance indicators that are relevant and appropriate having regard to their purpose in accordance with Treasurer's Instruction 904 *Key Performance Indicators*.

Auditor General's Responsibility
As required by the *Auditor General Act 2006*, my responsibility as an assurance practitioner is to express an opinion on the key performance indicators. The objectives of my engagement are to obtain reasonable assurance about whether the key performance indicators are relevant and appropriate to assist users to assess the agency's performance and whether the key performance indicators are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion.

I conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* issued by the Australian Auditing and Assurance Standards Board. That standard requires that I comply with relevant ethical requirements relating to assurance engagements.

An assurance engagement involves performing procedures to obtain evidence about the amounts and disclosures in the key performance indicators. It also involves evaluating the relevance and appropriateness of the key performance indicators against the criteria and guidance in Treasurer's Instruction 904 for measuring the extent of outcome achievement and the efficiency of service delivery. The procedures selected depend on my judgement, including the assessment of the risks of material misstatement of the key performance indicators. In making these risk assessments I obtain an understanding of internal control relevant to the engagement in order to design procedures that are appropriate in the circumstances.

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

My Independence and Quality Control Relating to the Reports on Controls and Key Performance Indicators

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

Matters Relating to the Electronic Publication of the Audited Financial Statements and Key Performance Indicators

This auditor's report relates to the financial statements and key performance indicators of the Goldfields-Esperance Development Commission for the year ended 30 June 2018 included on the Commission's website. The Commission's management is responsible for the integrity of the Commission's website. This audit does not provide assurance on the integrity of the Commission's website. The auditor's report refers only to the financial statements and key performance indicators described above. It does not provide an opinion on any other information which may have been hyperlinked to/from these financial statements or key performance indicators. If users of the financial statements and key performance indicators are concerned with the inherent risks arising from publication on a website, they are advised to refer to the hard copy of the audited financial statements and key performance indicators to confirm the information contained in this website version of the financial statements and key performance indicators.

DON CUNNINGHAME
ASSISTANT AUDITOR GENERAL FINANCIAL AUDIT
Delegate of the Auditor General for Western Australia
Perth, Western Australia
30 August 2018

Our Ref: 5577-03

Office of the Auditor General
Serving the Public Interest

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Chairperson
Goldfields-Esperance Development Commission
Ground Floor, Viskovich House
377 Hannan Street
KALGOORLIE WA 6430

Dear Madam

FINANCIAL STATEMENTS AND KEY PERFORMANCE INDICATORS FOR THE YEAR ENDED 30 JUNE 2018

The Office has completed the annual audit of the financial statements, controls and key performance indicators for your agency. We enclose a copy of the opinion of the Auditor General, together with a set of the audited financial statements and key performance indicators. We have forwarded the audit opinion, financial statements and key performance indicators to the Minister for Regional Development for tabling in Parliament.

The result of the audit was satisfactory. Please note that the purpose of our audit was to express an opinion on the financial statements, controls and key performance indicators. The audit included consideration of internal control relevant to the preparation of the financial statements and key performance indicators in order to design audit procedures that were appropriate in the circumstances. It also included consideration of internal control for the purpose of expressing an opinion on the effectiveness of internal control in ensuring compliance with requirements prescribed by the *Financial Management Act 2006* and Treasurer's Instructions.

An audit is not designed to identify all internal control deficiencies that may require management attention. It is possible that irregularities and deficiencies may have occurred and not been identified as a result of our audit.

The date that agencies provided their financial statements to Audit has been recorded for purposes of reporting to Parliament. I advise that the date recorded for the receipt of your financial statements was 17 July 2018.

This letter has been provided for the purposes of the Goldfields-Esperance Development Commission and the relevant Minister and may not be suitable for other purposes.

I would like to take this opportunity to thank you, the management and the staff of your agency for their cooperation with the audit team during our audit.

Feel free to contact me on 6557 7581 if you would like to discuss these matters further.

Yours faithfully

MAHMOUD SALAHAT
ASSISTANT DIRECTOR
FINANCIAL AUDIT
30 August 2018

Attach

Disclosures and Legal Compliance

Financial Statements

Certification of Financial Statements

For the reporting period ended 30 June 2018

The accompanying financial statements of the Goldfields Esperance 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 financial year ended 30 June 2018 and the financial position as at 30 June 2018.

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.

Cameron Patterson
Chief Finance Officer
24 August 2018

Kris Paul Starcevich
A/Chief Executive Officer
24 August 2018

Gail Reynolds-Adamson
Chair
24 August 2018

William Buck Audit (WA) Pty Ltd

AUDITED
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Statement of comprehensive income
For the year ended 30 June 2018

	Notes	2018 $	2017 $
COST OF SERVICES			
Expenses			
Employee benefits expense	3.1	338,782	1,664,767
Supplies and services	3.3	1,745,427	702,156
Depreciation and amortisation expense	5.1, 5.2	4,608	29,543
Accommodation expenses	3.3	45,727	202,059
Grants and subsidies	3.2	2,022,347	2,256,610
Other expenses	3.3	2,300	13,115
Total cost of services		4,159,391	4,868,250
Income			
Revenue			
Other revenue	4.2	-	193,318
Total Revenue		-	193,318
Total income other than income from State Government		-	193,318
NET COST OF SERVICES		4,159,391	4,674,932
Income from State Government			
Service Appropriation	4.1	234,000	235,000
Grants received from Other State Agencies	4.1	-	373,060
Royalties for Regions Fund	4.1	3,291,665	4,217,736
Services received free of charge	4.1	1,465,871	18,986
Total income from State Government		4,991,536	4,844,782
SURPLUS / (DEFICIT) FOR THE PERIOD		832,145	169,850
OTHER COMPREHENSIVE INCOME			
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD		832,145	169,850

See also the 'Schedule of Income and Expenses by Service'.

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

William Buck Audit (WA) Pty Ltd

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Statement of financial position
As at 30 June 2018

	Notes	2018 $	2017 $
ASSETS			
Current Assets			
Cash and cash equivalents	7.1	390,023	390,023
Restricted cash and cash equivalents	7.1	1,091,334	330,573
Receivables	6.1	69,502	82,628
Other current assets	6.3	-	13,741
Total Current Assets		**1,550,859**	**816,965**
Non-Current Assets			
Restricted cash and cash equivalents	7.1	6,331	6,331
Amounts receivable for services	6.2	195,000	195,000
Property, plant and equipment	5.1	-	3,658
Intangible assets	5.2	-	1,150
Total Non-Current Assets		**201,331**	**206,139**
TOTAL ASSETS		**1,752,190**	**1,023,104**
LIABILITIES			
Current Liabilities			
Payables	6.4	138,313	9,315
Provisions	3.1	-	163,450
Total Current Liabilities		**138,313**	**172,765**
Non-Current Liabilities			
Provisions	3.1	-	68,607
Total Non-Current Liabilities		**-**	**68,607**
TOTAL LIABILITIES		**138,313**	**241,372**
NET ASSETS		**1,613,877**	**781,732**
EQUITY			
Contributed Equity	9.9	54,000	54,000
Accumulated surplus	9.9	1,559,877	727,732
TOTAL EQUITY		**1,613,877**	**781,732**

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

William Buck Audit (WA) Pty Ltd

OAG AUDITED 86

Statement of changes in equity
For the year ended 30 June 2018

	Notes	Contributed equity $	Reserves $	Accumulated surplus / (deficit) $	Total equity $
Balance at 1 July 2016		54,000	-	557,882	611,882
Surplus		-	-	169,850	169,850
Other comprehensive income	9.9	-	-	-	-
Total comprehensive income for the period		-	-	169,850	169,850
Balance at 30 June 2017		54,000	-	727,732	781,732
Balance at 1 July 2017		54,000	-	727,732	781,732
Surplus		-	-	832,145	832,145
Other comprehensive income		-	-	-	-
Total comprehensive income for the period	9.9	-	-	832,145	832,145
Balance at 30 June 2018		54,000	-	1,559,877	1,613,877

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 2018

	Notes	2018 $	2017 $
CASH FLOWS FROM STATE GOVERNMENT			
Service appropriation		234,000	235,000
Royalties for Regions Fund		3,291,665	4,217,736
Income received from Other State Agencies		-	373,060
Net cash provided by State Government		3,525,665	4,825,796
Utilised as follows:			
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments			
Employee benefits		(575,089)	(1,704,837)
Supplies and services		(145,053)	(650,795)
Grants and subsidies		(2,022,347)	(2,256,610)
Other expenses		(2,300)	(11,467)
GST payments on purchases		(190,561)	(289,359)
Accommodation		(45,727)	(202,059)
Receipts			
GST receipts on sales		1,648	11,949
GST receipts from taxation authority		212,594	210,368
Other receipts		1,931	191,387
Net cash used in operating activities	7.1	(2,764,904)	(4,701,423)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments			
Purchase of non-current assets		-	-
Net cash used in investing activities		-	-
Net increase/(decrease) in cash and cash equivalents		760,761	124,373
Cash and cash equivalents at the beginning of the period		726,927	602,554
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	7.1	1,487,688	726,927

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

Notes to the Financial Statements
For the year ended 30 June 2018

1. Basis of preparation

The 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) and it has no cash generating units.

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 24 August 2018.

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 (**the Instructions or TI**)
3) Australian Accounting Standards (**AAS**) including applicable interpretations
4) Where appropriate, those **AAS** paragraphs applicable for not-for-profit entities have been applied.

The *Financial Management Act 2006* and the Treasurer's Instructions (the Instructions) take precedence over AAS. 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 dollar.

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.

Contributed equity

AASB 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, to be designated by the Government (the owner) as contributions by owners (at the time of, or prior, to transfer) before such transfers can 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.

The transfers of net assets to/from other agencies, other than as a result of a restructure of administrative arrangements, are designated as contributions by owners where the transfers are non-discretionary and non-reciprocal.

2. Commission outputs

How the Commission operates

This section includes information regarding the nature of funding the Commission receives and how this funding is utilised to achieve the Commission's objectives. This note also provides the distinction between controlled funding and administered funding:

	Note
Commission objectives	2.1
Schedule of Income and Expenses by service	2.2

2.1 Commission objectives

Mission

Increase investment and attract population to the Goldfields-Esperance region.

The Commission is predominantly funded by Royalties for Regions.

Services

The Commission provides the following services:

Service 1: Facilitation of the provision of appropriate infrastructure and industry services

To coordinate the identification of appropriate infrastructure, industries and enterprise services to the region so as to ensure that they are provided effectively and efficiently to meet the expanding needs of the region.

Service 2: Promotion of the region and its investment opportunities

To promote the region's advantages and attractions by way of appropriate policies, strategies and plans, so as to encourage investment that will contribute to economic growth, employment and an increased population base in the region.

2.2 Schedule of Income and expenses by service
For the year ended 30 June 2018

	Facilitation of the provision of appropriate infrastructure and industries services.		Promotion of the region and its investment opportunities		Total	
	2018 $	2017 $	2018 $	2017 $	2018 $	2017 $
COST OF SERVICES						
Expenses						
Employee benefits expense	203,269	998,880	135,513	665,907	338,782	1,664,787
Supplies and services	1,047,256	421,294	698,171	280,862	1,745,427	702,156
Depreciation and amortisation expense	2,885	17,726	1,923	11,817	4,808	29,543
Accommodation expenses	27,436	121,235	18,291	80,824	45,727	202,059
Grants and subsidies	1,213,408	1,353,966	808,939	902,644	2,022,347	2,256,610
Other expenses	1,380	7,869	920	5,246	2,300	13,115
Total cost of services	2,495,635	2,920,950	1,663,756	1,947,300	4,159,391	4,868,250
Income						
Other revenue	-	115,091	-	77,327	-	193,318
Total income other than income from State Government	-	115,091	-	77,327	-	193,318
NET COST OF SERVICES	2,495,635	2,804,859	1,663,756	1,869,973	4,159,391	4,674,932
Income from State Government						
Service Appropriation	140,400	141,000	93,600	94,000	234,000	235,000
Grants received from Other State Agencies	-	223,836	-	148,224	-	373,060
Royalties for Regions Fund	1,974,999	2,530,642	1,316,666	1,687,094	3,291,665	4,217,736
Resources received free of charge	879,523	11,392	586,348	7,594	1,465,871	18,986
Total income from State Government	2,994,922	2,906,869	1,996,614	1,937,913	4,991,536	4,844,782
SURPLUS/(DEFICIT) FOR THE PERIOD	499,287	101,910	332,858	67,940	832,145	169,850

The Schedule of Income and Expenses by Service should be read in conjunction with the accompanying notes.

3. 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	2018 $	2017 $
Employee benefits expenses	3.1(a)	338,782	1,664,767
Employee related provisions	3.1(b)	-	232,057
Grants and subsidies	3.2	2,022,347	2,256,610
Other expenses	3.3	1,793,454	917,329

3.1(a) Employee benefits expenses

	2018 $	2017 $
Wages and Salaries	225,957	1,475,110
Termination benefits	80,726	-
Superannuation - defined contribution plans [a]	25,079	147,016
Government Regional Officers Housing expense [b]	7,020	42,641
Total employee benefits expenses	**338,782**	**1,664,767**

[a] Defined contribution plans include West State Superannuation Scheme (WSS), Gold State Superannuation Scheme (GSS), Government Employees Superannuation Board Schemes (GESBs) and other eligible funds.

[b] The Commission paid $ 7,020 to the Department Communities (Housing) under the Govertment Regional Officers Housing Program

Wages and salaries: Employee expenses include all costs related to employment including wages and salaries, fringe benefits tax, leave entitlements, termination payments and WorkCover premiums.

Termination benefits: Payable when employment is terminated before normal retirement date, or when an employee accepts an offer of benefits in exchange for the termination of employment. Termination benefits are recognised when the Commission is demonstrably committed to terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or providing termination benefits as a result of an offer made to encourage voluntary redundancy. Benefits falling due more than 12 months after the end of the reporting period are discounted to present value.

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. The employer contribution paid to the Government Employees Superannuation Board (GESB) in respect of the GSS is paid back into the Consolidated Account by the GESB.

GSS (concurrent contributions) is a defined benefit scheme for the purposes of employees and whole-of-government reporting. It is however a defined contribution plan for Commission purposes because the concurrent contributions (defined contributions) made by the Commission to GESB extinguishes the Commission's obligations to the related superannuation liability.

The Commission does not recognise any defined benefit liabilities because it has no legal or constructive obligation to pay future benefits relating to its employees. The Liabilities for the unfunded Pension Scheme and the unfunded GSS transfer benefits attributable to members who transferred from the Pension Scheme, are assumed by the Treasurer. All other GSS obligations are funded by concurrent contributions made by the Commission to the GESB.

The GESB and other fund providers administer public sector superannuation arrangements in Western Australia in accordance with legislative requirements. Eligibility criteria for membership in particular schemes for public sector employees vary according to commencement and implementation dates.

3.1(b) Employee related provisions

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*.

	2018 $	2017 $
Current		
Employee benefits provisions		
Annual leave [a]	-	98,025
Long service leave [b]	-	63,311
	-	**161,336**
Other provisions		
Employment on-costs [c]	-	2,114
Total current employee benefits provisions	-	**163,450**
Non-current		
Employee benefits provisions		
Long service leave [b]	-	67,683
Other provisions		
Employment on-costs [c]	-	924
Total non-current employee benefits provisions	-	**68,607**
Total employee related provisions	-	**232,057**

[a] **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. Assessments indicate that actual settlement of the liabilities is expected to occur as follows:

	2018 $	2017 $
Within 12 months of the end of the reporting period	-	83,719
More than 12 months after the end of the reporting period	-	14,306
	-	**98,025**

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.

[b] 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.

Assessments indicate that actual settlement of the liabilities is expected to occur as follows:

	2018 $	2017 $
Within 12 months of the end of the reporting period	-	84,295
More than 12 months after the end of the reporting period	-	46,699
	-	**130,994**

The components of the long service leave liabilities are 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, 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.

(c) **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 3.3 (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'.

	2018	2017
	$	$
Employment on-cost provision		
Carrying amount at start of period	3,038	3,038
Additional/(reversals of) provisions recognised	(3,038)	-
Carrying amount at start of period	-	3,038

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.

3.2 Grants and subsidies

	2018	2,017
	$	$
Recurrent		
Regional Grants	1,469,974	1,071,892
Community Chest	485,891	531,718
Local Projects Local Jobs	66,482	653,000
Total grants and subsidies	2,022,347	2,256,610

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.

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.

3.3 Other expenses

	2018	2017
	$	$
Supplies and services		
Communications	12,043	44,001
Consultants and contractors	198,083	441,738
Consumables	8,206	64,840
Travel	39,144	59,841
Maintenance	-	188
Employee related expenses	27	5,779
Other	22,053	85,768
Support Services provided by DPIRD[a]	1,465,871	-
Total supplies and services expenses	1,745,427	702,155

Accommodation expenses		
Lease rentals	39,659	181,647
Repairs and Maintenance	4,855	18,080
Power and Water	1,213	2,332
Total accommodation expenses	45,727	202,059
Other expenditures		
Other expenses	2,300	13,115
Total other expenses	2,300	13,115
Total other expenditure	1,793,454	917,329

(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 4.1 Income from State Government

Supplies and services:

Supplies and services 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.

Accommodation expenses:

Operating lease payments are recognised on a straight line basis over the lease term, except where another systematic basis is more representative of the time pattern of the benefits derived from the use of the leased asset.

Power and Water costs are recognised as expenses as incurred.

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

Employee on-cost includes workers' compensation insurance and other employment on-costs. The on costs liability associated with the recognition of annual and long service leave liabilities is included at Note 3.1(b) Employee benefit provision. Superannuation contributions accrued as part of the provision for leave are employee benefits and are not included in employment on-costs.

4. 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	2018 $	2017 $
Income from State Government	4.1	4,991,536	4,471,722
Other Revenue	4.2	-	193,318

4.1 Income from State Government

	2018 $	2017 $
Appropriation received during the period:		
Service appropriation (a)	234,000	235,000
	234,000	235,000
Income received from Other State Agencies	-	373,060
	-	373,060
Services received free of charge(b)		
Government Accommodation-Leasing		18,986
Department of Primary Industries and Regional Development - Support Services provided(c)	1,465,871	-
	1,465,871	18,986
Royalties for Regions Fund:		
Regional Community Services Account (d)	2,777,778	2,394,666
Regional & Statewide Initiative (d)	513,887	1,823,070
Total Royalties for Regions Fund	3,291,665	4,217,736
Total Income from State Government	4,991,536	4,471,722

[a] **Service appropriations** are accrual amounts reflecting the net cost services delivered. The appropiations revenue compromises a cash component only.

[b] **Services received free of charge** or for nominal cost are recognised as revenue at fair value of the assets and/or services that can be reliably measured and which would have been purchased if they were not donated. Contributions of assets or services in the nature of contributions by owners are recognised direct to equity.

[c] **Support Services provided by Department of Primary Industries and Regional Development (DPIRD)** to support the Commission in the fulfilment of its statutory functions and obligations under the Regional Development Act 1993.

[d] **The Regional Community Services Account, and, Regional and Statewide Initiative** are sub-funds within the over-arching 'Royalties for Regions Fund'. The recurrent fund are committed to projects and programs in WA regional areas and are recognised as revenue when the Commission gains contol on receipt of the funds.

4.2 Other revenue

	2018 $	2017 $
Other revenue- Other	-	193,318
	-	193,318

5. 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:

	Notes	2018 $	2017 $
Property, plant and equipment	5.1	-	3,658
Intangibles	5.2	-	1,150
Total key assets		-	4,808

5.1 Property, plant and equipment

Year ended 30 June 2017	Office equipment $	Communications $	Computer hardware $	Furniture fixture and fittings $	Land $	Total $
2017						
Carrying amount at start of year	2,886	-	25,194	-	-	28,080
Additions	-	-	-	-	-	-
Disposals (written down value)	(1,648)	-	-	-	-	(1,648)
Revaluation increments/(decrements)	-	-	-	-	-	-
Depreciation	(1,238)	-	(21,536)	-	-	(22,774)
Carrying amount at end of year	-	-	3,658	-	-	3,658

Year ended 30 June 2018

2018						
Carrying amount at start of year	-	-	3,658	-	-	3,658
Additions	-	-	-	-	-	-
Disposals (written down value)	-	-	-	-	-	-
Revaluation increments/(decrements)	-	-	-	-	-	-
Depreciation	-	-	(3,658)	-	-	(3,658)
Carrying amount at end of year	-	-	-	-	-	-

Initial recognition

Items of property, plant and equipment, costing $5,000 or more are measured initially at cost. Where an asset is acquired for no or nominal cost, 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).

Subsequent measurement

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

5.1.1 Depreciation and impairment

Change for the period

	2018 $	2017 $
Depreciation		
Office equipment	-	1,238
Computer hardware	3,658	21,536
Total depreciation for the period	3,658	22,774

As at 30 June 2018 there were no indications of impairment to property, plant and equipment.

Please refer to note 5.2 for guidance in relation to the impairment assessment that has been performed for intangible assets.

Finite useful lives

All 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 items under operating leases, 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 included in the table below:

Asset	Useful life: years
Plant and equipment	10 to 15 years
Office equipment	5 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.

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.

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, unless a specialised asset has been identified as a surplus asset, 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.

5.2 Intangibles

Year ended 30 June 2017	Computer Software $	Total $
2017		
Carrying amount at start of year	7,919	7,919
Additions	-	-
Disposals (written down value)	-	-
Revaluation increments/(decrements)	-	-
Amortisation	(6,769)	(6,769)
Carrying amount at end of year	**1,150**	**1,150**

Year ended 30 June 2018		
2018		
Carrying amount at start of year	1,150	1,150
Additions	-	-
Disposals (written down value)	-	-
Revaluation increments/(decrements)	-	-
Amortisation	(1,150)	(1,150)
Carrying amount at end of year	-	-

Initial recognition

Acquisitions of intangible assets costing $5,000 or more and internally generated intangible assets costing $50,000 or more that comply with the recognition criteria as per AASB 138.57 (as noted below), are capitalised.

Costs incurred below these thresholds are immediately expensed directly to the Statement of Comprehensive Income.

Intangible assets are initially recognised at cost. For assets acquired at no cost or for nominal cost, the cost is their fair value at the date of acquisition.

Subsequent measurement

The cost model is applied for subsequent measurement of intangible assets, requiring the asset to be carried at cost less any accumulated amortisation and accumulated impairment losses.

5.2.1 Amortisation and impairment

Charge for the period

	2018 $	2017 $
Intangible assets	1,150	6,769
Total amortisation for the period	1,150	6,769

As at 30 June 2018 there were no indications of impairment to intangible assets.

The Commission held no goodwill or intangible assets with an indefinite useful life during the reporting period. At the end of the reporting period there were no intangible assets not yet available for use.

Amortisation of finite life intangible assets is calculated on a straight line basis at rates that allocate the asset's value over its estimated useful life. All intangible assets controlled by the Commission have a finite useful life and zero residual value. Estimated useful lives are reviewed annually.

The estimated useful lives for each class of intangible asset are:

Computer Software [a]	3 to 5 years

(a) Software that is not integral to the operation of any related hardware

Impairment of intangible assets

Intangible assets with finite useful lives are tested for impairment annually or when an indication of impairment is identified. The policy in connection with testing for impairment is outlined in note 5.1.1.

6. 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:

	Notes	2018 $	2017 $
Receivables	6.1	69,502	82,628
Amounts receivable for services	6.2	195,000	195,000
Other current assets	6.3	-	13,741
Payables	6.4	138,313	9,315

6.1 Receivables

	2018 $	2017 $
Current		
Trade Debtors	-	1,931
Other Debtors	13	13
GST Receivable	69,489	80,684
Total current	69,502	82,628

The Commission does not hold any collateral or other credit enhancements as security for receivables.

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.

6.2 Amounts receivable for services (Holding Account)

	2018 $	2017 $
Non-Current	195,000	195,000
	195,000	195,000

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.

6.3 Other assets

	2018 $	2017 $
Current		
Prepayments	-	13,741
Total current	-	13,741

The Commission does not have any prepayment for the year ended 30 June 2018.

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

6.4 Payables

	2018 $	2017 $
Current		
Accrued salaries	-	4,250
Accrued expenses	128,490	476
Trade payables	9,823	4,589
Total current	138,313	9,315
Balance at end of period	138,313	9,315

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.

Accrued salaries represent the amount due to staff but unpaid at the end of the reporting period. Accrued salaries are settled within a fortnight of the reporting period end. The Commission considers the carrying amount of accrued salaries to be equivalent to its fair value.

The accrued salaries suspense account (See Note 7.1.1 'Restricted cash and cash equivalents') consists of amounts paid annually, from commission appropriations for salaries expense, into a Treasury suspense account to meet the additional cash outflow for employee salary payments in reporting periods with 27 pay days instead of the normal 26. No interest is received on this account.

7. Financing

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

	Notes
Cash and cash equivalents	7.1
Reconciliation of cash	7.1.1
Reconciliation of operating activities	7.1.2
Commitments	7.2
Non-cancellable operating lease commitments	7.2.1
Other expenditure commitments	7.2.2

7.1 Cash and cash equivalents

7.1.1 Reconciliation of cash

	Note	2018 $	2017 $
Cash and cash equivalents		390,023	390,023
Restricted cash and cash equivalents	8.1	1,097,665	336,904
- Restricted - Royalties for Regions (RfR) [a]		999,218	235,723
- Restricted - Non RfR-GER		92,116	94,850
		1,091,334	330,573
Accrued salaries suspense account [b]		6,331	6,331
Balance at end of period		1,487,688	1,394,404

[a] These unspent funds are committed to projects and programs in the region.

[b] 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.

For the purpose of the statement of cash flows, cash and cash equivalent (and restricted cash and cash equivalent) assets comprise cash on hand.

7.1.2 Reconciliation of net cost of services to net cash flows provided by/(used in) operating activities

	Note	2018 $	2017 $
Net cost of services		(4,159,391)	(4,674,932)
Non-cash items			
Depreciation and amortisation expense	5.1	4,808	29,543
Services received free of charge	4.1	1,465,871	18,986
Loss on disposal of non current asset	3.3	-	1,647
(Increase)/decrease in assets			
Current receivables[(a)]		1,931	(1,931)
Other current assets		13,741	31,557
Non-current receivables		-	-
Increase/(decrease) in liabilities			
Current payables[(a)]		128,998	7,938
Current provisions		(163,450)	(23,386)
Non-current provisions		(68,607)	(20,934)
Net GST receipts/(payments)[(b)]		23,681	(67,042)
Change in GST in receivables/payables[(c)]		(12,486)	(2,869)
Net cash provided by/(used in) operating activities		**(2,764,904)**	**(4,701,423)**

(a) Note that the Australian Taxation Office (ATO) receivable/payable in respect of GST and the receivable/payable in respect of the sale/purchase of non-current assets are not included in these items as they do not form part of the reconciling items.

(b) This is the net GST paid/received, i.e. cash transactions.

(c) This reverses out the GST in receivables and payables.

The mandatory application of AASB 2016-2 Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 107 *imposed disclosure impacts only.* The Commission is not exposed to changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes.

7.2 Commitments

7.2.1 Non-cancellable operating lease commitments

	2018 $	2017 $
Commitments for minimum lease payments are payable as follows:		
Within 1 year	880	51,872
Later than 1 year and not later than 5 years	-	30,996
	880	**82,868**

The Commission had entered into a property lease which is a non-cancellable lease with a five year term, with rent payable monthly in advance. The lease committments have been transferred to DPIRD as part of the Machinery of Government that took place on 1 July 2017.

8. Risks and Contingencies

This note sets out the key risk management policies and measurement techniques of the Commission.

	Note
Financial risk management	8.1
Contingent assets	8.2.1
Contingent liabilities	8.2.2
Fair value measurements	8.3

8.1 Financial risk management

Financial instruments held by the Commission are cash and cash equivalents, restricted cash and cash equivalents, receivables and payables. The Commission has limited exposure to financial risks. The Commission's overall risk management program focuses on managing the risks identified below.

(a) Summary of risks and risk management

Credit risk

Credit risk arises when there is the possibility of the Commission's receivables defaulting on their contractual obligations resulting in financial loss to the Commission.

The maximum exposure to credit risk at the end of the reporting period in relation to each class of recognised financial assets is the gross carrying amount of those assets inclusive of any allowance for impairment as shown in the table at Note 8.1 (c) 'Financial instrument disclosures' and Note 6.1 'Receivables'.

Credit risk associated with the Commission's financial assets is minimal because the main receivable is the amounts receivable for services (holding account). For receivables other than government, the Commission trades only with recognised, creditworthy third parties. The Commission has policies in place to ensure that services are made to customers with an appropriate credit history. In addition, receivable balances are monitored on an ongoing basis with the result that the Commission's exposure to bad debts is minimal. At the end of the reporting period there were no significant concentrations of credit risk.

Liquidity risk

Liquidity risk arises when the Commission is unable to meet its financial obligations as they fall due.

The Commission is exposed to liquidity risk through its trading in the normal course of business.

The Commission has appropriate procedures to manage cash flows including drawdowns of appropriations by monitoring forecast cash flows to ensure that sufficient funds are available to meet its commitments.

Market risk

Market risk is the risk that changes in market prices such as foreign exchange rates and interest rates will affect the Commission's income or value of its holdings of financial instruments. The Commission does not trade in foreign currency and is not materially exposed to other price risks.

(b) Categories of 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:

	2018 $	2017 $
Financial Assets		
Cash and cash equivalents	390,023	390,023
Restricted cash and cash equivalents	1,097,665	336,904
Receivables[(a)]	13	1,944
Amounts receivable for services	195,000	195,000
Total financial assets	**1,682,701**	**923,871**
Financial Liabilities		
Financial liabilities measured at amortised cost	138,313	9,315
Total financial liability	**138,313**	**9,315**

[(a)] The amount of receivables excludes GST recoverable from the ATO (statutory receivable).

(c) Ageing analysis of financial assets

	Carrying Amount	Not past due and not impaired	Past due but not impaired					
			Up to 3 months	3-12 months	1-2 years	2-5 years	More than 5 years	Impaired financial assets
	$	$			$	$	$	$
2018								
Cash and cash equivalents	390,023	390,023	-	-	-	-	-	-
Restricted cash and cash equivalents	1,097,665	1,097,665	-	-	-	-	-	-
Receivables [a]	13	13	-	-	-	-	-	-
Amounts receivable for services	195,000	195,000	-	-	-	-	-	-
	1,682,701	1,682,701	-	-	-	-	-	-
2017								
Cash and cash equivalents	390,023	390,023	-	-	-	-	-	-
Restricted cash and cash equivalents	336,904	336,904	-	-	-	-	-	-
Receivables [a]	1,944	1,944	-	-	-	-	-	-
Amounts receivable for services	195,000	195,000	-	-	-	-	-	-
	923,871	923,871	-	-	-	-	-	-

(a) The amount of receivables excludes the GST recoverable from the ATO (statutory receivable).

(d) Liquidity Risk and Interest Rate Exposure

The following table details the Commission's interest rate exposure and the contractual maturity analysis of financial assets and financial liabilities. The maturity analysis section includes interest and principal cash flows. The interest rate exposure section analyses only the carrying amounts of each item.

Interest rate exposure and maturity analysis of financial assets and financial liabilities

	Weighted average effective interest rate	Carrying Amount	Interest rate exposure: Fixed interest rate	Interest rate exposure: Variable interest rate	Interest rate exposure: Non-interest Bearing	Nominal amount	Maturity Dates: Up to 3 months	3-12 months	1-2 years	2-5 years	More than 5 years
	%	$	$	$	$	$	$	$	$	$	$
2018											
Financial Assets											
Cash and cash equivalents	-	390,023	-	-	390,023	390,023	390,023	-	-	-	-
Restricted cash and cash equivalents	-	1,097,665	-	-	1,097,665	1,097,665	1,097,665	-	-	-	-
Receivables (a)	-	13	-	-	13	13	13	-	-	-	-
Amounts receivable for services	-	195,000	-	-	195,000	195,000	-	-	-	-	195,000
	-	1,682,701	-	-	1,682,701	1,682,701	1,487,701	-	-	-	195,000
Financial Liabilities											
Payables	-	138,313	-	-	138,313	138,313	138,313	-	-	-	-
Amounts due to the Treasurer	-	-	-	-	-	-	-	-	-	-	-
	-	138,313	-	-	138,313	138,313	138,313	-	-	-	-

(a) The amount of receivables excludes the GST recoverable from the ATO (statutory receivable).

(d) Liquidity Risk and Interest Rate Exposure (cont.)

Interest rate exposure and maturity analysis of financial assets and financial liabilities

	Weighted average effective interest rate	Carrying Amount	Interest rate exposure: Fixed interest rate	Interest rate exposure: Variable interest rate	Interest rate exposure: Non-interest Bearing	Nominal Amount	Maturity Dates: Up to 3 months	Maturity Dates: 3 - 12 months	Maturity Dates: 1 - 2 years	Maturity Dates: 2 -5 years	Maturity Dates: More than 5 years
	%	$	$	$	$	$	$	$	$	$	$
2017											
Financial Assets											
Cash and cash equivalents	-	390,023	-	-	390,023	390,023	390,023	-	-	-	-
Restricted cash and cash equivalents	-	336,904	-	-	336,904	336,904	336,904	-	-	-	-
Receivables (a)	-	1,944	-	-	1,944	1,944	1,944	-	-	-	-
Amounts receivable for services	-	195,000	-	-	195,000	195,000	-	-		-	195,000
	-	923,871	-	-	923,871	923,871	728,871	-	-	-	195,000
Financial Liabilities											
Payables	-	9,315	-	-	9,315	9,315	9,315	-	-	-	-
Amounts due to the Treasurer	-	-	-	-	-	-	-	-	-	-	-
	-	9,315	-	-	9,315	9,315	9,315	-	-	-	-

(a) The amount of receivables excludes the GST recoverable from the ATO (statutory receivable).

(e) Interest rate sensitivity analysis

None of the Commission's financial assets and financial liabilities at the end of the reporting period are sensitive to movements in interest rates, hence movements in interest rates have no bottom line impact on the Commission's surplus or equity.

8.2 Contingent assets and liabilities

Contingent assets and contingent liabilities are not recognised in the statement of financial position but are disclosed and, if quantifiable, Contingent assets and liabilities are presented inclusive of GST receivable or payable respectively.

8.2.1 Contingent assets

There are no contingent assets as at the end of June 2018

8.2.2 Contingent liabilities

There are no contingent liabilities as at the end of June 2018

9. Other disclosures

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

	Notes
Events occurring after the end of the reporting period	9.1
Future impact of Australian standards issued not yet operative	9.2
Key management personnel	9.3
Related parties transactions	9.4
Related bodies	9.5
Affiliated bodies	9.6
Special purpose accounts	9.7
Remuneration of auditors	9.8
Equity	9.9
Supplementary financial information	9.10
Explanatory statement	9.11

9.1 Events occurring after the end of the reporting period

No events, matters or circumstances have arisen since the end of the reporting period which significantly affected or may significantly affect the operations of the Commission, the results of those operations, or the state of affairs of the Commission in future financial years.

9.2 Future impact of Australian standards issued not yet operative

The Commission cannot early adopt an Australian Accounting Standard unless specifically permitted by TI 1101 Application of Australian Accounting Standards and Other Pronouncements or by an exemption from TI 1101. Where applicable, the commission plans to apply the following Australian Accounting Standards from their application date.

		Operative for reporting periods beginning on/after
AASB 9	*Financial Instruments* This Standard supersedes AASB 139 *Financial Instruments: Recognition and Measurement*, introducing a number of changes to accounting treatments. The mandatory application date of this Standard is currently 1 January 2018 after being amended by AASB 2012-6, AASB 2013-9 and AASB 2014-1 *Amendments to Australian Accounting Standards*. The Commission has assessed that recognition of expected credit losses will increase the amount of impairment losses recognised as Other expenses in the Statement of Comprehensive Income by $Nil, and thus have no adverse impact on the agency's Surplus/(Deficit) for the period.	1 Jan 2018

AASB 15	*Revenue from Contracts with Customers* This Standard establishes the principles that the commission shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from a contract with a customer. The mandatory application date of this Standard is currently 1 January 2019 after being amended by AASB 2016-7. *[The Commission's income is principally derived from appropriations which will be measured under AASB 1058 and will be unaffected by this change. However, the commission has not yet determined the potential impact of the Standard on 'User charges and fees' and 'Sales' revenues. In broad terms, it is anticipated that the terms and conditions attached to these revenues will defer revenue recognition until the commission has discharged its performance obligations.]*	1 Jan 2019
AASB 16	*Leases* This Standard introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. *[Whilst the impact of AASB 16 has not yet been quantified, the Commission currently has commitments for $880.05 worth of non-cancellable operating leases which will mostly be brought onto the statement of financial position. Interest and amortisation expense will increase and rental expense will decrease.]*	1 Jan 2019
AASB 1058	*Income of Not-for-Profit Entities* This Standard clarifies and simplifies the income recognition requirements that apply to not-for-profit (NFP) entities, more closely reflecting the economic reality of NFP entity transactions that are not contracts with customers. Timing of income recognition is dependent on whether such a transaction gives rise to a liability or other performance obligation (a promise to transfer a good or service), or a contribution by owners, related to an asset (such as cash or another asset) received by an entity. *[The commission anticipates that the application will not materially impact appropriation or untied grant revenues.]*	1 Jan 2019
AASB 1059	*Service Concession Arrangements: Grantors* This Standard addresses the accounting for a service concession arrangement (a type of public private partnership) by a grantor that is a public sector entity by prescribing the accounting for the arrangement from the grantor's perspective. Timing and measurement for the recognition of a specific asset class occurs on commencement of the arrangement and the accounting for associated liabilities is determined by whether the grantee is paid by the grantor or users of the public service provided. *[The commission has not identified any public private partnerships within scope of the Standard.]*	1 Jan 2019
AASB 2010-7	*Amendments to Australian Accounting Standards arising from AASB 9 (December 2010) [AASB 1, 3, 4, 5, 7, 101, 102, 108, 112, 118, 120, 121, 127, 128, 131, 132, 136, 137, 139, 1023 & 1038 and Int 2, 5, 10, 12, 19 & 127]* This Standard makes consequential amendments to other Australian Accounting Standards and Interpretations as a result of issuing AASB 9 in December 2010. The mandatory application date of this Standard has been amended by AASB 2012-6 and AASB 2014-1 to 1 January 2018. *[Other than the exposures to AASB 9 noted above, the Commission is only insignificantly impacted by the application of the Standard.]*	1 Jan 2018
AASB 2014-1	*Amendments to Australian Accounting Standards* Part E of this Standard makes amendments to AASB 9 and consequential amendments to other Standards. *[These changes have no impact as Appendix E has been superseded and the Commission was not permitted to early adopt AASB 9].*	1 Jan 2018

AASB 2014-5	*Amendments to Australian Accounting Standards arising from AASB 15* This Standard gives effect to the consequential amendments to Australian Accounting Standards (including Interpretations) arising from the issuance of AASB 15. The mandatory application date of this Standard has been amended by AASB 2015-8 to 1 January 2018. *[The agency has not yet determined the application or the potential impact of the Standard.]*	1 Jan 2018
AASB 2014-7	*Amendments to Australian Accounting Standards arising from AASB 9 (December 2014)* This Standard gives effect to the consequential amendments to Australian Accounting Standards (including Interpretations) arising from the issuance of AASB 9 (December 2014). *[The agency has not yet determined the application or the potential impact of the Standard.]*	1 Jan 2018
AASB 2016-3	*Amendments to Australian Accounting Standards – Clarifications to AASB 15* This Standard clarifies identifying performance obligations, principal versus agent considerations, timing of recognising revenue from granting a licence, and, provides further transitional provisions to AASB 15. *[The Commission has not yet determined the application or the potential impact when the deferred AASB 15 becomes effective from 1 January 2019].*	1 Jan 2018
AASB 2016-8	*Amendments to Australian Accounting Standards – Australian Implementation Guidance for Not-for-Profit Entities* This Standard inserts Australian requirements and authoritative implementation guidance for not-for-profit entities into AASB 9 and AASB 15. This guidance assists not-for-profit entities in applying those Standards to particular transactions and other events. There is no financial impact.	1 Jan 2019

9.3 Key management personnel

The Commisson has determined key management personnel to include Chief Executive Officer, 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 key management personnel, comprising members and senior officers of the Commission for the reporting period are presented within the following bands:

Compensation band of members of the accountable authority ($)	**2018**	**2017**
0 - 10,000	5	6
10,001 - 20,000	-	1
40,001 - 50,000	-	1
50,001 - 60,000	1	-
Compensation of senior officers ($)		
90,001 - 100,000	1	
240,001 - 250,000	-	1
260,001 -270,000	1	-

	2018	**2017**
	$	**$**
Short term employee benefits	257,692	306,304
Post employment benefits	74,420	25,523
Other long term benefits	19,047	-
Termination benefits	80,726	-
Total compensation of key management personnel	431,885	331,827

As of the 1st of July 2017, all Commission's staff were transferred to the Department of Primary Industries and Regional Development (DPIRD), except for the Chief Executive Officer. The disclosure for senior officers compensation represents both the CEO's employee benefits met by the Commission and all other senior officer's employee benefits now met by DPIRD.

9.4 Related parties transactions

The Commission is a wholly owned and controlled public sector entity that is controlled by 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 departments 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).

Significant transactions with Government-related entities

In conducting its activities, the Commission is required to transact with the State and entities related to the State. These transactions are generally based on the standard terms and conditions that apply to all agencies. Such transactions include:
Staff housing payments to the Department Communities (Housing) (Note 3.1);
- Superannuation payments to GESB (Note 3.1);
- Lease rentals payments to the Department of Finance (Note 3.3);
-Lease payments for vehicles to the Department of Finance State Fleet (Note 3.3);
- Services received free of charge from the Department of Primary Industries and Regional Development (Note 4.1);
-Service appropiations (Note 4.1)
- Royalties for Regions Fund (Note 4.1);
- Commitments for future lease payments to the Department of Finance (Note 7.2.1);
-Remuneration for services provided by the Auditor General (Note 9.8)
-Transfer of leave liability of $181,704 to the Department of Primary Industry and Regional Development.

Material transactions with other related entities

The Commission had no material related party transactions with Ministers/senior officer or their close family members or there controlled (or jointly controlled) entities for disclosure.

9.5 Related bodies

The Goldfields Development Commission had no related bodies.

9.6 Affiliated bodies

The Commission has no affiliated bodies as defined

9.7 Special purpose accounts

The Goldfields Development Commission has no special purpose accounts.

9.8 Remuneration of auditors

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

	2018 $	2017 $
Auditing the accounts, financial statements controls, and key performance indicators	34,340	34,000

9.9 Equity

	2018 $	2017 $
Contributed equity		
Balance at start of period	54,000	54,000
Contributions by owners		
Capital appropriation	-	-
Total contributions by owners	-	-
Balance at end of period	54,000	54,000

Accumulated surplus/(deficit)	2018 $	2017 $
Balance at start of period	727,732	557,882
Result for the period	832,145	169,850
Balance at end of period	1,559,877	727,732
Total equity at end of period	1,613,877	781,732

9.10 Supplementary financial information

(a) Write-offs
There were no write-off of debts during the financial year.

(b) Losses through theft, defaults and other causes
There have been no losses through theft, defaults or from other causes.

(c) Gifts of public property
There has been no gifts of public property provided by the Commission in this financial year.

9.11 Explanatory statement

All variances between estimates (original budget) and actual results for 2018, and between the actual results for 2018 and 2017 are shown below. Narratives are provided for key variations selected from observed major variances, which are generally greater than:

* 5% and $63,260 for the Statements of Comprehensive Income and Cash Flows; and,
* 5% and $14,420 for the Statement of Financial Position

	Variance note	Estimate 2018	Actual 2018	Actual 2017	Variance between estimated and actual	Variance between actual results for 2018 and 2017
9.11.1 Statement of Comprehensive Income						
Income Variances						
Expenses						
Employee benefits expense	a	277,000	338,782	1,664,767	61,782	(1,325,985)
Supplies and services	1, b	80,000	1,745,427	702,156	1,665,427	1,043,271
Depreciation and amortisation expense		-	4,808	29,543	4,808	(24,735)
Accommodation expenses	c	-	45,727	202,059	45,727	(156,332)
Grants and subsidies	2, d	2,778,000	2,022,347	2,256,610	(755,653)	(234,263)
Other expenses		28,000	2,300	13,115	(25,700)	(10,815)
Total cost of services		3,163,000	4,159,391	4,868,250	996,391	(708,859)
Income						
Revenue						
Other revenue	e	-	-	193,318	-	(193,318)
Total Revenue		-	-	193,318	-	(193,318)
Total income other than income from State Government		-	-	193,318	-	(193,318)
NET COST OF SERVICES		3,163,000	4,159,391	4,674,932	996,391	(515,541)
Income from State Government						
Service appropriation		234,000	234,000	235,000	-	(1,000)
Grants and contributions from government agencies	f	-	-	373,060	-	(373,060)
Resources received free of charge	3, g	-	1,465,871	18,986	1,465,871	1,446,885
Royalties for Regions Fund	4, h	2,929,000	3,291,665	4,217,736	362,665	(926,071)
Total Income from State Government		3,163,000	4,991,536	4,844,782	1,828,536	146,754
SURPLUS/(DEFICIT) FOR THE PERIOD		-	832,145	169,850	832,145	662,295
Other Comprehensive Income						
Changes in asset revaluation reserve		-	-	-	-	-
Total Other Comprehensive Income		-	-	-	-	-
Total Comprehensive Income for the period		-	832,145	169,850	832,145	662,295

9.11.2 Statement of Financial Position Variances	Variance Note	Estimate 2018 $	Actual 2018 $	Actual 2017 $	Variance between estimated and actual $	Variance between actual results for 2018 and 2017 $
Assets						
Current Assets						
Cash and cash equivalents		390,000	390,023	390,023	23	-
Restricted cash and cash equivalents	5, i	331,000	1,091,334	330,573	760,334	760,761
Receivables	6	-	69,502	82,628	69,502	(13,126)
Amounts receivable for services		-	-	-	-	-
Other current assets		-	-	13,741	-	(13,741)
Total Current Assets		721,000	1,550,859	816,965	829,859	733,894
Non-Current Assets						
Restricted cash and cash equivalents		-	6,331	6,331	6,331	-
Amount receivable for services	7	-	195,000	195,000	195,000	-
Property, Plant and equipment		-	-	3,658	-	(3,658)
Intangible Assets		-	-	1,150	-	(1,150)
Total Non-Current Assets		-	201,331	206,139	201,331	(4,808)
TOTAL ASSETS		721,000	1,752,190	1,023,104	1,031,190	729,086
LIABILITIES						
Current Liabilities						
Payables	8, j	-	138,313	9,315	138,313	128,998
Provisions	9, k	39,000	-	163,450	(39,000)	(163,450)
Total Current Liabilities		39,000	138,313	172,765	99,313	(34,452)
Non-Current Liabilities						
Provisions	l	-	-	68,607	-	(68,607)
Total Non-Current Liabilities		-	-	68,607	-	(68,607)
TOTAL LIABILITIES		39,000	138,313	241,372	99,313	(103,059)
NET ASSETS		682,000	1,613,877	781,732	931,877	832,145
EQUITY						
Contributed Equity	10		54,000	54,000	54,000	-
Accumulated surplus/(deficit)	11, m	682,000	1,559,877	727,732	877,877	832,145
TOTAL EQUITY		682,000	1,613,877	781,732	931,877	832,145

9.11.3 Statement of Cash Flows Variances	Variance Note	Estimate 2018 $	Actual 2018 $	Actual 2017 $	Variance between estimated and actual $	Variance between actual results for 2018 and 2017 $
CASH FLOWS FROM STATE GOVERNMENT						
Service appropriation		234,000	234,000	235,000	-	(1,000)
Income received from Other State Agencies	n	-	-	373,060	-	(373,060)
Royalties for Regions Fund	12, o	2,929,000	3,291,665	4,217,736	362,665	(926,071)
Net cash provided by State Government		3,163,000	3,525,665	4,825,796	362,665	(1,300,131)
Utilised as follows:						
CASH FLOWS FROM OPERATING ACTIVITIES						
Payments						
Employee benefits	13, p	(277,000)	(575,089)	(1,704,837)	(298,089)	1,129,748
Supplies and services	14, q	(80,000)	(145,053)	(650,795)	(65,053)	505,742
Accommodation	r	-	(45,727)	(202,059)	(45,727)	156,332
Grants and subsidies	15, s	(2,778,000)	(2,022,347)	(2,256,610)	755,653	234,263
GST payments on purchases	16, t	-	(190,561)	(289,359)	(190,561)	98,798
Other payments		(28,000)	(2,300)	(11,467)	25,700	9,167
Receipts						
GST receipts on sales		-	1,648	11,949	1,648	(10,301)
GST receipts from taxation authority	17	-	212,594	210,368	212,594	2,226
Other receipts	u	-	1,931	191,387	1,931	(189,456)
Net cash provided by/(used in) operating activities		(3,163,000)	(2,764,904)	(4,701,423)	388,096	1,936,519
CASH FLOWS FROM INVESTING ACTIVITIES						
Payments						
Purchase of non-current physical assets		-	-	-	-	-
Net cash provided by/(used in) investing activities		-	-	-	-	-
Net increase/(decrease) in cash and cash equivalents		-	760,761	124,373	760,761	636,388
Cash and cash equivalents at the beginning of the period		721,000	726,927	602,554	5,927	124,373
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		721,000	1,487,688	726,927	766,688	760,761

From the 1st of July 2017 as part of the recent Machinery of Government (MoG) changes, all Regional Development Commissions (RDCs) employees were transferred to Department of Primary Industries and Regional Development (DPIRD) except for the Chief Executive Officers (CEOs). Under this new arrangement DPIRD provides Goldfields Esperance Development Commission with the necessary supplies and services to support the Accountable Authority of the Commission in the fulfilment of its statutory functions and obligations under the Regional Development Commissions Act 1993.

For the 2017/18 the Commission's Section 40 budget was set to only reflect board related costs, CEO salaries and travel costs, legacy projects and grants. In practice due to the timing difference of transferring supplier invoicing arrangements from the Commission to DPIRD, from the 1st of July MoG change, variances to budgets have occurred against actual expenditure.

A further budget variance is the result of not accounting for the value of services provided free of charge by DPIRD in the Commission's original budget. This support service is recognised as expenditure incurred by the Commission representing full cost of service by the Statutory Authority.

Major Estimates and Actuals (2018) Variance Narratives

1 Supplies and services expense variance of $1,665,427 is a result of the 2017-18 budget not accounted for services provided free of charge by DPIRD to support the Commission in the 2017-18 financial year.

2 Grants and subsidies expense variance of $755,653 is due to the timing of grants payments for Regional Community Services during the 2017-18 financial year.

3 Resources received free of charge variance of $1,465,671 is a result of the 2017-18 budget not accounting for this item .

4 Royalties for Regions (RfR) Fund exceeded estimates by $382,665 due to the additional disbursement of RfR funding from within DPIRD budget to support the Commission's MoG transition of suppliers to DPIRD.

5 Restricted cash exceeded estimates by $780,334 primarily due to higher carry over funds for Royalties for Regions projects in 2017-18 financial year.

6 Receivables budget variance of $89,502 is a result of the 2017-18 budget not accounted for this item.

7 Amounts receivable for services variance of $195,000 is a result of the 2017-18 budget not accounted for this item.

8 Payables variance of $138,313 is a result of the 2017-18 budget not accounted for this item.

9 Provision budget variance of $39,000 is due to transfer of leave liability balances from the Commission to DPIRD.

10 Contributed equity budget variance of $54,000 is due to this budget being combined under the Accumulated surplus/(deficit) item.

11 Accumulated surplus/(deficit) budget variance of $877,877 is due to inclusion of Contributed equity budgets under this item and result for the 2017-18 financial year.

12 Royalties for Regions Fund exceeded estimates by $382,665 due to the additional disbursement of RfR funding from within DPIRD budget to support the Commission's MoG transition of suppliers to DPIRD.

13 Employee benefits payments variance of $290,089 due to transfer of leave liability balances from the Commission to DPIRD under TI 520.

14 Supplies and services payments overspent by $65,053 due to the MoG transition of suppliers.

15 Grants and subsidies payments overspent by $755,653 due to the timing of grants payments for Regional Community Services during the 2017-18 financial year.

16 GST payments on purchases exceeded estimates by $190,561 is a result of the 2017-18 budget not accounted for this item.

17 GST receipts from the taxation authority exceeded estimates by $212,594 is a result of the 2017-18 budget not accounted for this item.

Major Actuals (2018) and Comparative (2017) Variance Narratives

A Employee benefits expense decreased by $1,325,985 due to the Machinery of Government (MoG) changes and the transfer of the Commission's employees to DPIRD as of 1st of July 2017.

B Supplies and services increased by $1,043,271 due to services provided free of charge from DPIRD in 2017-18 financial year.

C Accommodation expenses decreased by $158,332 due to the new funding arrangment from the MoG changes and the transfer of lease from the Commission to DPIRD.

D Grants and subsidies expense decreased by $234,263 due to increase in grants expenditure related to Local Projects Local Jobs project in the 2016-17 financial year.

E Other revenue decreased by $193,318 due to revenue received from government departments in the 2016-17 financial year.

F Grants and contributions from government agencies decreased by $373,080 due to the MoG changes new grants and contributions are now received under DPIRD.

G Resources received free of charge increased by $1,449,885 due the MoG changes and the support services provided from DPIRD.

H Royalties for Regions (RfR) funds decreased by $926,071 due to new funding arrangements from the MoG changes and the transfer of RfR Operational fundings to DPIRD in 2017-18 financial year.

I Restricted cash and cash equivalents increased by $760,781 due to higher carry over funds of Royalties for Regions projects in 2017-18 financial year.

J Payables increase by $125,993 due to higher taxable invoices to be paid early July 2018.

K Provisions decreased by $163,450 due to transfer of leave liability balances from the Commission to DPIRD.

L Employee benefits decreased by $88,807 due to the Machinery of Government (MoG) changes and the transfer of the Commission's employees to DPIRD as of 1st of July 2017.

M Accumulated surplus/(deficit) increased by $832,145 due to the result for the 2017-18 financial year.

N Income received from Other State Agencies decreased by $373,080 due to the MoG transitions.

O Royalties for Regions Fund decreased by $926,071 due to new funding arrangements from the MoG changes and the transfer of RfR Operational fundings to DPIRD in 2017-18 financial year.

P Employee benefits decreased by $1,129,748 due to the Machinery of Government (MoG) changes and the transfer of the Commission's employees to DPIRD as of 1st of July 2017.

Q Supplies and services decreased by $606,742 due to the MoG changes payments for supplies are now paid under DPIRD.

R Accommodation decreased by $158,332 due to the MoG transition and the transfer of lease from the Commission to DPIRD.

S Grants and subsidies decreased by $234,263 due to higher in grant payments related to Local Projects Local Jobs project in the 2016-17 financial year.

T GST payments on purchases decrease by $68,788 due to the MoG transition taxable invoices payments transferred from the Commission to DPIRD.

U Other receipts decreased by $169,456 due to the MoG changes receipts are now under DPIRD.

GOLDFIELDS-ESPERANCE DEVELOPMENT COMMISSION

CERTIFICATION OF KEY PERFORMANCE INDICATORS

We hereby certify that the key performance indicators are based on proper records, are relevant and appropriate for assisting users to assess the Goldfields-Esperance Development Commission's performance, and fairly represent the performance of the Commission for the financial year ended 30 June 2018.

Gail Reynolds-Admanson
Chair
24 August 2018

Kris Starcevich
A/Chief Executive Officer
24 August 2018

William Buck Audit (WA) Pty Ltd

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AUDITED
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DETAILED INFORMATION IN SUPPORT OF KEY PERFORMANCE INDICATORS

Relationship to Government Goals
The Commission is the primary referral point in assisting people and groups working on projects, and business or industry to develop products/services that will benefit the whole of Goldfields-Esperance Community.

Our desired outcome is to encourage and promote opportunities to build, increase investment, attract, and to retain population to the Goldfields-Esperance region.

Performance measures are defined and monitored for the Commission's strategic goals through the Western Australian Government Budget Statements.

Government Goal	Desired Outcome	Services
Stronger focus on the Regions: Greater focus on service delivery, infrastructure investment and economic development to improve the overall quality of life in remote and regional areas.	An environment which is conducive to the balanced economic and social development of the Goldfields-Esperance region.	1. Facilitation of the Provision of Appropriate Infrastructure and Industry Services 2. Promotion of Region and Its Investment Opportunities.

KEY EFFECTIVENESS INDICATORS

The key effectiveness indicators measure the extent to which performance contributes to improved client satisfaction.

The GEDC's effectiveness indicators are measured by undertaking an annual survey of key clients of the Goldfields-Esperance Development Commission. In 2017/18, this Client Survey was conducted by an independent market researcher, Perth Market Research. in conducted . A total of 134 completed surveys were obtained, and the response rate is sufficient to ensure that the overall results are representative of the opinions of the population of key clients within a possible sampling error of +/- 5.0% at the 95% confidence level.

Contact with clients and key stakeholders assists in providing opportunities to develop business and employment opportunities, to reduce obstacles to economic growth and increase trade activity. Success in these areas demonstrates the GEDC has achieved its stated outcome – an environment conducive to the balanced economic and social development of the Goldfields-Esperance region.

Overall, all scores reflected an above-average assessment of the GEDC that reflects well on the effectiveness of the organisation.

The GEDC will continue to work towards maintaining these effectiveness targets. A comparison with previous years is summarised in the following table.

Effectiveness Indicator	2015	2016	2017	2018	Target
Client satisfaction with the GEDC making a positive contribution to the economic and social development of the region	75.5%	81.5%	84.4%	83.5%	**84%**

The report is available in full from our web site.

KEY EFFICIENCY INDICATORS

The key efficiency performance indicators measure the overall efficiency in achieving the desired outcomes. These outcomes are linked to Government goals.

The following efficiency indicators are based on the average cost per chargeable hour for each of the GEDC's two service areas.

Service 1 – Facilitation of the Provision of Appropriate Infrastructure and Industry Services

Service Description: To coordinate the identification of appropriate infrastructure, industries and enterprise services to the region so as to ensure that they are provided effectively and efficiently to meet the expanding needs of the region.

Efficiency Indicator	2015	2016	2017	2018	2018 Target
Average cost per chargeable hour	$90	$92	$100	$99	**$101**

The GEDC has improved its actual efficiency indicator during 2018, in comparison to the actual for 2017. The difference in the average chargeable cost from the 2018 target to actual is $2 per hour for 2017/18 due to less resource being allocated to the facilitation of the provision of appropriate infrastructure and industry services in relation to the Goldfields-Esperance Revitalisation. The Commission has totalled less chargeable hours during 2018 due to staff turnover and vacant positions, influenced by the Machinery of Government reforms.

Service 2 – Promotion of Region and Its Investment Opportunities
Service Description: To promote the region's advantages and attractions by way of appropriate policies, strategies and plans, so as to encourage investment that will contribute to economic growth, employment and an increased population base in the region.

Efficiency Indicator	2015	2016	2017	2018	2018 Target
Average cost per chargeable hour	$87	$92	$97	$96	**$96**

The Commission's actual average cost per chargeable hour is in line with targeted budget.

Ministerial Directives

No Ministerial directives were received during the financial year.

Other Financial Disclosures

Pricing policies of services provided

The Commission does not charge for its services, brochures and publications.

Capital works

The Commission did not complete or commence any capital projects during the reporting period.

Employment and industrial relations

Employees of the GEDC	At June 2017	At June 2018
Full time permanent	5	0
Full time contract	6	1
Part time (FTE basis)	1	0
On secondment	0	0
Temporary	0	0
Total FTE Employed	**12**	**1**
Total Employees	**13**	**1**

Due to the Machinery of Government changes, the Chief Executive Officer is the only employee of the Goldfields-Esperance Development Commission. Resources, including staff, are provided by the Department of Primary Industries and Regional Development to enable the Commission to meet its legislative objectives.

The Commission is committed to the continuous development of staff working for the Commission with the aim of building a highly skilled and professional team with the ability to adapt to a changing economic and social environment.

Governance Disclosures

Contracts with senior officers

As at the date of reporting, no senior officers, or firms of which senior officers are members, or entities in which senior officers have substantial interests, had any interests in existing or proposed contracts with the Goldfields-Esperance Development Commission other than normal contracts of employment of service.

Unauthorised use of credit cards

The Chief Executive Officer holds a corporate credit card where their functions warrant usage of this facility. No unauthorised use or personal use expenditure of this facility was recorded in the financial year.

OTHER LEGAL REQUIREMENTS

Expenditure on advertising, market research, polling and direct mail

In accordance with Section 175ZE of the Electoral Act 1907, the Commission incurred the following expenditure on advertising:

Expenditure	Detail	Amount
Advertising agencies	Adcorp Australia Limited	$ 1520.82

Disability access and inclusion plan outcomes

The aim of Disability Access and Inclusion Plans (DAIP) is to make a positive difference to the lives of people with disabilities, their families and carers by focusing efforts to improve access to services, information and facilities. The Commission's DAIP provides an important mechanism for monitoring and evaluating its services to help ensure that it meets the accessibility needs of people with disabilities, their families and carers. Specific strategies related to the DAIP outcomes continue to be implemented on an ongoing basis and are subject to review.

Compliance with public sector standards and ethical codes

The Goldfields-Esperance Development Commission has had nil compliance issues to report during the financial year regarding the Public-Sector Standards, the WA Code of Ethics or the internal Code of Conduct. The Commission continues to regularly review and update internal policies to ensure currency with department and Public Sector Commission updates. The Commission has a 'Code of Conduct' staff manual incorporating the Public Sector's 'Code of Ethics'. The Code of Conduct forms part of the Commission's induction program for new staff and is also regularly discussed at staff meetings to ensure all staff remain conversant with policy and requirements.

The Commission has, in its administration, complied with the Public Sector Standards in Human Resource Management, the Western Australian Public Sector Code of Ethics and our Code of Conduct.

Record Keeping Plans

The Commission has an up-to-date Record Keeping Plan, endorsed by the State Records Office, as required under the State Records Act (2000). The plan, is designed to provide staff working for the Commission with a guide to the organisation's policies, procedures and standards for handling public records. All staff are aware they have a responsibility to create and maintain public records to comply with legislative requirements, and allow for quick and easy location, identification and retrieval of such documents or electronic data.

The Commission confirms the following:

- the Record Keeping Plan and system is aligned with the Commission's Record Management procedures and Retention and Disposal Schedule;
- the efficiency and effectiveness of the Commission's record keeping system is evaluated not less than once every five years (last review 2014 – next due 2019); and
- the Commission conducts record keeping training for staff through its staff induction program as well as regular refresher training.
- during 2018, the GEDC introduced a new digital record keeping training module for all staff.

GOVERNMENT POLICY REQUIREMENTS

Occupational Safety, Health and Injury Management

The Commission acknowledges its responsibilities under the Occupational Safety and Health Act 1984 and commitment to provide and maintain a safe and healthy environment and exercise a duty of care to ensure employees, clients and visitors to the Commission's workplaces, as far as practical, are not exposed to hazards.

Occupational Health and Safety (OH&S) is a standing item on quarterly staff meetings and regularly discussed at weekly team meetings. A compliance officer is responsible for regular inspections and compliance register.

There have been no workers' compensation claims during the reporting period.

The Commission has nil to report against fatalities, lost time injury and/or disease incidence rate, percentage of injured workers returned to work and the percentage of managers trained in occupational safety, health and injury management responsibilities (the CEO as the only employee of the GEDC is not trained in occupational safety, health and injury management).

Government building training policy

The Commission was not responsible for building construction or maintenance of a greater duration than three months or of a greater value than $2 million.

GEDC ACTUAL RESULTS AGAINST BUDGET TARGETS

Financial Targets

	2017/18 Target (1) $000	2017/18 Actual $000	Variation (2) $000
Total Cost of Services (expense limit) (sourced from Statement of Comprehensive Income)	3,163	4,159	996 (a)
Net Cost of Services (sourced from Statement of Comprehensive Income)	3,163	4,159	996 (b)
Total Equity (sourced from Statement of Financial Position)	682	1,614	932 (c)
Net increase / (decrease) in cash held (sourced from Statement of Cash Flows)	0	761	761 (d)
Approved salary expense level	214	297	83 (e)

(1) As specified in the Section 40 estimates.

(2) Further explanations are contained in Note 9.11 'Explanatory statement' to the financial statements.

(a) The increase in the 2017-18 actual Total cost of services as compared to the 2017-18 target ($0.996 million) is attributed to services provided free of charge ($1.466 million) by DPIRD to support the Commission in the 2017-18 financial year

(b) The increase in the 2017-18 actual Net cost of services ($0.996 million) is due to services provided free of charge ($1.466 million) by DPIRD to support the Commission in the 2017-18 financial year

(c) The variation of ($0.932 million) between the target and actual in Total Equity is attributed to higher Royalties for Regions carry-over funds at the end of the financial year.

(d) The variation of ($0.761 million) in Net increase/(decrease) in cash held is primarily due to higher Royalties for Regions carry-over funds at the end of the financial year.

(e) The variation of ($0.083 million) between the target and actual in the approved salary expense level is due the compensation payment ($0.081 million) made under s59 of the Public Sector Management Act to the former CEO of the Commission.

Working Cash Targets

	2017/18 Agreed Limit $000	2017/18 Target (1) / Actual (2) $000	Variation (2) $000
Agreed Working Cash Limit (at Budget)	158	158	0
Agreed Working Cash Limit (at Actuals)	140	500(f)	360(g)

(f) The actual operating working cash held totals ($0.500 million). Specific purpose monies held at the Commission is $0.982 million.

(g) The variation of ($0.360 million) is mainly due to the remaining consolidated funding of $0.39 million held at the Commission.

BUDGET SUBMISSION 2018-2019

The following pages contain the GEDC’s budget submission for the next financial year 2018-2019.

GOVERNMENT OF WESTERN AUSTRALIA

GOLDFIELDS ESPERANCE DEVELOPMENT COMMISSION

GEDC Reference: 20180403_GEDC Section 40 2018-19 Budget Submission
Contact: Arron Minchin, 9080 5000

MINISTER FOR REGIONAL DEVELOPMENT

BUDGET SUBMISSION
GOLDFIELDS ESPERANCE DEVELOPMENT COMMISSION 2018-2019

In accordance with Section 40 of the Financial Management Act 2006 the Goldfields- Esperance Development Commission submits its estimates to support the financial operation of the statutory authority in 2018-2019.

The estimates, as attached, have been consolidated and agreed via DPIRD and are endorsed by the Accountable Authority of the Commission.

Your approval is sought.

Kate Fielding
Chair

Arron Minchin
A/Chief Executive Officer
5 April 2018

NOTED | APPROVED | NOT APPROVED

HON ALANNAH MACTIERNAN MLC
MINISTER FOR REGIONAL DEVELOPMENT
17/5/2018

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Goldfields-Esperance Development Commission
2018/19 S40 SUBMISSION
Statement of Comprehensive Income

	2018/19 Estimate $
COST OF SERVICES	
Expenses	
Employee benefits expense	298
Supplies and services	150
Depreciation and amortisation expense	
Finance costs	
Accommodation expenses	
Grants and subsidies	
Cost of Sales	
Loss on disposal of non-current assets	
Other expenses	24
Total Cost of Services	472
Income	
Revenue	
User charges and fees	
Sales	
Commonwealth grants and contributions	
Interest revenue	
Other revenue	
Total Revenue	0
Gains	
Gain on disposal of non-current assets	
Other gains	
Total Gains	0
Total income other than income from State Government	0
NET COST OF SERVICES	472
INCOME FROM STATE GOVERNMENT	
Service Appropriation	234
Liabilities assumed	
Assets transferred	
Services received free of charge	
Royalties for regions fund	238
Total income from State Government	472
	0
OTHER COMPREHENSIVE INCOME	
Changes in asset revaluation reserve	
Gains/(losses) recognised directly in equity	
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	0

Goldfields-Esperance Development Commission
2018/19 S40 SUBMISSION
Statement of Financial Position

	2018/19 Estimate $
ASSETS	
Current Assets	
Cash and cash equivalents	380
Restricted cash and cash equivalents	544
Inventories	
Receivables	
Amounts receivable for services	
Other current assets	
Non-current assets classified as held for sale	
Total Current Assets	924
Non-Current Assets	
Inventories	
Receivables	
Amounts receivable for services	90
Property, plant and equipment	
Infrastructure	
Intangible assets	
Other non-current assets	
Total Non-Current Assets	90
TOTAL ASSETS	909
LIABILITIES	
Current Liabilities	
Payables	
Borrowings	
Amounts due to the Treasurer	
Provisions	22
Other current liabilities	
for sale	
Total Current Liabilities	22
Non-Current Liabilities	
Payables	
Borrowings	
Provisions	32
Other non-current liabilities	
Total Non-Current Liabilities	32
TOTAL LIABILITIES	55
NET ASSETS	854
EQUITY	
Contributed Equity	
Reserves	
Accumulated surplus/(deficiency)	854
TOTAL EQUITY	854

Goldfields-Esperance Development Commission
2018/19 S40 SUBMISSION
Statement of Cashflow

	2018/19 Estimate $
CASH FLOWS FROM STATE GOVERNMENT	
Service appropriation	234
Capital appropriation	
Holding account drawdown	
Royalties for Regions Fund	238
Net cash provided by State Government	472
CASH FLOWS FROM OPERATING ACTIVITIES	
Payments	
Employee benefits	(298)
Supplies and services	(150)
Finance costs	
Accommodation	
Grants and subsidies	
GST payments on purchases	
GST payments to taxation authority	
Other payments	(24)
Receipts	
Sale of goods and services	
User charges and fees	
Commonwealth grants and contributions	
Interest received	
GST receipts on sales	
GST receipts from taxation authority	
Other receipts	
Net cash provided by/(used in) operating activities	(472)
CASH FLOWS FROM INVESTING ACTIVITIES	
Payment	
Purchase of non-current physical assets	
Receipts	
Proceeds from sale of non-current physical assets	
Net cash provided by/(used in) investing activities	0
CASH FLOWS FROM FINANCING ACTIVITIES	
Payments	
Repayment of borrowings	
Other repayments	
Receipts	
Proceeds from borrowings	
Other proceeds	
Net cash provided by/(used in) financing activities	0
Net increase/(decrease) in cash held and cash equivalents	0
Cash and cash equivalents at the beginning of the period	924
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	924

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GOLDFIELDS ESPERANCE DEVELOPMENT COMMISSION