



Local Port of Portland Bay

2021-2022 ANNUAL REPORT



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2021-2022 ANNUAL REPORT

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THE LOCAL PORT OF PORTLAND BAY

Our Focus

- Recognises Portland's early maritime heritage.
- Provides access to the water and values sense of place.
- Maintains and grows existing maritime infrastructure.
- Supports the Glenelg Shire's emphasis on economic development.
- Accepts responsibility for preserving our environment.

Our Commitments

The Glenelg Shire Council has identified and created the following six key themes, which form the foundation and future direction of the Glenelg Shire Council for the 2021-2025 period.



Our Natural Environment

Striving towards a carbon neutral future to protect and enhance the natural environment for future generations.



Our Education, Employment and Industry

Adapting and growing a diverse economy to embrace employment of the future and educational opportunities.



Our Health and Wellbeing

Supporting the Glenelg community to thrive by being healthy, inclusive and well.



Our Lifestyle, Neighbourhood and Culture

Creating enriched and vibrant lives through experiences, safe and well planned neighbourhoods.



Our Access, Transport and Technology

Making it easier for people to connect in and around the Glenelg Shire.



Your Voice, Our Shared Action

A highly engaged and capable local government, leading Glenelg to ensure the needs and aspirations of our community are realised.

Acknowledgments

Traditional Owners

Glenelg Shire Council respectfully acknowledges the traditional lands and waters of the Guditjmara people, Bunganditj people, Jardwadjali people and their respective cultural heritages.

Aboriginal and Torres Strait Islander People provide an important contribution to Australia's cultural heritage and identity. We respectfully acknowledge the Aboriginal and Torres Strait community living throughout the Glenelg Shire and the contribution they make to the Glenelg Shire's prosperity and wellbeing.

1. INTRODUCTION

It has been an exciting year for the Local Port of Portland Bay, which has seen the completion of a number of projects identified in the 2016 Glenelg Shire Council Portland Marine Masterplan including the trawler wharf pontoon extension, new town jetty and Portland bay marina extension.

The Trawler Wharf is now home to 19 permanent vessels (up 5 from last year), with a further 7 itinerant commercial vessels utilising the facility throughout the year. Itinerant vessels occupied the wharf for a total of 39 days during the 2021-2022 period. The trawler wharf pontoon extension added an extra 12 berths which accommodates predominantly the Southern Rock Lobster fishing fleet.

The additional berths are creating further demand for an on-water Fuel Facility within the Local Port of Portland Bay.

The Local Port Management team continues to work with the Local Port's stakeholders including its users, the Port of Portland, and the Department of Transport to ensure the safe operation of the Local Port.



2. SUMMARY OF OPERATIONS 2021-2022

2.1 Overview

The Glenelg Shire Councils Local Port of Portland Bay areas of management comprise of the Trawler Wharf, Boat Ramp South, Town Jetty, Portland Bay Marina, Transit Jetty, Boat Ramp North, Henty beach swimming pontoon, Local Port Water Ways, Swing Moorings, Boat Ramp North Fish Weight station and the Aids to Navigation.

Other facilities that fall under the Local Port's areas of management include the fish cleaning tables, Trawler Wharf amenities block, and associated car parks.

During the 2021-2022 period, the Local Port of Portland Bay continued to be impacted by the coronavirus (COVID-19) pandemic.

There were numerous lockdowns throughout July to October 2021, and as such there were very few Itinerant visitors to the marina during this period, however numbers picked up from November onwards with a total of 72 visitors up when compared to 32 the previous year.

2.2 Trawler Wharf

The 2021-2022 financial year saw the completion of the Trawler Wharf pontoon extension project which added an additional 12 berths to predominantly cater for Portland's Southern Rock Lobster fishing fleet. The \$1.2 million project was funded by the Department of Transport - Working for Victoria funding program.

The Trawler Wharf is currently home to 4 Commercial fishing trawlers, 5 Southern Rock Lobster fishing vessels, 3 Shark and line fishing vessels, 1 crab fishing vessel and 1 squid fishing vessel.

There is also itinerant berthing available for visiting vessels such as commercial fishing vessels, tugs, tender vessels, and other large vessels requiring refueling or the restocking of general stores and supplies.

The Trawler Wharf registered approximately 7 itinerant vessels throughout the financial year with 39 days of itinerant berthing.

Security gates have recently been installed on the Trawler Wharf Pontoon Facility. The gates should mitigate unauthorised access to the vessels and will be opened daily from between 8am - 9am each morning and closed on dusk 7 days a week.

New inclusions and upgrades were made to the far northern end of the trawler wharf facility with the introduction of an exclusion zone. This area will provide the commercial users of the Local Port a safe and secure area to conduct high-risk works i.e., forklift movements and mobile crane activities.

A new Cardboard Recycling Station has also been installed to cater mainly for the bait boxes from the Southern Rock Lobster Fishers and new wheelie bins (for plastics) and stands have been installed throughout the wharf in more locations.

Trawler Wharf Vessels						
	Trawlers	Rock Lobster Vessels	Shark / Line Vessels	Itinerants	Itinerant Days Total	Total Vessels
2021 - 2022	5	11	3	7	39	26
2020 - 2021	4	6	3	16	69	29
2019 - 2020	5	5	3	19	78	32
2018 - 2019	5	5	3	11	138	24

2. SUMMARY OF OPERATIONS 2021-2022 CONTINUED

2.3 Portland Bay Marina

The Portland Bay Marina extension was completed in late 2021 which added an additional 34 berths, bringing the total number of serviced berths on the marina to 105 (up from 70) which caters for annual leaseholders and visiting itinerant vessels.

Security on the Marina was improved with the installation of a new SALTO (fob) system. This new technology replaced the existing key system and allows officers to deactivate fobs when users leave the Marina which eliminates the risk of unauthorised access.

Portland Bay Marina - Itinerants Total

2021 - 2022	72
2020 - 2021	36
2019 - 2020	88
2018 - 2019	103

The Portland Bay Marina accommodated approximately 72 itinerant vessels on the 2021-2022 period which were all accommodated in the eight-month period that Victoria was out of lockdown.



2.4 Swing Moorings and Aids to Navigation

There are five active swing moorings within the Local Port of Portland Bay. The Local Port also manages three aids to navigation throughout the Local Port's area of responsibility. Annual inspection and maintenance regimes were completed on moorings and navigational aids.

Local Port Management have installed a wave buoy which is located to the east of the swing mooring area and under protection by the special marker aid to navigation. This wave buoy provides valuable data to the current and future operations of the Local Port. Data includes, wave height, wave period, wind speed and strength, which will potentially eliminate the need for wave studies for any future Local Port projects.



2. SUMMARY OF OPERATIONS 2021-2022 CONTINUED

2.5 Boat Ramps

2.5.1 Boat Ramp South

Minor concrete repairs to the ramp surface were undertaken in 2021-2022.

2.5.2 Boat Ramp North

The boat ramp north facility is very popular for boaters and is regularly a hive of activity. Feedback received from users of the facility identified a lack of amenities in the area. The Local Port was successful with their funding application via the Victorian Fisheries Authority which will see the installation of a small amenities block near the fish cleaning tables.

Minor earth works have been carried out to clear the area and electrical, plumbing and concrete works have been scheduled, preliminary works are expected to be completed soon for the arrival of the amenity block in August 2022.

2.6 Transit Jetty

The replacement of the floating pontoons took place late 2021, as this facility proves essential for the Local Ports operations. This facility is often used for the loading and unloading of vessels, refueling of vessels and short-term berthing to meet the user's needs.

The Gangway Timber decking from the Marina car park to the Transit Jetty has recently been replaced. A slip resistant fiberglass mini mesh has been installed in its place. This will improve access for all abilities and make cleaning and maintenance simpler.

2.7 Town Jetty

The reinstatement of the new town jetty is now complete, the \$1.5 million project was funded by the Department of Jobs, Precincts and Regions - Infrastructure Stimulus Fund program. The town jetty with all-ability access is very popular with recreational fishermen, locals, and tourists.

2.8 Goals

Goals

Key goals for the strategic plan have been formulated by considering the situation analysis and opportunities assessment.

1. Ensure sound management of the Local Port asset base.
2. Provide responsible safety and environmental management.
3. Recognise and promote Portland's early maritime heritage.
4. Continuously improve the Local Ports facilities where possible.

Performance against Goals

1. All facilities are effectively maintained to a safe and suitable standard.
2. No major environmental management incidents have occurred within the Local Port.
3. The inclusion of the 25% discount to vessels that qualify for the "Australian Register of Historic Vessels" to promote and recognise Portland's early maritime heritage.
4. Summary of operations (Section 3) within this document outlines numerous improvements to the Local Ports facilities.

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3. SAFETY AND ENVIRONMENTAL MANAGEMENT PLAN (SEMP)

The SEMP is a legislative requirement under Part 6A of the Port Services Act 1995 (Vic.) and provides the basis and direction of Safety and Environment Management within Local Port of Portland Bay.

The SEMP has been designed to promote the highest level of safety and environmental performance across all aspects of Local Port activities. It encourages management of related issues arising from port activities and operations for the benefit of employees, port users, and the wider community.

The SEMP is a working document, with ongoing audits, and reviews undertaken when any significant incidents or near miss incidents occur, or when changes to key legislation, regulations or changes in the nature, scale or extent of port activities occur.

The SEMP includes a detailed risk register which identifies all OH&S and Environmental risks within the Local Port along with the subsequent controls that have been developed.

Associated procedures such as Job Safety Analysis (JSA), Safe Work Method Systems and Permit processes for high-risk work continue to be reviewed and implemented for contractors working within the Local Port. A copy of the SEMP can be located on the Glenelg Shire Council website.

Early 2022, the 3 yearly independent SEMP audit was again undertaken. A total of 20 recommendations were found, x15 standard priority, x4 intermediate priority and x1 high priority.

All intermediate and high priority recommendations have been implemented.

3.1 Incident Reports

There were a total of four incidents either involving the Local Port or Local Port staff. These included:

Local Port - List of Reported Incidents 2021-2022				
	Incident Type	Facility	Date	Corrective Actions
1	Vessel 'Cheryl Jan' sank	Portland Bay Marina	22/07/2021	Engaged contractors to re-float vessel and remove from water
2	Personal Injury – Girls thumb caught in jetty ladder	Town Jetty	01/11/2021	Ladder modified to reduce risk
3	Vessels power cord being disconnected from power	Trawler Wharf Pontoons	25/01/2022	Look at installing security gates to reduce access
4	Vehicle slid into water while launching vessel	Boat Ramp North	15/03/2022	Inspection undertaken and clean of boat ramp scheduled

3.2 Permits

A total of 18 permits were issued through the Local Port Management team including 13 crane permits for the Trawler Wharf facility. The remaining permits were for either bunkering, school bay swims, canoeing, or diving permits.

4. GLENELG SHIRE COUNCIL - LOCAL PORT STRUCTURE 2021-2022



5. FREEDOM OF INFORMATION ACT 1982 DISCLOSURE

The *Victorian Freedom of Information Act 1982* requires agencies to disclose actions taken in accordance with the Act. The following information is provided to satisfy this requirement for the period 1 July 2021 – 30 June 2022.

The delegated officer is the Director - Corporate Services.

6. PROTECTED DISCLOSURE ACT 2012

The *Victorian Protected Disclosure Act 2012* requires agencies to disclose actions taken in accordance with the Act. The following information is provided to satisfy requirements for the period 1 July 2021 – 30 June 2022.

The delegated Officer is the Director - Corporate Services.

There were no matters referred during the reporting period.

Local Port of Portland Bay ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2022

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Certification of the Financial Statements

In the opinion of the Port Manager, the accompanying Annual Financial Statements of the Local Port of Portland Bay;

- a) Give a true and fair view of the Local Port's Comprehensive Income Statement as at 30 June 2022 and of the Local Port's Balance Sheet, Statement of Changes in Equity, Statement of Cash Flows and Notes accompanying these financial statements for the year ended 30 June 2022; and
- b) Complies with relevant Accounting Standards and the Port of Portland Bay Management Agreement dated 6 July 2017.

At the date of the statement, there are reasonable grounds to believe that the Local Port will be able to pay its debts as and when they become due and payable.



Greg Burgoyne
CHIEF EXECUTIVE OFFICER

Date: 27 September 2022



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INDEPENDENT AUDITOR'S REPORT

TO THE PORT MANAGER OF LOCAL PORT OF PORTLAND BAY

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

Opinion

We have audited the accompanying financial report of Local Port of Portland Bay, which comprises the balance sheet as at 30 June 2022, the comprehensive income statement, statement of changes in equity, cash flow statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and statement by the Glenelg Shire Council Chief Executive Officer, on behalf of the Glenelg Shire Council.

In our opinion the financial report of Local Port of Portland Bay presents fairly, including giving a true and fair view of the financial position as at 30 June 2022 and of its performance for the year then ended in accordance with the accounting policies described in note 1 to the financial statements.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the entity in accordance with the auditor independence requirements and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code. Those standards require that we comply with relevant ethical requirements related to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

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

Council's Responsibility for the Financial Report

The Council, as Port Manager of Local Port of Portland Bay are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards, and for such internal control as the members determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Council are responsible for assessing the ability of the Local Port of Portland Bay to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members either intend to liquidate the Local Port of Portland Bay or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibility for the Audit of the Financial Report

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



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As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report.

The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

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.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Port Manager, as well as evaluating the overall presentation of the financial report.

We conclude on the appropriateness of the Port Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We obtain sufficient appropriate audit evidence regarding the financial information of the entity to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

RSD Audit

A handwritten signature in blue ink, appearing to read 'P.P. Delahunty', enclosed within a rectangular box.

P.P Delahunty

Partner

Bendigo

27 September 2022

Comprehensive Income Statement For the Year Ended 30 June 2022

	Note	2022 \$'000	2021 \$'000
Income			
User fees	7.1	123	114
Grants - operating	7.2	186	186
Grants - capital	7.2	803	-
Other income	7.3	-	12
Contribution - Monetary	7.3	24	31
Total income		1,135	343
Expenses			
Employee costs	8.1	(197)	(182)
Materials and services	8.2	(132)	(99)
Depreciation	8.3	(10)	(4)
Other expenses	8.4	(2)	(7)
Total expenses		(341)	(292)
Surplus/(deficit) for the year		794	51

The above comprehensive income statement should be read in conjunction with the accompanying notes.

LOCAL PORT OF PORTLAND BAY 2021-2022 FINANCIAL REPORT

Balance Sheet As at 30 June 2022

	Note	2022 \$'000	2021 \$'000
Assets			
Current assets			
Cash and cash equivalents	9.1	-	-
Trade and other receivables	9.2	24	23
Total current assets		24	23
Non-current assets			
Property, infrastructure, plant and equipment	10	948	154
Total non-current assets		948	154
Total assets		971	177
Liabilities			
Current liabilities			
Total current liabilities		-	-
Non-current liabilities			
Total non-current liabilities		-	-
Total liabilities		-	-
Net assets		971	177
Equity			
Accumulated surplus		971	177
Total Equity		971	177

The above balance sheet should be read in conjunction with the accompanying notes.

LOCAL PORT OF PORTLAND BAY 2021-2022 FINANCIAL REPORT

Statement of Changes in Equity For the Year Ended 30 June 2022

	Note	2022 \$'000	2021 \$'000
Balance at beginning of the financial year		177	126
Surplus/(deficit) for the year		794	51
Balance at end of the financial year		971	177

The above statement of changes in equity should be read in conjunction with the accompanying notes.

LOCAL PORT OF PORTLAND BAY 2021-2022 FINANCIAL REPORT

Statement of Cash Flows For the Year Ended 30 June 2022

	Note	2022 Inflows/ (Outflows) \$'000	2021 Inflows/ (Outflows) \$'000
Cash flows from operating activities			
User fees		122	126
Grants - operating		186	186
Grants - capital		803	-
Other receipts		-	28
Contribution - Monetary		10	-
Employee costs		(197)	(182)
Materials and services		(117)	(84)
Other expenses		(2)	(7)
Net cash provided by/(used in) operating activities		804	67
Cash flows from investing activities			
Payments for property, infrastructure, plant and equipment	2.2	(804)	(133)
Net cash provided by/(used in) investing activities		(804)	(133)
Cash flows from financing activities			
Net increase (decrease) in cash and cash equivalents		-	(66)
Cash and cash equivalents at the beginning of the financial year		-	66
Cash and cash equivalents at the end of the financial year		-	-

The above statement of cash flows should be read in conjunction with the accompanying notes.

Statement of Capital Expenditure For the Year Ended 30 June 2022

	Note	2022 \$'000	2021 \$'000
Plant and Equipment			
Fixed Assets		-	7
Floating Plant		-	-
Non-Fixed Plant		-	-
		<u>-</u>	<u>7</u>
Infrastructure			
Fixed Assets		804	126
Total infrastructure		<u>804</u>	<u>126</u>
Total Capital Expenditure	10	<u>804</u>	<u>133</u>
Represented by:			
New Asset Expenditure		804	133
Total capital works expenditure		<u>804</u>	<u>133</u>

The above statement of capital works should be read in conjunction with the accompanying notes.

Notes to the Financial Report For the Year Ended 30 June 2022

Note 1 OVERVIEW

Statement of compliance

These financial statements are a special purpose financial report prepared in accordance with the Port of Portland Bay Management Agreement dated 6 July 2017. They consist of a Comprehensive Income Statement, Balance Sheet, Statement of Changes in Equity, Statement of Cash Flows, and notes accompanying these financial statements. The special purpose financial report complies with the recognition and measurement directives of Australian Accounting Standards, but are generally not required to comply with disclosure requirements of those standards.

Significant accounting policies

(a) Basis of accounting

The accrual basis of accounting has been used in the preparation of these financial statements, whereby assets, liabilities, equity, income and expenses are recognised in the reporting period to which they relate, regardless of when cash is received or paid.

The financial statements are based on the historical cost convention unless a different measurement basis is specifically disclosed in the notes to the financial statements.

Judgements, estimates and assumptions are required to be made about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated judgements are based on professional judgement derived from historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

The financial statements have been prepared on a going concern basis. The financial statements are in Australian dollars. The amounts presented in the financial statements have been rounded to the nearest thousand dollars unless otherwise specified. Minor discrepancies in tables between totals and the sum of components are due to rounding.

Unless otherwise stated, all accounting policies are consistent with those applied in the prior year. Where appropriate, comparative figures have been amended to accord with current presentation, and disclosure has been made of any material changes to comparatives.

Notes to the Financial Report For the Year Ended 30 June 2022

Note 2 Performance against budget

The performance against budget notes compare Local Port of Portland Bay (LPOPB) financial plan, expressed through its annual budget, with actual performance. LPOPB has adopted a materiality threshold of greater than 10% percent and \$10k where further explanation is warranted. Explanations have not been provided for variations below the materiality threshold unless the variance is considered to be material because of its nature.

2.1 Income and expenditure

	Budget 2022 \$'000	Actual 2022 \$'000	Variance 2022 \$'000	Variance 2022 %	Ref
Income					
User fees	146	123	(23)	-16%	
Grants - operating	186	186	-	0%	
Grants - capital	-	803	803	100%	1
Other income	-	-	-	0%	
Contribution - Monetary	-	24	24	100%	2
Total income	332	1,135	804	242%	
Expenses					
Employee costs	189	197	(9)	-5%	
Materials and services	140	132	7	5%	
Depreciation	-	10	(10)	100%	
Other expenses	3	2	1	37%	
Total expenses	331	341	(10)	-3%	
Surplus/(deficit) for the year	0	794	814	-	

(i) Explanation of material variations

1	Grants - Capital	Department of Transport Grant received to construct the Trawler Wharf Extension
2	Contribution - Monetary	GSC Contribution towards completion of capital project

Notes to the Financial Report For the Year Ended 30 June 2022

2.2 Capital Expenditure

The LPOPB owns assets, which are included in these financial statements. In addition, it manages assets on behalf of other parties, the value of which is not included in these financial statements. In accordance with the Management Agreement;

- a. Other assets comprising Fixed Assets (such as Trawler Wharf and Jetty) which are owned by the State are utilised by the LPOPB but are not considered to be controlled by the LPOPB and so these are not recorded on the balance sheet of LPOPB. That the LPOPB is responsible for the management, maintenance and operational control on behalf of the DOT;
- b. Other assets, referred to as Non Funded assets, are owned by GSC and utilised by the LPOPB, but the council is responsible for the management, maintenance and operational control of the Non Funded assets. These are not recognised on the balance sheet of the Port;
- c. There are assets that are the property of the Port Manager (LPOPB).

	Budget 2022 \$'000	Actual 2022 \$'000	Variance \$'000	Variance %	Ref
Plant and Equipment					
Fixed Assets	-	-	-	100%	
Floating Plant	-	-	-	0%	
Non-Fixed Plant	-	-	-	0%	
Total Plant and Equipment	-	-	-		
Infrastructure					
Fixed Assets	-	804	804	100%	
Total infrastructure	-	804	804	100%	1
Total capital expenditure	-	804	804	100%	
Represented by:					
New asset expenditure	-	804	804	100%	
Total capital expenditure	-	804	804	100%	

(i) Explanation of material variations

Variance Ref	Item	Explanation
1	Infrastructure	Infrastructure expenditure unbudgeted for 2021/2022 includes new Trawler Wharf Extension

Notes to the Financial Report For the Year Ended 30 June 2022

Note 3 Glenelg Shire Council and the Local Port Management team

Parent entity

Glenelg Shire Council is the Committee of Management for the Local Port of Portland Bay. The Glenelg Shire Council operates under the framework of the Local Government Act 2020.

Related Party Disclosures

For 2021-2022 there have been no transactions, loans or commitments entered into with related parties.

Note 4 Employment Arrangements

Note - Greg Burgoyne, CEO of Glenelg Shire Council, has overall Management Responsibility of the Local Port of Portland Bay. No CEO salary is costed to Local Port of Portland Bay.

The Local Port of Portland Bay utilises Glenelg Shire Council employees in its operations. The labour cost and associated Labour on costs are charged to the Local Port of Portland Bay on a cost basis. 4 employees perform 2.3 FTE hours of services for the local Port of Portland Bay.

Employee Leave entitlements for Local Port of Portland Bay are recognised in the accounts of Glenelg Shire Council.

Note 5 Contingent Liabilities and Contingent Assets

The Local Port of Portland Bay has provided no guarantees in respect of loans and overdrafts.

The Local Port of Portland Bay currently has no contingent assets.

The Local Port of Portland Bay currently has no contingent liabilities.

Note 6 Commitments

Contract 2015-16-57 for Waste Bin Collection at the foreshore is currently out of Contract. No future commitments at 30-06-2022.

LOCAL PORT OF PORTLAND BAY 2021-2022 FINANCIAL REPORT

Notes to the Financial Report For the Year Ended 30 June 2022

Note 7 Local Port of Portland Bay Funding	2022	2021
	\$'000	\$'000
7.1 User Fees		
Berth and Moorings	123	114
Total User Fees	123	114
User fees are recognised as revenue when the service has been provided, the payment is received, or when the penalty has been applied, whichever first occurs.		
7.2 Funding from other levels of government	2022	2021
	\$'000	\$'000
Grants were received in respect of the following :		
Summary of grants		
State funded grants	989	186
Total grants received	989	186
(a) Operating Grants		
<i>Recurrent - State Government</i>		
Department of Transport	186	186
Total recurrent operating grants	186	186
Total operating grants	186	186
Grant income from the DoT has been assessed as income under AASB1058 and recognised in the accounts when received.		
(b) Capital Grants		
<i>Non Recurrent - State Government</i>		
Department of Transport	803	-
Total recurrent operating grants	803	-
Total capital grants	803	-
7.3 Other Income	2022	2021
	\$'000	\$'000
Other income	-	12
Contribution - Monetary	24	31
Total Other Income	24	43
Note 8 Local Port of Portland Bay Expenditure	2022	2021
	\$'000	\$'000
8.1 Employee costs		
Wages and salaries	155	145
Superannuation	14	14
Fringe benefits tax	7	-
Other - WorkCover & Leave Provisions	22	23
Total employee costs	197	182

LOCAL PORT OF PORTLAND BAY 2021-2022 FINANCIAL REPORT

Notes to the Financial Report For the Year Ended 30 June 2022

	2022 \$'000	2021 \$'000
8.2 Materials and services		
Contract Expenses	66	44
Material Expenses	13	3
Internal Plant Hire	15	15
Legal Fees	-	1
Utility Expenses	38	35
Office Administration	1	1
Total Materials and Services	132	99

	2022 \$'000	2021 \$'000
8.3 Depreciation		
Floating Plant	1	1
Non-Fixed Plant	-	-
Fixed Assets	8	3
Total Depreciation	10	4

	2022 \$'000	2021 \$'000
8.4 Other Expenses		
Audit Fees	2	6
Other Expenses	-	1
Total Other Expenses	2	7

Note 9 Our Financial Position

	2022 \$'000	2021 \$'000
9.1 Financial assets		
Cash and cash equivalents		
Cash at bank and on Hand	-	-
Total cash and cash equivalents	-	-
Total Financial Assets	-	-

The Cash & Cash equivalents balance has been reduced to \$0 due to Capital Expenditure

	2022 \$'000	2021 \$'000
9.2 Trade and other receivables		
Current		
Receivables - General	24	23
Total Trade and other receivables	24	23

Notes to the Financial Report For the Year Ended 30 June 2022

Note 10 Property, plant and equipment

Property, plant and equipment are measured on the cost basis less depreciation and any impairment losses.

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present.

	Carrying Amount 30 June 2021 \$'000	Additions \$'000	Depreciation \$'000	Carrying Amount 30 June 2022 \$'000
Plant and equipment	25	-	(3)	22
Infrastructure	129	804	(7)	926
Total Property, Plant and equipment	154	804	(10)	948

Depreciation

The depreciable amount of all fixed assets is depreciated on a straight-line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use.

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

Infrastructure

Fixed Assets - Buildings	2.5%
Fixed Assets - Other Assets	14%

Plant and Equipment

Fixed Assets - Security Equipment	25%
Floating Plant	7%
Non-Fixed Plant	13%

Local Port of Portland Bay

CONTACT DETAILS

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