



Annual Report 2023-24

Report Overview

Landgate's purpose is to support the sustainable economic, social and environmental management and development of land in Western Australia by securing land interests, valuing property, and providing and promoting the use of location information and services.

The annual report of the Western Australian Land Information Authority, trading as Landgate, informs our customers, stakeholders, and the broader community about our functions, performance and governance for the 2023-24 financial year.

It measures our achievements against the initiatives in our 2023-24 Statement of Corporate Intent (SCI).

Landgate's financial and operational performance is reflected in the audited financial statements and key performance indicators in this annual report.

The key achievements section is structured around our SCI themes, which are aligned to our core functions.

Acknowledgement of Country

Landgate respectfully acknowledges the past and present Traditional Owners of the lands comprising Western Australia and pays respects to their Elders past, present and emerging.

Statement of compliance

For the year ended 30 June 2024



Hon John Carey BA MLA

**Minister for Planning;
Lands; Housing; Homelessness**

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 Western Australian Land Information Authority, trading as Landgate, for the year ended 30 June 2024.

The report has been prepared in accordance with the provisions of the *Financial Management Act 2006*.

A stylized, handwritten signature in black ink, consisting of a large 'K' followed by a horizontal line.

Kylee Schoonens
Chairperson

13 September 2024

A handwritten signature in black ink, appearing to read 'Trish Scully' in a cursive style.

Trish Scully
Chief Executive Officer

13 September 2024





Mindarie Marina, Western Australia.

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Welcome

Executive foreword

It is with great pride that we reflect on a year of outstanding achievements and transformative milestones at Landgate. Our commitment to modernising Landgate's business activities and delivering high-quality services to the people of Western Australia has driven significant progress across all facets of our business. From legislative advancements to record-breaking operational performance, we are steadfast in our mission to enhance the lives of our people living in our community through innovative land information and property services.

This past year has been pivotal for us, marked by substantial strides in legislative reform, service delivery and technological innovation. The digital evolution of our services gained significant momentum with the implementation of changes as part of the *Transfer of Land Amendment Act 2022*. The most significant was the removal of paper Duplicate Certificates of Title from the Land Register for the first time in 150 years. This change, which streamlined processes and solidified the digital Certificate of Title as the single source of truth, was well-received by the conveyancing and banking industries.

Our new Requisition Portal, launched in February, further enhanced our digital capabilities by enabling secure electronic lodgement of additional evidence and expediting the resolution of stopped documents. We are also replacing our existing valuation system after 25 years in operation, ensuring the accurate and timely delivery of valuations which are critical to the State's economic outcomes. Additionally, we expanded the scope of documents that can be lodged at Landgate electronically, with more than 70 additional document types available by the end of June.

With \$140 million secured from the State Government's Digital Capability Fund to develop a whole-of-government program that will deliver an Advanced Spatial Digital Twin, this marked an important milestone for Western Australia's digital journey. The technology will provide the ability to combine spatial and non-spatial data to generate analytical insights, run predictive modelling, and streamline digital workflows, with the potential to unlock significant savings for the State.

Led by Landgate, Spatial WA has been developed in consultation with more than 30 Government agencies and demonstrates Landgate's leadership to leverage spatial data and technology to enable government to enhance decision making processes, streamline planning, accelerate access to land, and provide investment confidence.

Our operational excellence throughout the year was evident in the number of land valuations of 1,218,154 completed across WA, together with the remarkable volume of documents processed through our land titling system. Over the financial year, 437,631 documents were registered, with over 75 per cent completed electronically within 20 seconds. Through the enhancements made in this space, we saw a significant improvement in processing times compared to previous periods, reflecting our commitment to continuous improvement.

This year, we've also worked closely with the Department of Fire and Emergency Services to enhance access to data and intelligence through Capture WA, supporting emergency response and recovery efforts.

Customer service remains a cornerstone of our operations. This year, we saw more than 221,000 customers engage with our services, reflecting our dedication to accessibility and responsiveness. Our Customer Service teams in Midland and Perth continued to deliver great results with customer satisfaction levels at 77 per cent. The release of our Strata Living Guide further highlights our commitment to providing valuable up to date information, with more than 3,977 contacts to our dedicated strata hotline.

At an organisational level, we place great importance on diversity, inclusion, integrity and providing a safe workplace so it was fantastic that our agency achieved positive results in the Public Sector Commission Survey in these areas compared to the wider sector. In terms of some survey highlights from a Landgate perspective, 75 per cent of responders would recommend Landgate as a great place to work, five points higher than the sector average.

During the year we also made good progress towards achieving our Innovate RAP outcomes by fostering a deeper understanding and respect for First Nations cultures through initiatives such as On Country experiences, and NAIDOC Week celebrations. Our involvement in Aboriginal place naming projects, such as the Place Names Maali (Noongar for Swan) Project which will be an important education and collaboration piece of work, underpinning our commitment to recognising Aboriginal cultural heritage.

On behalf of the Landgate Board, we express our sincere appreciation to the Landgate staff for their tremendous efforts in serving our customers and community. The dedication and passion demonstrated by our team have been remarkable, with this unwavering commitment being the bedrock of our achievements.

We would also like to take this opportunity to express our heartfelt gratitude to former Chief Executive Officer Graeme Gammie for his five years of exemplary leadership. His contributions have been instrumental in shaping the success of our agency.

With the appointment of Trish Scully as Chief Executive Officer in September, the relocation of our Midland staff to the refurbished building, and the implementation of new Information and Communications Technology arrangements, Landgate is entering a new chapter. These developments ensure we are well positioned to meet the evolving needs of our customers and stakeholders.

We invite you to explore the detailed accomplishments and initiatives outlined in the following pages and thank you for your continued support as we forge ahead in our mission to serve the people of Western Australia.



Kylee Schoonens
Chairperson



Bruce Roberts
Acting Chief
Executive Officer

Our year at a glance

Over
187,000
customers served

16%
in person

62%
in phone

22%
digital channels



1,530,415

Certificates of Title
secured in the register



Over

437,000

documents lodged



18,567

lots created



3,977

strata enquiries to
Landgate's Strata
Enquiry Line

95%

of documents changing land
ownership lodged electronically
registered in less than 20 seconds



Completion of regional gross rental value program
over 100,000 property values



Over **7.2** billion square kilometres of satellite and aerial imagery captured, processed and made available



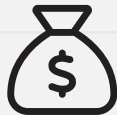
3,785,300

visits to Landgate website



\$140 million

funding secured for Spatial WA program from the WA Government



48 approvals

of names with an Aboriginal origin for roads, geographic features and administrative boundaries



88.1% user satisfaction with capture, discovery and access to location information (Shared Location Information Platform, Data WA and Capture WA)



5%

of Landgate contracts awarded to Aboriginal businesses (public sector target: 3.5%)



About Us

Our agency's role

We are Western Australia's land information authority, proudly serving our community, government and industry customers. We secure land interests, value property, and provide and promote the use of location data.

We see a future, in which 'where' is central to how we make sense of our world, by accurately locating things on the ground, knowing what they are worth and securing interests in property.

As we pursue this vision to deliver optimal value to the State, we deliver on our purpose, fulfil our statutory obligations and prioritise customer service.



South Perth, Western Australia.

Vision

To fully harness the value of *where* to power a thriving Western Australia.

Purpose

Landgate supports the sustainable economic, social and environmental management and development of land in Western Australia by securing land interests, valuing property and providing and promoting the use of location information and services.

Values

- Commit and act
- Dynamic and engaged
- Innovate and achieve
- Honest and true

Three core services



Location Services

We provide location information and spatial services for Western Australia, which are relied upon for everything from emergency services to agriculture, to land use planning. This includes the following:

- Maintaining cadastral and administrative boundaries in the State's spatial cadastral database.
- Cadastral survey inspection to ensure land boundary certainty.
- Capturing and processing aerial and satellite imagery for a wide range of use cases.
- Naming and addressing WA localities, streets and geographical features.
- Maintaining topographic information to support mapping statewide natural and built features.
- Customised mapping to support state and federal government decision making.
- Delivering a reliable geodetic framework that provides positioning solutions across WA.
- Enabling the discovery and access of WA public sector data through the Data WA open data catalogue and the Shared Location Information Platform (SLIP).
- Delivering the Spatial WA Program on behalf of the State.



Registration Services

We secure interests in land and property, as Western Australia's guardian of land and property interests. We do this by maintaining the security and integrity of WA's Land Titles Register. This includes the following:

- Cadastral survey plans, which define property and land boundaries in WA.
- Creating Titles for each new land parcel in the State.
- Registering interests in land, such as land ownership, easements, covenants, mortgages, caveats, leases, memorials and powers of attorney.
- Land transaction management to support the sale of WA properties.
- Supporting digitisation, like electronic conveyancing at a state and national level, to make transacting in property more secure and faster.



Valuation Services

We independently value properties in Western Australia, supporting fair and accurate property rates and taxes to be determined across the State. This includes the following:

- Statewide rating and taxing valuations for over 1 million properties each year. These valuations are used by local governments, government agencies and emergency services as a basis to inform property rates, land tax, service charges and levies.
- Specialist valuation services for government departments, agencies and local authorities, including asset valuations, stamp duty assessments, financial reporting and valuation advice for native title settlements and the leasing of land for renewable energy projects.
- A pastoral lease rent review every ten years, which is conducted by the Valuer-General in consultation with the Pastoral Lands Board and in accordance with the *Land Administration Act 1997*.
- Management of the State's property asset register.

Governance and operating structure

Legislation

Enabling legislation

The *Land Information Authority Act 2006* (the Act) is the governing legislation that establishes Western Australia's Land Information Authority as a statutory authority with commercial powers.

The Authority operates under the business name Landgate. The Act prescribes Landgate's powers, functions, and links to other Acts.

Administered legislation

Landgate administers the legislation relating to the registration of land transactions, regulation of land surveyors and the valuation of land. The principal Acts Landgate administers in these areas comprise the following:

- *Transfer of Land Act 1893*
- *Electronic Conveyancing Act 2014*
- *Strata Titles Act 1985*
- *Community Titles Act 2018*
- *Valuation of Land Act 1978*

In addition, the *Licensed Surveyors Act 1909* establishes the Land Surveyors Licensing Board and regulates the registration, licensing and practice of land surveyors. Landgate provides people, systems, and other resources and support to the Land Surveyors Licensing Board.

Other legislation Landgate is responsible for administering related to the Lands portfolio includes:

- *Amendment of Deeds of Grant Act 1884*
- *Land Boundaries Act 1841*
- *Real Property (Commonwealth Titles) Act 1925*
- *Real Property (Foreign Governments) Act 1951*
- *Redemption of Annuities Act 1909*
- *Registration of Deeds Act 1856*
- *Sale of Land Act 1970*
- *Standard Survey Marks Act 1924*
- *Street Alignment Act 1844*
- *Town Allotments (Boundaries) Act 1844*
- *Town Boundary Marks Ordinance 1853*

Advocating for reform

Our legislated role also includes advocating for and undertaking legislative reform at the request of the Minister for Lands to address community and industry needs, government priorities and technological progress. Details of Landgate's legislative reform work are set out throughout this report.





James Price Point, Western Australia.

Operating and leadership structure

The Minister for Lands has responsibility for administering the *Land Information Authority Act 2006*. Landgate is accountable to the Minister for Lands for our strategic direction, performance and effective financial management. Landgate’s leadership structure is organised to ensure delivery of its key functions and support strong governance and decision making.

Minister

The Minister’s Lands portfolio includes the Department of Planning, Lands and Heritage, Development WA, and Landgate.

MINISTER FOR LANDS
Hon John Carey MLA

Landgate Board

BOARD CHAIRPERSON
Kylee Schoonens

DEPUTY
BOARD CHAIR
Ian Callahan

BOARD
MEMBER
Simon te Brinke

BOARD
MEMBER
Melissa Perry

BOARD
MEMBER
Danielle Davison

BOARD
MEMBER
Rebecca Strom

EX-OFFICIO
BOARD MEMBER
Graeme Gammie
to 25 January 2024
Bruce Roberts
(acting) -
26 January
2024 onwards

Landgate Corporate Executive

CHIEF EXECUTIVE OFFICER
Graeme Gammie to 25 January 2024
Bruce Roberts (acting) - 26 January 2024 onwards

GENERAL
MANAGER,
VALUATION
SERVICES
Grant Goldfinch

GENERAL
MANAGER,
LOCATION
SERVICES
Trish Scully

GENERAL
MANAGER,
REGISTRATION
SERVICES
Bruce Roberts
to 25 January 2024
Brad McBride
(acting) -
26 January
2024 onwards

GENERAL
MANAGER,
CORPORATE
SERVICES
Travis Beasley

CHIEF
FINANCE
OFFICER
Graeme Dewar
(Non-voting)

EXECUTIVE DIRECTOR,
OFFICE OF THE CHIEF
EXECUTIVE OFFICER
Belinda Towart
(Non-voting)

Statutory Officers

Our independent officers are appointed to positions established by WA legislation to perform key designated functions.

VALUER-
GENERAL
Carlo Tassone

SURVEYOR
GENERAL
Dione Bilick

COMMISSIONER
OF TITLES
Susan Dukes

REGISTRAR
OF TITLES
Bruce Roberts

All board and sub-committee information on this page reflects membership as at 30 June 2024.

Landgate Board

Established under the *Land Information Authority Act 2006* (the Act), Landgate is managed by a board, which is accountable to the Minister for Lands for the performance and the efficient and effective financial management of the agency.

Board members are appointed by the Minister for Lands and have the relevant knowledge and experience to enable Landgate's functions under the Act to be performed.

The role and functions of the Board are set out in the Act, and the Board is subject to the provisions within the *Statutory Corporations (Liability of Directors) Act 1996*.

Under the Act, the Board delegates Landgate's day-to-day operations to the Chief Executive Officer.



Kylee Schoonens - Board Chair

Kylee Schoonens is a registered architect with over 20 years' experience and is a non-executive board member for a number of public and private sector organisations. She is a Principal at leading architecture, interior and urban design practice Rothelowman and a former founder and Director of WA architecture practice Fratelle.

Kylee has held Non-Executive Director roles at:

- DevelopmentWA (DWA).
- LandCorp.
- The Metropolitan Redevelopment Authority.

Kylee's vast experience across WA's property and development industry adds a valuable perspective to Landgate's Board.

- Member of Residential Property Committee of the Property Council of Australia (WA).
- A former Non-Executive Director and Chair of an aged care organisation and community housing provider.



Ian Callahan – Deputy Board Chair

Ian Callahan is a chartered accountant who is active on multiple boards as a Non-Executive Director, following a multi-sector career in senior executive positions across education, healthcare, engineering and software development.

Ian's leadership roles most recently included 11 years as Chief Operating Officer at Curtin University.

Ian's considerable strategic, commercial, and financial experience is a significant asset to Landgate's Board.

- Commissioner on the Board of the WA Football Commission.
- Board Member Keogh Institute for Medical Research.



Melissa Perry – Board Member

Melissa Perry is a passionate advocate and leader of social and economic inclusion for vulnerable people and communities. Melissa has extensive leadership and advisory experience in WA's community services sector, driving changes to social policy, organisational culture, strategic development and service delivery.

Melissa's expertise as a leader of social and organisational change within complex environments is of great value to Landgate's Board.

- Chief Executive Officer of Communicare and White Ribbon Australia.
- Holds non-executive board positions for Community Employers WA and the Supporting Communities Forum.



Simon te Brinke – Board Member

Simon te Brinke is a digital media and communications specialist with over 25 years of experience. His diverse client portfolio includes engagements with organisations across private, non-profit, and government sectors, as well as a decade-long involvement in Indigenous cultural heritage projects.

Simon's passion for creativity, emerging technologies, and innovative thinking provides immense value to the Landgate Board. He is a graduate of the Australian Institute of Company Directors (GAICD).

- Director / Digital Director of Gramercy Park Consulting.
- Deputy Chair of PeopleKind Group.
- Non-Executive Director, Chamber of Commerce and Industry WA (CCIWA).
- Chair, Risk and Clinical Governance Committee, PeopleKind Group; Member, People and Remunerations Committee, CCIWA.



Rebecca Strom – Board Member

Rebecca Strom is an experienced Non-Executive Director and lawyer, with expertise in the public, private and not-for profit sectors. She is a former national law firm Partner, having worked across Australia in commercial real estate for over 20 years, and a graduate of the Australian Institute of Company Directors (GAICD).

Rebecca's involvement with a national community housing provider extends for over 10 years. She has also previously held roles on the Executive, Finance and Property Committee of the Western Australian Planning Commission; the Department of Planning Audit and Risk Committee; was a member of the WA Netball League Tribunal Panel and was Chair of the Audit and Risk Committee at North Metropolitan Health Service.

Rebecca brings significant commercial, governance and industry expertise to Landgate's Board through her legal background and non-executive roles.

- Chair of North Metropolitan Health Service.
- Non-Executive Director of WA Housing Choices Australia.



Danielle Davison – Board Member

Danielle is a highly qualified and experienced property, strategy and finance professional.

Danielle currently runs a consulting business, Davison Advisory Services, focusing on all facets of property development. Prior to this, Danielle has previously held executive roles with major property development groups including the Macquarie Bank, ABN Group and Frasers Property.

- Director of the Urban Development Institute of Australia (WA).
- Board member at aged care provider Curtin Heritage Aged Care, and private property developer Gold Estates Holdings.

Board sub-committees

Audit and Risk Committee

The primary function of the Audit and Risk Committee (ARC) is to assist the Board and Chief Executive Officer to fulfil their corporate governance responsibilities. The ARC comprises of a minimum of three Board members, one of which must be a qualified accountant or have other financial qualifications.

This sub-committee includes senior Landgate leaders and Board members: Ian Callahan, (Committee Chairperson), Simon te Brinke and Danielle Davison.

People, Environment and Sustainability Committee

The primary function of the People, Environment and Sustainability Committee (PESC) is to provide oversight on culture, workforce planning, inclusion and diversity, Chief Executive Officer and Board performance, corporate governance, environment and sustainability. The PESC consists of at least three members, who have the appropriate level of skills and business experience.

This sub-committee includes senior Landgate leaders and Board members: Melissa Perry (Committee Chairperson), Rebecca Strom and Danielle Davison.

Corporate Executive

Landgate's Corporate Executive is comprised of key senior leadership positions responsible for a wide array of operational and fiscal functions, as well as making recommendations to the Board regarding Landgate's strategic direction and budget parameters.



Chief Executive Officer

Bruce Roberts

Acting CE - 26 January to 30 June 2024

Graeme Gammie

1 July 2023 to 25 January 2024

- Strategic engagement and advice to the Minister, government and sector
- Board duties and responsibilities
- Organisational-level strategic, operational and fiscal planning and management
- Legal, legislation and policy



General Manager, Location Services

Trish Scully

- Data sharing and collaboration
- Aerial and satellite imagery, topography, names and addressing
- Geodetic and cadastral frameworks, surveys and data
- Geospatial and graphic services
- Spatial WA



General Manager, Registration Services

Brad McBride
26 January to
30 June 2024

Bruce Roberts
1 July 2023 to
25 January 2024

- Land titles operations
- Land titles assurance
- Commissioner of Titles Office
- National e-conveyancing



General Manager, Valuation Services

Grant Goldfinch

- State-wide valuations and property analytics
- Rating and taxing valuations
- Specialist valuations, government property assets



General Manager, Corporate Services

Travis Beasley

- Strategic planning, performance improvement and innovation
- Risk management and business continuity
- Procurement and contract management
- Customer service
- People, culture and the workplace environment
- Information technology



Chief Financial Officer

Graeme Dewar

- Obligations under Section 57 (1) *Financial Management Act 2006*
- Financial planning, funding and advisory
- Financial operations, reporting and compliance
- Investment and project assurance
- Management accounting and costing



Executive Director, Office of the Chief Executive Officer

Belinda Towart

- Strategic communications
- Ministerial and parliamentary liaison
- Chief Executive Officer, Landgate Board and Corporate Executive support
- Governance, compliance and audit
- Environmental, social and governance

Statutory Officers

The Statutory Officers within Landgate play pivotal roles in ensuring the integrity, accuracy, and effective administration of Western Australia's land and property systems. These independent officers, appointed to positions established by Western Australian legislation, bring specialised expertise and leadership to their designated functions, thereby maintaining public trust and regulatory compliance.



Registrar of Titles | Bruce Roberts

Bruce is WA's 26th Registrar of Titles. Bruce is responsible for:

- Leadership of the WA Land Titles Register, its policies, functions, activities, and continuous improvement.

Oversight of the day-to-day administration, management and statutory decision making for the Land Titles Register.



Commissioner of Titles | Susan Dukes

Susan is WA's 16th* Commissioner of Titles. Susan is responsible for:

- Administration and protection of the integrity, accuracy and security of the WA Land Titles system.
- Oversight of the statutory and policy decisions on the WA Land Titles Register under the *Transfer of Land Act 1893*.

* Estimated, with the first Commissioner of Titles appointed in 1875.



Valuer-General | Carlo Tassone

Carlo is WA's 9th Valuer-General. Carlo is responsible for:

- Administration of the *Valuation of Land Act 1978* (the VLA).
 - Oversight of the rating and taxing valuation system to ensure its compliance with the VLA.
-



Surveyor General | Dione Bilick

Dione is WA's 20th Surveyor General and the first woman appointed to the role. She is an ex-officio member of the Land Surveyors Licensing Board of WA. Dione is responsible for:

- Oversight of the integrity of plans and surveys that underpin WA's Land Titles Register.



Cottesloe, Western Australia.

Our operating environment

The WA context

Landgate activities are largely driven by trends in the Western Australian economy and its property market.

The year that was

Western Australia experienced strong economic growth in 2023-24, which was driven by record employment, increased business confidence and a \$10.6 billion infrastructure investment by the State Government to meet the demands of a rapidly growing state.

High demand for property, record low housing stock for sale and strong population growth helped underpin the WA property market contributing to median house price growth of 19.5% over the year.

Future outlook

Despite the impact of interest rate rises, and cost of living pressures for the people of WA, the outlook for the property market activity remains positive. This will see the continued high levels of the registration of land and property documents, demand for property valuations and increased need for timely and accurate location information.

Our direction

Landgate's Strategic Development Plan guided key initiatives to meet the agency's long-term goals. This included enhancing the agency's spatial capabilities, industry leadership, collaboration and advocacy to support our state's economic development.

Landgate's performance is measured based on pre-agreed outcomes, measures and targets all aligned to the WA government goal to maintain strong and sustainable finances.



Langley Park, Western Australia.

Strategic themes



Contribute to a strong and sustainable WA economy

- We efficiently and effectively deliver services to support the sustainable economic growth and development of the State.



Meet evolving customer and community needs

- Our services and data meet our customer expectations.
- We adapt to meet community's rising environmental, social and governance (ESG) expectations.
- We work with industry to collaboratively deliver our services.



Drive outcomes in the interest of WA

- We promote the use of location information to assist government and industry decision making.
- We contribute to government and industry forums helping to develop national and state strategies, standards and practices.



Optimise the potential of our business

- We improve our potential and productivity through continued investments in our people, culture, technology, security and processes.

Performance Summary

Financial summary

Revenue ('000)

Result
\$140,885

Target
\$134,741

Achieved



Expenditure ('000)

Result
\$113,673

Target
\$136,169

Achieved

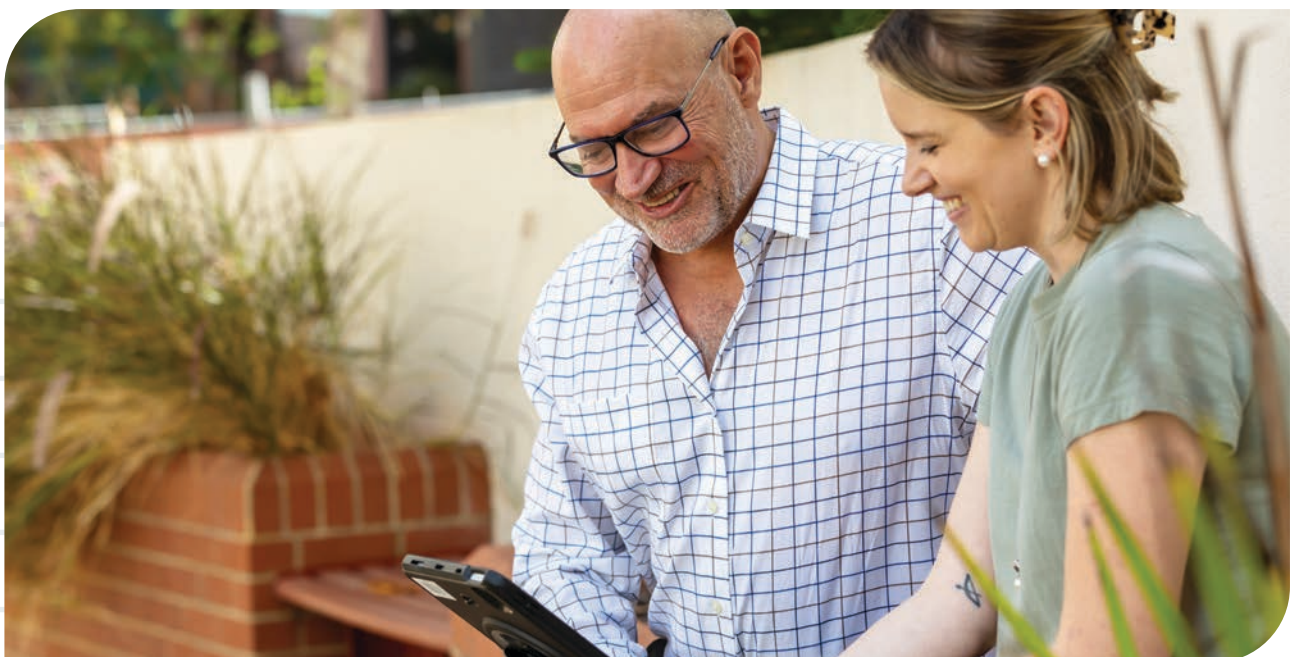


Profit/(Loss) before tax ('000)

Result
\$27,212

Target
(\$1,428)

Achieved



Performance summary

Key Performance Indicators 2023/24

Service 1: Land Titling	Result	Target	Achieved
Simple and correct documents registered within two working days of lodgement.	89.45%	80%	✓
No. of adjusted Certificates of Title arising from identified errors as a percentage of the total Certificates of Title on the land titles register.	0.11%	≤0.25%	✓
Average cost of maintaining land tenure information, certainty of ownership and other interests in land, per Certificate of Title.	\$19.47	\$22.73	✓

Service 2: Valuations	Result	Target	Achieved
Benchmark for accuracy of Unimproved Values.	91.43%	>92.5%	✗
Benchmark for uniformity of Unimproved Values.	7.37%	<15%	✓
Benchmark for accuracy of Gross Rental Values.	91.78%	>92.5%	✗
Benchmark for uniformity of Gross Rental Values.	4.34%	7%	✓
Adjustments of rating and taxing values as a result of objections and appeals, as a percentage of total values in force.	0.008%	<0.2%	✓
Average cost per valuation.	\$17.05	\$17.44	✓

Service 3: Land Information and Services	Result	Target	Achieved
Completion rate of names and addressing jobs delivered within 10 business days.	88.94%	85%	✓
Imagery Systems availability supporting the State's mapping, monitoring and predicting of bushfires.	99.99%	99%	✓
Average cost of providing land information and services for the State (per square km).	\$13.17	\$18.90	✓

Service 4: Access to Location Information	Result	Target	Achieved
Overall satisfaction with the capture of, access to and useability of government location information.	88.1%	80%	✓
Average cost per dataset.	\$969.10	\$1,247.84	✓

Agency Performance

Delivering our Statement of Corporate Intent



Location Services

One of Location Services' key achievements this year was the delivery of the Spatial WA Project Definition Plan to Government, which resulted in the Program receiving full funding of \$140 million as part of the mid-year budget review. This significant milestone was attributable to the commitment of the Spatial WA Program team, subject matter experts, and the collaborative efforts of stakeholder agencies over the past few years.

In addition to exceeding targets for all Key Effectiveness Indicators this financial year, Location Services delivered several outcomes benefitting customers and stakeholders, including:

- Delivering over 133,800km² of LiDAR data, aerial and satellite imagery to support Government services.
- Showcasing the 'value of where' in powering a thriving Western Australia at Locate24 (the premier national conference for geospatial professionals).
- Supporting the Department of Fire and Emergency Services (DFES) with products to inform emergency preparedness and response to flooding in the Kimberley in January and February 2024.
- Engaging with the City of Swan Noongar community groups on the Place Names Maali Project to decode the meaning of local Noongar place names via an interactive map.

Capture WA program

The Capture WA Program coordinates the procurement of, and access to location data, supporting State Government agencies and local governments. This year, the Program supported requests from over seven State Government agencies and local governments for individual capture needs.

The Program also funded the transfer of Urban MonitorTM and Land Monitor to Landgate from the Department of Planning, Lands and Heritage delivering funding stability and broader access to and sharing of data.

Landgate collaborated with DFES through the year to enhance access to data and intelligence through the Program to support emergency response and recovery operations.

Government and industry collaboration

Locate24 Conference - Sydney

The Geospatial Council of Australia held its national Locate24 Conference in Sydney from 7 to 9 May 2024. The Locate24 Conference is the premier event on the geospatial calendar, showcasing the latest trends and applications, innovations and challenges around geospatial science and information.

This three-day event offered a varied speaker line-up with panel discussions, hands-on workshops, and keynote sessions around geospatial technology as well as the opportunity to create connections across the broader geospatial community.

Landgate was proud to be a bronze sponsor of the conference and representatives from Location Services attended and presented at the event. Director Data Collaboration Peter Birkett shared his insights into empowering social change through location data and technology. Peter gave an engaging presentation on the important role technology can play with influencing social change through place naming.

This was followed by a panel discussion where Peter was joined by colleagues from Victoria and New South Wales to discuss place naming more broadly.

Spatial WA Program Director Darren Mottolini gave a joint presentation with the Victorian Department of Transport and Planning on the topic of digital twin journeys across the nation.

The event attracted over 1,000 delegates from across the surveying, geospatial and earth observation sector.

Engaging in the conference was an excellent opportunity to showcase Landgate's work to industry professionals and highlight our commitment to using data to benefit government, industry, and community.



Emily, Lead Programs Consultant - Data Collaboration

“ Contributing to the preservation of culture and language through Aboriginal place naming is incredibly rewarding for me. ”



Enhancing support for emergency management

The Capture WA Program provided important intelligence and technical support to DFES this financial year in response to flooding incidents in the Kimberley.

DFES activated the Capture WA emergency capture protocols twice this financial year in response to flooding in the Sturt Creek catchment, near the Bililuna Community in the Kimberley. The first capture was requested on 29 January after monsoonal rains hit the area and the second capture occurred from 23 to 27 February following ex-Tropical Cyclone Lincoln. Satellite data was an important source of contemporary flood information, with typical on-ground infrastructure such as rain and river telemetry not present in this remote part of WA.

Applying learnings from the first incident, Landgate collaborated with DFES to streamline and automate the data processing to minimise wait times between the sensing and delivery of data in time for the second incident. The most significant improvement was accelerating data delivery to DFES outside of working hours.

The immediate positive impact of this collaboration was also demonstrated in late February when Ex-Tropical Cyclone Lincoln once again triggered the need to monitor the rising flood waters. A combination of optical and radar satellite imagery was used to verify anecdotal reports of flooding upstream and to monitor and predict the impacts of flood waters on the Bililuna Community.

Following these incidents, our collaboration with DFES has raised awareness of the value the Capture WA Program can deliver to the community through support of State Government emergency management operations.



Source: Blacksby 25/02/24 (Image left) DFES Intelligence (Image right)

Plan for Our Parks

In support of the State Government's Plan for Our Parks initiative, Landgate created and delivered more than 34 Subdivisional and Interest Only Deposited Plans during the year, enabling the creation of several parks including Edel Land National Park (proposed), Jilgu National Park, Fortescue Marsh Nature Reserve and Kalgulup Regional Park. As part of the work, Deposited Plans and Indigenous Land Use Agreement mapping for native title considerations were also delivered.

Plan for Our Parks is an initiative to create five million hectares of new national and marine parks and conservation reserves across Western Australia. Announced in 2019, the project is led by the Department of Biodiversity, Conservation and Attractions with support from the Department of Planning, Lands and Heritage and Landgate.

Plan for Our Parks will see both new and expanded existing parks from the Kimberley in the north, across WA's Rangelands, through population centres in Perth and Bunbury, to our south-west forests and along our southern coastline.

The aim of the project is to create opportunities for nature-based and cultural tourism, provide enhanced biodiversity conservation, and build on Aboriginal joint management throughout Western Australia.

Since 2019, Landgate has produced plans to support the creation of over 3.6 million hectares of new conservation land as part of Plan for Our Parks.



Image shows approximately 18,000 hectares of proposed new national park in the Shire of Shark Bay (proposed Edel Land National Park).



Image shows approximately 110,000 hectares of new nature reserve (Fortescue Marsh Nature Reserve).

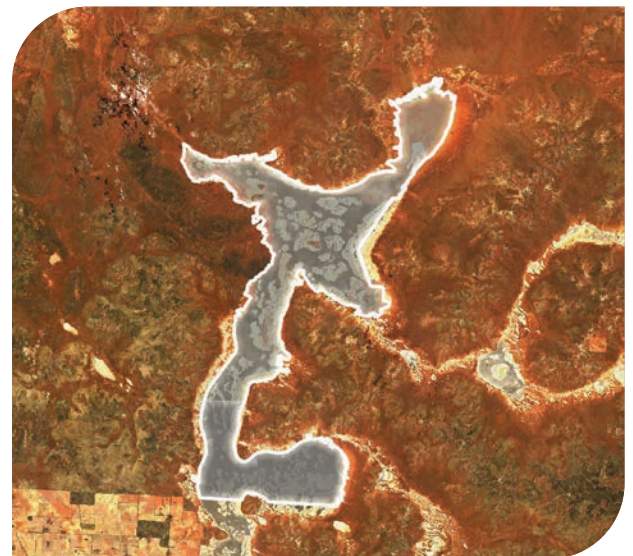


Image shows approximately 100,000 hectares of new national park in the Shire of Upper Gascoyne (Jilgu National Park).



Image shows approximately 100,000 hectares of new national park in the Shire of Upper Gascoyne (Jilgu National Park).

Place naming activity

Maali project

The Place Names Maali (Noongar for Swan) Project is a reconciliation, truth telling, and Aboriginal language revival project delivered by Landgate in partnership with the City of Swan and facilitated by Dr Len Collard from Moodjar.

This project was designed to decode Noongar place names in the City of Swan area to be placed on an interactive map, as part of our commitment to reconciliation.

Landgate has completed five decoding workshops with an advisory group made up of City of Swan Elders, Traditional Owners and representatives from the Whadjuk Aboriginal Corporation's Cultural Advice Committee. The group was named Maali miy, meaning voice of swan, and they uncovered and decoded 18 Noongar place names in the City of Swan.

The Maali project partners, Maali miy, and relevant stakeholders provided feedback on the map prototype.

“This project is the beginning of a state-wide journey to reclaim and reassert Aboriginal place names and their meanings across the State of Western Australia, beginning with the South West boodjera. We thank our project partners Landgate and the City of Swan for leading the way as government agencies building towards reconciliation, truth telling and new approaches to government and Noongar community relations.”

- Dr Len Collard, Moodjar





Registration Services

Landgate has received a near record number of lodgements over the past two years, driven by sustained high activity levels in the property market. This year has seen a further increase, with a total number of 437,631 land titling documents lodged.

Throughout the year, Registration Services has continued to actively manage property market increased activity levels by exploring alternate methods of workload management to optimise efficiency and improve turnaround times for manual transactions. As a result, turnaround times were significantly improved across all manual paper transaction types from the previous year.

Legislative reform for digital property transactions

A significant milestone in the history of the Land Titles Register was achieved on 7 August 2023 with Duplicate Certificates of Title removed from use in Western Australia. This legislative change resulted in a host of benefits for banks, lawyers, conveyancers, the community and Landgate. These benefits included reduced administrative and compliance costs and faster processing of land transactions while maintaining the integrity and security of the WA Land Titles Register.

Following on from public consultation on proposed reforms to enable documents dealing with interests in land to be electronically created and signed, Landgate is working with the Department of Justice on a reform proposal to implement electronic creation and signing of mortgages. Industry stakeholders have expressed strong support for the proposed improvements, noting they are consistent with reform in other jurisdictions.

Electronic requisition notices project

In August 2023, Landgate achieved changes to legislation which enabled statutory notices to be delivered electronically where an email address has been provided. In addition to enabling real-time delivery of statutory notices (as opposed to sending the notices via the post), Landgate launched a new Requisition Portal in February 2024 for use by both industry and private document lodging parties. The portal enables document lodging parties to securely lodge additional information, supporting evidence and fee payments for stopped land transaction documents online.

Uptake of this new secure portal service has resulted in faster processing of stopped documents, with very positive feedback received from portal users to date. The team proactively sought user feedback to shape future improvements or added functionality to the portal. This feedback will be considered to inform future enhancements to the portal and the user experience by December 2024.

Strata title reform progress

Changes to education requirements for strata managers

Landgate has been working with industry to implement a new model for educational qualification requirements for the strata management industry. This work follows the review completed last year of the strata management educational qualification requirements in the Strata Titles (General) Regulations 2019.

The implementation of the new educational qualification requirements has been split into two phases. Phase one was completed in April 2024 and extended the validity of existing requirements until 1 November 2024. Phase two will amend the Regulations which implement the new educational model, and strata managers will then have two years from the adoption of the phase two regulations to meet the new education qualifications.

Review of the Strata Titles Act 1985

Part of the 2020 amendments to the *Strata Titles Act 1985* (the Act) was the introduction of a requirement for the Minister to carry out a review of the operations and effectiveness of the Act. This review must take place five years after commencement of the Act and will be due after 1 May 2025. Landgate will be undertaking much of the work for this review on behalf of the Minister, with the planning for the review commencing during the year to develop a draft consultation plan and review scope.



Vikki, Registrations Services

“ It’s great to work in such a dynamic team, many of whom I have known and worked with for a very long time. ”

Policy and regulatory changes

Landgate is reviewing legislative consent requirements for the creation, modification and removal of easements and restrictive covenants registered under the *Transfer of Land Act 1893*. This legislative or policy reform will seek to preserve the integrity of the land titles register and protect guaranteed interests of holders of registered easements and restrictive covenants, while supporting a more efficient land development process.

A project has been created to consider whether Disposition Statements, already used in strata developments, can also be used successfully in deposited plan subdivisions where there are multiple owners and encumbrances affected in the subdivision area with the aim of simplifying the conveyancing document preparation process for these subdivision situations.

Residual document strategy

Over recent years, Landgate has been working towards enabling electronic lodgement of all Land Registry instruments. The initial stages of this journey focused on the high-volume documents such as Transfers, Mortgages, Discharges of Mortgage and Caveats and Withdrawal of Caveats. This has resulted in about 75 per cent of all documents being lodged electronically via an Electronic Lodgement Network Operator (ELNO) such as PEXA or Sympli Australia.

Implementing electronic lodgement of the remaining documents is the focus of our residual document strategy. This strategy involves the staged release of electronic versions of documents in tranches of multiple documents rather than building each individually. Building documents with similar attributes in tandem allows for more efficient document development and aims to assist with industry adoption by releasing multiple common use documents together.

To date, 79 documents have been enabled for electronic lodgement through an ELNO as part of the residual document strategy. It is anticipated that all residual documents will be available by the 2025-26 financial year.



Valuation Services

The valuations team successfully completed the 2023-24 regional Gross Rental Value (GRV) general valuation program in May and June 2024.

The valuations team delivered a large body of work across the 2023-24 financial year. The team successfully completed a regional Gross Rental Value (GRV) general valuation program, a state-wide Unimproved Valuation (UV) general valuation program, GRV and UV interim valuations, market valuations, stamp duty valuations and valuations for government asset purposes. The regional GRV program produced more than 100,000 valuations for 55 local governments.

Key statistics from the 2023-24 regional GRV program:

Residential GRVs increased by **40.7%**

Industrial GRVs increased by **11.5%**

Commercial GRVs increased by **11.8%**

Miscellaneous GRVs increased by **10.4%**

Vacant land GRVs increased by **23.4%**

The percentage increase reflects the aggregated change in value since the last valuation.

New valuation system update

Landgate is upgrading its property valuation system, responsible for producing over one million rating and taxing valuations annually across the entire State. Implementation of the new system is ongoing with the testing of the second of three parts recently completed by Landgate and the service provider. The second part relates to the introduction of online functionality for key valuation information and is a staged approach to data migration. The delivery of the third part, which provides end-to-end functionality and a fully migrated system, will continue throughout 2024 along with data migration and integration activities.

Upskilling the workforce to ensure efficient delivery

A training plan is under development and will consist of a combined schedule including online learning modules, and in person scenario-based classroom training supported by process experts.

The system change will require a full suite of training to be available for all staff, with the long-term aim to develop an upskilling program for new and emerging complex valuations following the successful completion of the project.

Separately and not connected to the system replacement, a pilot program for Practical Valuation Training pathways through the Australian Property Institute for entry level valuers commenced this financial year. The program will enable a better understanding of the time and effort involved in training models, support required from the business to achieve success and the return on investment to Landgate before the launch of any wider scale program.

Improve the collection, maintenance and use of valuation data

The Data Supply Platform (DSP) is a mechanism to improve the way Valuation Services interacts with external data suppliers, screen and validate incoming data, and distribute that data to downstream Landgate applications.

The integration build for the DSP has now been completed. However, work continues for the integration with external third parties throughout 2024.



Martin, Principal Consultant, Mining and Business Interests

“ What I love the most about
my job is the variety. ”



Pastoral rent methodologies

Pastoral leases make significant economic, social, and environmental contributions to WA. *The Land and Public Works Legislation Amendment Act 2023* received Royal Assent on 24 March 2023 and made several amendments to modernise, diversify use and reduce red tape for the administration of Crown land under the *Land Administration Act 1997* (LAA). The amendments to the LAA in relation to Pastoral Leases incorporate recommendations for amendments to the pastoral rent methodology.

Under the Act, WA's pastoral rents are adjusted to CPI annually. Pastoral rents are to be reviewed to market every 10 years by the Valuer-General (VG) in consultation with the Pastoral Lands Board (PLB). Rents are calculated by analysing sales of pastoral leases and deducting the value of any improvements to determine the unimproved value (UV). A rate of return is then applied to the UV to derive a rental value.

As a result of the most recent rent determination on 1 July 2019, there were significant increases in pastoral rent for a number of pastoral leases. The VG has committed to a review of the valuation calculation methodology to further address the outstanding issue of transparency, which was the major frustration expressed by industry in the 2019 rent review determination.

The VG is proposing a methodology which more closely reflects the way that market participants (buyers and sellers) participate in the market to provide more clarity and transparency.

The VG issued a discussion paper seeking feedback on the proposed methodology. Consultation occurred from October 2023 until April 2024 and the VG is now considering the feedback received which will continue throughout 2024.



Bridgetown, Western Australia.

Valuer General's report

The Valuer-General administers the *Valuation of Land Act 1978* (the Act), which empowers the Valuer-General to value ratable land for general valuation and interim purposes. This report is a summary of the performance of the Valuer-General's functions during the 2023-24 financial year, in accordance with section 16B of the Act.

The valuations determined by Landgate's Valuation Services (VS) team underpin the State's economy.

During the 2023-24 financial year, the Western Australian property market continued to grow and expand most evident in the rental market. I am pleased to report on the accomplishments of the VS team.



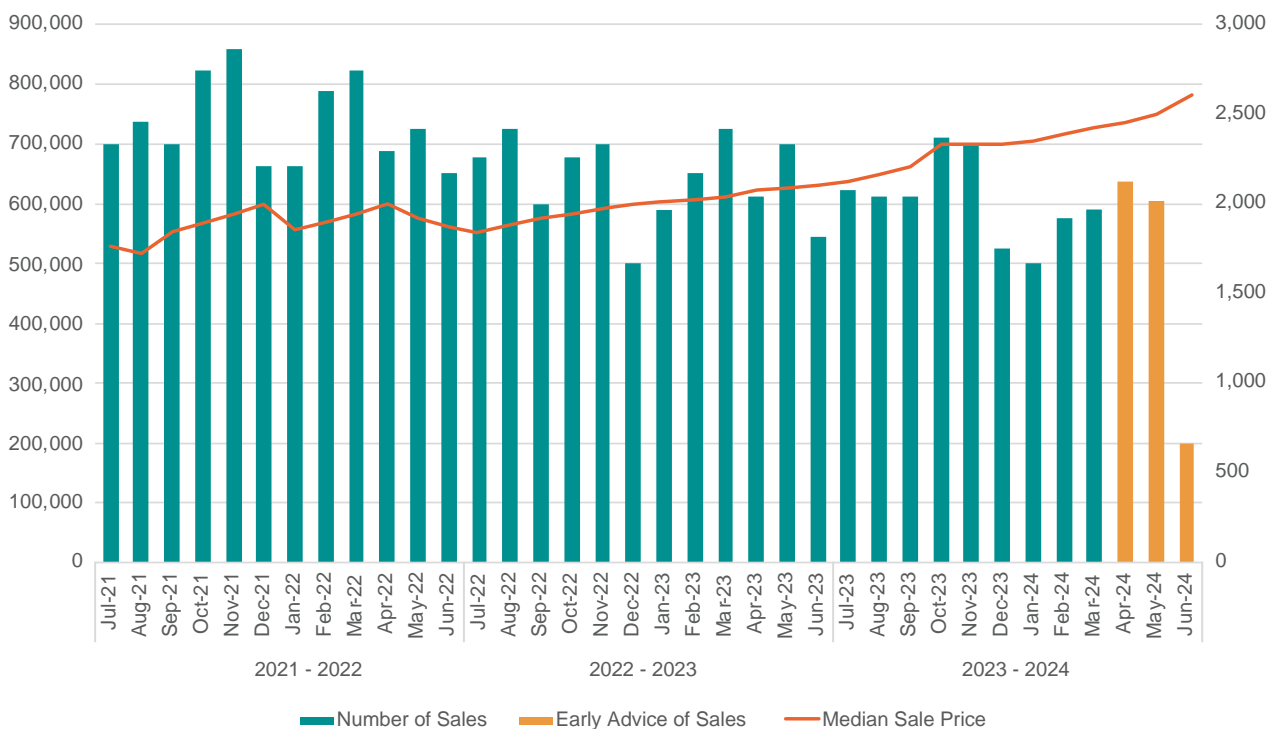
Carlo Tassone
Valuer-General,
Landgate

Metropolitan

Throughout the year, the Perth metropolitan area monthly median house prices ranged between \$615,000 and \$779,000. The peak median house value of the 2023-24 financial year was \$779,000. This was 26.7% higher than the peak median value for the preceding financial year. The lowest monthly median value was \$615,000 which was approximately 9.9% higher than the low point of the previous financial year.

The total number of house sales in the Perth Metropolitan area for 2023-24 was 23,511. This was 8.0% below the total metropolitan sales in comparison to the preceding financial year.

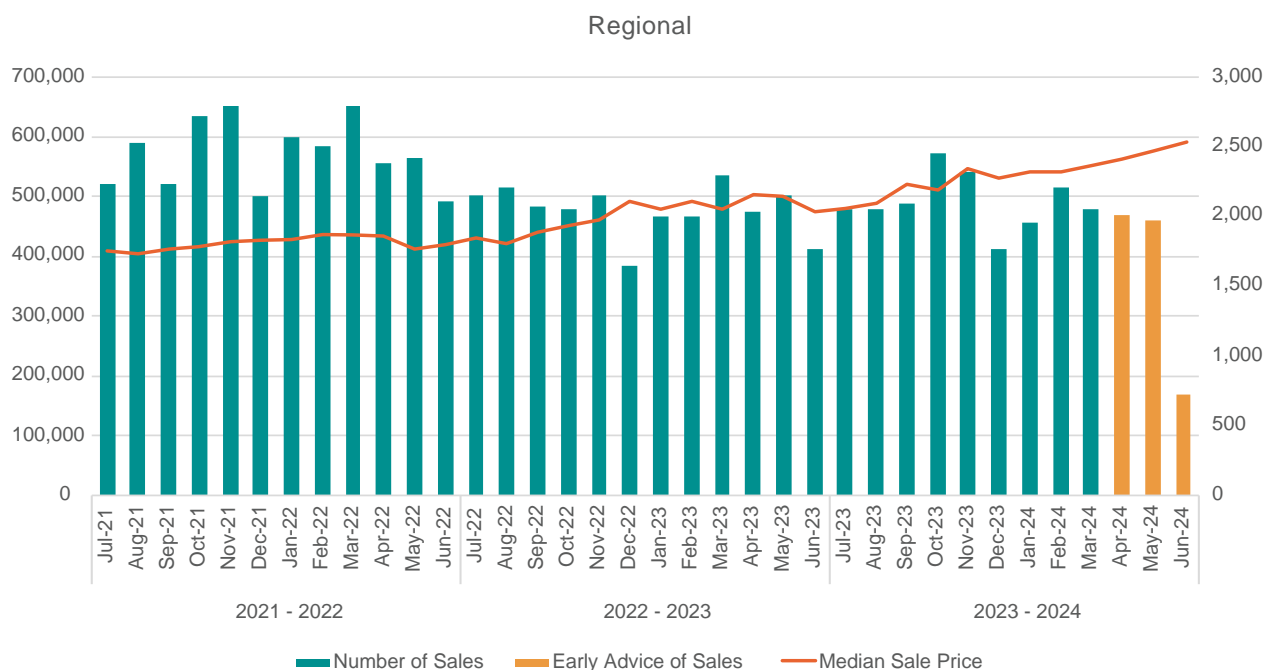
Metropolitan (Not including Mandurah)



Regional

Throughout the year, the regional monthly median house prices ranged between \$475,000 and \$590,000. The peak regional median house value of the 2023-24 financial year was \$590,000. This was 20.4% higher than the peak median value for the preceding financial year. The lowest monthly median value was \$475,000 which was approximately 8.0% higher than the low point of the previous financial year.

The total number of house sales in the regional area for 2023-24 was 10,915. This was 3.0% below the total number of regional house sales in comparison to the preceding financial year.



Operational outcomes

Gross Rental Values (GRV) are completed in accordance with section 18 of the Act. General valuations are completed every three years in the metropolitan area and three to six years in the regional areas.

Unimproved values (UV) for general valuation purposes are completed for the State on an annual basis.

Interim valuations for GRV and UV purposes are completed on an as needs basis to reflect changes in land or improvements.

The regional GRV general valuation program produced a total of 100,456 GRV valuations for 55 regional local governments shown in the table below.

Collie	Carnarvon	Quairading	Jerramungup	Moora	Corrigin
Donnybrook	Dundas	Cunderdun	Coorow	Victoria Plains	Three Springs
Balingup	Esperance	Tammin	Carnamah	Morowa	Mingenew
Chittering	Exmouth	Kellerberrin	Mt Marshall	Perenjori	Westonia
Toodyay	Dandaragan	Dowerin	Mukinbudin	Northampton	Yilgarn
Murray	Irwin	Goomalling	Trayning	Chapman Valley	Wongan-Ballidu
Kalgoorlie-Boulder	Katanning	Dumbleyung	Koorda	Nungarin	Dalwallinu
Wyndham-East-Kimberley	Narrogin	Lake Grace	Wyalkatchem	Merredin	
	Bruce Rock	Kent	Manjimup	Pingelly	
	Beverley	Gnowangerup	Cranbrook	Narembeen	

The regional GRV general valuation program was completed for the previously mentioned 55 local governments which have a date of valuation of 1 August 2023. Water Corporation, the Department of Fire and Emergency Services and local governments use these valuations for the purpose of rating, service charges and levies. These valuations have a date in force of 1 July 2024, which is also the applied date by local government and state agencies. In the fiscal year of 2023-24, Valuation Services completed 58,838 interims for our clients. Out of these interims, 53,898 were chargeable which represents a slight decrease from total interims completed in comparison to the previous financial year which was 59,559.

The annual State-wide 2024 UV general valuation program was completed on time which aligns with our service delivery agreement with Revenue WA. The 2024 valuations from the UV general valuation program were gazetted for adoption with effect 30 June 2024 and have a date of valuation of 1 August 2023.

The State's UV general valuation program produced a total of 1,117,698 UV valuations inclusive of mining tenements. The combined total value on the Land Tax valuation roll was \$504.47 billion. This represents an increase of 6.7% in comparison with the previous financial year figure of \$472.98 billion.

The 2024 UV general valuation rolls were delivered to Revenue WA, Local Governments and to the Department of Primary Industries and Regional Development, as required. This marks the 31st annual general valuation of the State.

Additionally, the 2024 UV general valuation rolls for the Indian Ocean Territories of Christmas Island and Cocos (Keeling) Islands were completed in accordance with the provisions of the Commonwealth Government's service delivery agreement.

Valuations under Section 39

Landgate undertakes market valuations for a wide variety of purposes in support of the State's land administration, development, and asset management program. Under Section 39 of the Act, valuations are provided to government agencies for purchase, sale, leasing, and financial reporting purposes.

During the 2023-24 financial period a total of 1,038 market valuations and 6,093 stamp duty valuations were completed. Additionally, 7,541 hours of consulting services were also provided to clients.

Landgate provides valuations to the Department of Treasury for all State Government owned properties on an annual basis. Valuations are conducted under the accounting frameworks of Treasurer's instruction 954 *Revaluation of Non-Current Physical Assets*, AASB 116 *Property Plant & Equipment* and AASB 13 *Fair Value Measurement*. These valuations are included in the Annual Report on State Finances.

A total of 147,865 valuations were completed for properties owned by the State Government which is controlled by approximately 70 agencies. The fiscal value for all Government assets as of 1 July 2024 equates to \$67.49 billion which is an increase of approximately 8.52% to the previous financial year value of \$62.19 billion. These valuations are provided to the Department of Treasury for financial reporting and asset management purposes as required under the *Government Financial Responsibility Act 2000*.

Accuracy of valuation roles

In accordance with the Act, valuations made during a general valuation and coming into force each year are subject to accuracy and uniformity tests. The Coefficient of Dispersion (COD) and the Median Value Price Ratio (MPR) are tests that measure uniformity and accuracy against accepted international standards. These are important and an integral part of the general valuation program. The test results also form part of Landgate's key performance indicators published in the annual report.

The COD is a measure of uniformity being the divergence between assessed UVs and market selling prices as well as the divergence of GRVs from market rentals. The MPR is a measure of central tendency calculated as the median of the value price ratios of all properties having either a key sale price or key rental. In each case, the arm's length sales and market rental subject to testing are captured over a defined period around the date of valuation.

The COD for the 2023-24 Regional GRV general valuation program is measured within a regulation period of 1 April 2023 – 31 August 2023. The resultant COD for the GRV program is 4.34%. This achieves the international standards target set by the International Association of Assessing Officers and Valuer General of <7% COD. The MPR for the Metropolitan GRV general valuation program is 91.78%. This result is slightly under the target of >92.5% however still sits within the international levels of acceptable range of 90-110%.

The COD for the 2023-24 State-wide UV general valuation program is measured within a regulation period of 1 June 2023 – 31 August 2023. The resultant COD for the UV program is 7.37%. This achieves the international standards set by the IAAO and VG of <15% COD. The MPR for the State-wide UV general valuation program is 91.43% which is slightly under the target of >92.5%, however sits within the international levels of acceptable range of 90-110%.

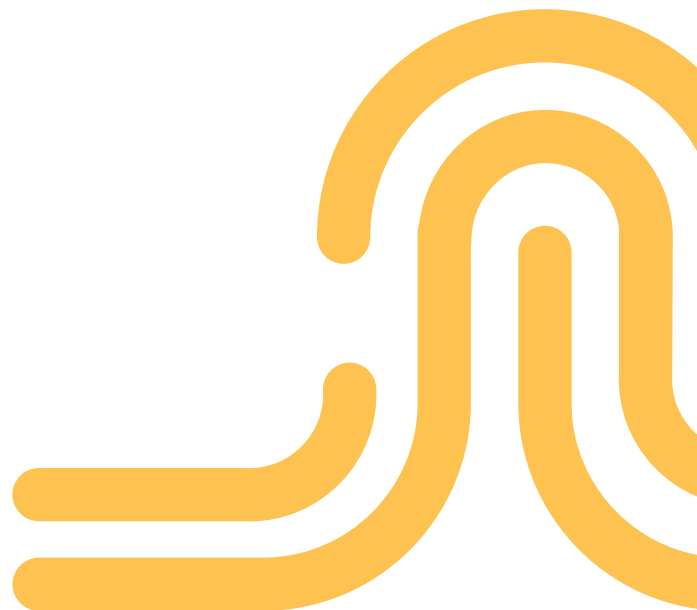
Contested rating and taxing valuations

A total of 264 objections against rating and taxing values were completed in the 2023-24 financial year.

In the metropolitan area there were a total of 173 objections, 50 of which were objections against GRVs and 123 regarding UVs. A total of 117 objections were allowed in the Perth metropolitan region, comprising 33 GRV allowed objections and 84 UV allowed objections. A total of 44 objections were disallowed and 12 were withdrawn.

In the regional area of WA there were a total of 91 objections, 25 of which were objections regarding GRVs and 66 objections against UVs. A total of 75 objections were allowed in regional WA, comprising 22 GRV objections and 53 UV objections. A total of 14 objections were disallowed and two were withdrawn.

During the 2023-24 financial year a total of three objections were listed at the State Administrative Tribunal (SAT). These reviews saw three values amended by decision of the SAT.





Corporate Services

Corporate Services has been busy connecting with customers and supporting Landgate to succeed. Work is spread across Customer Service, People, Culture and Environment, Information Communications and Technology, and Strategy and Finance.

At Landgate, we are committed to being an inclusive workplace for all staff as well as continuing to strengthen our focus on diversity and reconciliation. We aim to be an organisation that reflects the community we serve. We believe this creates the right environment for our people to thrive and has been a foundational activity for the year.

We know our people also need systems and tools that help them to be efficient and effective. This has seen our teams focus on modernising our ICT services from cyber security practices to launching new capabilities in automation via Microsoft PowerPlatform.

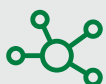
Diversity and reconciliation

Landgate's Workforce and Diversity Plan 2023-26 serves as our overarching diversity strategy. Supporting Government initiatives that provide positive outcomes for all West Australians, it unifies our reconciliation, disability and multicultural plans, with each subsidiary plan providing detailed focus.

Below are just a few of our key achievements towards creating an environment where every employee feels their unique perspectives and contributions are welcomed:



90% of 2022-2024 Innovate Reconciliation Action Plan completed.



Disability Access Inclusion Plan launched on 31 January 2024.

On Country Experiences Program

132 team members participated in immersive Aboriginal cultural experiences in Giddegannup throughout 2023-24.



First Nations staff development

We've made significant strides in attracting and developing First Nations talent, with **four successful applicants appointed through our First Nations Open Recruitment Pool.**

First Nations Engagement Plan

We elevated the presence and perspectives of First Nations people in our daily operations through the development and implementation of a comprehensive First Nations Engagement Plan.



White Ribbon Accreditation

Almost 80% of new leaders have completed the White Ribbon Australia: Prevention of Violence Against Women for Workplaces training, with additional sessions planned to reach 100% of all new people leaders, in addition to all new employees.

Customer service, complaints and feedback

Our customers consistently express their appreciation for the friendly and efficient service they receive from our customer-facing team at Landgate.

The personal touch provided during significant life events – such as the death of a partner – is a recurring theme of satisfaction, with customers expressing gratitude for our team’s empathetic approach.

The primary cause of dissatisfaction stems from long wait times experienced across our frontline service channels, particularly during busy periods. Customers have voiced some disappointment with the Verification of Identity (VOI) process provided by an external provider, registration document turnaround times for some documents, and the document registration process.

Significant improvements in customer sentiment were observed in May and June following operational improvements. This includes the introduction of the Requisition Portal and a reduction in the backlog of registration documents. These changes have enhanced the customer experience for those who regularly use our services.

Our ongoing commitment to recruitment has led to a decrease in complaints around wait times. With a staffing profile that now has a shorter tenure at Landgate, there has been a rise in dissatisfaction regarding the knowledge of our team. To address this, a role was created specifically to address training needs for the customer team. The team is also exploring the potential benefits of using assisted technologies to improve access to knowledge materials.

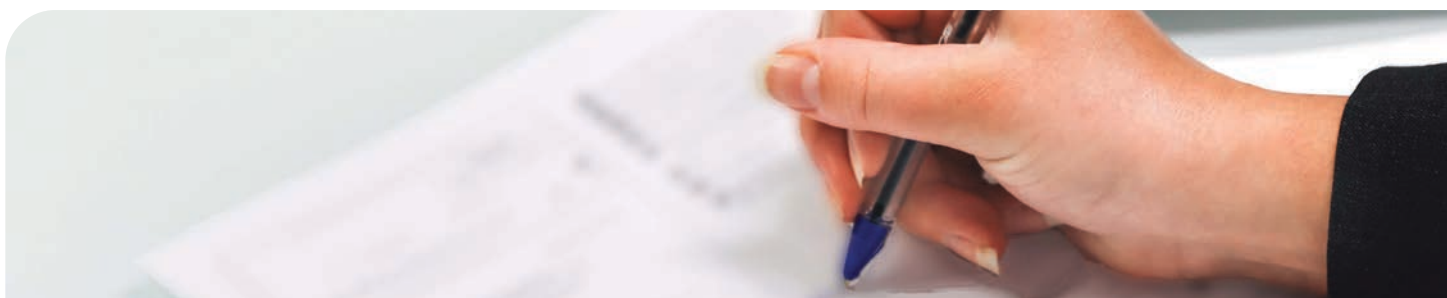
Environmental, social and governance (ESG) outcomes

Landgate recognises the need to take action to reduce our carbon footprint and contribute to positive ESG outcomes and it is for this reason we started the journey this year to be more intentional with our focus and commitment to ESG across the business.

In late 2023, a brief program of consultation was conducted to benchmark the activities that contribute to achieving ESG outcomes, which highlighted that Landgate has been progressing initiatives in this space for some time. What was evident is that externally facing activities which aim to support the achievement of environmental outcomes by other organisations through the provision of land information, data and other support is an area where Landgate is performing well. The robust internal governance protocols and focus on internal social initiatives were also identified as areas of strength for Landgate, particularly where it relates to achieving diversity, equity, inclusion, and organisational culture outcomes.

While we acknowledged some positive efforts across the business relating to ESG, there were some opportunities identified for Landgate to further elevate our role in this space. This includes quantifying and managing our own environmental impact, increasing the emphasis on externally facing social initiatives and providing greater transparency around how the pricing of certain services is calculated.

With the work underway to define Landgate’s future direction around ESG, we have also taken steps this year to contribute to a sustainable environment, with several of these referenced throughout this report. Some other steps taken have included:



Environmental

- Introduction of improved waste management and recycling facilities for staff, including the collection of organic waste and batteries.
- Supporting reduced paper usage by further rolling out digital signatures, removal of the paper Duplicate Certificate of Titles from the Land Register and increase in the number of document types lodged, examined and registered electronically (this initiative has removed the need for over 5,000,000 pieces of paper in the last eight years).
- Reducing vehicle emissions by supporting reduced staff travel via our ongoing flexible working policy, with close to 60% of staff taking up working from home arrangements on an ongoing basis.
- Participation by 20 team members in the annual tree planting program at Whiteman Park to plant 1,800 juvenile trees to help revegetate several areas of the park.
- Provision of specialised data through the Land Monitor and Urban Monitor projects, informing complex environmental monitoring across the State; and supporting critical focus areas such as salinity, vegetation extent, canopy mapping, and urban heat.

Social

- Donation of furniture, IT, consumables and money to charities, including Indigo Junction, Technology for Ageing & Disability WA, Give Write, People Who Care, Youth Futures, Breast Cancer Care WA, Share the Dignity and Cancer Council.
- Continuation of our journey as a White Ribbon accredited workplace and implementation of actions within our Innovate Reconciliation Action Plan, Disability Access Inclusion Plan and Multicultural Action Plan to drive positive social outcomes.
- Supporting community and local government with commemorative naming and Aboriginal naming initiatives to recognise and celebrate contemporary history and to assist in truth telling, language preservation and influence positive social change.

Governance

- Refreshed Code of Conduct to align with the WA Public Sector Commission's new Code of Ethics and other relevant legislative and policy requirements.
- Updates to the Corporate Governance and Integrity Framework in line with the Integrity Framework Guide provided by the WA Public Sector Commission.
- Completion of annual integrity training by staff, with 94% of staff completing Accountable and Ethical Decision-Making training.

While we have made great inroads, we acknowledge our responsibility to keep progressing ESG initiatives and will be looking to identify the areas of greatest impact and prioritise activities in our years ahead to achieve our ambitions.

Audit program outcomes

A comprehensive internal audit program focused on providing independent assurance, adding value and improving Landgate's operations was completed this year. The risk-based plan included ten internal audits and reached across all business units. The range of audit scopes included a Policy Governance Health Check, Emergency Management, ICT Governance and Work Health and Safety Due Diligence.

In accordance with requirements of the International Standards for the Professional Practice of Internal Auditing (Internal Audit Standards), Landgate requested the Institute of Internal Auditors Australia (IIA) perform an external quality assessment. The Internal Audit Standards are contained in the International Professional Practices Framework issued by the IIA internationally.

The report noted the good practice at Landgate. Some key highlights are below.

- There is a general conformance with Internal Audit Standards (83%).
- The Audit and Risk Committee and Executive Management demonstrates support for internal audit.
- The Chief Audit Executive is focused on continuous improvement of the function.

- Internal audit is staffed with qualified and experienced professionals supplemented by service providers where required.
- Internal audit effectively engages management at the individual level and at various forums.

During the year, the Office of the Auditor General (OAG) also released the Information Systems Audit on State Government which was tabled at Parliament on 12 April 2024. Landgate was named as one of the agencies that have consistently met the capability assessment benchmark in the majority of categories over the past five years.

Innovation program

Our Innovation program continued to challenge staff to explore new ways of doing things through the identification, development and activation of select initiatives as well as opportunities to attend innovation-themed events.

This year, the program launched the Microsoft Power Platform for all Landgate staff use to help improve our working day. Staff now have the tools to create efficiencies and an improved customer experience through the ability to automate repetitive tasks or by creating apps to automate processes.

Our series of innovation speaker events were held in October 2023 and March 2024 as part of the Innovation program, with a turnout of over 430 staff attending each of these events, highlighting the excellent engagement in this initiative.

Landgate also held three Innovation Hacks, designed to encourage fast testing of new ideas. This included demonstrating automation of processes for customers and data processing, as well as better uses for time tracking.



ICT supporting contemporary work practices

Work was progressed this financial year in readiness for Landgate's move to its new accommodation at the commencement of the 2024-25 financial year and to meet its growing digital needs. This included the installation of new networking equipment, with more wireless access points and configuration of network services, to support our business operations. The new networking equipment will ensure we have the flexibility to adapt in the future, support and respond to a continuously evolving Cyber Security position in line with the 2024 WA Government Cyber Security Policy and to meet the expectations of customers and the community.

The new building environment also sees standardised end user computer equipment such as monitors, docking stations and headsets, and new functionality to further enable business functions, including the ability to securely work from any Landgate office, government hub or from home. Equipment, functionality and configuration has been replicated in Midland, Perth and Bunbury Offices to ensure compatibility and consistency across all our three sites.



Kalise, People Culture and Environment Coordinator

“ I've had the opportunity to work with many people in the business and have been able to successfully build and maintain meaningful relationships. The best thing about my job is that no two days are the same. ”





Newman, Western Australia.

Disclosures and Legal Compliance

Potential conflicts of interest

Act of Grace payments

Landgate made no Act of Grace payments in the 2023-24 financial year for matters associated with the operation of the land titles system.

Under the *Land Information Authority Act 2006*, Landgate may make an ex-gratia payment (also known as an Act of Grace payment) at its discretion.

Such payments are made in circumstances where it would be morally appropriate but there is no legal liability or no specific legal requirement to provide financial compensation for loss or justice.

Purchasing card expenditure

Six Landgate cardholders inadvertently used their corporate purchasing card for personal use during 2023-24. These transactions were immediately voluntarily acknowledged by the cardholders concerned and money refunded.

Number of instances the State Government purchasing card has been used for personal purposes.	15
Total value of personal expenditure for 2023-24.	\$462.45
How much owing but not due.	\$0.00
How much was repaid before the due date.	\$462.45
How much was still owing at 30 June 2024.	\$0.00
No. of referrals for disciplinary action instigated during the reporting period.	Nil

Substantive equality and diversity outcomes

WA multicultural policy framework

Landgate's focus for the year was finalising our current Multicultural Action Plan (MAP) and beginning the development process for our new refreshed plan.

We remain committed towards creating an inclusive workplace where every voice is valued and heard and representative of the community we serve – currently, 23% of our workforce identify as Culturally and Linguistically Diverse, an increase on the previous year.

Diversity progress report - representation

Landgate provides opportunity to listen to our staff and values their opinions on the effectiveness and efficiency of our workplace goals through a staff survey. In 2023-24 we included specific questions around diversity and inclusion in our annual Culture Survey for the first time, gathering specific insights on our commitment to diversity and inclusion.

Women in management by type ¹	Landgate representation (%)
	2023-24
Distribution (equity index)	82.2
Management tier 1	0
Management tier 2	40
Management tier 3	56.3
Management tier 2 and 3 combined	52.4

¹ Tier role definitions restated in 2023-24 to align to Human Resource Minimum Obligatory Information Requirements (HRMOIR).

The equity index is a measure of how evenly a group is dispersed through the salary profile. An index of 100 is considered optimal; an index less than 100 suggests the group is disproportionately represented in lower salary levels, an index above 100 suggests the group is disproportionately represented in higher salary levels. If there are less than 10 persons in a diversity group, the index may not be a good indicator of the true distribution of salary levels within the group.

Management tier refers to the managerial and decision-making responsibility in an organisation. Tier one is the CEO, Tier 2 is managers reporting to the CEO and Tier 3 is managers reporting to Tier 2. Professional staff are excluded unless they have a primary management function.

Workforce diversity by type ²	Landgate representation (%)	Landgate representation (%)	Equity index	Equity index
	2022-23	2023-24	2022-23	2023-24
People from culturally diverse backgrounds	21.0	23.2	96.1	93.2
First Nations Australians	2.7	3.5	32.8	37.9
People with disability	5.5	6.9	100.9	79.7
Youth (<25)	4.9	5.1	N/A	N/A
LGBTQIA+	3.1	3.7	85.7	66.6

² Sharing of responses (other than for youth) rely on voluntary self-nomination, it is likely the data under-represents these diversity groups. Additionally, sharing of LGBTQIA+ data only commenced in 2021 and completion rates for this field are still low (33%).

Workplace inclusivity

Landgate considered various sources of information to assess our progress in workplace inclusivity. This analysis of employee data and feedback provided insights to Landgate's committees and employee resource groups to drive positive change in diversity and inclusion.

Some key achievements were:

- Established the Landgate Ally Network, a staff-led committee with formal training in issues affecting LGBTQIA+ people.
- Reviewed and updated our onboarding process to include promotion of employee resource groups for First Nations and LGBTQIA+ staff.
- Updated our corporate documents to reflect White Ribbon messaging.
- Hosted events, including White Ribbon Day, International Women's and Men's Days, and 16 Days in WA, with nearly 100 staff members attending each event.

Disability access and inclusion plan outcomes

Requirement under section 29 of the Disability Services Act 1993.

Landgate has launched our new Disability Access and Inclusion Plan 2024-2028 (DAIP).

The following key activities were completed in 2023-24:

- Feedback from customers, clients and staff was used to identify areas of opportunity and contributed to the creation of the 2024-2028 DAIP.
- Events were held to acknowledge International Day of People with Disability and Global Accessibility Awareness Day.
- Additional support for employees to ensure inclusion in technical training and meetings was sourced. This is part of our commitment to have an AUSLAN Interpreter present at all significant events.
- Reports conducted to ensure best in class design of our new accommodation meets accessibility needs for staff, visitors and customers.

- Purchase of new ergonomic chairs, and sit/stand desks, into our fit-out requirements to assist in meeting accessibility and work health and safety (WHS) needs.
- Employees complete mandatory disability awareness training with the current completion rate at 99.5%.
- Progress continued towards ensuring Landgate's website and intranet receive World Wide Web Consortium (W3C) compliance.
- Annual Culture Survey provided specific opportunities for employees with disability to provide feedback on their experiences in a safe, anonymous and impactful way. An Accessible Meetings Guide was developed with consultation from employees with disability.

Health and safety performance



Landgate's injury management system is compliant with the *Workers' Compensation and Injury Management Act 1981* and WorkCover WA guidelines.

Through its positive and proactive safety culture, Landgate is proud to have achieved WorkSafe Plan gold certification.

Over the past three years our employees have experienced one single lost time incident, achieving significantly lower than industry benchmark rates.

Support is also available for non-work-related injury/ illness impacted or exacerbated by work. Return to work and injury management plans are developed and monitored in accordance with the *Workers' Compensation and Injury Management Act 1981*.

Measures	Results			Target	Comments about targets
	Base year	Prior year	Current year		
Number of Fatalities.	0	0	0	0	Target met.
Lost time injury and disease incidence rate.	0	0	0.22	0	A single lost time injury incident, following several years without incident, has resulted in rates above target.
Lost time injury and severity rate.	0	0	0.22	0	A single lost time injury incident, following several years without incident, has resulted in rates above target.
Percentage of injured workers returned to work (i) within 13 weeks.	N/A	N/A	0%	≥80%	A single injured employee was unable to return to work within 13 weeks.
Percentage of injured workers returned to work (ii) within 26 weeks.	N/A	N/A	0%	≥80%	A single injured employee was unable to return to work within 26 weeks.
Percentage of managers trained in work health and safety injury management responsibilities, including refresher training within 3 years.	96%	96%	99%	≥80%	Target met. Landgate managers are expected to complete WHS training on an annual basis.

Our commitment to a safe and healthy workplace is enshrined in our WHS, Wellness and Injury Management Policy. All 23 improvement opportunities identified by the 2023 assessment for Gold WorkSafe Plan certification have now been implemented.

Health and Safety Representatives join executive leaders and safety advisors at six-weekly meetings of the WHS committee to consult over safety matters. Committee minutes and WHS performance reports are published on the staff intranet and reviewed at our Corporate Executive and Board meetings.

National Strategic Plan for Asbestos Awareness and Management

Landgate is committed to minimising the risk of exposure to asbestos containing material (ACM) through identification, education, inspection, maintenance and removal programs aligned to the National Strategic Plan for Asbestos Awareness and Management.

Landgate is the custodian of ACM in the form of survey mark hatch covers located throughout the State. The Geodetic Survey Mark Register provides surveyors with the necessary information to identify which survey mark covers may contain ACM, and to report threatened, damaged or disturbed mark covers for remediation and removal.

Survey mark hatch covers containing asbestos, being of small volume and partially buried, are considered of low risk. Prioritised, risk-based removal of these small quantities of damaged or threatened ACM is performed by Landgate staff trained in the safe handling, removal and disposal of non-friable ACM.

Compliance with public sector standards and ethical codes

Requirement under the *Public Sector Management Act 1994*, section 31 (1)

Landgate complies with the Public Sector Standards and the Western Australian Public Sector Code of Ethics. As a Statutory Authority subject to section 31(2) of the *Public Sector Management Act 1994*, compliance reporting obligations are met by completing the relevant periodic returns requested by the Public Sector Commission (PSC). This is in accordance with the PSC's Annual Report Guidelines.

Key initiatives to support compliance with the Code of Ethics, in addition to the annual completion of Accountable and Ethical Decision Making training for staff included:

- A new Landgate Code of Conduct was developed in response to Commissioners Instruction 40: Ethical Foundations.
- An independent audit of Landgate's fraud detection, management and response practices was undertaken, leading to the development of a five-year integrity management plan to further strengthen Landgate's commitment in this space.
- A review of the Landgate Integrity Workgroup Charter, and expansion of its membership to include the CFO and key operational managers.
- Introduction of Safe2Say, an anonymous online integrity reporting platform made available to all staff and contractors.

Board and Committee remuneration and meeting attendance

Landgate Board remuneration

Total remuneration band	Type of remuneration	Number of Directors ¹		Gross/actual remuneration ²	
		2022-23	2023-24	2022-23	2023-24
\$0-\$9,999	Annual	3	-	\$7,935	-
\$10,000-\$19,999	Annual	1	-	\$16,652	-
\$20,000-\$29,999	Annual	3	3	\$28,785	\$27,753
\$30,000-\$34,999	Annual	2	1	\$31,952	\$37,003
\$40,000-\$49,000	Annual	-	1	-	\$46,255

¹ During the reporting year ended June 2022-23, the composition of the Board changed.

² Where there is more than one Director in a remuneration band, the average remuneration is shown.

Landgate Board membership

Position	Name	Type of remuneration	Period of membership	Term of appointment
Chairperson	Kylee Schoonens	Annual	Member from 01/01/22 to 26/03/23 Chairperson from 27/03/23 to 31/12/25	4 years
Deputy Chairperson	Ian Callahan	Annual	Member from 30/07/18 to 26/03/23 Deputy Chairperson from 27/03/23 to 31/12/25	7 years, 5 months
Member	Melissa Perry	Annual	From 01/01/20 to 31/12/25	6 years
Member	Simon te Brinke	Annual	From 01/04/23 to 31/12/24	1 year, 9 months
Member	Danielle Davison	Annual	From 27/03/23 to 31/12/24	1 year, 9 months
Member	Rebecca Strom	Annual	From 27/03/23 to 31/12/24	1 year, 9 months
Ex-officio	Graeme Gammie	N/A	N/A	N/A
Ex-officio	Bruce Roberts	N/A	N/A	N/A

Landgate Board and Sub-Committees meeting attendance

Board member	Board meetings attended	PESC ¹ meetings attended	ARC ² meetings attended
Kylee Schoonens	9		1
Ian Callahan	8		4
Melissa Perry	8	4	
Danielle Davison	9	4	3
Simon te Brinke	8		4
Rebecca Strom	9	4	1

¹ PESC - People, Environment and Sustainability Committee (a sub-committee of the Landgate Board).

² ARC - Audit and Risk Committee (a sub-committee of the Landgate Board).

Geographic Names Committee remuneration

Position	Name	Type of remuneration	Period of membership	Term of appointment	Sitting fees	Sitting fee increase ³	Gross/actual remuneration
Chairperson	Tom Stephens	Half day	01/07/23 - 30/06/24	3 years	\$264	\$366	\$1,788
Member	Logan Howlett	Per meeting	01/07/23 - 30/06/24	3 years	\$160	\$563	\$558
Member	Amanda Shipton	Per meeting	01/07/23 - 30/06/24	3 years	\$160	\$238-\$366	\$558
Member	Quinton Tucker	Per meeting	01/07/23 - 30/06/24	3 years	\$160	\$238-\$366	\$558
Member	Greg Clements	Nil	01/07/23 - 30/06/24	3 years	N/A	\$238-\$366	
Member	Joanne Cammack	Nil	01/07/23 - 30/06/24	3 years	N/A		
Member	Linda Gray	Nil	01/07/23 - 30/06/24	3 years	N/A		
Member	Robert Read	Nil	01/07/23 - 30/06/24	3 years	N/A		
Total							\$3,462

³ Sitting fees have increased for the Geographic Names Committee paid members from early 2024. The Minister for Lands has signed a schedule of rate determinations for remuneration recommendations to align with recommended fees based on 2016 framework.

Chair: \$366 per meeting, up to 4 hours - \$563 per meeting, over 4 hours.

Member: \$238 per meeting, up to 4 hours - \$366 per meeting, over 4 hours.

Expenditure on advertising, market research, polling and direct mail

Advertising	Spend in 2023-24
Cocos Keeling Island	\$22.73
Nani Creative	\$2,250.00
WA News Advertising	\$401.08
State Law Publisher	\$585.83
Seek Advertising	\$18,000.00
Telstra White Pages	\$20,478.60
Initiative Media	\$13,821.60
Market research	Spend in 2023-24
My Media	\$14,419.86
Hootsuite Inc	\$4,788.00
Metrix Consulting	\$80,536.36
Media advertising providers	Spend in 2023-24
Captive on Hold and Captivate Connect	\$2,148.00
Fuel Creative	\$12,545.10
Total spend for 2023-24	\$169,997.16

Information statement

In accordance with the *Freedom of Information Act 1992*, Landgate has completed its annual review of the Information Statement and published it on its website: www.landgate.wa.gov.au.

Between 1 July 2023 to 30 June 2024, 13 applications were received of which 11 have been finalised, and 2 applications are currently being processed.

Statistics for 2023-24 reported for inclusion in the Information Commissioner's annual report have been provided to the Information Commissioner through the FOI Annual Statistical Return.

Recordkeeping plans

Requirement under *State Records Act 2000* and State Records Commission Standard 2 Principle 6 – Compliance Recordkeeping plans

Requirement: The efficiency and effectiveness of the organisation's recordkeeping systems is evaluated not less than once every five years.

Landgate's current Recordkeeping Plan (RKP) 2020-2025, was approved by the State Records office in August 2021. This approved RKP demonstrates our progress towards digitisation in line with WA government expectations, and that we are in compliance with the evaluation of the efficiency and effectiveness of our information and ICT resources.

Requirement: The organisation conducts a recordkeeping training program.

Landgate uses an electronic document and records management system (eDRMS) that provides for 'super-users' within business areas. These employees are comprehensively trained using the eDRMS. All other users accessing our systems and information are enrolled in compulsory online training, and provided face-to-face specific system training.

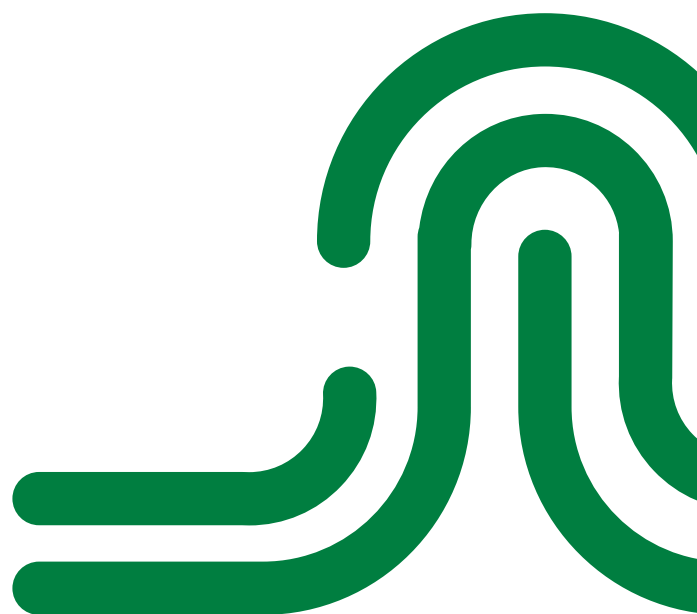
Requirement: The efficiency and effectiveness of the recordkeeping training program is reviewed annually.

Landgate's Recordkeeping Policy was reviewed and endorsed in July 2022. Employees are required to complete recordkeeping awareness training each year, and maintain an appropriate level of knowledge and skill to ensure those accessing Landgate information were familiar with their duties and obligations under the *State Records Act 2000* was added.

An online mandatory Records Awareness Compliance Training module was created and rolled out to the business for completion; to be reviewed and updated on an annual basis.

Requirement: Recordkeeping induction program

At induction, new employees are provided with an overview of Landgate's Recordkeeping Plan, policies and staff responsibilities. This includes information on the appropriate capture and storage of business records.



Ministerial Directives

National Bushfire and Natural Disaster Support – Direction under section 65(1) of the *Land Information Authority Act 2006*.

On 20 December 2023, Landgate received the following Ministerial Direction:

“As you are aware, under section 17 of the *Land Information Authority Act 2006* (the Act), certain information may be supplied free of charge by Landgate in exceptional cases upon receiving direction from the Minister for Lands and with the concurrence of the Treasurer.

In the event of bushfires or other natural disasters occurring throughout Australia from 1 January 2024 to 31 March 2025, I would consider these events to be classified as an exceptional case.

In this context, under section 65(1) of the Act, I hereby direct Landgate to provide the following information free of charge for the nominated purpose and to the relevant class of persons described below if such information is requested by any of the class of persons.

Information

Land information that Landgate may supply under the Act including, but not limited to, topographical maps and national datasets for areas affected by natural disaster.

Nominated purpose

For national bushfire and natural disaster support during 2024.

Class of persons to whom the information is to be supplied

- Commonwealth of Australia and all Commonwealth government agencies.
- Governments of the States and Territories of Australia and their government agencies.
- All nominated non-government organisations and persons appointed by the Commonwealth of Australia and the States and Territories of Australia to assist with the Nominated Purpose including, but not limited to, Landcare Australia.”

Hon John Carey MLA
MINISTER FOR LANDS

No other Ministerial Directions were received during the financial year.



Key Performance Indicators

Certification of key performance indicators

In the opinion of the Board of the Western Australian Land Information Authority, the accompanying key performance indicators:

- are based on proper records;
- are relevant and appropriate for assisting users to assess the Authority's performance; and
- fairly represent the performance of the Authority for the financial year ending 30 June 2024.



Kylee Schoonens
Chairperson

Board
Western Australian Land Information Authority
13 September 2024



Trish Scully
Chief Executive Officer

Member, Board
Western Australian Land Information Authority
13 September 2024



Performance management framework

Landgate's performance is measured based on pre-agreed outcomes, measures and targets all aligned to the following government goal.

Government goal: Maintain strong and sustainable finances. This means agencies should be responsible, achieve community expectations, in an affordable and efficient manner, and with good management of their forecasted budget.

Landgate achieves this goal via three outcomes delivered for its customers:



Outcome 1 - Land Tenure Management: Western Australia's administrative, commercial and social systems are well supported by land tenure information, which gives certainty of ownership and recognition of other interests in land. Landgate achieves this by offering:

- **Land Titling Services**, which maintain the State's land tenure information, certainty of ownership and other interests of land.



Outcome 2 - Land Valuations: The Western Australian Government's collection of rates and taxes, and management of property assets is supported by independent valuations. Landgate achieves this by offering:

- **Valuation Services**, which provide impartial land and property valuations.



Outcomes 3 and 4 - Land and Location Information: Management and development of the State is supported by land and location information and services. Landgate achieves this by offering:

- **Land Information Services**, which capture, maintain and provide land information and services.
- **Access to Location Information**, which enable State agencies to share their location information.

Landgate prides itself in managing and measuring, how effective it was in achieving these outcomes, and how efficient it has been in the delivery of each service. In total, Landgate tracks 10 key performance indicators explained in detail over the next section.



East Perth, Western Australia.



Outcome 1

Land Tenure Management - effectiveness

Key effectiveness indicator	Actual	Actual	Target	Actual
	2021-22	2022-23	2023-24	2023-24
Timeliness: Simple and correct documents are registered within two working days of lodgement.	89.51%	89.80%	80%	89.45%
Accuracy: The number of adjusted Certificates of Title arising from identified errors as a percentage of the total Certificates of Title on the land titles register.	0.10%	0.07%	≤0.25%	0.11%

Why were they key indicators of our performance?

One of Landgate's primary purposes is to ensure and maintain the certainty of ownership and other interests in land through the integrity of WA's land titles register. The timely and accurate registration of documents is a key measure of the agency's performance.

When documents are lodged by customers, updates are required to the relevant Certificates of Title in the register. In addition, these updates may identify errors that need to be corrected on the Certificates of Title. The required changes should be processed in a timely and accurate manner. Both elements are calculated in the two measures provided.

How were these indicators derived?

The indicators provide a combined view of both automated and manual document lodgement transaction processes, defined by the following:

Timeliness

- Simple and correct documents represent any combination of the following forms that have been submitted with the correct information required, and are not subject to any dealings:
 - Discharges of mortgage
 - Transfers
 - Mortgages
 - Caveats
 - Withdrawal of caveats
- Registration of a document is a formal change to the land titles register, with relevant adjustments made to a Certificate of Title.

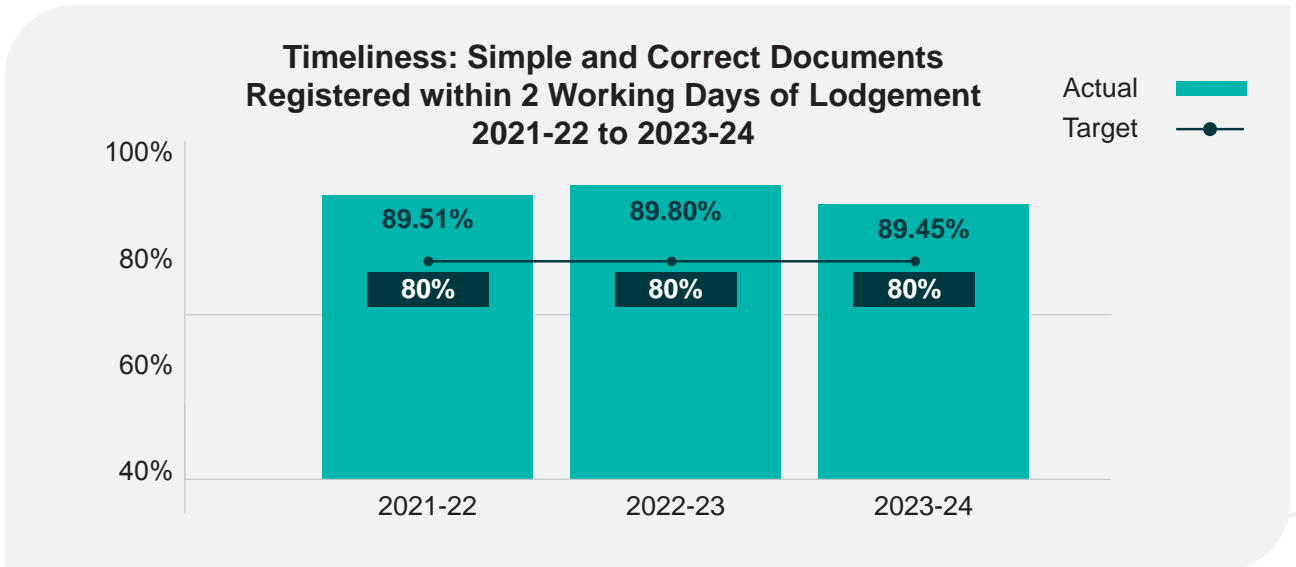
Accuracy

- Identified errors¹ include errors that are reported and/or discovered during an investigation process that may require a change to a Certificate of Title.
- Service performance is monitored by tracking the number of Certificates of Title adjusted due to identified errors. This provides the agency with an overall view of the customers impacted by the changes applied to the land titles register.
- As the land titles register is a live system, the total number of Certificates of Title is extracted as nearest to close of business, 30 June annually.

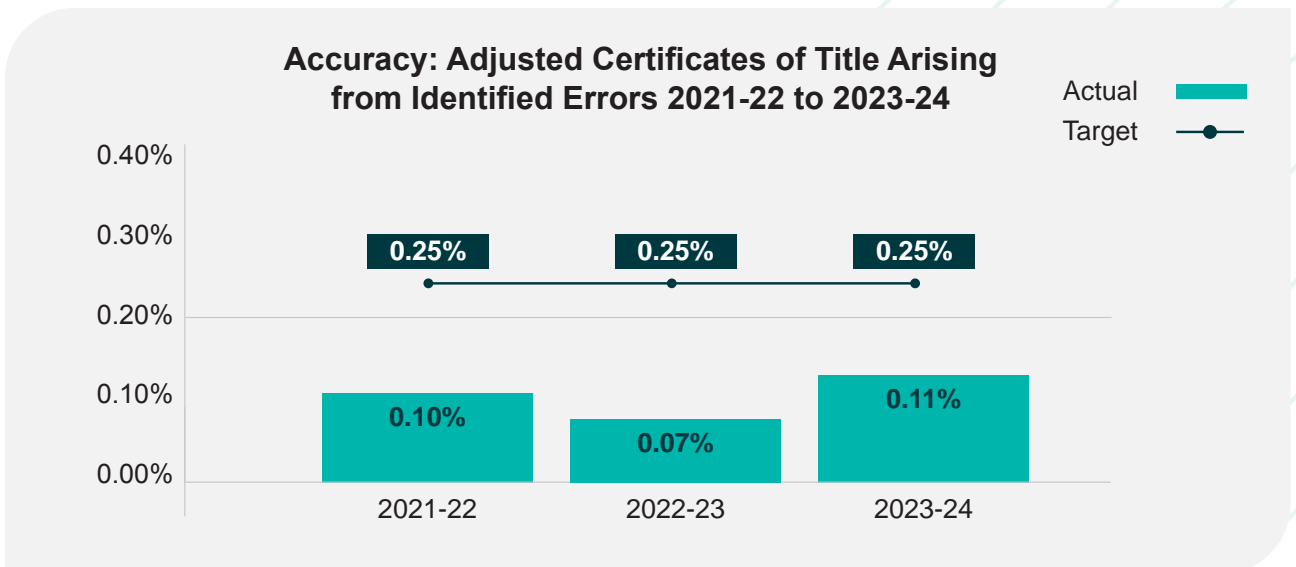
¹ Errors within the WA land register are intended as an indication only. What is viewed as an error can be subjective.

What did the indicators show?

Timeliness – Landgate has exceeded the KPI target of 80% of simple and correct documents registered within two business days. The result of 89.45% reflects the continued efforts to expand the scope of automated document registration while enhancing the efficiency of manual land transaction processing. Key contributing initiatives throughout the year include the enabling of electronic requisition notices and the removal of Duplicate Certificates of Title.



Accuracy – As at 30 June 2024, there were 1,530,415 Certificates of Title held in the Western Australian land titles register. 1,164 titles were adjusted throughout the year due to identified errors, which equates to a correction rate of 0.11% for 2023-24 against a target of $\leq 0.25\%$.



Land Tenure Management - efficiency

Key efficiency indicator	Actual	Actual	Target	Actual
	2021-22	2022-23	2023-24	2023-24
Average cost of maintaining land tenure information, certainty of ownership and other interests in land, per Certificate of Title.	\$21.58	\$21.36	\$22.73	\$19.47

Why was it a key indicator of our performance?

The land titling service delivered by Landgate includes a wide range of activities associated with capturing, maintaining and delivering land tenure information, with the primary purpose of ensuring that ownership and interests in land are preserved. The final outputs of the service result in an up-to-date and accurate land titles register capable of producing a Certificate of Title when and as required.

The indicator provides a measure of the full cost of maintaining land titles, including the range of land tenure information relevant to that land. This is a clear indicator of the efficiency, with which the land titling service is maintained.

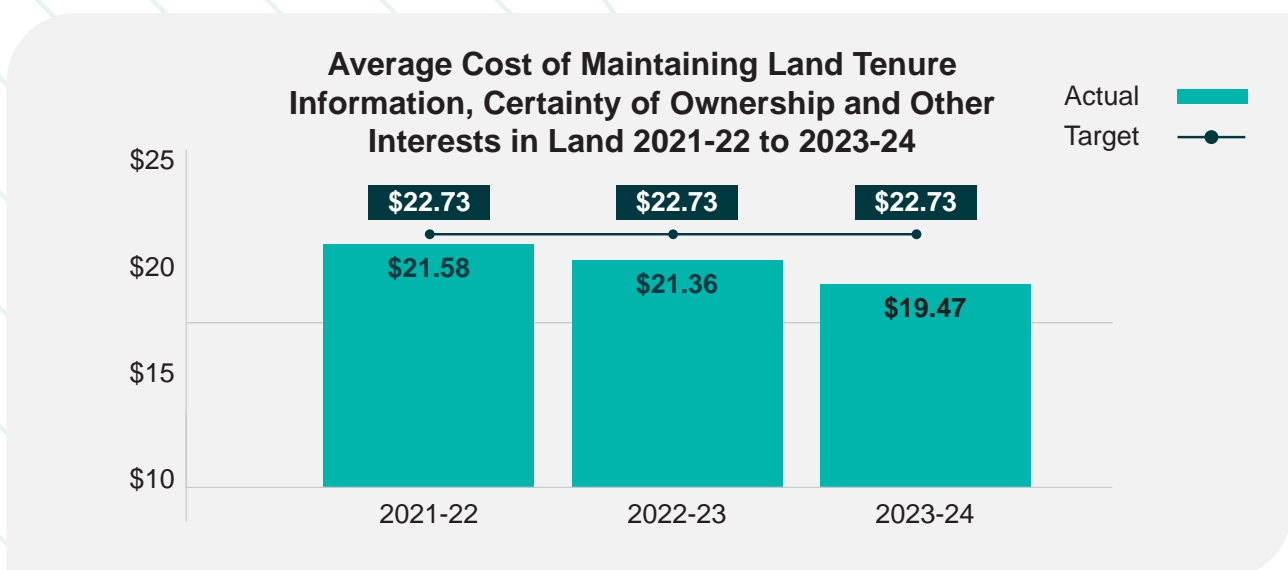
How was this indicator derived?

The average cost refers to the total cost of the land titling service per Certificate of Title. The number of Certificates of Title is derived from a live register that records Crown and Freehold land titles for the State of Western Australia. As the register is live, the total number of Certificates of Title is extracted as nearest to close of business, 30 June annually.

The cost of the land titling services includes all direct costs and an appropriate share of indirect and overhead recurrent costs.

What did the indicator show?

The average cost of maintaining land tenure information, ensuring certainty of ownership and other interests in land, expressed as a dollar value per Certificate of Title was \$19.47 for 2023-24. This outcome exceeds the target of \$22.73 and represents an improvement over last year's result of \$21.36. The outcome is underpinned by Landgate's continued efforts to improve systems and land title transaction-related activities.





Drysdale River, Western Australia.

Outcome 2

Land Valuations – effectiveness

Accuracy

Key effectiveness indicator	Actual	Actual	Target	Actual
	2021-22	2022-23	2023-24	2023-24
Benchmark against international standards for accuracy using Median Ratio Test:				
Gross Rental Value	91.60%	91.40%	>92.5%	91.78%
Unimproved Value	90.80%	90.22% ¹	>92.5%	91.43%
Coefficient of Dispersion to check uniformity of values:				
Gross Rental Value	4.25%	4.12%	<7%	4.34%
Unimproved Value	7.45%	10.25% ²	<15%	7.37%

¹ Actual 2022-23 UV MPR has been re-stated from 90.90% to 90.22% to include all key sales and non-key sales in the 1 June 2022 to 31 August 2022 regulation period.

² Actual 2023-23 UV COD has been re-stated from 4.70% to 10.25% to include all key sales and non-key sales in the 1 June 2022 to 31 August 2022 regulation period.

Why were they key indicators of our performance?

State and local governments rely on impartial, uniform, and accurate property values as a base for levying rates and taxes. Therefore, measuring the uniformity and accuracy of valuations provides a useful indicator of our contribution to their effectiveness in meeting this outcome.

How were these indicators derived?

The uniformity and accuracy of Unimproved Values (UV) is checked against international ratio standards published by the International Association of Assessing Officers (IAAO) in their 'Standard on Ratio Studies'. Coefficient of Dispersion (COD) and the Median Value Price Ratio (MPR) tests are the key standards. These are used extensively in both Australia and New Zealand. Both were adopted as ideal indicators suited to Western Australia. Gross Rental Values (GRV) are compared against our own standards along similar lines to the IAAO land value standards.

In relation to the MPR, the IAAO Standards state that 'the overall level of appraisal for a jurisdiction for vacant land should be between 90 percent and 110 percent', and that the 'Coefficient of Dispersion (COD) for vacant land should be 20 percent or less'. In larger urban jurisdictions dealing with uniform land releases and availability of sales, the COD should be <15.00%.

For Unimproved Values, the Valuer-General of Western Australia has set an MPR standard of >92.5% and a COD of <15.0%.

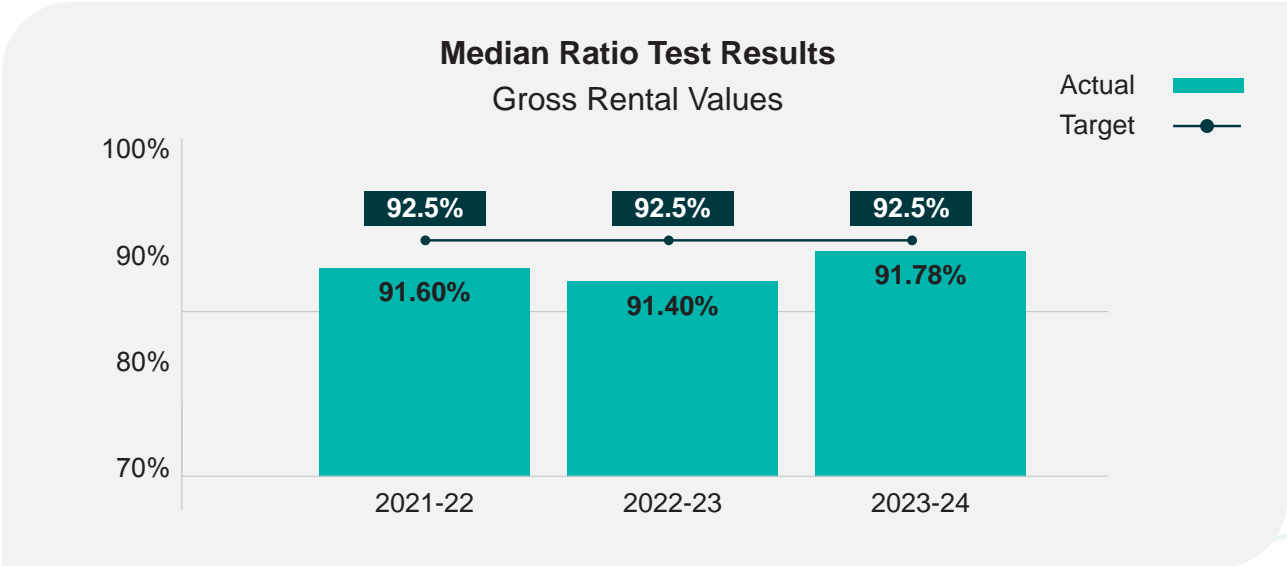
While there is currently no international standard for Gross Rental Values, the Valuer-General has adopted the same accuracy and uniformity measures applying to Unimproved Values but with a tighter COD target of <7.0%.

The quality of the outcome is reflected in the extent to which the results exceed the minimum targets.

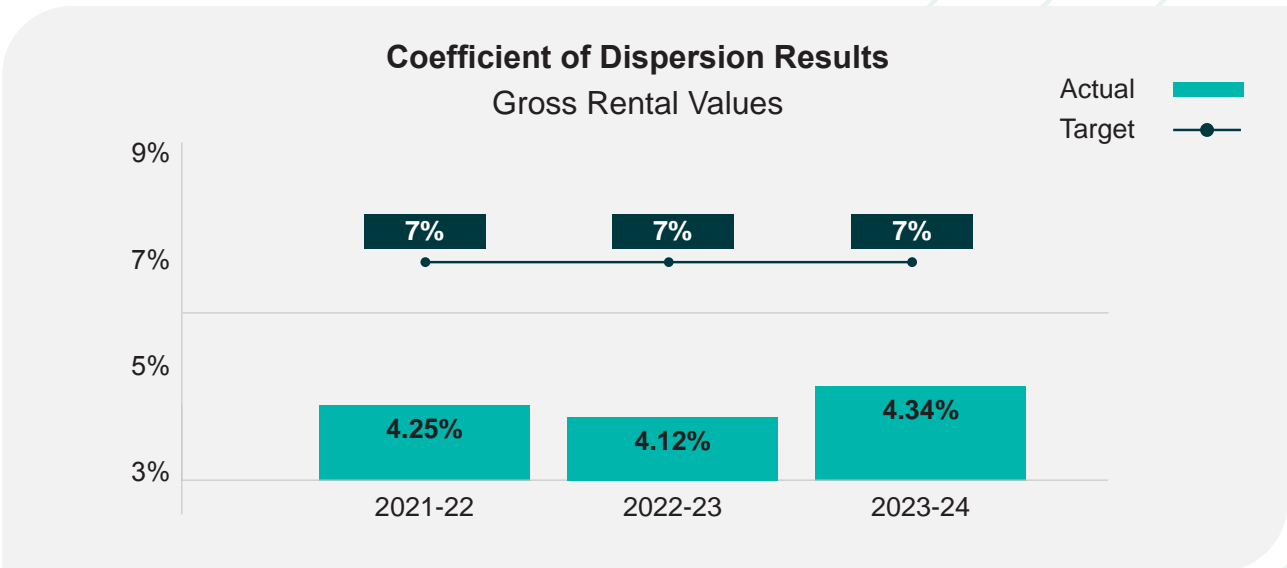
What did the indicators show?

For **GRV** the outcomes show the following:

Firstly, the MPR for GRV shows 91.78% against a target of >92.5% measured from a sample size of 722 key rents. This result is slightly under the target of > 92.5%, however still sits within the international levels of acceptable range of 90 - 110%.

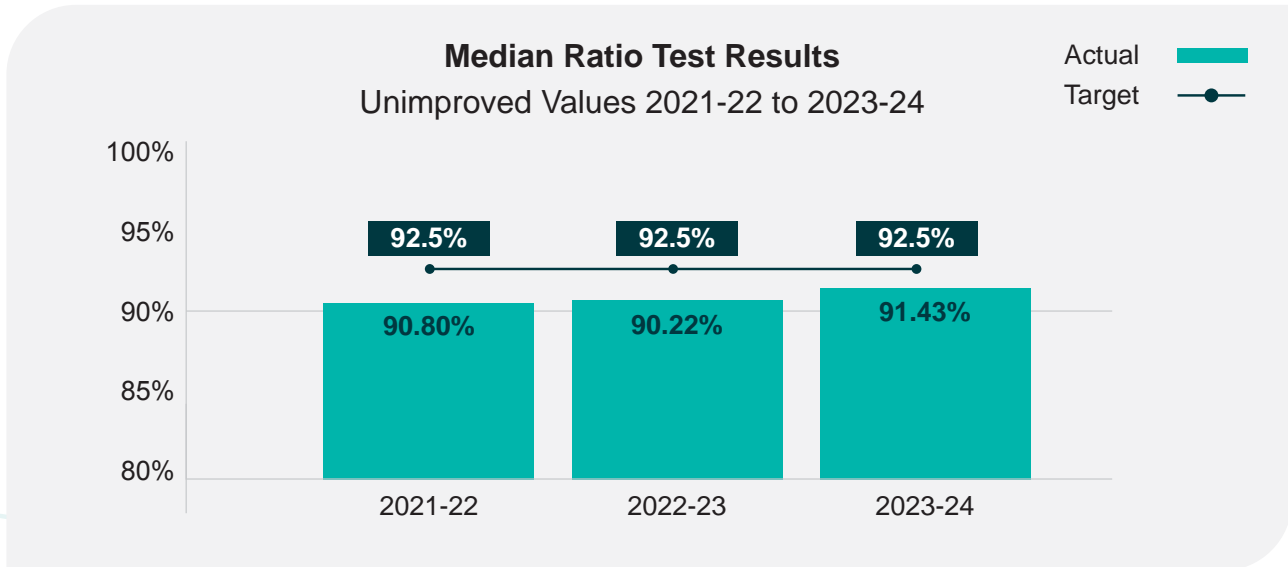


Secondly, the COD at 4.34% meets the requirement of <7% as a measure of valuation uniformity and is towards the lower end of results achieved in the last few years.

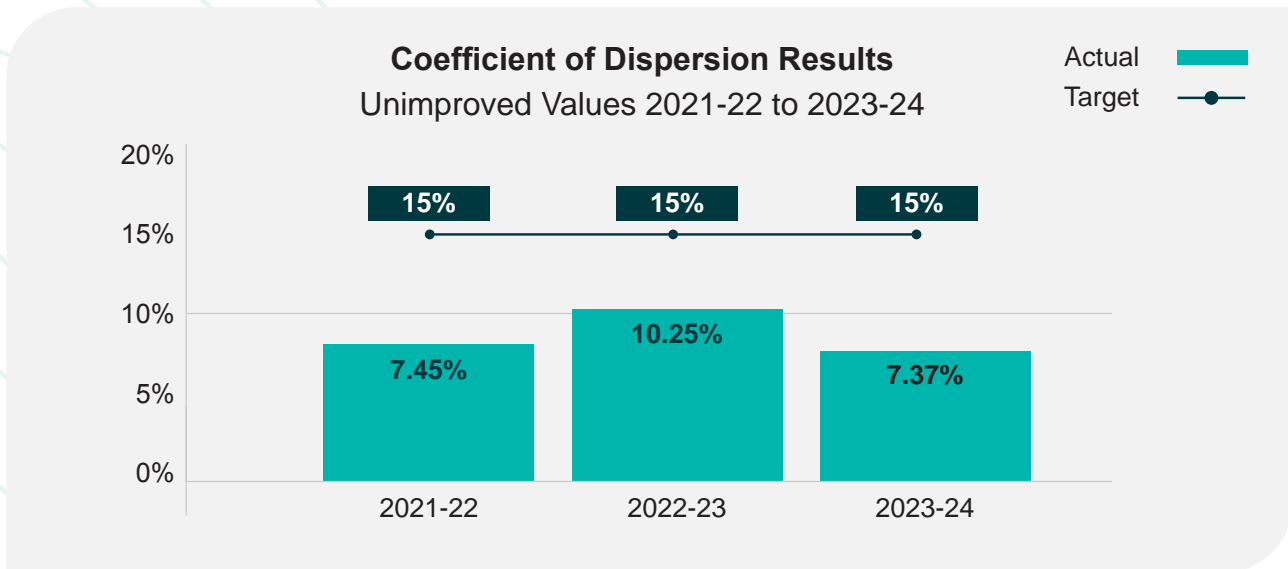


For **UV**, the outcomes show the following:

Firstly, the MPR of 91.43% is slightly below the target of >92.5% measured from a sample size of 3,605 non-rejected sales key sales. This result sits within the international levels of acceptable range of 90-110%. The MPR is determined on a statistical analysis, which compared assessed values as at the date of valuation being 1 August 2023, with sales occurring between 1 June 2023 and 31 August 2023.



Secondly, the COD at 7.37% is under the standard of <15.0% and within the range of results over the past two years. The COD is a measure of divergence between the assessed land values and selling prices. This result achieves the international standard set by the IAAO.



Independence

Key effectiveness indicator	Actual	Actual	Target	Actual
	2021-22	2022-23	2023-24	2023-24
Adjustments of rating and taxing values as a result of Objections and Appeals as a percentage of total values in force. ¹	0.011%	0.007%	<0.2%	0.008%

¹ Includes only rateable values in force for 2022-23 and 2023-24 (GRV, UV & RUV).

Why was it a key indicator of our performance?

The percentage of values amended because of owners exercising their right to challenge values is a reasonable measure of the integrity and fairness of the values contained in Valuation Rolls.

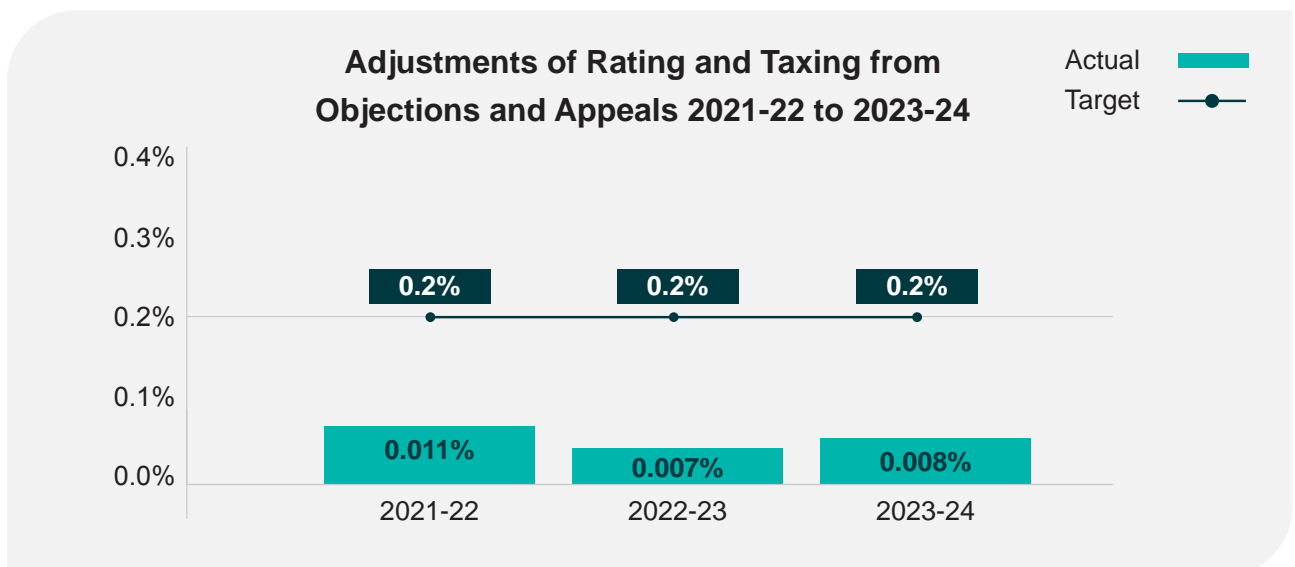
How was this indicator derived?

The figure is derived by dividing the number of values that have been amended as a result of an Objection or Appeal by the total number of rating and taxing values in force.

What did the indicator show?

As at 30 June 2024, there were 2,474,191 rateable values in force in Western Australia. During the year, 192 of these were amended as a result of either formal objections determined by the Valuer-General or review of valuations by the State Administrative Tribunal.

The outcome of 0.008% remains well below the target of <0.2%, which was derived from an international standard. Additionally, this demonstrates the effectiveness of the valuation process for rating and taxing in Western Australia and its general acceptance by ratepayers and taxpayers.



Land Valuations – efficiency

Key efficiency indicator	Actual	Actual	Target	Actual
	2021-22	2022-23	2023-24	2023-24
Average cost per valuation.	\$15.54	\$16.01	\$17.44	\$17.05

Why was it a key indicator of our performance?

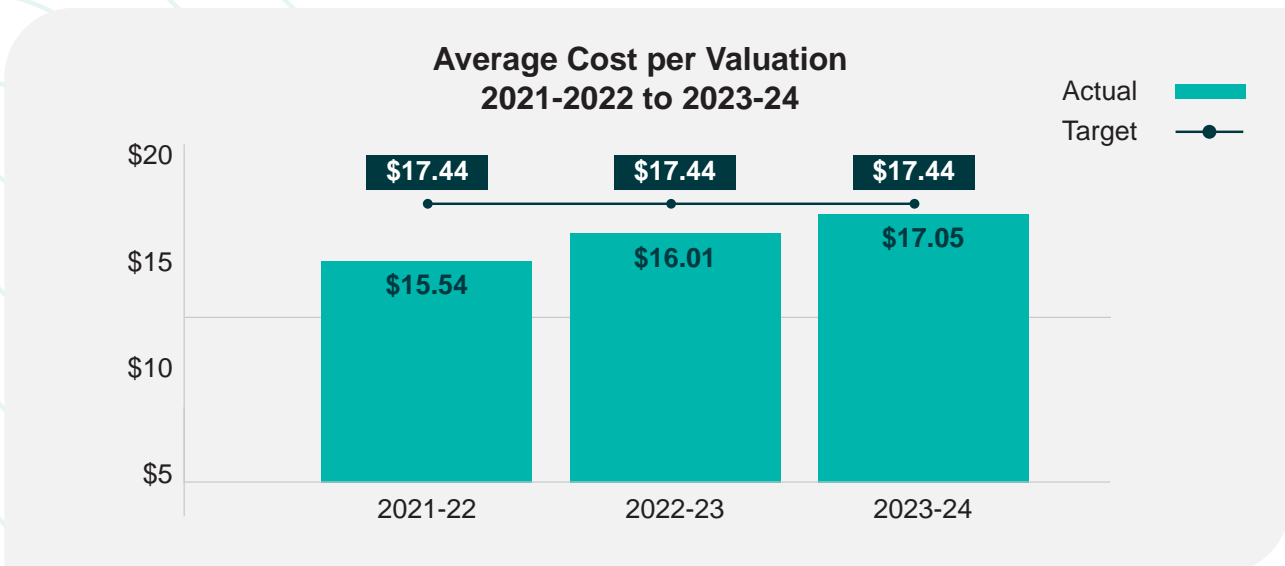
The average cost per valuation provides a reliable measure of overall performance against forecast targets and previous years' outcomes.

How was this indicator derived?

Cost per valuation refers to the total number of Valuation Entity Numbers (VENs) in force across the State (including Master and Parent) at the end of the reporting period divided by the total costs incurred in the period. The total cost includes all direct costs and an appropriate share of indirect and overhead recurrent costs.

What did the indicator show?

This is a strong performance with the average cost per valuation being \$17.05, which is a positive outcome when compared with the Budget paper target of \$17.44.





Outcomes 3 and 4

Land and Location Information – effectiveness

Land information services - naming and addressing, property boundaries

Key effectiveness indicator	Actual	Actual	Target	Actual
	2021-22	2022-23	2023-24	2023-24
Names and Addressing – Completion rate of names and addressing jobs delivered within 10 business days.	88.74%	91.49%	85%	88.94%
Property Boundaries – Completion rate of property boundary related jobs within the agreed benchmarks.	97.46%	99.10%	97.2%	99.31%

Why were they key indicators of our performance?

Landgate maintains its strategic land information datasets, so that they are fit for purpose, match the level of land related activity, and change through cyclical and targeted data maintenance. Currency and relevance relate to how well the data is kept up to date and the support given to requests for new and updated land information received. As the maintenance is needs-based, the achievement of set targets reflects the extent, to which these user needs are met, and therefore it is an indicator of effectiveness.

How were these indicators derived?

The indicators are derived from core land information databases that describe and record the location and physical attributes of the State’s land information. The currency of the data provides a measure of Landgate’s effectiveness in responding to land development and social changes.

Names and Addressing

These databases are updated in response to land development requirements submitted by local governments (LGs). Working closely with LGs, naming approvals are completed in accordance with the Policies and Standards for Geographic Naming in Western Australia. Landgate ensures it delivers a timely service by benchmarking and communicating the complexity of requests that are being received.

Most address and names requests are of simple to medium complexity with a completion benchmark of ten working days. More complex naming requests require additional time and resources to complete. These have slightly increased during this period but remain a minority of the requests received.

Property Boundaries

Data accuracy for property boundaries is continuously improved in response to market activity in the land development process. Changes to boundary data are captured and updated, ensuring spatial accuracy of land parcels is maintained in the spatial cadastral database. The indicator provided is derived from the following combination of property boundary activities:

- a) Update lodgement of layers is an automatic process that maintains currency of boundary data in the database. However, manual update lodgement may be required for systemic anomalies. Timeliness is measured against a benchmark of five business days on 98% of manual jobs.
- b) Integration of lodged layers from plans is also completed automatically, unless there are data conflicts or manually lodged layers, when manual integration is required to update the database. Timeliness is measured against a benchmark of five business days on 98% of manual jobs.
- c) Linking survey plan data to the control network in the database increases spatial accuracy. Timeliness is measured against a benchmark of five business days on 90% of jobs.

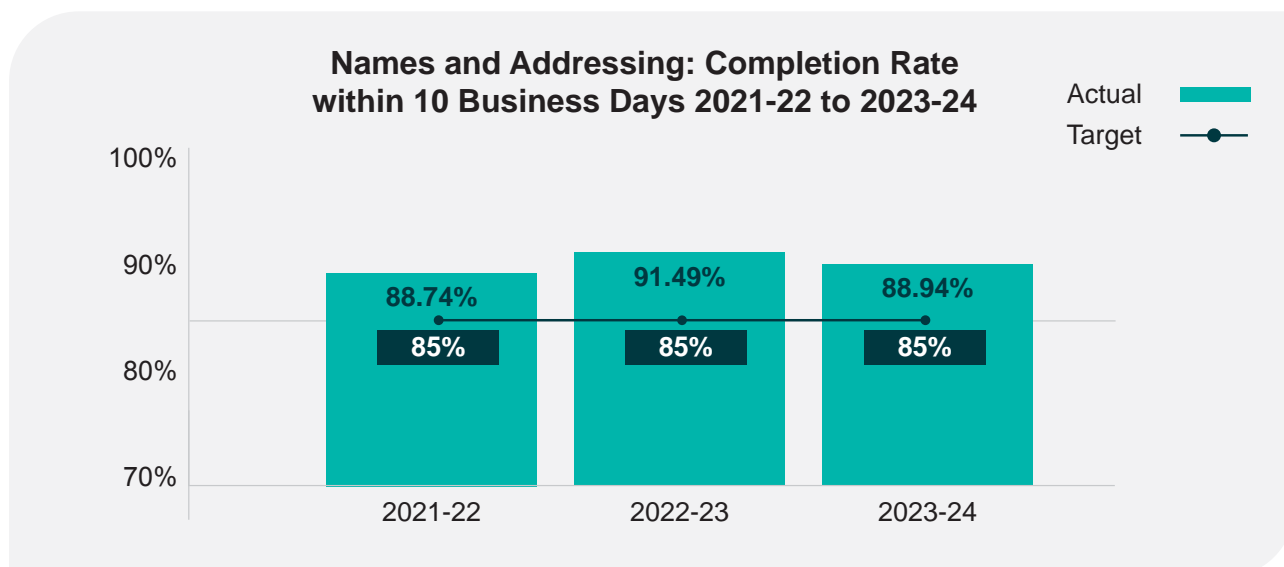
These property boundary activities referred to in (a) to (c) above deliver the levels of accuracy, currency and completeness expected by users of the data.

What did the indicators show?

The indicators show how well Landgate has maintained its names, addressing, and property boundary information overall. They measure achievements against benchmarks for each of the core databases. These benchmarks are gauged on Landgate's capacity to satisfy the expected levels of data maintenance and user community requests for new information as well as maintain cyclical revision programs.

Names and Addressing

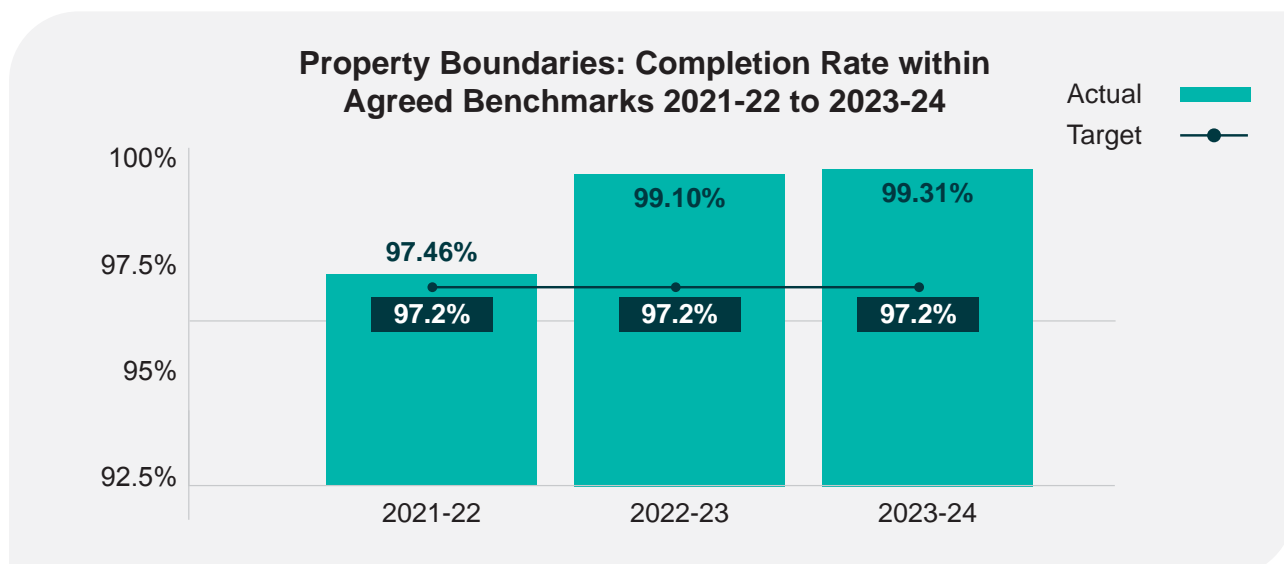
The combined annual performance of Names and Addressing exceeded the annual target of 85%, with 77.89% of the 511 requests received for naming approvals completed within ten business days and 100% of the 18,747 requests received for new and/or revisions to addresses completed within the same period. The number of naming applications received remained constant throughout the year.



Property Boundaries

This combined measure reflects the annual performance of 99.31% against the target of 97.2% as at the end of June 2024. Each of the three contributing functions (update lodgement of layers, integration of lodged layers and linking of surveys to the control network) exceeded their benchmarks:

- Update lodged: The manual updates of lodgement of layers continued to track above the target of 98.0% with a YTD score of 99.46%. This function has the highest weighting (60%), as it is critical in supporting the land development process and enabling the creation of new titles.
- Integration: The manual integration of lodged layers (30% weighting) also exceeded its target of 98.0% achieving a YTD score of 99.74%.
- Control network: Linking surveys to the control network (10% weighting) has scored well above its target of 90.0%, with a YTD score of 97.12% of timely job completion.



Land information services - imagery systems

Key effectiveness indicator	Actual	Actual	Target	Actual
	2021-22	2022-23	2023-24	2023-24
Imagery system availability supporting the State's mapping, monitoring and predicting of bushfires.	99.92%	99.97%	99%	99.99%

Why was it a key indicator of our performance?

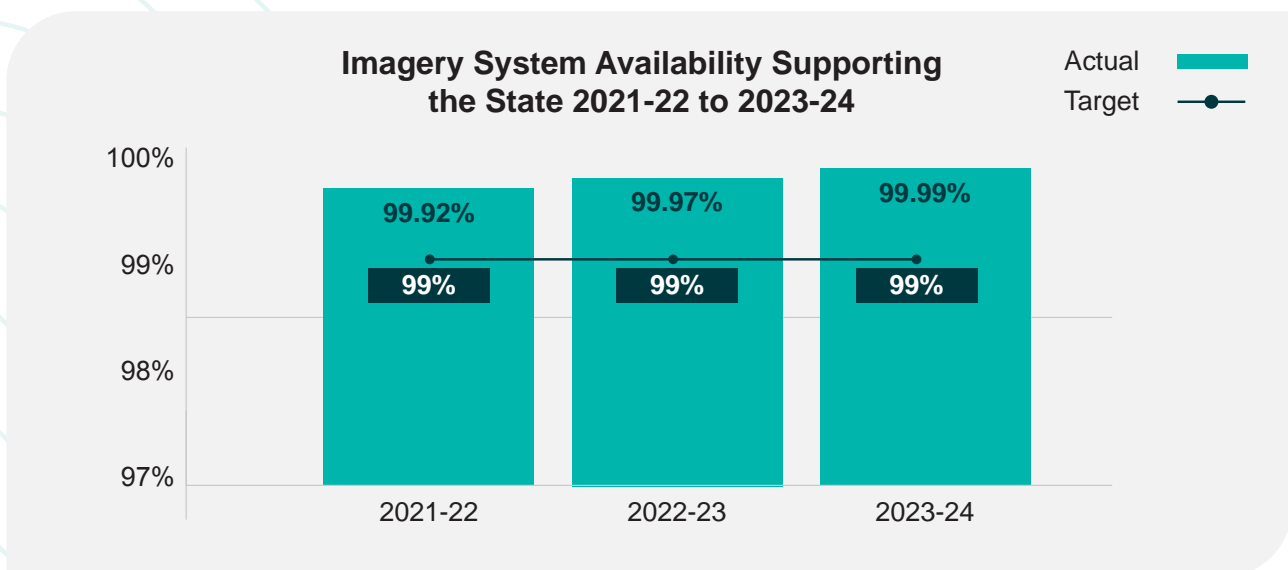
The provision of reliable imagery systems is to support the State's mapping, monitoring, and predicting of bushfires. This forms a key component of the services provided by Landgate to Government, industry, and the community of Western Australia. The core delivery systems (including websites and web applications) that Landgate manages to provide imagery information are MyFireWatch, FireWatch Pro, Aurora, and Web Mapping Services.

How was this indicator derived?

Availability is determined by the percentage of the time that the web application loads correctly, and the supporting data is delivered to the four imagery systems measured every 10 minutes, 24 hours a day and 7 days a week. The availability results are reported based on the average of four imagery systems.

What did the indicator show?

The core delivery systems were available above the target level. This means, there were fewer disruptions to users of the systems over the course of the financial year than was predicted.



Access to location information

Key effectiveness indicator	Actual	Actual	Target	Actual
	2021-22	2022-23	2023-24	2023-24
Overall satisfaction with the capture of, discovery of and access to Government Location Information.	84%	87.9%	80%	88.1%

Why was it a key indicator of our performance?

This indicator is measured by undertaking a survey, which measures the overall satisfaction with the capture of, access to government location information.

The Capture WA program, Data WA portal and Shared Location Information Platform (SLIP) enable the WA public sector to avoid duplication of costs in the capture and sharing of location-based data and information. Stakeholders using these services are from across the public and private sectors. These stakeholders are surveyed to understand, how satisfied they are with the capture of, discovery of and access to government location data.

How was this indicator derived?

An independent online survey conducted by a third-party targeted users and contributors of Data WA and SLIP and participants in the Capture WA program. The survey was conducted from April through to May 2024 to record satisfaction over the last 12 months. An initial user list of 5,620 users was generated and refined (e.g. to account for

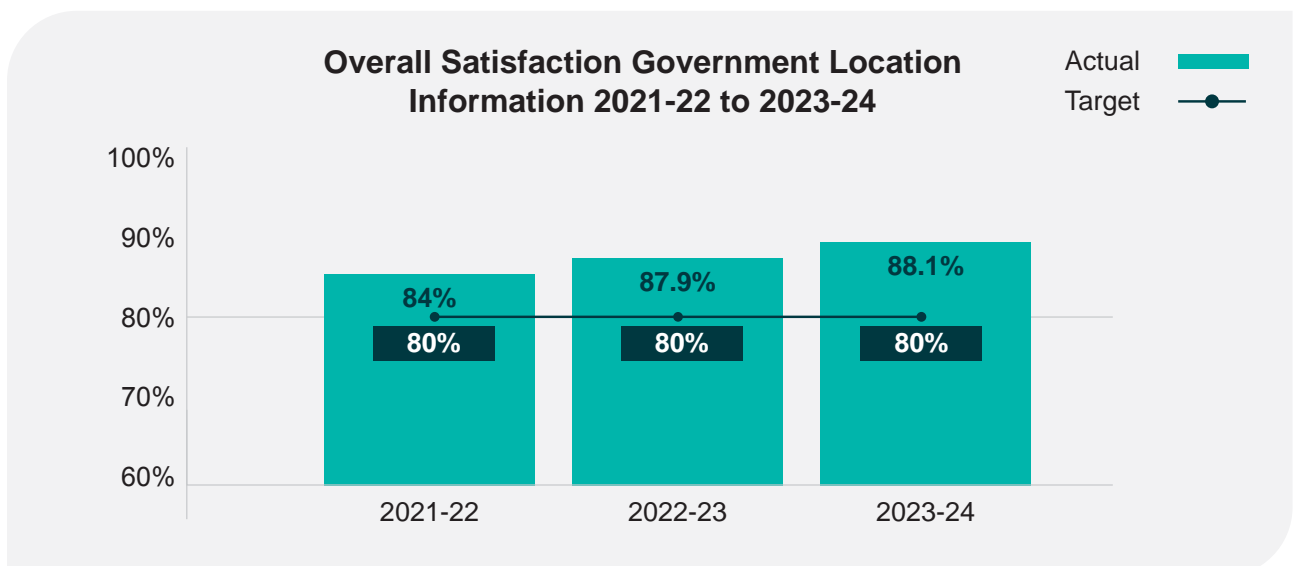
duplicated emails) to a final usable sample of 5,291. A final response sample of n=389 was achieved. This represents a response rate of 6.7% with sampling accuracy of +/-5.0% at 95% confidence level required. The sample size was achieved through a combination of email and telephone surveys.

The methodology used to derive the KPI score was:

- Take the average score of all satisfaction KPI ratings from the three user platforms (Data WA, SLIP, Capture WA).
- Average satisfaction ratings above 6/10 are then netted together to provide an Overall Satisfaction (6/10 – 10/10) KPI result.
- Note the data is not weighted, and as such scores are reflective of the proportional response by user group.

What did the indicator show?

The indicator shows that 88.1% of users and contributors of Data WA and SLIP and participants in the Capture WA program are satisfied with the effectiveness of the services.



Land Information and Services – efficiency

Cost per square kilometre

Key efficiency indicator	Actual	Actual	Target	Actual
	2021-22	2022-23	2023-24	2023-24
Average cost of providing land information and services for the State (per square kilometre).	\$11.96	\$12.39	\$18.90	\$13.17

Why was it a key indicator of our performance?

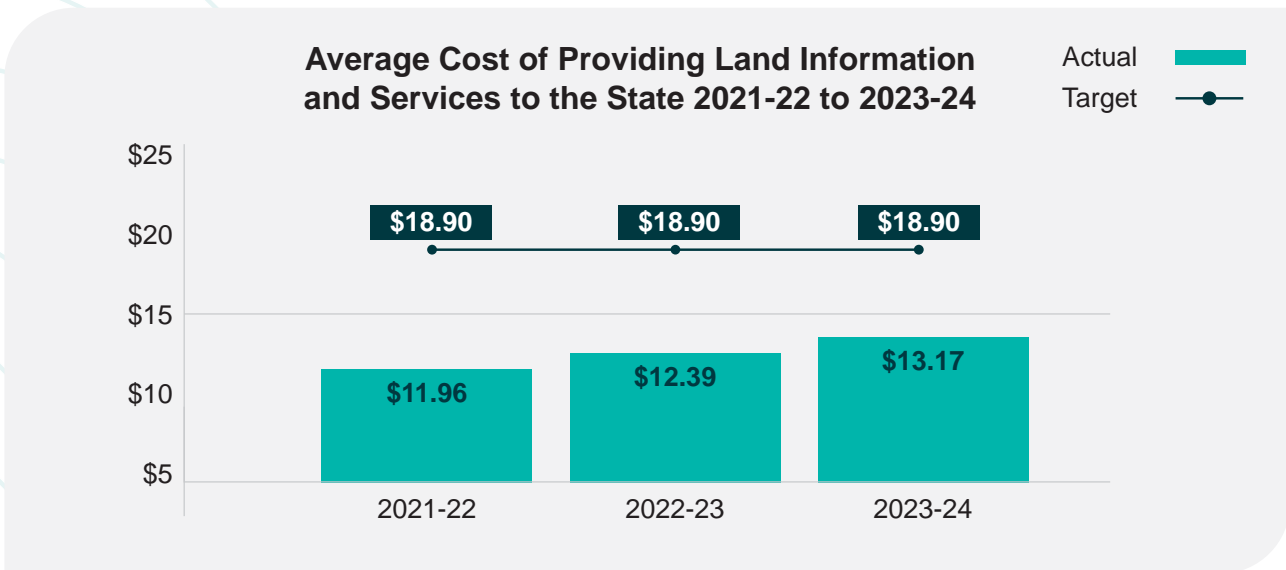
Providing land information and services for the whole State supports a range of government and industry functions in managing and developing the State. The measure provides the cost incurred to provide the capture, maintenance and delivery of land information and services.

How was the indicator derived?

The cost is derived by totalling total cost of capturing, maintaining and delivering land information and services divided by the number of square kilometres in Western Australia. The total cost includes all direct costs and an appropriate share of indirect and overhead recurrent costs.

What did the indicator show?

The underspend is predominantly due to a lower than budgeted overhead allocation and lower spend on external ICT contracts.



Cost per dataset

Key efficiency indicator	Actual	Actual	Target	Actual
	2021-22	2022-23	2023-24	2023-24
Average cost per dataset.	\$803.03	\$829.01	\$1,247.84	\$969.10

Why was it a key indicator of our performance?

Data WA enables the discovery of government open data and access to SLIP datasets to improve service delivery through data sharing.

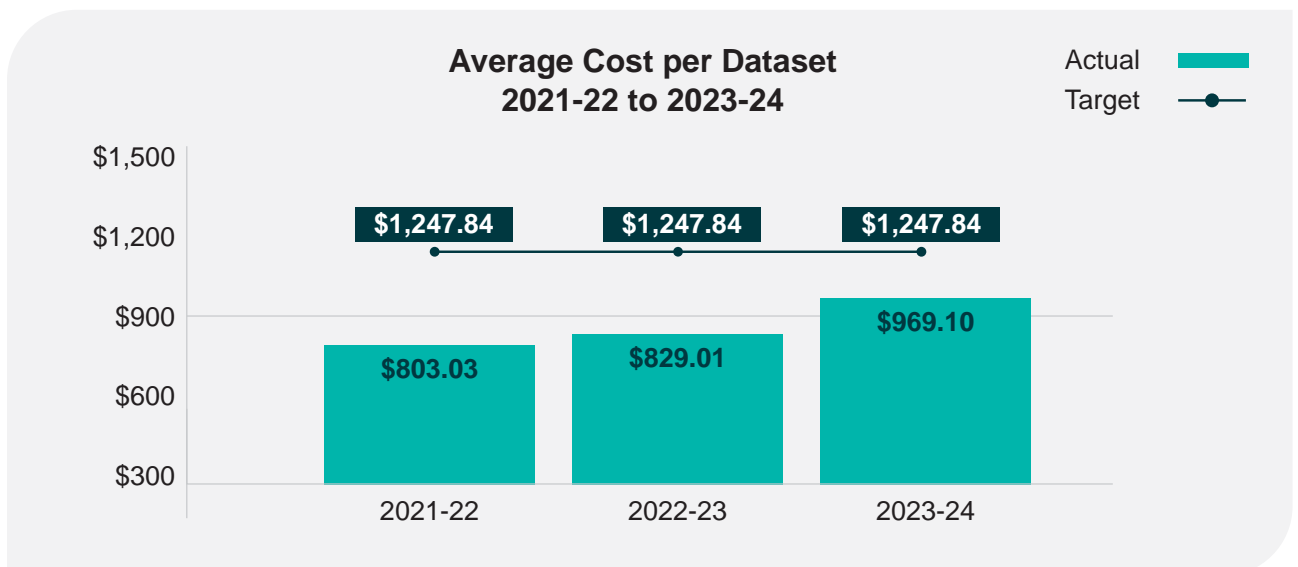
This indicator is the average cost per dataset of providing Data WA and SLIP data sharing services.

How was the indicator derived?

The average cost per dataset refers to the combined resource and infrastructure costs of coordinating and managing Data WA and SLIP, and support for those customers. The total cost includes all direct costs and an appropriate share of indirect and overhead recurrent costs. The average cost per dataset is the total cost divided by the number of datasets available through Data WA and SLIP of 30 June 2024.

What did the indicator show?

The average cost per dataset is within target due to Location Services' actual expenditure being below budget and having a higher-than-expected dataset count in SLIP. The growth of the reformed Capture WA program has contributed to a significant increase in the number of imagery datasets available through SLIP.



Financial Statements and Notes

For the reporting period ended 30 June 2024

The accompanying financial statements of the Western Australian Land Information Authority 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 2024 and the financial position as at 30 June 2024.

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.



Kylee Schoonens
Chairperson
Board
Western Australian Land Information Authority

13 September 2024



Trish Scully
Chief Executive
Member, Board
Western Australian Land Information Authority

13 September 2024



Graeme Dewar
Chief Finance Officer
Western Australian Land Information Authority

13 September 2024



Auditor General

INDEPENDENT AUDITOR'S REPORT

2024

Western Australian Land Information Authority

To the Parliament of Western Australia

Report on the audit of the financial statements

Opinion

I have audited the financial statements of the Western Australian Land Information Authority (Authority) which comprise:

- the statement of financial position as at 30 June 2024, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended
- notes comprising a summary of material 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 Western Australian Land Information Authority for the year ended 30 June 2024 and the financial position as at the end of that period
- in accordance with Australian Accounting Standards (applicable to Tier 2 Entities), 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 believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of the Board for the financial statements

The Board is responsible for:

- keeping proper accounts
- preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards (applicable to Tier 2 Entities), the *Financial Management Act 2006* and the Treasurer's Instructions
- such internal control as it 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 entity's ability to continue as a going concern
- disclosing, as applicable, matters related to going concern
- using the going concern basis of accounting unless the Western Australian Government has made policy or funding decisions affecting the continued existence of the Authority.

Auditor's responsibilities 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. 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.

A further description of my responsibilities for the audit of the financial statements is located on the Auditing and Assurance Standards Board website. This description forms part of my auditor's report and can be found at https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

Report on the audit of controls

Opinion

I have undertaken a reasonable assurance engagement on the design and implementation of controls exercised by the Western Australian Land Information Authority. The controls exercised by the Western Australian Land Information Authority are those policies and procedures established 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 the State's financial reporting framework (the overall control objectives).

In my opinion, in all material respects, the controls exercised by the Western Australian Land Information Authority are sufficiently adequate to provide reasonable assurance that the controls within the system were suitably designed to achieve the overall control objectives identified as at 30 June 2024, and the controls were implemented as designed as at 30 June 2024.

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 were implemented as designed.

An assurance engagement involves performing procedures to obtain evidence about the suitability of the controls design to achieve the overall control objectives and the implementation of those controls. The procedures selected depend on my judgement, including an 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 in operation, the overall control objectives may not be achieved so that fraud, error or non-compliance 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 audit of the key performance indicators

Opinion

I have undertaken a reasonable assurance engagement on the key performance indicators of the Western Australian Land Information Authority for the year ended 30 June 2024 reported in accordance with *Financial Management Act 2006* and the Treasurer's Instructions (legislative requirements). The key performance indicators are the Under Treasurer-approved key effectiveness indicators and key efficiency indicators that provide performance information about achieving outcomes and delivering services.

In my opinion, in all material respects, the key performance indicators report of the Western Australian Land Information Authority for the year ended 30 June 2024 is in accordance with the legislative requirements, and the key performance indicators are relevant and appropriate to assist users to assess the Authority's performance and fairly represent indicated performance for the year ended 30 June 2024.

The Board's responsibilities 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 controls 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 responsibilities

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 entity'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 management relating to the report on financial statements, 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 ASQM 1 Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements, the Office of the Auditor General maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Other information

Those charged with governance are responsible for the other information. The other information is the information in the entity's annual report for the year ended 30 June 2024, but not the financial statements, key performance indicators and my auditor's report.

My opinions on the financial statements, controls and key performance indicators does not cover the other information and accordingly I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, controls and key performance indicators my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements and key performance indicators or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I did not receive the other information prior to the date of this auditor's report. When I do receive it, I will read it and if I conclude that there is a material misstatement in this information, I am required to communicate the matter to those charged with governance and request them to correct the misstated information. If the misstated information is not corrected, I may need to retract this auditor's report and re-issue an amended report.

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 Western Australian Land Information Authority for the year ended 30 June 2024 included in the annual report on the Authority's website. The Authority's management is responsible for the integrity of the Authority's website. This audit does not provide assurance on the integrity of the Authority's website. The auditor's report refers only to the financial statements, controls and key performance indicators described above. It does not provide an opinion on any other information which may have been hyperlinked to/from the annual report. 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 contact the entity to confirm the information contained in the website version.



Kellie Tonich
Senior Director Financial Audit
Delegate of the Auditor General for Western Australia
Perth, Western Australia
16 September 2024

Certification of Key Performance Indicators

In the opinion of the Board of the Western Australian Land Information Authority, the accompanying key performance indicators:

- are based on proper records;
- are relevant and appropriate for assisting users to assess the Authority's performance; and
- fairly represent the performance of the Authority for the financial year ended 30 June 2024.



Kylee Schoonens
Chairperson
Board
Western Australian Land Information Authority

13 September 2024



Trish Scully
Chief Executive
Member, Board
Western Australian Land Information Authority

13 September 2024

Statement of Comprehensive Income for the year ended 30 June 2024

	Notes	2024 (\$'000)	2023 (\$'000)
INCOME			
<i>Revenue</i>			
Provision of services	2.1	42,572	46,607
Service concession income	2.3	37,449	36,597
Sale of land information, data and imagery	2.4	3,781	3,950
Interest revenue	2.5	2,908	1,486
Other revenue	2.5	710	602
TOTAL INCOME		87,420	89,242
EXPENSES			
Employee benefits	3.1 (a)	56,201	55,756
Supplies and services	3.2	34,742	28,852
Other expenses	3.2	6,373	5,794
Depreciation and amortisation	4.1, 4.2, 4.3 & 4.4	9,145	11,376
Finance costs	6.2	16	8
Accommodation	3.2	7,196	7,800
Net loss on disposal of property, equipment and intangibles	2.6	0	5
TOTAL EXPENSES		113,673	109,591
<i>Loss before Income from State Government</i>		(26,253)	(20,349)
INCOME FROM STATE GOVERNMENT			
Service appropriation	2.2	45,865	43,003
Income from other public sector entities	2.2	7,282	20,052
Resources received free of charge	2.2	318	283
TOTAL INCOME FROM STATE GOVERNMENT		53,465	63,338
<i>Profit before income tax equivalent</i>		27,212	42,989
Income tax equivalent (expense)/benefit	5.6	(10,575)	(10,575)
PROFIT FOR THE YEAR		16,637	32,414
OTHER COMPREHENSIVE INCOME			
<i>Items not reclassified subsequently to profit or loss</i>			
Changes in asset revaluation surplus	4.1 & 8.9	337	453
<i>Items that will be reclassified subsequently to profit or loss</i>			
Changes in fair value reserve	5.2 & 8.9	40	(68)
Income tax on items that will be reclassified	5.6 & 8.9	0	0
		40	(68)
TOTAL OTHER COMPREHENSIVE INCOME/(DEFICIT)		377	385
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		17,014	32,799

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

Western Australian Land Information Authority (Landgate)
Statement of Financial Position as at 30 June 2024

	Notes	2024 (\$'000)	2023 (\$'000)
ASSETS			
<i>Current Assets</i>			
Cash and cash equivalents	6.3	16,329	10,013
Restricted cash and cash equivalents	6.3	241	135
Receivables	5.1	16,375	31,745
Financial investments	5.3	63,000	48,297
Deferred tax assets	5.6(c)	10,575	10,575
Amounts receivable for services	5.4	7,478	5,548
Other current assets	5.5	8,106	6,384
Total Current Assets		122,104	112,697
<i>Non-Current Assets</i>			
Restricted cash and cash equivalents	6.3	1,877	1,585
Receivables	5.1	0	2,032
Equity accounted investments	5.2	2,118	2,078
Amounts receivable for services	5.4	33,031	35,006
Property and equipment	4.1	6,032	5,590
Service concession intangible assets	4.3	17,826	18,007
Service delivery intangible assets	4.4	7,483	6,778
Right-of-use assets	4.2	332	182
Deferred tax assets	5.6(c)	362,804	373,379
Other non-current assets	5.5	1,723	716
Total Non-Current Assets		433,226	445,353
TOTAL ASSETS		555,330	558,050
LIABILITIES			
<i>Current Liabilities</i>			
Payables	5.7	18,392	11,519
Lease liabilities	6.1	75	42
Employee related provisions	3.1(b)	10,087	12,470
Service concession liabilities	5.9	38,450	37,227
Other current liabilities	5.8	3,172	3,286
Total Current Liabilities		70,176	64,544
<i>Non-Current Liabilities</i>			
Lease liabilities	6.1	266	145
Employee related provisions	3.1(b)	5,480	2,634
Service concession liabilities	5.9	1,217,163	1,249,721
Total Non-Current Liabilities		1,222,909	1,252,500
TOTAL LIABILITIES		1,293,085	1,317,044
NET LIABILITIES		(737,755)	(758,994)

Statement of Financial Position for the year ended 30 June 2024

	Notes	2024 (\$'000)	2023 (\$'000)
EQUITY	8.9		
Contributed equity		71,697	67,472
Reserves		7,584	7,207
Accumulated deficit		(817,036)	(833,673)
EQUITY DEFICIT		(737,755)	(758,994)

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

Statement of Changes in Equity for the year ended 30 June 2024

	Notes	2024 (\$'000)	2023 (\$'000)
BALANCE AT 1 JULY		(758,994)	(792,347)
Contributed equity	8.9		
Balance at start of the year		67,472	66,918
Transactions with owners in their capacity as owners:			
Capital appropriation		845	560
Digital Capability Fund		3,376	0
Other contributions by owners		4	0
Distributions to owners		0	(6)
Balance at end of the year		71,697	67,472
Reserves	8.9		
Balance at start of the year		7,207	6,822
Asset revaluation surplus movement		337	453
Fair value reserve movement		40	(68)
Balance at end of the year		7,584	7,207
Accumulated deficit	8.9		
Balance at start of the year		(833,673)	(866,087)
Profit for the year		16,637	32,414
Balance at end of the year		(817,036)	(833,673)
BALANCE AT 30 JUNE		(737,755)	(758,994)

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 2024

Notes	2024 (\$'000)	2023 (\$'000)
CASH FLOWS FROM OPERATING ACTIVITIES	Inflows (Outflows)	Inflows (Outflows)
<i>Receipts</i>		
Provision of services	54,885	39,638
Sale of land information, data and imagery	4,659	3,304
Interest received	2,280	586
GST receipts on sales	1,345	1,238
GST receipts from taxation authority	13,943	12,555
Other receipts	347	996
<i>Payments</i>		
Employee benefits	(55,670)	(54,478)
Supplies and services	(36,317)	(27,582)
Other payments	(6,114)	(6,652)
Accommodation	(6,654)	(7,703)
Finance costs	(17)	(8)
GST payments on purchases	(15,052)	(13,753)
Net cash used in operating activities	(42,365)	(51,859)
CASH FLOWS FROM INVESTING ACTIVITIES		
<i>Receipts</i>		
Sale of - Property and equipment	24	0
Proceeds from - Maturing financial investments	59,300	47,600
<i>Payments</i>		
Purchase of - Property, equipment and intangible assets	(3,589)	(2,494)
Financial investments	(74,000)	(48,300)
Net cash used investing activities	(18,265)	(3,194)
CASH FLOWS FROM FINANCING ACTIVITIES		
<i>Payments</i>		
Principal elements of lease payments	(109)	(79)
Net cash used in financing activities	(109)	(79)
CASH FLOWS FROM STATE GOVERNMENT		
<i>Receipts</i>		
Service appropriation	42,666	39,594
Drawdowns from amounts receivable for services (Holding Account)	3,244	1,569
Capital appropriations	845	560
Digital Capability Fund	3,376	0
Funds from other public sector entities	17,322	8,474
Net cash provided by State Government	67,453	50,197
Net change in cash and cash equivalents	6,714	(4,935)
Cash and cash equivalents at start of the year	11,733	16,668
CASH AND CASH EQUIVALENTS AT 30 JUNE	18,447	11,733
6.3		

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 2024

1. Basis of preparation

The Western Australian Land Information Authority (trading as Landgate) is a WA Government entity and is controlled by the State of Western Australia, which is the ultimate parent.

Although the Authority is required to operate on prudent commercial principles, Treasurer's Instruction 1101 *Application of Australian Accounting Standards and Other Pronouncements* deems it to be a not-for-profit entity for reporting under Australian Accounting Standards (as profit is not its principal objective).

A description of the nature of its operations and its principal activities have been included in the 'Overview' which does not form part of these financial statements.

These annual financial statements were authorised for issue by the Accountable Authority of the Agency on 13 September 2024.

Statement of compliance

The financial statements constitute general purpose financial statements that have been prepared in accordance with Australian Accounting Standards, the Framework, Statement of Accounting Concepts and other authoritative pronouncements of the Australian Accounting Standards Board as applied by Treasurer's instructions. Several of these are modified by Treasurer's instructions to vary application, disclosure, format and wording

The *Financial Management Act 2006* and Treasurer's instructions are legislative provisions governing the preparation of financial statements and take precedence over Australian Accounting Standards, the Framework, Statement of Accounting Concepts and other authoritative pronouncements of the Australian Accounting Standards Board. Where modification is required and has had a material or significant financial effect upon the reported results, details of that modification and the resulting financial effect are disclosed in the notes to the financial statements.

Basis of preparation

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

Accounting for goods and services tax (GST)

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

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

Notes to the Financial Statements for the year ended 30 June 2024

1. Basis of preparation continued...

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

Contributed equity

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

Comparative information

Except when an Australian Accounting Standard permits or requires otherwise, comparative information is presented in respect of the previous period for all amounts reported in the financial statements. *AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* provides relief from presenting comparatives for:

- Property and Equipment reconciliations;
- Intangible Asset reconciliations; and
- Right-of-use Asset reconciliations.

Judgements and estimates

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

2. Our funding sources

How we obtain our funding

This section provides additional information about how the Authority obtains its funding and the relevant accounting policy notes that govern the recognition and measurement of this funding.

Notes to the Financial Statements for the year ended 30 June 2024**2. Our funding sources continued....**

The primary income received by the Authority and the relevant notes are:

	Notes	2024 (\$'000)	2023 (\$'000)
Provision of services	2.1	42,572	46,607
Income from State Government	2.2	53,465	63,338
Service concession income	2.3	37,449	36,597
Sale of land information, data and imagery	2.4	3,781	3,950
Interest and other revenue	2.5	3,618	2,088
Gains and (losses)	2.6	0	(5)

2.1 Provision of services

	2024 (\$'000)	2023 (\$'000)
<i>Land title management fees⁽ⁱ⁾</i>		
Transfer	17,481	15,061
Mortgage	6,250	5,645
Discharge	6,606	6,174
Other (plan lodgements, caveats, applications, etc)	3,671	3,778
Search	294	199
	34,302	30,857
<i>Other services</i>		
Valuation services fees	5,477	13,331
Electronic advice of sale fees	1,991	1,786
Property interest report	802	633
	8,270	15,750
Total provision of services	42,572	46,607

⁽ⁱ⁾ Under the terms of the Commercialised Services Agreement (CSA) with Land Services WA (LSWA) the Authority collects customer fees for title document lodgements, plan, search and lodgement support services and passes on to LSWA its component of the fees in the form of Service Fees paid per transaction as per the CSA. The Provision of services therefore reflects the Authority's share of these fees, net of service fees payable to LSWA (representing LSWA's share of revenue derived from those services). Refer Note 5.9 'Service concession liabilities' for further details.

Revenue is recognised at the transaction price when the provision of service is complete and the output is delivered to the customer.

The majority of the Authority's services will be recognised at a point in time (or over a relatively short period of time). The performance obligations of these services are satisfied when the services have been provided and payments are received. If payments are not received, the Authority will recognise a receivable.

Valuation services under the Metropolitan Triennial Revaluation Program is provided every 3 years, which was last completed in 2023. Revenue is recognised in the year in which the service is rendered.

Notes to the Financial Statements for the year ended 30 June 2024

2.2 Income from State Government

	2024 (\$'000)	2023 (\$'000)
Appropriation received during the period:		
Service appropriation	45,865	43,003
Total service appropriation	45,865	43,003
Income received from other public sector entities during the period:		
Provision of services		
Land title management fees	201	291
Other services - Valuation service fees	5,113	17,949
Sale of land information, data and imagery	944	1,028
Interest revenue - Operating bank account	850	509
Other revenue	174	275
Total income from other public sector entities	7,282	20,052
Resources were received free of charge from other public sector entities during the period:		
Department of Finance (provision of accommodation)	40	39
State Solicitor's Office (provision of legal services)	274	241
Department of Primary Industries and Regional Development (provision of mapping/data services)	4	3
Total resources received free of charge	318	283
Total income from State Government	53,465	63,338

Service appropriations are recognised as income at the fair value of consideration received in the period in which the Authority gains control of the appropriated funds. The Authority gains control of the appropriated funds at the time those funds are deposited in the bank account or credited to the 'Amounts receivable for services' (holding account) held at Treasury. Refer Note 5.4 'Amounts receivable for services (Holding account)'.

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

Resources received free of charge from other public sector entities is recognised as income equivalent to the fair value of assets received, or the fair value of services received that can be reliably determined and which would have been purchased if not donated. Corresponding expenses are recognised for services received. Receipt of assets are recognised in the Statement of Financial Position.

Notes to the Financial Statements for the year ended 30 June 2024

2.2 Income from State Government continued...

Summary of Consolidated Account Appropriations

For the year ended 30 June 2024

	2024 Budget Estimate (\$'000)	2024 Supplementary Funding (\$'000)	2024 Revised Budget (\$'000)	2024 Actual (\$'000)	2024 Variance (\$'000)
Delivery of Services					
Item 88 Net amount appropriated to deliver services ¹	48,025	(2,500)	45,525	45,525	0
Amount Authorised by Other Statutes					
- Salaries and Allowances Act 1975	340	0	340	340	0
Total appropriations provided to deliver services	48,365	(2,500)	45,865	45,865	0
Capital					
Item 154 Capital appropriations ²	3,388	(2,543)	845	845	0
GRAND TOTAL	51,753	(5,043)	46,710	46,710	0

¹ A decrease of \$2.500 million in the Net amount appropriated to deliver services resulting from the Authority reassessing its funding requirements for 2024 in line with a reduction in expenditure for those costs related to its Asset Investment Program, which cannot be capitalised under Australian Accounting Standards. This funding has been requested as a carry forward into 2025 to progress priority projects within the Program.

² The \$2.543 million reduction in capital appropriations relates to a reassessment of capital requirements resulting in the need for less funding for the Asset Investment Program in 2024. This funding has been requested as a carry forward into 2025 to progress priority projects within the Program.

2.3 Service concession income

	2024 (\$'000)	2023 (\$'000)
Service concession income		
Revenue recognition - upfront proceeds ⁽ⁱ⁾	35,250	35,250
Revenue recognition - enhancements ⁽ⁱⁱ⁾	2,199	1,347
Total service concession income	37,449	36,597

⁽ⁱ⁾ On 22 October 2019 LSWA made an upfront payment of \$1.41 billion to the Authority as consideration of the Partial Commercialisation arrangement and this has been accounted for as a Service concession liability under AASB 1059 Service Concession Arrangements: Grantors. This revenue will be recognised by the Authority evenly over the term of the arrangement. Refer Note 5.9 'Service concession liabilities.'

⁽ⁱⁱ⁾ Expenditure incurred by LSWA on the upgrade and/or enhancement of Service concession intangible assets will also be accounted for as a Service concession liability under AASB 1059 Service Concession Arrangements: Grantors. This Service concession liability will be reduced and income recognised in a manner consistent with the amortisation of the expenditure incurred on the upgrades to the Service concession intangible assets. Refer Note 4.3 'Service concession intangible assets' and Note 5.9 'Service concession liabilities.'

Notes to the Financial Statements for the year ended 30 June 2024**2.4 Sale of land information, data and imagery**

	2024 (\$'000)	2023 (\$'000)
Property information	1,407	1,469
Land information	2,061	2,089
Imagery	313	391
Consultancy	0	1
Total sale of land information, data and imagery	3,781	3,950

Revenue from the sale of land information, data and imagery is recognised at the transaction price when the Authority transfers control of the goods and services to customers. The majority of these goods and services will be recognised at a point in time (or over a relatively short period of time) when the goods and services have been transferred and payment received. If payments are not received, the Authority will recognise a receivable.

2.5 Interest and other revenue

	2024 (\$'000)	2023 (\$'000)
<i>Interest revenue</i>		
Financial investments	2,908	1,486
	2,908	1,486
<i>Other revenue</i>		
Recovery of costs	215	271
Project revenue	55	170
Service concession - royalties	132	126
Government Vehicle Scheme	30	26
Other miscellaneous revenue	278	9
	710	602
Total interest and other revenue	3,618	2,088

Interest on the financial investments is recognised as the interest accrues. For all financial instruments measured at amortised cost, interest income is recorded using the effective interest rate. The effective interest rate is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument, or a shorter period where appropriate, to the net carrying amount of the financial asset.

Other revenue is recognised at the transaction price when the Authority transfers control of the goods to customers.

Notes to the Financial Statements for the year ended 30 June 2024**2.6 Gains and losses**

	2024 (\$'000)	2023 (\$'000)
Net gains/(losses) on disposal of property, equipment and intangibles		
Proceeds from sale of non-current assets	24	0
Non-current assets disposed:		
Cost	3,004	1,438
Less accumulated depreciation	(2,980)	(1,433)
Carrying amount of non-current assets disposed	24	5
Net loss on disposal of property, equipment and intangibles	0	(5)

Realised and unrealised gains or losses are usually recognised on a net basis. These include gains or losses arising on the disposal of non-current assets and some revaluations of non-current assets.

Gains and losses on the disposal of non-current assets are presented by deducting from the proceeds on disposal the carrying amount of the asset and related selling expenses.

3. Use of our funding**Expenses incurred in the delivery of services**

This section provides additional information about how the Authority'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 Authority in achieving its objectives and the relevant notes are:

	Notes	2024 (\$'000)	2023 (\$'000)
Employee benefits expenses	3.1 (a)	56,201	55,756
Employee related provisions	3.1 (b)	15,567	15,104
Other expenditure	3.2	48,311	42,446

3.1 (a) Employee benefits expenses

	2024 (\$'000)	2023 (\$'000)
Employee benefits	50,595	50,084
Termination benefits	0	405
Superannuation - defined contribution plans	5,606	5,267
Total employee benefits	56,201	55,756

Employee benefits

Employee benefits include wages, salaries and social contributions, fringe benefits tax, accrued and paid leave entitlements and paid sick leave; and non-monetary benefits recognised under accounting standards other than AASB 16 Leases (such as medical care, housing, cars and free or subsidised goods or services) for employees.

3.1 (a) Employee benefits expenses continued....

Termination benefits

These are 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 Authority 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, other GESB schemes, or other superannuation funds.

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 the Authority's purposes because the concurrent contributions (defined contributions) made by the Authority to GESB extinguishes the Authority's obligations to the related superannuation liability.

The Authority 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 Authority 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.

Notes to the Financial Statements for the year ended 30 June 2024

3.1. (b) Employee related provisions

	2024 (\$'000)	2023 (\$'000)
CURRENT		
<i>Employee benefits provisions</i>		
Annual leave ^(a)	5,135	5,112
Long service leave ^(b)	4,466	6,670
	9,601	11,782
<i>Other provisions</i>		
Employment on-costs ^(c)	486	688
Total current employee related provisions	10,087	12,470
NON-CURRENT		
<i>Employee benefits provisions</i>		
Long service leave ^(b)	5,214	2,488
<i>Other provisions</i>		
Employment on-costs ^(c)	266	146
Total non-current employee related provisions	5,480	2,634
Total employee related provisions	15,567	15,104

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.

(a) Annual leave liabilities are classified as current as there is no right at the end of the reporting period to defer settlement for at least 12 months after the reporting period.

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

(b) Long service leave liabilities are unconditional long service leave provisions and are classified as current liabilities as the Authority does not have the right at the end of the reporting period to defer settlement of the liability for at least 12 months after the reporting period.

Pre-conditional and conditional long service leave provisions are classified as non-current liabilities because the Authority has the right to defer the settlement of the liability until the employee has completed the requisite years of service.

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

Notes to the Financial Statements for the year ended 30 June 2024**3.1. (b) Employee related provisions continued...**

(c) Employment on-costs involve settlements of annual and long service leave liabilities which 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 premiums, 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 Note 3.2 'Other expenditure' and are not included as part of the Authority's 'Employee benefits expense'. The related liability is included in the 'Employment on-costs provision'.

	2024 (\$'000)	2023 (\$'000)
Employment on-costs provision		
Carrying amount at start of the reporting period	834	782
Additional provisions recognised	460	385
Reductions as employees take leave	(542)	(333)
Carrying amount at end of the reporting period	752	834

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 reporting period.

Several key estimates and assumptions are used in calculating the Authority'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.

Notes to the Financial Statements for the year ended 30 June 2024

3.2 Other expenditure

	2024 (\$'000)	2023 (\$'000)
Supplies and services		
Services and contracts - Information Technology	21,390	19,055
Services and contracts - other	10,446	8,062
Consultancy (including legal)	2,011	976
Communications	540	563
Travel	263	96
Consumables, other supplies and services	92	100
Total supplies and services expenses	34,742	28,852
Accommodation expenses ⁽ⁱ⁾		
Office Rental	5,087	5,274
Outgoings	2,009	2,173
Minor works and alterations	88	345
Utility and statutory charges	12	8
Total accommodation expenses	7,196	7,800
⁽ⁱ⁾ Includes payments of \$6.552m (2023: \$7.484m) to a government-related entity.		
Other expenses		
Employment on-costs (including payroll tax and workers' compensation insurance)	2,869	2,960
Staff recruitment	806	445
Minor purchases	791	270
Other staffing costs (including staff training)	546	386
Bank charges	250	216
Insurance	224	325
Board and committee fees	194	234
Postage	153	169
Books, magazines, Acts, and subscriptions	97	86
Grants and subsidies	80	381
Membership fees	72	72
Advertising	44	102
Other minor expenses	247	148
Total other expenses	6,373	5,794
Total other expenditure	48,311	42,446

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.

Notes to the Financial Statements for the year ended 30 June 2024**3.2 Other expenditure continued...****Accommodation expenses**

Office rental is expensed as incurred as Memorandum of Understanding Agreements between the Authority and the Department of Finance for the leasing of office accommodation contain significant substitution rights.

Outgoings, maintenance, minor works and other costs are recognised as expenses as incurred.

Other expenses

Other operating expenses generally represent the day-to-day running costs incurred in normal operations. A significant component is Employment on-costs. Employment on-costs includes payroll tax, 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 related provisions'. Superannuation contributions accrued as part of the provision for leave are employee benefits and are not included in employment on-costs.

Expected credit losses

Expected credit losses is recognised for movement in allowance for impairment of trade receivables. Refer Note 5.1 'Receivables' for more details.

The Authority also recognised expected credit losses on financial investments. Refer Note 5.3 'Financial investments'.

4. Key assets**Assets the Authority utilises for economic benefit or service potential**

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

	Notes	2024 (\$'000)	2023 (\$'000)
Property and equipment	4.1	6,032	5,590
Right-of-use assets	4.2	332	182
Service concession intangible assets	4.3	17,826	18,007
Service delivery intangible assets	4.4	7,483	6,778

Notes to the Financial Statements for the year ended 30 June 2024

4.1 Property and equipment

	Land ⁽ⁱ⁾	Furniture	Equipment	Computer Equipment	Leasehold Improvements	TOTAL
YEAR ENDED 30 JUNE 2024	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)
1 July 2023						
Gross carrying amount	4,153	50	1,602	6,321	2,268	14,394
Accumulated depreciation		(50)	(1,386)	(5,142)	(2,226)	(8,804)
Carrying amount at start of period	4,153	0	216	1,179	42	5,590
Additions	0	0	240	451	0	691
Transfers	4	0	0	0	0	4
Disposals	0	0	(18)	(6)	0	(24)
Revaluation increments / (decrements)	337	0	0	0	0	337
Depreciation		0	(71)	(488)	(7)	(566)
Carrying amount at end of period	4,494	0	367	1,136	35	6,032
Gross carrying amount	4,494	50	1,530	5,810	537	12,421
Accumulated depreciation		(50)	(1,163)	(4,674)	(502)	(6,389)

⁽ⁱ⁾ Land includes reserves that were administered by the Department of Planning, Lands and Heritage (DPLH) and transferred to the Authority from 1 July 2008. The amount transferred represents the net transfer of reserves between DPLH and the Authority. Reserves transferred to DPLH are recognised by the Authority as a distribution to owners whilst reserves transferred from DPLH to the Authority are recognised as a contribution by owners. Please refer to Note 8.9 'Equity'.

Initial recognition

Items of property and equipment (land, furniture, equipment, computer equipment, and leasehold improvements) costing \$1,000 or more are recognised 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 costing less than \$1,000 are expensed directly to the Statement of Comprehensive Income (except where they form part of a group of similar items that are significant in total, in which case they are capitalised).

Subsequent measurement

Subsequent to initial recognition as an asset, the revaluation model is used for the measurement of land reserves.

Land is carried at fair value.

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

The land reserves are valued annually by the Valuer General (Valuation Services, Landgate) and recognised annually to ensure that the carrying amount does not differ materially from the asset's fair value at the end of the reporting period. The land reserves were revalued as at 1 July 2023. The valuations were performed during the year and recognised at 30 June 2024. The fair values of the land reserves have been determined by reference to recent market transactions.

Notes to the Financial Statements for the year ended 30 June 2024**4.1 Property and equipment continued...*****Derecognition***

On disposal or derecognition of land, any revaluation surplus relating to that item is retained in the asset revaluation surplus.

Revaluation model

1. Fair Value where market-based evidence is available: The fair value of land is determined on the basis of current market values determined by reference to recent market transactions. This is typically the case for land within the Perth metropolitan area.
2. Fair Value in the absence of market-based evidence: Land outside the Perth metropolitan area is valued on the basis of existing use, where market based evidence is not available.

Asset revaluation surplus

The asset revaluation surplus is used to record increments and decrements on the revaluation of land assets on a class of assets basis.

Depreciation and impairment

	2024 (\$'000)	2023 (\$'000)
<i>Depreciation</i>		
Property and equipment	559	601
Leasehold Improvements	7	7
Total depreciation for the period	566	608

As at 30 June 2024, there were no indications of impairment to property and equipment or leasehold improvements.

Finite useful lives

All property 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.

Depreciation is generally calculated on a straight-line basis, at rates that allocate the assets value, less any estimated residual value, over its estimated useful life. Typical estimated useful lives for each class of asset are:

Asset Class	Years
Furniture	11
Equipment	3 to 15
Computer equipment	3 to 5
Leasehold improvements	8 to 15

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

Leasehold improvements are depreciated over the shorter of the lease term and their useful life. Leasehold improvements under development are classified as 'Works in Progress'.

Notes to the Financial Statements for the year ended 30 June 2024**4.1 Property and equipment continued...**

Land is considered to have an indefinite life and is not depreciated. Depreciation is not recognised in respect of this asset because its service potential has not, in any material sense, been consumed during the reporting period.

Impairment

Property and equipment are tested for indications of impairment at the end of each reporting period. Where there is an indication of impairment, the recoverable amount is estimated. If this 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 and 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 to the extent that the impairment loss does not exceed the amount in the revaluation surplus for the class of asset.

As the Authority 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 any 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, if no impairment loss had been recognised in prior years.

4.2 Right-of-use assets

YEAR ENDED 30 JUNE 2024	Vehicles (\$'000)	Total (\$'000)
1 July 2023		
Gross carrying amount	393	393
Accumulated depreciation	(211)	(211)
Carrying amount at start of period	182	182
Additions	247	247
Disposals	0	0
Depreciation	(97)	(97)
Carrying amount as at end of period	332	332
Gross carrying amount	502	502
Accumulated depreciation	(170)	(170)

The Authority has leases for vehicles and office accommodation. The lease contracts are typically made for fixed periods.

Notes to the Financial Statements for the year ended 30 June 2024

4.2 Right-of-use assets continued...

The Authority has entered into Memorandum of Understanding Agreements with the Department of Finance for the leasing of office accommodation. These are not recognised under AASB 16 *Leases* because of substitution rights held by the Department of Finance and are accounted for as an expense as incurred.

Initial recognition

At the commencement date of the lease, the Authority recognises right-of-use assets and a corresponding lease liability for most leases. The right-of-use assets are measured at cost comprising of:

- the amount of the initial measurement of lease liability;
- any lease payments made at or before the commencement date less any lease incentives received;
- any initial direct costs; and
- restoration costs, including dismantling and removing the underlying asset.

The corresponding lease liabilities in relation to these right-of-use assets have been disclosed in Note 6.1 'Lease liabilities'.

The Authority has elected not to recognise right-of-use assets and lease liabilities for short-term leases (with a lease term of 12 months or less) and low value leases (with an underlying value of \$5,000 or less). Lease payments associated with these leases are expensed over a straight-line basis over the lease term.

Subsequent Measurement

The cost model is applied for subsequent measurement of right-of-use assets (vehicles), requiring the asset to be carried at cost less any accumulated depreciation and accumulated impairment losses and adjusted for any re-measurement of lease liability.

Depreciation and impairment of right-of-use assets

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the underlying assets.

If ownership of the leased asset transfers to the Authority at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

Right-of-use assets are tested for impairment when an indication of impairment is identified. The policy in connection with testing for impairment is outlined in Note 4.1 'Property and equipment'.

Notes to the Financial Statements for the year ended 30 June 2024

4.3 Service concession intangible assets

	Service concession intangible assets	Works in Progress Service concession intangible assets	TOTAL
YEAR ENDED 30 JUNE 2024	(\$'000)	(\$'000)	(\$'000)
1 July 2023			
Gross carrying amount	82,191	0	82,191
Accumulated amortisation	(64,184)		(64,184)
Carrying amount at start of period	18,007	0	18,007
Additions ⁽ⁱ⁾	6,115	745	6,860
Transfers	745	(745)	0
Revaluation increments / (decrements)	0	0	0
Amortisation	(7,041)		(7,041)
Impairment loss	0	0	0
Adjustments	0	0	0
Carrying amount at end of period	17,826	0	17,826
Gross carrying amount	89,051	0	89,051
Accumulated amortisation	(71,225)		(71,225)

⁽ⁱ⁾ The Service concession intangible asset additions includes expenditure incurred by Land Services WA.

Initial recognition

Under the Partial Commercialisation arrangement (refer Note 5.9 'Service concession liabilities') where an existing Service delivery intangible asset was subject to the arrangement, the Authority has reclassified the existing Service delivery intangible asset as a Service concession intangible asset and has measured the asset at current replacement cost in accordance with AASB 13 Fair Value Measurement as at the date of reclassification.

The Authority shall recognise an upgrade or a major component replacement for an existing Service delivery intangible asset that was reclassified as a Service concession intangible asset under the arrangement once the asset is constructed or the upgrade is provided to the Authority. The Authority shall initially measure the Service concession intangible asset at current replacement cost in accordance with AASB 13 Fair Value Measurement.

Any difference between the carrying amount of the above assets and its current replacement cost will be accounted for as if it is a revaluation of the asset.

The Authority is of the opinion that the carrying amount of the Service delivery intangible assets at the date of reclassification and the cost of the upgrade or major component replacement fairly represents the initial current replacement cost of the Service concession intangible assets.

The Authority has not assigned any monetary value to the Land Titles Register as it has determined it is impracticable and unable to reliably measure the Land Titles Register on a current replacement cost basis at the commencement of the Service concession arrangement.

Notes to the Financial Statements for the year ended 30 June 2024**4.3 Service concession intangible assets continued...****Subsequent measurement**

The Authority shall account for Service concession intangible assets during the term of the Partial Commercialisation arrangement and amortise the depreciable amount of the asset over the useful life in accordance with the cost model in AASB 138 Intangible Assets, with any impairment recognised in accordance with AASB 136 Impairment of Assets.

At the end of the Partial Commercialisation arrangement the Authority shall reclassify any remaining Service concession intangible assets based on its nature or function and will derecognise Service concession intangible assets only when the Authority loses control of the asset.

Amortisation and impairment

	2024 (\$'000)	2023 (\$'000)
CHARGE FOR THE PERIOD		
<i>Amortisation</i>		
Service concession intangible assets	7,041	9,226
Total amortisation for the period	7,041	9,226

As at 30 June 2024, there were no indications of impairment to Service concession intangible assets.

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

The expected useful lives are as follows:

- Service concession intangible assets 5 - 10 years

Impairment Service concession intangible assets

Service concession intangible assets with finite useful lives are tested for impairment annually or when an indication of impairment is identified.

Service concession software under development is also tested for impairment annually or when an indication of impairment is identified.

The impairment loss is recognised in the reporting period and no accumulated impairment loss is reported.

The policy in connection with testing for impairment is outlined in Note 4.1 'Property and equipment'.

Notes to the Financial Statements for the year ended 30 June 2024

4.4 Service delivery intangible assets

	Service delivery intangible assets	Works in Progress Service delivery intangible assets	TOTAL
YEAR ENDED 30 JUNE 2024	(\$'000)	(\$'000)	(\$'000)
1 July 2023			
Gross carrying amount	100,461	845	101,306
Accumulated amortisation	(94,528)		(94,528)
Carrying amount at start of period	5,933	845	6,778
Additions	0	2,146	2,146
Transfers	1,248	(1,248)	0
Revaluation increments / (decrements)	0	0	0
Amortisation	(1,441)		(1,441)
Impairment loss	0	0	0
Adjustments	0	0	0
Carrying amount at end of period	5,740	1,743	7,483
Gross carrying amount	101,708	1,743	103,451
Accumulated amortisation	(95,968)		(95,968)

Initial recognition

Service delivery 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.

Under the Partial Commercialisation arrangement, Service delivery intangible assets are those assets that will remain the responsibility of the Authority.

The value of Service delivery intangible assets includes:

- major computer software packages acquired plus costs associated with preparing the software for its intended use; and
- major internally developed software plus the associated development costs.

Acquired and internally generated Service delivery intangible assets costing \$5,000 or more that comply with the recognition criteria of AASB 138 Intangible Assets are capitalised.

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

An internally generated Service delivery intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following are demonstrated:

- a) the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- b) an intention to complete the intangible asset and use or sell it;
- c) the ability to use or sell the intangible asset;
- d) the intangible asset will generate probable future economic benefit;

Notes to the Financial Statements for the year ended 30 June 2024**4.4 Service delivery intangible assets continued...**

- e) the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- f) the ability to measure reliably the expenditure attributable to the intangible asset during its development.

Costs incurred in the research phase of a project are immediately expensed.

Assets under development are classified as 'Works in Progress' - Service delivery software under development. On completion the asset will be classified as a Service delivery intangible asset if it remains the responsibility of the Authority otherwise it will be recognised as a Service concession intangible asset.

Subsequent measurement

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

Amortisation and impairment

	2024 (\$'000)	2023 (\$'000)
CHARGE FOR THE PERIOD		
<i>Amortisation</i>		
Service delivery intangible assets	1,441	1,460
Total amortisation for the period	1,441	1,460

As at 30 June 2024, there were no indications of impairment to Service delivery intangible assets.

Useful lives

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

The expected useful lives are as follows:

- Service delivery intangible assets 2 - 12 years

Impairment of service delivery intangible assets

Service delivery intangible assets with finite useful lives are tested for impairment annually or when an indication of impairment is identified.

Service delivery software under development is also tested for impairment annually or when an indication of impairment is identified.

The impairment loss is recognised in the reporting period and no accumulated impairment loss is reported.

The policy in connection with testing for impairment is outlined in Note 4.1 'Property and equipment'.

Notes to the Financial Statements for the year ended 30 June 2024

5. Other assets and liabilities

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

	Notes	2024 (\$'000)	2023 (\$'000)
Receivables	5.1	16,375	33,777
Equity accounted investments	5.2	2,118	2,078
Financial investments	5.3	63,000	48,297
Amounts receivable for services	5.4	40,509	40,554
Other assets	5.5	9,829	7,100
Taxation equivalent - taxation expense (including deferred tax assets)	5.6	10,575	10,575
Payables	5.7	(18,392)	(11,519)
Other liabilities	5.8	(3,172)	(3,286)
Service concession liabilities	5.9	(1,255,613)	(1,286,948)

5.1 Receivables

	2024 (\$'000)	2023 (\$'000)
Current		
Trade receivables ⁽ⁱ⁾	10,500	26,573
Allowance for impairment of trade receivables	(8)	(23)
Accrued revenue ⁽ⁱⁱ⁾	3,297	3,022
Goods and services tax	2,586	2,173
Total receivables at end of period	16,375	31,745
Non-current		
Accrued revenue ⁽ⁱⁱ⁾	0	2,032
Total non-current	0	2,032
Total receivables at end of the period	16,375	33,777

⁽ⁱ⁾ Amounts owed by government-related entities of \$0.330m (2023: \$0.675m)

⁽ⁱⁱ⁾ Amounts owed by government-related entities of \$3.167 (2023: \$4.923m)

Trade receivables are recognised at original invoice amount less any allowances for expected credit losses. The carrying amount of net trade receivables is equivalent to fair value as it is due for settlement within 30 days. The Authority does not hold any collateral or other credit enhancements as security for receivables with the exception of Bank Guarantees for selected high volume customers.

Notes to the Financial Statements for the year ended 30 June 2024

5.1 Receivables continued...

For trade receivables, the Authority recognises an allowance for expected credit losses measured at the lifetime expected credit losses at each reporting date. The Authority has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment. Please refer to the below schedule Movement of the allowance for impairment of trade receivables for the amount of expected credit losses expensed in this financial year.

The **accrued revenue** receivable relates primarily to work completed by the Valuer General (Valuation Services, Landgate) at 30 June 2024 but not yet invoiced. No allowance for impairment is made for accrued revenue as the amounts are owed by government customers. In addition, no credit risk is calculated for government receivables as collection is imminent.

	Note	2024 (\$'000)	2023 (\$'000)
Movement of the allowance for impairment of trade receivables			
Reconciliation of changes in the allowance for impairment of trade receivables:			
Balance at start of period		23	7
Expected credit losses expense		(12)	16
Amounts written off during the year - trade receivables	8.8	(3)	0
Balance at end of period		8	23

See Note 7.1 'Financial risk management'.

The maximum exposure to credit risk at the end of the reporting period for trade receivables is the carrying amount of the asset inclusive of any allowance for impairment.

5.2 Equity accounted investments

Under the equity method the investment is recorded initially at cost, including the value of any goodwill on acquisition. In subsequent periods, the carrying amount of the investment is adjusted to reflect the Authority's share of its post-acquisition profit or loss and other comprehensive income. Dividends received from the investee reduce the carrying amount of the investment.

Where the carrying amount of the investment is zero after having applied equity accounting principles, the Authority discontinues recognising its share of any further losses. If the investee subsequently reports profits, the Authority then recognises its share of profits only after its share of profits equals the share of losses not recognised.

After application of the equity method, the value of the investment is assessed for impairment to determine if there is objective evidence that an impairment of the investment may have occurred.

Name of Financial Instrument	Principal Place of Business	Principal Activity	Ownership Interest (%) 2024	Ownership Interest (%) 2023
PSMA Australia Limited	Australia	Building national data sets and licensing use of the data from those sets.	11%	11%

Notes to the Financial Statements for the year ended 30 June 2024**5.2 Equity accounted investments continued...**

The Authority has a financial instrument of one ordinary share in PSMA Australia Limited (PSMA), an unlisted public company limited by shares, incorporated under the *Corporations Act 2001*. PSMA has 9 shareholders: the Commonwealth of Australia and each Australian State and Territory Government, each of whom holds one fully paid \$1 share. The Authority represents the interests of the Government of Western Australia. As the Authority owns only one-ninth of the issued capital it does not have control or significant influence over the financial and operating policy decisions of PSMA.

PSMA's primary purpose is to build national data sets. All shareholders contribute data at no cost and PSMA's activities are funded from the revenues it receives from data licensing and data supply contracts with third parties. Part of this revenue is distributed back to the shareholders at a rate determined by the Directors of PSMA.

The fair value is determined by reference to the Authority's ownership interest of the net asset value in the latest available audited financial statements of PSMA.

	Notes	2024 (\$'000)	2023 (\$'000)
Equity accounted investments - recognition of PSMA at fair value			
Investment held at start of period		2,078	2,146
Change in fair value ⁽ⁱ⁾	8.9	40	(68)
Investment held at end of period		2,118	2,078

⁽ⁱ⁾ The change in fair value represents the Authority's share in the movement in the value of PSMA's audited net assets from 2022 to 2023. (2023: movement in the audited net assets from 2021 to 2022)

	2024 (\$'000)	2023 (\$'000)
The Authority received distributions (royalties) over the last two financial years of:		
Received in 2023 in respect of the 2022 financial year	0	25
Received in 2024 in respect of the 2023 financial year	0	0
	0	25

Royalties revenue is reported in the Statement of Comprehensive Income under Note 2.4 'Sale of land information, data and imagery'.

Notes to the Financial Statements for the year ended 30 June 2024

5.3 Financial investments

	2024 (\$'000)	2023 (\$'000)
Financial assets at amortised cost are:		
Current		
Term deposits	63,000	48,300
Less: Expected credit loss	0	3
Total current	63,000	48,297
Reconciliation of changes in the Expected credit loss for Financial investments:		
Balance at start of period	3	3
Expected credit losses (write-back)/expense	(3)	0
Balance at end of period	0	3

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the company has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

The Authority assesses at each balance date whether there is objective evidence that a financial asset or group of financial assets is impaired. The Authority recognised a loss allowance for Expected credit loss to reflect the risk of a credit event.

5.4 Amounts receivable for services (Holding account)

	2024 (\$'000)	2023 (\$'000)
Current	7,478	5,548
Non-current	33,031	35,006
Total amounts receivable for services at end of period	40,509	40,554

Amounts receivable for services represent the non-cash component of service appropriations. It is restricted in that it can only be used for asset replacement or payment of leave liability. Amounts receivable for services are financial assets at amortised cost, and are not considered impaired (i.e. there is no expected credit loss of the holding account).

The Authority receives appropriation funding on an accrual basis. The appropriations are paid partly in cash and partly as an asset (holding account receivable). The accrued amount receivable may be accessed as cash funding to cover asset replacement.

Notes to the Financial Statements for the year ended 30 June 2024

5.5 Other assets

	2024 (\$'000)	2023 (\$'000)
Current		
Prepayments		
Information and technology services	6,192	5,172
Other	71	51
	6,263	5,223
Accrued interest		
Interest on financial investments	1,670	1,042
Interest on operating bank account	173	119
	1,843	1,161
Total current	8,106	6,384
Non-current		
Prepayments		
Information and technology services	104	322
Software-as-a-Service - implementation costs	1,619	394
Total non-current	1,723	716
Total other assets at end of period	9,829	7,100

Other non-financial assets include accrued interest and prepayments.

Accrued interest is the amount of interest earned on the operating bank account and financial investments but not yet collected.

Prepayments 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.

The prepayment of Software-as-a-Service (SaaS) implementation costs include costs incurred by the Authority to configure or customise the cloud providers application software by the cloud provider and are not considered distinct from the application software.

Accounting policy – Software-as-a-Service (SaaS) arrangements

SaaS arrangements are service contracts providing the Authority with the right to access the cloud provider's application software over the contract period. Costs incurred to configure or customise, and the ongoing fees to obtain access to the cloud provider's application software, are recognised as operating expenses when the services are received or over the term of the service contract.

Some of these costs incurred are for the development of software code that enhances or modifies, or creates additional capability to, existing on-premise systems and meets the definition of and recognition criteria for an intangible asset. These costs are recognised as intangible software assets and amortised over the useful life of the software on a straight-line basis. The useful lives of these assets are reviewed at least at the end of each financial year. Refer Note 4.4 'Service delivery intangible assets'.

Notes to the Financial Statements for the year ended 30 June 2024

5.5 Other assets continued...

Where the customisation and configuration costs are not distinct from the application software, the costs are capitalised as "Prepayments" and amortised over the term of the SaaS contract.

Key judgements in applying the Authority's accounting policy – Software-as-a-Service arrangements

In applying the entity's accounting policy, management made the following key judgement that may have the most significant effect on the amounts recognised in the financial statements.

- Determination whether configuration and customisation services are distinct from the SaaS access.

Implementation costs including costs to configure or customise the cloud provider's application software are recognised as operating expenses when the services are received. Where the SaaS arrangement supplier provides both configuration and customisation services, judgement has been applied to determine whether each of these services are distinct or not from the underlying use of the SaaS application software. Distinct configuration and customisation costs are expensed as incurred as the software is configured or customised (i.e. upfront). Non-distinct configuration and customisation costs are expensed over the SaaS contract term.

Non-distinct customisation activities significantly enhance or modify a SaaS cloud-based application. Judgement has been applied in determining whether the degree of customisation and modification of the SaaS cloud-based application is significant or not.

During the financial year, the Authority recognised \$1.225m (2023: \$0.394m) as prepayments in respect of configuration and customisation activities undertaken in implementing SaaS arrangements which are considered not to be distinct from the access to the SaaS application software over the contract term.

5.6 Taxation equivalent

The Authority operates within the National Tax Equivalent Regime (NTER) whereby an amount equivalent to company income tax, calculated as if the Authority were a private sector business, is paid to the Western Australian Department of Treasury. The calculation of the income tax liability is governed by NTER guidelines and directions approved by the State Government.

As a consequence of paying company income tax, the Authority must report under AASB 112 *Income Taxes*.

The income tax expense, or income tax expense equivalent is the tax payable on the current period's taxable income adjusted by changes in deferred tax assets and liabilities attributable to temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements, and to unused tax losses.

Notes to the Financial Statements for the year ended 30 June 2024

5.6 Taxation equivalent continued...

	2024 (\$'000)	2023 (\$'000)
Major components of income tax expense as at 30 June 2024 and 30 June 2023 are:		
(a) Income tax expense		
Current income tax		
Current income tax charge	0	0
Deferred income tax		
Adjustments in respect of deferred tax balances derecognised	2,489	1,152
Relating to origination and reversal of temporary differences	8,086	9,423
Adjustments in respect of previous deferred income tax	0	0
Total income tax expense	10,575	10,575
(b) Numerical reconciliation of income tax expense to prima facie tax payable		
Reconciliations of income tax expense/(benefit) applicable to accounting profit before income tax equivalents (at the statutory income tax rate) to income tax expense at the effective income tax rate for the periods ended 30 June 2024 and 30 June 2023 are as follows:		
Profit before income tax equivalents	27,212	42,989
Tax at the statutory income tax rate of 30%	8,163	12,897
Non-deductible expenses	(77)	4
Deferred tax balances derecognised	2,489	1,152
Realisation of prior tax losses not previously recognised	0	(3,478)
Adjustments in respect of previous deferred income tax	0	0
Temporary differences not previously recognised	0	0
Income tax expense	10,575	10,575

Notes to the Financial Statements for the year ended 30 June 2024

5.6 Taxation equivalent continued...

(c) Deferred income tax

The Authority's deferred income tax assets and liabilities are attributable to the following:

	DEFERRED ASSETS		DEFERRED LIABILITIES		NET	
	2024 (\$'000)	2023 (\$'000)	2024 (\$'000)	2023 (\$'000)	2024 (\$'000)	2023 (\$'000)
Receivables	(2)	(7)	52	36	50	29
Financial investments	0	(1)	0	0	0	(1)
Equity accounted investments	(43)	(55)	0	0	(43)	(55)
Property & equipment	(1,443)	(2,258)	1,168	1,916	(275)	(342)
Right-of-use assets	(51)	(63)	150	118	99	55
Payables	(45)	(35)	0	0	(45)	(35)
Provisions	(5,696)	(5,497)	1,026	965	(4,670)	(4,532)
Lease liabilities	(103)	(56)	0	0	(103)	(56)
Service concession liability - upfront payment	(373,379)	(383,954)	0	0	(373,379)	(383,954)
Service concession liability - service concession intangible assets	(3,305)	(2,130)	0	0	(3,305)	(2,130)
Other	(492)	(237)	0	0	(492)	(237)
Tax losses	(5,596)	(4,507)	0	0	(5,596)	(4,507)
Tax (assets) liabilities	(390,155)	(398,800)	2,396	3,035	(387,759)	(395,765)
Tax set off liabilities	2,396	3,035	(2,396)	(3,035)	0	0
Net deferred tax (assets) liabilities	(387,759)	(395,765)	0	0	(387,759)	(395,765)
Less: Net deferred tax (assets) liabilities not brought to account	14,380	11,811	0	0	14,380	11,811
Net deferred tax (assets) liabilities recognised	(373,379)	(383,954)	0	0	(373,379)	(383,954)

Notes to the Financial Statements for the year ended 30 June 2024

5.6 Taxation equivalent continued...

	Balance 30 June 2023 (\$'000)	Recognised in income (\$'000)	Recognised in equity (\$'000)	Unrecognised (\$'000)	Balance 30 June 2024 (\$'000)
Movement in temporary difference during the year					
Receivables	0	50	0	(50)	0
Financial investments	0	0	0	0	0
Equity accounted investments	0	0	(43)	43	0
Property & equipment	0	(275)	0	275	0
Right-of-use assets	0	99	0	(99)	0
Payables	0	(45)	0	45	0
Provisions	0	(4,670)	0	4,670	0
Lease liabilities	0	(103)	0	103	0
Service concession liability - up front payment	(383,954)	10,575	0	0	(373,379)
Service concession liability - service concession intangible assets	0	(3,305)	0	3,305	0
Other	0	(492)	0	492	0
Tax losses	0	(5,596)	0	5,596	0
Tax (assets) liabilities	(383,954)	(3,762)	(43)	14,380	(373,379)

	2024 (\$'000)	2023 (\$'000)
Unrecognised deferred tax assets		
Deferred tax assets have not been recognised in respect of the following items:		
Other temporary difference including tax losses	14,380	11,811
	14,380	11,811

Deferred tax assets have not been recognised in respect of these items because it is not probable that future taxable profits will be available against which the Authority can utilise the benefits.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rate expected to apply when the assets are recovered or liabilities settled, based on those tax rates which are enacted or substantively enacted. The relevant tax rates are applied to the cumulative amounts of deductible and taxable temporary differences to measure the deferred tax asset or liability. An exception is made for certain temporary differences arising from the initial recognition of an asset or liability. No deferred tax asset or liability is recognised in relation to these temporary differences if they arose in a transaction, other than a business combination, that at the time of the transaction did not affect either accounting profit or taxable profit or loss.

Notes to the Financial Statements for the year ended 30 June 2024

5.6 Taxation equivalent continued...

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to use those temporary differences and losses.

Current and deferred income tax equivalents are recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current and deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities, and when the tax balances relate to the same taxation authority.

At the end of each reporting period, the Authority will reassess the unrecognised deferred tax asset to the extent that it becomes probable that future taxable profits will allow the deferred tax asset to be recovered and that portion of the deferred tax asset shall be re-recognised.

5.7 Payables

	2024 (\$'000)	2023 (\$'000)
Current		
Accrued expenses ⁽ⁱ⁾	9,411	6,304
Trade payables ⁽ⁱⁱ⁾	7,804	4,066
Accrued salaries	1,177	1,149
Total payables at end of period	18,392	11,519

(i) Includes balances relating to government-related entities of \$0.152m (2023: \$0.024m).

(ii) Includes balances relating to government-related entities of \$0.013m (2023: \$0.014m).

Payables are recognised at the amounts payable when the Authority 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 20 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 after the reporting period. The Authority considers the carrying amount of accrued salaries to be equivalent to its fair value.

5.8 Other liabilities

	2024 (\$'000)	2023 (\$'000)
Current		
Unearned project revenue ⁽ⁱ⁾	1,096	1,060
Electronic advice of sale - fees payable to other parties ⁽ⁱⁱ⁾	1,561	1,488
Payroll tax	235	220
Service revenue received in advance	244	246
Other liabilities	36	272
Total other liabilities at end of period	3,172	3,286

(i) Includes balances relating to government-related entities of \$0.098m (2023: \$0.081m).

(ii) During 2024, government-related entities were paid \$5.823m (2023: \$5.325m) through this account. At 30 June 2024, \$0.455m (2023: \$0.339m) was owed to a government-related entity.

Notes to the Financial Statements for the year ended 30 June 2024

5.9 Service concession liabilities

	2024 (\$'000)	2023 (\$'000)
Current		
Service concession arrangement (GORTO) - upfront payment	35,250	35,250
- Service concession intangible assets ⁽ⁱ⁾	3,200	1,977
Total current	38,450	37,227
Non-current		
Service concession arrangement (GORTO) - upfront payment	1,209,346	1,244,596
- Service concession intangible assets ⁽ⁱ⁾	7,817	5,125
Total non-current	1,217,163	1,249,721
Total service concession liabilities at end of period	1,255,613	1,286,948

⁽ⁱ⁾ Expenditure incurred by Land Services WA (LSWA) on the upgrade and/or enhancement of Service concession intangible assets are accounted for as a Service concession liability under AASB 1059 *Service Concession Arrangements: Grantors*. This Service concession liability will be recognised as Service concession income in a manner consistent with the amortisation of the expenditure incurred on the upgrades to the Service concession intangible assets. Refer Note 2.3 'Service concession income' and Note 4.3 'Service concession intangible assets'.

The Authority entered into a Partial Commercialisation arrangement with LSWA that commenced on 22 October 2019 for a maximum term of 40 years. In consideration of this arrangement the Authority received an upfront lump sum payment of \$1.41 billion. This arrangement is defined within the Commercialised Services Agreement (CSA) that sets out the rights and responsibilities that govern the arrangement.

The arrangement provides LSWA the exclusive right to provide digital land registry services to the Authority that includes:

- Document
- Plan
- Search
- Commercial products; and
- Information Technology Services.

The information technology systems that deliver the services remain under the control of the Authority, however, the ongoing support and maintenance including enhancements to the existing digital services and delivery systems are the responsibility of LSWA.

The statutory roles of Registrar and Commissioner of Titles remain with the State and continue to be responsible for the maintenance, accuracy, security and integrity of the Land Titles Register. The State will continue to own the Land Titles Register and provide the State Guarantee of Title.

Under the CSA the Authority will continue to collect total customer fees for all land registry services and pass on LSWA's revenue share calculated on a service fee per transaction basis. The Authority will therefore only recognise its remaining share of customer fees as revenue. Refer Note 2.1 'Provision of services'.

Notes to the Financial Statements for the year ended 30 June 2024**5.9 Service concession liabilities continued...**

The service fee rates are pre-determined annually in accordance with the CSA provisions. Under the terms of the CSA the base service fees paid to LSWA at the commencement of the arrangement can be adjusted annually by the ABS Perth CPI.

The Authority has determined that the Partial Commercialisation arrangement between the Authority and LSWA meets the definition of a service concession arrangement under AASB 1059. The upfront proceeds of \$1.41 billion has been accounted for as a "grant of a right to the operator" (GORTO) service concession liability under AASB 1059 where the liability is recognised as unearned revenue at the inception of the service concession arrangement and recognised evenly over the term of the arrangement. Refer to Note 2.3 'Service concession income'.

The information technology systems that deliver digital land registry services will be recognised by the Authority as Service concession intangible assets and any upgrades and/or enhancements that LSWA makes to these systems will be recognised by the Authority. Expenditure incurred by LSWA on the upgrade or major component replacement of Service concession intangible assets will also be accounted for as a Service concession liability. This Service concession liability will be reduced and income recognised in a manner consistent with amortisation of the expenditure incurred on the upgrades to the Service concession intangible assets. Refer Note 2.3 'Service concession income' and Note 4.3 'Service concession intangible assets'.

The Authority also granted LSWA a revocable and non-exclusive licence to reproduce, modify and create derivative works of the land and property data for the sole purpose of LSWA developing, marketing and commercialising new products and services that are approved by the Authority. The Authority will receive an ongoing royalty on the new revenue generated from this licence.

If this arrangement is terminated or if the disengagement date has passed as per the CSA, LSWA shall grant at the Authority's option, at an agreed fee, a perpetual, non-exclusive, irrevocable licence to use, reproduce, maintain, support, modify and create derivative works of LSWA's material but not for commercial exploitation purposes.

There have been no changes to the CSA during the reporting period.

6. Financing

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

	Notes	2024 (\$'000)	2023 (\$'000)
Lease liabilities	6.1	341	187
Finance costs	6.2	16	8
Cash and cash equivalents	6.3	18,447	11,733
Capital commitments	6.4	1,575	0

Notes to the Financial Statements for the year ended 30 June 2024

6.1 Lease liabilities

	2024 (\$'000)	2023 (\$'000)
Not later than one year	75	42
Later than one year and not later than five years	241	135
Later than five years	25	10
Total lease liabilities at end of period	341	187
Current		
Vehicles	75	42
Total current	75	42
Non-current		
Vehicles	266	145
Total non-current	266	145
Balance at end of period	341	187

The lease payments are made to a government-related entity.

At the commencement date of the lease, the Authority recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, the Authority uses the incremental borrowing rate provided by the Western Australian Treasury Corporation.

Lease payments included by the Authority as part of the present value calculation of lease liability include:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable;
- variable lease payments that depend on an index or a rate initially measured using the index or rate as at the commencement date;
- amounts expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options (where these are reasonably certain to be exercised);
- payments for penalties for terminating a lease, where the lease term reflects the Authority exercising an option to terminate the lease; and
- periods covered by extension or termination options are only included in the lease term by the Authority if the lease is reasonably certain to be extended (or not terminated).

The interest on the lease liability is recognised in profit or loss over the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. Lease liabilities do not include any future changes in variable lease payments (that depend on an index or rate) until they take effect, in which case the lease liability is reassessed and adjusted against the right-of-use asset.

Notes to the Financial Statements for the year ended 30 June 2024**6.1 Lease liabilities continued....**

Variable lease payments, not included in the measurement of lease liability, that are dependent on sales are recognised by the Authority in profit or loss in the period in which the condition that triggers those payments occurs.

Subsequent measurement

Lease liabilities are measured by increasing the carrying amount to reflect interest on the lease liabilities; reducing the carrying amount to reflect the lease payments made; and remeasuring the carrying amount at amortised cost, subject to adjustments to reflect any reassessment or lease modifications.

This section should be read in conjunction with Note 4.2 'Right-of-use assets'.

	2024 (\$'000)	2023 (\$'000)
Lease expenses recognised in the Statement of Comprehensive Income:		
Lease interest expense	16	8
Losses arising from sale and leaseback transactions - vehicles	0	0

Variable lease payments that are not included in the measurement of the lease liability are recognised in the period in which the event or condition that triggers those payments occurs.

Short-term leases are recognised on a straight-line basis with a lease term of 12 months or less.

Low value leases with an underlying value of \$5,000 or less are recognised on a straight-line basis.

6.2 Finance costs

	2024 (\$'000)	2023 (\$'000)
Interest expense on lease liabilities - vehicles	16	8
Finance costs expensed	16	8

Finance costs include the interest component of lease liability repayments and are paid to a government-related entity.

Notes to the Financial Statements for the year ended 30 June 2024

6.3 Cash and cash equivalents

	Notes	2024 (\$'000)	2023 (\$'000)
Cash and cash equivalents	7.1		
Operating bank account		16,318	10,002
Cash on hand		11	11
Total cash and cash equivalents		16,329	10,013
Restricted cash and cash equivalents	7.1		
Current			
Paid Parental Leave ⁽ⁱ⁾		15	9
Indian Ocean Territories ⁽ⁱ⁾	8.12	64	126
Digital Capability Fund ⁽ⁱ⁾	8.9	162	0
		241	135
Non-current			
Accrued salaries suspense ⁽ⁱⁱ⁾		1,877	1,585
Total restricted cash and cash equivalents		2,118	1,720
Balance at end of period		18,447	11,733

⁽ⁱ⁾ Funds are held in the operating bank account and are restricted in that they can only be used for a designated purpose.

⁽ⁱⁱ⁾ Funds held in the suspense account for the purpose of meeting the 27th pay in a reporting period that occurs every 11th year. The next 27th pay will occur on 29 June 2028. This account is classified as non-current for 10 out of 11 years.

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

The accrued salaries suspense account consists of amounts set aside annually by the Authority to meet the additional cash outflow for employee salary payments in reporting periods with 27 pay days instead of the normal 26.

6.4 Capital commitments

	2024 (\$'000)	2023 (\$'000)
Capital expenditure		
Capital expenditure commitments, being contracted capital expenditure additional to the amounts reported in the financial statements, are payable as follows:		
Within 1 year	1,575	0
Total capital commitments	1,575	0

The capital commitments are GST inclusive.

Notes to the Financial Statements for the year ended 30 June 2024**7. Financial instruments and contingencies**

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

	Notes
Financial instruments	7.1
Contingent assets	7.2.1
Contingent liabilities	7.2.2
Fair value measurements	7.3

7.1 Financial instruments

	2024	2023
	(\$'000)	(\$'000)
The carrying amounts of each of the categories of financial assets and financial liabilities at the end of the reporting period are:		
Financial assets		
Cash and cash equivalents	16,329	10,013
Restricted cash and cash equivalents	2,118	1,720
Financial investments	63,000	48,297
Amounts receivable for services	40,509	40,554
Receivables ⁽ⁱ⁾	13,789	31,604
Total financial assets	135,745	132,188
Financial liabilities		
Payables	18,392	11,519
Lease liabilities	341	187
Other current liabilities	3,172	3,286
Total financial liabilities	21,905	14,992

⁽ⁱ⁾ The amount of receivables excludes GST recoverable from the Australian Taxation Office (statutory receivable).

7.2 Contingent assets and contingent liabilities

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

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

7.2.1 Contingent assets

In addition to the assets reported in the financial statements, there are the following contingent assets

- a) A judgement sum, inclusive of interest, plus costs, was awarded to the Registrar of Titles in the Supreme Court in relation to a counterclaim against a party who committed land title fraud. Under the *Transfer of Land Act 1893*, the Authority, on behalf of the State of Western Australia, paid compensation to the affected party and sought recompense from the perpetrator of the fraud. On appeal, the Supreme Court awarded an amount of \$1.625m to the Registrar of Titles, and if the amount is recovered, it will be returned to the Consolidated Account by the Authority.

Notes to the Financial Statements for the year ended 30 June 2024

7.2 Contingent assets and contingent liabilities continued...

- b) Judicial Review by the Supreme Court upheld the Commissioner of Titles' decision rejecting a compensation claim alleging loss of land by fraud. By Judgement delivered on 23 June 2023, the Supreme Court dismissed the action and found in favour of the Commissioner. By Supreme Court Orders made on 26 June 2023 costs were awarded in favour of the Commissioner. An appeal was lodged on the 6 July 2023 against the Supreme Court's decision. The Appeal Court of the Supreme Court heard the appeal against the Supreme Court's first instance decision on 22 May 2024. The outcome of this appeal was not known at 30 June 2024.

7.2.2 Contingent liabilities

Compensation claims

In addition to the liabilities reported in the financial statements, there are potential claims of \$2.744m arising from the administration of the Western Australian Land Titles Register. This has no impact on the Authority's financial position as potential liabilities are paid by the Authority and are then reimbursed to the Authority from the Consolidated Account. No other potential compensation claims have been identified by the Authority.

Contaminated sites

Under the *Contaminated Sites Act 2003*, the Authority is required to report known and suspected contaminated sites to the Department of Water and Environmental Regulation (DWER). In accordance with the *Contaminated Sites Act 2003*, DWER classifies these sites on the basis of the risk to human health, the environment and environmental values. Where sites are classified as *contaminated – remediation required* or *possibly contaminated – investigation required*, the Authority may have a liability in respect of investigation or remediation expenses.

The Authority has no known or suspected contaminated sites as at 30 June 2024.

7.3 Fair value measurements

Land reserves measured at fair value:

	Level 1	Level 2	Level 3	Fair value
2024	(\$'000)	(\$'000)	(\$'000)	(\$'000)
Opening balance at 1 July 2023	0	324	3,829	4,153
Reserves transferred to/(from) the Authority	0	3	1	4
Transfers from Level 2 to Level 3	0	0	0	0
Revaluation increments/(decrements) recognised in other comprehensive income	0	66	271	337
Closing balance at 30 June 2024	0	393	4,101	4,494

Notes to the Financial Statements for the year ended 30 June 2024

7.3 Fair value measurements continued...

2023	Level 1 (\$'000)	Level 2 (\$'000)	Level 3 (\$'000)	Fair value (\$'000)
Opening balance at 1 July 2022	0	275	3,431	3,706
Reserves transferred to/(from) the Authority	0	(2)	(4)	(6)
Transfers from Level 2 to Level 3	0	0	0	0
Revaluation increments/(decrements) recognised in other comprehensive income	0	51	402	453
Closing balance at 30 June 2023	0	324	3,829	4,153

Valuation process

There were no changes in valuation techniques during the period.

Transfers in and out of a fair value level are recognised on the date of the event or change in circumstances that caused the transfer. Transfers are generally limited to assets newly classified as 'non-current assets held for sale', as the Treasurer's Instructions require valuations of land and buildings to be categorised within Level 3 where the valuations will utilise Level 3 inputs on a recurring basis.

Land reserves have restrictions placed on their use and disposal due to the land being held to deliver specific community services. Accordingly, the fair value of land reserves is measured as follows:

Level 2

Land reserves designated as 'low restricted use land' (high level utility) are valued using Level 2 valuation inputs. Level 2 fair value is based on market value, using market evidence of sales of comparable unrestricted land less restoration costs to restore the site to a vacant and marketable condition.

Level 3

Fair value for restricted use land is based on comparison with market evidence for land with low level utility (high restricted use land). The relevant comparators of land with low level utility is selected by the Western Australian Land Information Authority (Valuation Services, Landgate) and represents the application of a significant Level 3 input in this valuation methodology. The fair value measurement is sensitive to values of comparator land, with higher values of comparator land correlating with higher estimated fair values of land.

Significant Level 3 inputs used by the Authority are derived and evaluated as follows:

Location of Land Reserves	Fair Value 2024 (\$'000)	Fair Value 2023 (\$'000)
Perth and Surrounds	3,500	3,311
Rest of State	601	518
	4,101	3,829

Notes to the Financial Statements for the year ended 30 June 2024**8. 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	8.1
Changes in accounting policy	8.2
Initial application of Australian Accounting Standards	8.3
Key management personnel	8.4
Related party transactions	8.5
Affiliated body	8.6
Remuneration of auditor	8.7
Supplementary financial information	8.8
Equity	8.9
Resources provided free of charge	8.10
Special purpose accounts	8.11
Indian Ocean Territories	8.12
Explanatory Statement	8.13

8.1 Events occurring after the end of the reporting period

There have been no significant events occurring after 30 June 2024 that effect these financial statements.

8.2 Changes in accounting policy

The were no changes in accounting policy during the reporting period that had a material impact on the Authority's financial statements.

8.3 Initial application of Australian Accounting Standards

There were no new standards initially applicable during the reporting period that had a material impact on the Authority's financial statements.

8.4 Key management personnel

The Authority has determined that Key Management Personnel includes the responsible Minister, members of the accountable authority (Landgate's board of management) and executive management of the Authority. The Authority does not incur expenditures to compensate Ministers and those disclosures may be found in the *Annual Report on State Finances*.

Notes to the Financial Statements for the year ended 30 June 2024

8.4 Key management personnel continued...

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

(a) For the accountable authority:

COMPENSATION BAND (\$)	2024	2023
280,001 - 290,000	1 (i)	1 (i)
250,001 - 260,000	1 (i)	0
50,001 - 60,000	1	0
40,001 - 50,000	1	1
30,001 - 40,000	4	4
10,001 - 20,000	0	3
0 - 10,000	0	1
	8	10

⁽ⁱ⁾ Includes the Chief Executive and the acting Chief Executive who are both members of the accountable authority and members of executive management.

(b) For Key Management Personnel, who were part of the executive management of the Authority, other than the Chief Executive and acting Chief Executive:

COMPENSATION BAND (\$)	2024	2023
230,001 - 240,000	1	0
220,001 - 230,000	1	2
210,001 - 220,000	1	2
100,001 - 110,000	1	0
	4	4

(c) The total compensation of Key Management Personnel (excluding Cabinet Ministers) was:

	2024 (\$'000)	2023 (\$'000)
COMPENSATION		
Short-term employee benefits	1,258	1,148
Post-employment benefits	160	145
Other long-term benefits	124	114
Termination benefits	0	0
Total compensation	1,542	1,407

The total compensation includes superannuation expense incurred by the Authority.

No Key Management Personnel are members of the Pension Scheme.

Notes to the Financial Statements for the year ended 30 June 2024

8.5 Related party transactions

(a) Related parties of the Authority

The Authority is a wholly-owned public-sector entity controlled by the State of Western Australia.

Related parties of the Authority include:

- all cabinet ministers and their close family members, and their controlled or jointly controlled entities;
- all members of the accountable authority and their close family members, and their controlled or jointly controlled entities;
- all members of executive management 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 the Authority and those also included in the whole-of-government consolidated financial statements;
- public companies limited by shares and guarantees of the Authority; and
- the Government Employees Superannuation Board (GESB).

(b) Significant transactions with Government related entities

In conducting its activities, the Authority 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.

Significant transactions with government-related entities for 2024 were:

- income received from other public sector entities (Note 2.2 'Income from State Government')
- superannuation payments to the Government Employees Superannuation Board (Note 3.1(a) 'Employee benefits expenses' - Superannuation)
- lease payments to the Department of Finance for motor vehicle fleet leasing (Note 6.1 'Lease liabilities' and Note 6.2 'Finance costs')
- building maintenance, property rentals, and minor works payments to the Department of Finance for office accommodation (Note 3.2 'Other expenditures' - Accommodation expenses)
- service appropriation (Note 2.2 'Income from State Government') and amounts receivable for services (Note 5.4 'Amounts receivable for services')
- resources received free of charge (Note 2.2 'Income from State Government')
- trade debtors and accrued revenue (Note 5.1 'Receivables')
- accrued expenses (Note 5.7 'Payables'), and unearned project revenue and amounts owed under Electronic Advice of Sale " (Note 5.8 'Other liabilities')
- contributions by owners and distributions to owners (Note 8.9 'Equity' - Contributed equity)
- amounts due to the Treasurer for income tax payable and dividends paid (Note 5.6 'Taxation equivalent' and Note 8.9 'Equity' - Accumulated deficit)
- resources provided free of charge to other government agencies (Note 8.10 'Resources provided free of charge')
- remuneration for services provided by the Auditor General (Note 8.7 'Remuneration of auditor')

Notes to the Financial Statements for the year ended 30 June 2024**8.5 Related party transactions continued...****(c) Transaction with related parties**

The Authority had transactions with the following related parties:

(i) Public Sector Mapping Agency (PSMA) Australia Ltd.

Refer Note 5.2 "Equity accounted investments" for details.

(ii) National Electronic Conveyancing Data Standards (NECDS) Ltd.

The Authority became a member of NECDS Limited in 2023, an Australian public company, limited by guarantee, incorporated under the *Corporations Act 2001*. It was formed in partnership by the Australian State and Territory Governments. The Authority represents the interests of the Government of Western Australia.

NECDS Ltd does not pay dividends, has no issued share capital and each member has a single vote.

NECDS Ltd.'s purpose is to –

- own the intellectual property rights in the National Electronic Conveyancing Data Standards (NECDS);
- to set up best practice curation of the NECDS in accordance with Registrar requirements;
- to grant non-exclusive licences, on such terms as NECDS Ltd may determine, to any person or entity determined by NECDS Ltd, to use the NECDS; and
- own and control intellectual property rights and standards other than the NECDS that are relevant to a national electronic conveyancing system.

The income and property of the NECDS Ltd must be applied solely towards the promotion of the purpose, other than on the winding up of the Company. The liability of each member is limited to a maximum of \$10 if the Company is wound up while the member is a member or within one year after the member ceases to be a member.

	2024 (\$'000)	2023 (\$'000)
Contributions paid by the Authority to NECDS Ltd	0	266
	0	266

Contributions paid are reported in the Statement of Comprehensive Income under Note 3.2 "Other expenditure".

(d) Material transactions with other related parties

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

Notes to the Financial Statements for the year ended 30 June 2024

8.6 Affiliated body

	2024 (\$'000)	2023 (\$'000)
Resources provided to the Land Surveyors' Licensing Board:		
Administrative support	183	190
Grant	60	40
Total	243	230

The Land Surveyors' Licensing Board is an affiliated body as it receives more than half of its resources from the Authority but it is not subject to the Authority's operational control. The Board reports to Parliament separately.

8.7 Remuneration of auditor

	2024 (\$'000)	2023 (\$'000)
Remuneration paid or payable to the Auditor General in respect of the audit for the current reporting period is as follows:		
Auditing the accounts, financial statements, controls, and key performance indicators	295	281

8.8 Supplementary financial information

	2024 (\$'000)	2023 (\$'000)
(a) Write offs by the Accountable Authority		
Bad debts		
- trade receivables	3	0
	3	0
Public property	0	0
	3	0
(b) Losses through theft, defaults and other causes		
Losses of public money, other money and public and other property through theft or default	0	2
Amounts recovered	0	2
	0	0
(c) Gifts of public property by the Authority	0	0

Notes to the Financial Statements for the year ended 30 June 2024

8.9 Equity

	Notes	2024 (\$'000)	2023 (\$'000)
The Government holds the controlling equity interest in the Authority on behalf of the community. Equity represents the residual interest in the net assets of the Authority. The asset revaluation surplus represents that portion of equity resulting from the revaluation of non-current assets.			
Contributed equity			
Balance at start of the year		67,472	66,918
Contributions by owners			
Capital appropriation		845	560
Digital Capability Fund ⁽ⁱ⁾		3,376	0
Other contributions by owners			
Land reserves transferred from the Department of Planning, Lands and Heritage to the Authority	4.1	4	0
Distributions to owners			
Land reserves including improvements transferred from the Authority to the Department of Planning, Lands and Heritage	4.1	0	(6)
Balance at end of the year		71,697	67,472
Reserves			
Balance at start of the year		7,207	6,822
Asset revaluation surplus			
- Land reserves	4.1	337	453
		337	453
Fair value reserve			
- Recognition of PSMA at fair value	5.2	40	(68)
		40	(68)
Balance at end of the year		7,584	7,207
Accumulated deficit			
Balance at start of the year		(833,673)	(866,087)
- Profit for period		16,637	32,414
- Distribution to owners – dividends ⁽ⁱⁱ⁾		0	0
Balance at end of the year		(817,036)	(833,673)
Total equity at 30 June⁽ⁱⁱⁱ⁾		(737,755)	(758,994)

⁽ⁱ⁾The Digital Capability Fund has been established to support digital transformation across the WA Government and provide capacity to upgrade legacy ICT systems to improve service delivery, enhance cyber security and mitigate operational risks. The Office of Digital Government is responsible for administering the Fund, including the assessment and prioritisation of proposals and reporting on the progress of funded projects.

⁽ⁱⁱ⁾Dividends payable by the Authority to the State are provided for in the reporting period in which the dividends recommended by the Board are accepted by the Minister for Lands, with the concurrence of the Treasurer of Western Australia.

⁽ⁱⁱⁱ⁾The "negative" equity is mainly due to the proceeds from the Partial Commercialisation arrangement (\$1.41 billion) being returned to the State in 2020 as an interim dividend and NTER tax payment, and the Authority retaining the offsetting service concession liability for the equivalent amount. This has no impact on the future operations of the Authority. Refer Note 5.9 'Service concession liabilities'.

Notes to the Financial Statements for the year ended 30 June 2024

8.10 Resources provided free of charge

	2024 (\$'000)	2023 (\$'000)
During the reporting period, the Authority provided resources free of charge to:		
(a) More than \$10,000 per general government-related entity		
Department of Finance	13,183	12,643
Department of Planning, Lands and Heritage	6,121	6,131
Department of Fire and Emergency Services	915	486
Department of Water and Environmental Regulation	697	535
Department of Treasury	382	458
Department of Transport	281	365
Department of Justice	322	337
Department of Biodiversity, Conservation and Attractions	223	359
Department of Education	215	211
Department of Mines, Industry Regulation and Safety	191	357
Department of Health	140	164
Office of the Director of Public Prosecutions	79	99
Department of Primary Industries and Regional Development	44	40
Main Roads Western Australia	33	482
Department of Local Government, Sport & Cultural Activities	15	0
Western Australia Police Force	14	34
Department of Communities	14	11
	22,869	22,712
(b) More than \$10,000 per non-general government entity		
Western Power	1,016	1,407
Murdoch University	254	0
Horizon Power	231	219
Water Corporation	186	29
Edith Cowan University	167	0
University of Melbourne	28	0
Southern Ports Authority	0	17
	1,882	1,672
(c) Less than \$10,000 per State Government agency		
	34	30
(d) Non-State government agencies		
	1,316	40
Total resources provided free of charge	26,101	24,454

Notes to the Financial Statements for the year ended 30 June 2024

8.11 Special purpose accounts

	2024 (\$'000)	2023 (\$'000)
Payroll deductions		
Special Purpose Accounts can be created under section 16(1)(c) of the <i>Financial Management Act 2006</i> . This account holds income tax instalments deducted from employee salaries pending payment to the Australian Taxation Office.		
Balance at start of period	0	0
Receipts	12,286	12,073
Payments	(12,286)	(12,073)
Balance at end of period	0	0

8.12 Indian Ocean Territories

	2024 (\$'000)	2023 (\$'000)
The Authority provides services to the Indian Ocean Territories and recovers the cost from the Commonwealth government. Transactions for the reporting period were:		
Balance at start of period	126	205
Receipts	0	0
Payments	(62)	(79)
Balance at end of period ⁽ⁱ⁾	64	126

⁽ⁱ⁾ Funds are held in the operating bank account and are restricted in that they can only be used for a designated purpose. Refer Note 6.3 'Cash and cash equivalents'

8.13 Explanatory statement

This explanatory section explains variations in the financial performance of the Authority undertaking transactions under its own control, as represented by the primary financial statements.

All variances between annual estimates (original budget) and actual results for 2024, and between the actual results for 2024 and 2023 are shown below.

Narratives are provided for major variances which are more than 10% of the comparative and which are more than 1% of the following (as appropriate):

1) Estimate and actual results for the current year:

- Total Cost of Services of the annual estimates for the Statement of Comprehensive Income and Statement of Cash Flows (1% of \$136.169m - \$1.362m); and
- Total Assets of the annual estimates for the Statement of Financial Position (1% of \$138.269m - \$1.383m).

2) Actual results for the current year and the previous year:

- Total Cost of Services of the previous year for the Statements of Comprehensive Income and Statement of Cash Flows (1% of \$109.591m - \$1.096m); and
- Total Assets of the previous year for the Statement of Financial Position (1% of \$558.05m - \$5.580m).

Notes to the Financial Statements for the year ended 30 June 2024

8.13 Explanatory statement continued...

(a) Statement of Comprehensive Income Variances

	Variance note	Estimate ⁽¹⁾ 2024 (\$'000)	Actual 2024 (\$'000)	Actual 2023 (\$'000)	Variance between Estimate and Actual 2024 (\$'000)	Variance between Actual 2023 and Actual 2024 (\$'000)
INCOME						
<i>Revenue</i>						
Provision of services	1	37,017	42,572	46,607	5,555	(4,035)
Service concession income		37,228	37,449	36,597	221	852
Sale of land information, data and imagery		4,359	3,781	3,950	(578)	(169)
Interest revenue	2,A	635	2,908	1,486	2,273	1,422
Other revenue		701	710	602	9	108
TOTAL INCOME		79,940	87,420	89,242	7,480	(1,822)
EXPENSES						
Employee benefits		58,476	56,201	55,756	(2,275)	445
Supplies and services	3,B	49,893	34,742	28,852	(15,151)	5,890
Other expenses	4	8,581	6,373	5,794	(2,208)	579
Depreciation and amortisation	5,C	11,328	9,145	11,376	(2,183)	(2,231)
Finance costs		21	16	8	(5)	8
Accommodation		7,870	7,196	7,800	(674)	(604)
Net loss on disposal of property, equipment and intangibles		0	0	5	0	(5)
TOTAL EXPENSES		136,169	113,673	109,591	(22,496)	4,082
Loss before Income from State Government		(56,229)	(26,253)	(20,349)	29,976	(5,904)
INCOME FROM STATE GOVERNMENT						
Service appropriation		48,365	45,865	43,003	(2,500)	2,862
Income from other public sector entities	D	6,136	7,282	20,052	1,146	(12,770)
Resources received free of charge		300	318	283	18	35
TOTAL INCOME FROM STATE GOVERNMENT		54,801	53,465	63,338	(1,336)	(9,873)
Profit before income tax equivalent		(1,428)	27,212	42,989	28,640	(15,777)
Income tax equivalent (expense)/benefit	6	0	(10,575)	(10,575)	(10,575)	0
PROFIT FOR THE YEAR	7,E	(1,428)	16,637	32,414	18,065	(15,777)

Notes to the Financial Statements for the year ended 30 June 2024

8.13 Explanatory statement continued...

	Variance note	Estimate ⁽¹⁾ 2024 (\$'000)	Actual 2024 (\$'000)	Actual 2023 (\$'000)	Variance between Estimate and Actual 2024 (\$'000)	Variance between Actual 2023 and Actual 2024 (\$'000)
OTHER COMPREHENSIVE INCOME						
<i>Items not reclassified subsequently to profit or loss</i>						
Changes in asset revaluation surplus		0	337	453	337	(116)
<i>Items that will be reclassified subsequently to profit or loss</i>						
Changes in fair value reserve		0	40	(68)	40	108
Income tax on items that will be reclassified		0	0	0	0	0
		0	40	(68)	40	108
TOTAL OTHER COMPREHENSIVE INCOME/(DEFICIT)		0	377	385	377	(8)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		(1,428)	17,014	32,799	18,442	(15,785)

⁽¹⁾ These estimates are published in the State Budget 2023-24, Budget Papers No. 2 'Budget Statements'.

Major Estimate and Actual (2024) Variance Narratives

- The revenue from the provision of services includes document registration, searching actions, plans and lodgement support service fees all of which are in-scope of the Commercialised Services Agreement (CSA) with Land Services WA (LSWA) under the Partial Commercialisation arrangement. This revenue stream also includes valuation services revenue which is not part of this arrangement.

The revenue from the provision of services is net of the payment of service fees to Land Services WA (LSWA) for the in-scope revenue streams.

The net revenue from the provision of services was higher than the estimate for 2024 mainly as a result of the continuing buoyant Western Australian property market. Net migration, high rental prices and low rental vacancies all contributed to the higher than expected property market activity. Document lodgement activity of 404,000 was 15% higher than the estimate of 350,000 document lodgements in 2024.

Notes to the Financial Statements for the year ended 30 June 2024

8.13 Explanatory statement continued...

2. Interest revenue was higher than the estimate in 2024 as a result of more cash available for investment in held to maturity financial assets and higher than forecast interest rates. As a result of the buoyant Western Australian property market and lower than planned expenditure, the expected drain on cash reserves has not occurred as quickly as previously expected, allowing more cash to be invested in interest bearing term deposits managed via WA Treasury Corporation, which have achieved higher returns than forecast.
3. Supplies and services expenses in 2024 were lower than the estimate largely as a result of planned work not commencing or progressing at the level expected for some initiatives. The 2024 estimate included planning and preparation costs for the Spatial WA Program. However, some of this expenditure has now been deferred to 2025, to reflect revised project timelines. This adjustment was made after the budget for 2024 was set.
4. Other expenses in 2024 were lower than the estimate mainly as a result of a general underspend across the Authority including lower Payroll Tax expense resulting from the lower than estimated Employee Benefits expense.
5. Depreciation and amortisation was lower than the estimate in 2024 as a result of capital expenditure being significantly lower than expected resulting in less asset capitalisations.
6. Income tax equivalent expense was higher than the estimate in 2024 due to the reinstatement of the deferred tax asset in 2023 that arose from the Partial Commercialisation arrangement with Land Services WA. The reinstatement of the deferred tax asset was not considered when the budget for 2024 was set.
7. The Authority reflected a profit before tax for 2024 compared to the estimated loss. This resulted largely from lower than planned expenditure mainly in supplies and services due to delays in progressing/commencing some initiatives and higher land titling revenue resulting from the continued buoyancy in the Western Australian property market.

Major Actual (2024) and Comparative (2023) Variance Narratives

- A. Interest revenue was higher than 2023 as a result of more cash available for investment in held to maturity financial assets and cash held in the operating bank account together with higher interest rates.
- B. Supplies and services expenses were higher than 2023 largely as a result of higher ICT and other contract costs. Planning and preparation for the Spatial WA Program commenced in 2024, with costs associated with this program resulting in more supplies and services expenditure than in 2023.
- C. Depreciation and amortisation expense was lower than 2023 mainly as a result of some service concession intangible assets reaching the end of their useful lives and being fully depreciated during 2024.
- D. Income from other public sector entities was lower in 2024 as a result of 2023 being the third and final year of the previous triennial Metropolitan Revaluation Program where all revenue from the three year program was recognised in 2023 in accordance with AASB 15 Revenue from Contracts with Customers. The 2024 year is the first year of the current triennium and hence revenue for this program will not be recognised until 2026, the third and final year of the triennium.

Notes to the Financial Statements for the year ended 30 June 2024

8.13 Explanatory statement continued...

- E. The Authority reflected a lower profit in 2024, compared to 2023, as a result of lower revenue and marginally higher expenditure. The 2023 year was the third and final year of the previous triennial Metropolitan Revaluation Program, whereby all revenue for the program was recognised in accordance with AASB 15 Revenue from Contracts with Customers. The 2024 year is the first year of the current triennium, for which all revenue will be recognised in 2026.

(b) Statement of Financial Position Variances

	Variance note	Estimate ⁽¹⁾ 2024 (\$'000)	Actual 2024 (\$'000)	Actual 2023 (\$'000)	Variance between Estimate and Actual 2024 (\$'000)	Variance between Actual 2023 and Actual 2024 (\$'000)
ASSETS						
<i>Current Assets</i>						
Cash and cash equivalents		16,212	16,329	10,013	117	6,316
Restricted cash and cash equivalents		214	241	135	27	106
Receivables	8,F	11,405	16,375	31,745	4,970	(15,370)
Financial investments	9,G	27,600	63,000	48,297	35,400	14,703
Deferred tax assets	10	0	10,575	10,575	10,575	0
Amounts receivable for services	11	8,989	7,478	5,548	(1,511)	1,930
Other current assets	12	5,123	8,106	6,384	2,983	1,722
Total Current Assets		69,543	122,104	112,697	52,561	9,407
<i>Non-Current Assets</i>						
Restricted cash and cash equivalents		1,674	1,877	1,585	203	292
Receivables		0	0	2,032	0	(2,032)
Equity accounted investments		2,146	2,118	2,078	(28)	40
Amounts receivable for services	11	28,916	33,031	35,006	4,115	(1,975)
Property and equipment		6,980	6,032	5,590	(948)	442
Service delivery intangible assets		7,216	7,483	6,778	267	705
Service concession intangible assets	13	21,525	17,826	18,007	(3,699)	(181)
Right-of-use assets		266	332	182	66	150
Deferred tax assets	10	0	362,804	373,379	362,804	(10,575)
Other non-current assets	14	3	1,723	716	1,720	1,007
Total Non-Current Assets		68,726	433,226	445,353	364,500	(12,127)
TOTAL ASSETS		138,269	555,330	558,050	417,061	(2,720)

Notes to the Financial Statements for the year ended 30 June 2024

8.13 Explanatory statement continued...

	Variance note	Estimate ⁽¹⁾ 2024 (\$'000)	Actual 2024 (\$'000)	Actual 2023 (\$'000)	Variance between Estimate and Actual 2024 (\$'000)	Variance between Actual 2023 and Actual 2024 (\$'000)
LIABILITIES						
<i>Current Liabilities</i>						
Payables		9,024	18,392	11,519	9,368	6,873
Lease liabilities		87	75	42	(12)	33
Employee related provisions	15	11,692	10,087	12,470	(1,605)	(2,383)
Service concession liabilities		36,597	38,450	37,227	1,853	1,223
Other current liabilities		4,013	3,172	3,286	(841)	(114)
Total Current Liabilities		61,413	70,176	64,544	8,763	5,632
<i>Non-Current Liabilities</i>						
Lease liabilities		193	266	145	73	121
Employee related provisions	15	2,576	5,480	2,634	2,904	2,846
Service concession liabilities		1,222,270	1,217,163	1,249,721	(5,107)	(32,558)
Total Non-Current Liabilities		1,225,039	1,222,909	1,252,500	(2,130)	(29,591)
TOTAL LIABILITIES		1,286,452	1,293,085	1,317,044	6,633	(23,959)
NET LIABILITIES		(1,148,183)	(737,755)	(758,994)	410,428	21,239
EQUITY						
Contributed equity		83,259	71,697	67,472	(11,562)	4,225
Reserves		6,822	7,584	7,207	762	377
Accumulated deficit		(1,238,264)	(817,036)	(833,673)	421,228	16,637
EQUITY DEFICIT		(1,148,183)	(737,755)	(758,994)	410,428	21,239

⁽¹⁾These estimates are published in the State Budget 2023-24, Budget Papers No. 2 'Budget Statements'.

Major Estimate and Actual (2024) Variance Narratives

8. Receivables were higher than the estimate as a result of a higher level of debtors outstanding at June 2024 than expected, mainly within Valuation services debtors.
9. Financial investments in 2024 were higher than the estimate as it was expected that cash available for investment would decline during 2024. However, as a result of the continuing buoyancy in the Western Australian property market and lower than planned expenditure, the expected drain on cash reserves has not occurred as quickly. This has allowed more cash than previously forecast to be invested in interest bearing term deposits managed via WA Treasury Corporation.

Notes to the Financial Statements for the year ended 30 June 2024

8.13 Explanatory statement continued...

10. The deferred tax asset was higher (current and non-current) than the estimate due to the reinstatement of the deferred tax asset in 2023 that was impaired in 2021. This occurred following a reassessment of the recognition criteria of the unrecognised deferred tax asset that arose from the Partial Commercialisation arrangement with Land Services WA. The reinstatement of the deferred tax asset was not considered when the budget for 2024 was set.
11. Amounts receivable for services were higher than planned in total (current and non-current asset), due to delays in some asset investment projects during 2024. This resulted in less cash funding being required from the holding account for asset replacement in 2024 due to the reassessment of funding requirements based on the Asset Investment Program funding determination model. The current asset Amounts receivable for services reflects the cash drawdown required during 2025 for asset replacement.
12. Other current assets were higher than the estimate in 2024 as a result of more accrued interest than planned, due to more cash available for investment in held to maturity financial assets, managed via WA Treasury Corporation, and higher than forecast interest rates, together with more ICT prepayment assets.
13. Service concession intangible assets were lower than the estimate in 2024 as a result of a lower value of asset enhancements than planned, which Land Services WA now has responsibility for enhancing/maintaining under the Service concession arrangement. Some service concession intangible assets reached the end of their useful lives and were fully depreciated during 2024 in comparison to the estimate.
14. Other non-current assets were higher than planned as a result of Software-as-a-service (SaaS) implementation costs recognised as prepayments in 2024. This application of Accounting Policy - SaaS arrangements - was made after the budget for 2024 was set.
15. Employee related provisions (current and non-current) were higher than the estimate in 2024. Employee related provisions current liabilities were lower than the estimate as more staff than planned took accrued leave entitlements during 2024. Employee related provisions non-current liabilities were higher than the estimate as a result of long service leave entitlements accruing during 2024 and not being taken as planned.

The actuarial assessment of employee related provisions for the year ending 30 June 2024, which included the reassessment of the Authority's demographics, resulted in the split of the total employee related provisions into current and non-current liabilities reflected in the financial statements.

Notes to the Financial Statements for the year ended 30 June 2024

8.13 Explanatory statement continued...

Major Actual (2024) and Comparative (2023) Variance Narratives

- F. Receivables were lower than 2023 as a result of a higher level of debtors outstanding at June 2023 mainly within Valuation Services. The 2023 year was the third and final year of the previous triennial Metropolitan Revaluation Program, where all revenue for the program was recognised in the Statement of Comprehensive Income in accordance with AASB 15 Revenue from Contracts with Customers and invoices were raised. Cash for these invoices were largely received during 2024, hence the fall in the outstanding receivables balance in comparison to the prior year.
- G. Financial investments were higher than 2023 due to more cash available for investment in held to maturity financial assets managed via WA Treasury Corporation, as a result of the continued buoyancy in the Western Australian property market.

(c) Statement of Cash Flow Variances

	Variance note	Estimate ⁽¹⁾ 2024 (\$'000)	Actual 2024 (\$'000)	Actual 2023 (\$'000)	Variance between Estimate and Actual 2024 (\$'000)	Variance between Actual 2023 and Actual 2024 (\$'000)
CASH FLOWS FROM OPERATING ACTIVITIES		Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)
<i>Receipts</i>						
Provision of services	H	56,320	54,885	39,638	(1,435)	15,247
Sale of land information, data and imagery	I	4,359	4,659	3,304	300	1,355
Interest received	16,J	635	2,280	586	1,645	1,694
GST receipts on sales		1,438	1,345	1,238	(93)	107
GST receipts from taxation authority	K	12,943	13,943	12,555	1,000	1,388
Other receipts		703	347	996	(356)	(649)
<i>Payments</i>						
Employee benefits		(58,404)	(55,670)	(54,478)	2,734	(1,192)
Supplies and services	17,L	(49,821)	(36,317)	(27,582)	13,504	(8,735)
Other payments	18	(8,282)	(6,114)	(6,652)	2,168	538
Accommodation		(7,870)	(6,654)	(7,703)	1,216	1,049
Finance costs		(21)	(17)	(8)	4	(9)
GST payments on purchases		(14,381)	(15,052)	(13,753)	(671)	(1,299)
Net cash used in operating activities		(62,381)	(42,365)	(51,859)	20,016	9,494

Notes to the Financial Statements for the year ended 30 June 2024

8.13 Explanatory statement continued...

	Variance note	Estimate ⁽¹⁾ 2024 (\$'000)	Actual 2024 (\$'000)	Actual 2023 (\$'000)	Variance between Estimate and Actual 2024 (\$'000)	Variance between Actual 2023 and Actual 2024 (\$'000)
CASH FLOWS FROM INVESTING ACTIVITIES						
		Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)
<i>Receipts</i>						
Sale of - Property and equipment		0	24	0	24	24
Proceeds from - Maturing financial investments	19,M	0	59,300	47,600	59,300	11,700
<i>Payments</i>						
Purchase of - Property, equipment and intangible assets	20	(9,515)	(3,589)	(2,494)	5,926	(1,095)
- Financial investments	19,M	0	(74,000)	(48,300)	(74,000)	(25,700)
Net cash used in investing activities		(9,515)	(18,265)	(3,194)	(8,750)	(15,071)
CASH FLOWS FROM FINANCING ACTIVITIES						
<i>Payments</i>						
Principal elements of lease payments		(70)	(109)	(79)	(39)	(30)
Net cash used in financing activities		(70)	(109)	(79)	(39)	(30)
CASH FLOWS FROM STATE GOVERNMENT						
<i>Receipts</i>						
Service appropriation		45,466	42,666	39,594	(2,800)	3,072
Drawdowns from amounts receivable for services (Holding Account)	21,N	5,548	3,244	1,569	(2,304)	1,675
Capital appropriations	22	3,388	845	560	(2,543)	285
Digital Capability Fund	23,O	12,393	3,376	0	(9,017)	3,376
Funds from other public sector entities	24,P	6,136	17,322	8,474	11,186	8,848
Net cash provided by State Government		72,931	67,453	50,197	(5,478)	17,256
Net change in cash and cash equivalents		965	6,714	(4,935)	5,749	11,649
Cash and cash equivalents at start of the year		17,135	11,733	16,668	(5,402)	(4,935)
CASH AND CASH EQUIVALENTS AT 30 JUNE		18,100	18,447	11,733	347	6,714

⁽¹⁾These estimates are published in the State Budget 2023-24, Budget Papers No. 2 'Budget Statements'.

Major Estimate and Actual (2024) Variance Narratives

16. Interest receipts were higher than the estimate as a result of a higher value of cash available for investment in held to maturity financial assets, due to the continued buoyancy in the Western Australian property market, and higher than forecast interest rates.

Notes to the Financial Statements for the year ended 30 June 2024

8.13 Explanatory statement continued...

17. Payments for supplies and services in 2024 were lower than the estimate mainly as a result of planned work not commencing or progressing as expected for some initiatives. The 2024 estimate included planning and preparation costs for the Spatial WA Program, however, some of this expenditure has now been deferred to 2025 to reflect revised project timelines. This adjustment to the estimate was made after the budget for 2024 was set.
18. Other payments were lower than the estimate mainly as a result of a general underspend across the Authority including lower Payroll Tax payments resulting from the lower than estimated Employee Benefits.
19. Receipts from maturing financial investments and payments for the purchase of financial investments were higher than the estimate as a result of maturing investments being reinvested rather than drawdown in the operating bank account during 2024. The budget assumed that all maturing investments were reinvested.
20. Payments for the purchase of property, equipment and intangible assets was lower than the estimate due to unexpected delays including software build and configuration caused by external factors, outside Landgate's control. This resulted in some projects being delayed to the 2025 year.
21. The drawdowns from amounts receivable for services (holding account) were lower than the estimate in 2024 due to delays in some planned projects resulting from longer contract negotiations and internal resource capacity constraints. This resulted in less cash funding required from the holding account for asset replacement in 2024 than planned.
22. Capital appropriation receipts in 2024 were lower than the estimate as a result of delays in progressing some capital projects to the level expected, which resulted in the deferral of some funding to 2025 to progress priority projects.
23. Funds from the Digital Capability Fund were lower than the estimate as a result of revised timelines for the Spatial WA Program and the deferral of some expenditure and funding to 2025. This adjustment was made after the budget for 2024 was set.
24. Funds from other public sector entities were higher than the estimate as a result of more cash receipts for valuation services for the previous triennial Metropolitan Revaluation Program, which ended in 2023, being received in 2024 than planned.

Major Actual (2024) and Comparative (2023) Variance Narratives

- H. Receipts from the provision of services were higher in 2024 mainly as a result of cash received for invoices raised in 2023 for the triennial Metropolitan Revaluation Program. The 2023 year was the third and final year of the previous triennial program, where revenue for the entire program was recognised in the Statement of Comprehensive Income in accordance with AASB 15 Revenue from Contracts with Customers but cash receipts are mainly received in the first year of the following triennium the 2024 year.
- I. Sale of land information, data and imagery receipts were higher than 2023 as a result of more receipts received from other government agencies in 2023 and recognised in cashflows from State Government in comparison to the 2024 year.

Notes to the Financial Statements for the year ended 30 June 2024

8.13 Explanatory statement continued...

- J. Interest receipts were higher than 2023 as a result of more cash available for investment in held to maturity financial assets and the operating bank account and higher interest rates in 2024.
- K. GST receipts from the taxation authority were higher than 2023 due to the payment of more in GST as a result of higher contract expenses and higher service fees paid to LSWA under the terms of the Commercialised Services Agreement, due to higher land titling activity, and the GST credits arising from these payments being returned by the taxation authority to the Authority.
- L. Payments for supplies and services were higher than 2023 as a result of higher ICT and other contract costs. Planning and preparation for the Spatial WA Program commenced in 2024, with costs associated with this program resulting in more supplies and services expenditure than in 2023.
- M. Proceeds from maturing financial investments and payments for the purchase of financial investments were higher than 2023 as a result of more cash available for investment in held to maturity investments due to the continuing buoyancy in the Western Australian property market and higher net receipts.
- N. Drawdowns from amounts receivable for services (holding account) were higher than 2023 as a result of a larger Asset Investment Program (for asset replacement) in 2024. The agreed funding arrangement allows the access of holding account funds when required for asset replacement in accordance with the approved Asset Investment Program.
- O. The Spatial WA Program commenced in 2024 with funding received from the Digital Capability Fund.
- P. Funds from other public sector entities were higher than 2023 as a result of more cash receipts in 2024 for valuation services for the previous triennial Metropolitan Revaluation Program.



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