

Lower Murray Urban and
Rural Water Corporation

Annual Report

2023 - 2024



www.lmw.vic.gov.au



LOWER MURRAY
WATER



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Acknowledgement of Country



(Artist, Bella Sloane)

Lower Murray Water (LMW) acknowledges the Traditional Owners of the land on which we work and reside. We recognise their continuing connection to land, waterways and community. We pay our respects to Elders past, present and future.

The Traditional Owners groups within LMW's service region lie within the traditional lands of First Nations Peoples, from upstream at Koondrook moving downstream along the Murray River through to the western edge of our region at the South Australian border. They are the Barapa Barapa Peoples, Wemba Wemba Peoples, Wadi Wadi Peoples, Tatti Tatti Peoples, Latji Latji Peoples, Nyeri Nyeri Peoples, Ngintait Peoples and the Wegaia Peoples.

The First Nation People's connection to land and water is the living cultural knowledge that is passed down from generation to generation. The stories that connected the ancestors to their culture still live through the First Nations Peoples of today.

- Acknowledgement of Country written by Stephanie Sloane

Stephanie works at LMW as a Diversity and Inclusion Officer. She is a proud Ngiyampa woman and has a strong connection to her culture, history and the land. Stephanie has brought not only her experience and passion for people to this role but also a commitment to inspire and mentor others wishing to pursue a career at LMW.

Section 1

Introduction

About Us



Opening of the new Millewa Murray River Pump Station in April 2024

Who We Are

Lower Murray Water Urban and Rural Water Corporation is a statutory water authority created under the provisions of the *Water Act 1989*. It assumed the whole of the property, rights, liabilities, obligations, powers and functions of the Lower Murray Region Water Authority and Sunraysia Rural Water Authority.

The *Water (Governance) Act 2006* varied the form and title of Lower Murray Water (LMW) and established new governance arrangements effective from 1 July 2007. By statute under the *Water Act 1989*, Lower Murray Urban and Rural Water Authority became Lower Murray Water Urban and Rural Water Corporation.

On 19 August 2008 the then Minister for Water, The Hon. Tim Holding MP, issued a determination for LMW to take over the whole of the functions, powers, and duties of the First Mildura Irrigation Trust (FMIT).

Our relevant Minister is the Hon. Harriet Shing MP from 1 July 2022.

Our Services

LMW provides services to rural and urban customers including:

- Urban water services to 14 townships via nine treatment plants to 34,784 households and businesses (approximately 76,000 customers) along the Murray River from Koondrook to Merbein.
- Wastewater collection, treatment and effluent re-use and disposal services to 11 towns via 10 treatment plants.
- Raw (river quality water) services to 2,666 irrigation and 2,240 stock and domestic customers in the pumped irrigation districts of Mildura, Merbein, Red Cliffs and Robinvale, and to 297 Millewa waterworks district customers and 12 Yelta waterworks district customers.
- Management of the region's urban and rural bulk water entitlements.
- Collection and disposal of subsurface drainage water from the pumped irrigation districts, as well as from private diverters in Nangiloc Colignan, Robinvale and Boundary Bend.
- Oversight of irrigation and drainage design in new agricultural developments ensuring conformity with salinity management plan development guidelines.
- Management of the private diversion licences of 1,313 water users along the Murray River in Victoria between Nyah and South Australian border.
- Assessment and approval of licensing, water share and allocation trade applications.
- Reclaimed water for third party use.
- Water supply delivery to important environmental and recreational sites.
- Lead agency in a partnership model for the Victorian Murray Floodplain Restoration Project (VMFRP).

Our Service Region



LMW operates in a remote and arid area of Australia extending along the Murray River from Kerang (Barapa Barapa land) to the South Australian (Latji Latji land) border. Our region makes up a large part of Victoria’s food supply and agricultural industry, with our key industries of irrigated horticulture, and dryland farming relying on the delivery of a clean and reliable supply of water. Other industries include tourism, food and beverage manufacturing, transport and logistics, retail, health, and community services.

We provide this extensive region with urban water and sewerage treatment, supply, and disposal; river quality water for stock and irrigation; and collection and disposal of subsurface irrigation drainage. LMW operates the collection, treatment, storage and delivery of water to approximately 35,000 households along the Murray River, from Koondrook (Barapa Barapa land) to Merbein (Latji Latji land), servicing 14 townships including Mildura and Robinvale (Latji Latji land), Swan Hill (Wemba Wemba land) and Kerang. LMW provides wastewater collection, treatment and effluent re-use and disposal services to more than 76,000 customers.

We also provide 2,666 irrigation and 2,240 stock and domestic customers with river quality water in pumped irrigation districts of Merbein, Red Cliffs, Robinvale as well as the Millewa rural district and some areas of the waterworks district of Yelta (Latji Latji land). Our region is serviced by our nine water treatment plants and ten wastewater treatment facilities. In early 2024, LMW extended our services to the residents of Ultima (which sits outside our region) through a pipeline from our Swan Hill Water Treatment Plant to provide fully treated drinking water to this community.

Our head office is in Mildura, and we also have offices in Swan Hill, and Kerang. LMW employs approximately 232 staff.

Our Responsibilities and Obligations

LMW engages and collaborates with several agencies and partners including councils, developers, Traditional Owner groups, community, and government agencies to deliver services that add value to the community, economy, our customers and the region. We are responsible for ensuring that we operate within specified legislation and are compliant with the various Acts and Regulations that provide direction for, and support us in delivering the objectives, functions, powers, and duties at both a strategic and operational level. Key legislative and compliance obligations that govern Victoria's water industry include:

Water Act 1989

The *Water Act 1989* grants LMW the power to delegate its various functions, powers, and duties subject to requirements set out in our Instrument of Delegation.

Statement of Obligations

Issued by the Minister for Water under the *Water Industry Act 1994* on 20 December 2015, our Statement of Obligations details obligations regarding the performance of our functions. A Statement of Obligations (Emissions Reduction) effective 14 March 2018 is also in place.

Letter of Expectations

The Letter of Expectations issued under the *Water Act 1989* sets out the Minister's performance expectations for 2023-24.

Environment Protection Act 2017

The Department of Health regulates our drinking water quality under the *Safe Drinking Water Act 2003* and the Environment Protection Authority regulates our recycled water under the *Environment Protection Act 2017*.

By Law No 2 Urban Water Restrictions

LMW currently has one By-Law: By-Law No 2 Urban Water Restrictions, which was created using a Model Water Restriction By-Law issued by the Minister for Water. This was approved in May 2023 by the LMW Board. It contains the restrictions and prohibitions on the use of water that may be imposed in our urban water supply districts. We also have a Permanent Water Savings Plan which sets out permanent water restrictions and prohibitions within our service districts.

Essential Services Commission (ESC)

Our economic regulator, the ESC approves customer prices and standards of service. Our Pricing Submission was endorsed for the five-year period June 2023 – June 2028. The Pricing Submission outlines pricing, revenue requirements, service standards and capital works for the five-year period for our urban and rural business sectors.

Lower Murray Water Urban and Rural Customer Charters

Our Urban and Rural Customer Charters outline customers' rights and responsibilities as well as our obligations to provide safe drinking water, sewerage and trade waste services, rural water supply and drainage services.

Australian Competition and Consumer Commission (ACCC)

The ACCC is the Regulator for water businesses extracting water for irrigation from the Murray Darling Basin under federal legislation, Water Charge Rules 2010 (WCR 2010). The WCR 2010 contains requirements regarding who determines bulk water operators' infrastructure charges. All rural associated infrastructure charges are regulated and determined by the ACCC to ensure the Basin water charging objectives and principles are achieved.

Murray-Darling Basin Plan

We are the lead agency in a partnership model for VMFRP, one of the Victorian Government's Sustainable Diversion Limits Adjustment Mechanism projects under the Murray-Darling Basin Plan. We are implementing the Sunraysia Water Efficiency Project which is also Commonwealth funded and also delivers water back to the environment.

Our Year in Review

Chair and Managing Director's Report

On behalf of the Board of Directors, we are pleased to present the 2023-24 Lower Murray Water (LMW) Annual Report.

As an essential services provider, LMW is committed to its purpose of supporting our region to prosper by successfully delivering vital water services to our urban and rural customers.

Our Annual Report advises how we met the legislative requirements which apply and how we addressed the priority areas identified in the Letter of Expectations (LoE) as defined by the Minister for Water, Hon Harriet Shing MP.

There have been numerous highlights over the past twelve months, many of which will enable LMW to make continued progress against established initiatives, identify new opportunities for continuous improvements and build upon our achievements for the coming year.

Board Members

From October 2023 we welcomed Dr Anne Maree Boland, Paul Thomson and Adam Christou to the Board of LMW. We wish to thank previous members Greg Baker, Max Folie and Svetla Petkova for their dedication and service to the Board during their terms.

Service Delivery

During the season we experienced 100% water allocations for both high and low water shares. This meant that there was sufficient water available to supply urban and rural water services to our customers without availability limitations.

Throughout the year, we continued to deal with water quality challenges across our urban treatment plants. We have completed and commissioned four out of the five new ultraviolet disinfection plants at nine sites. This will provide a secondary barrier of disinfection for water being supplied to our urban customers.

We are working to ensure that water quality is enhanced by investing in our plants across the region.

Towards the end of 2023-24, we secured funding from the Victorian government to develop a Rural Irrigation Masterplan. This project will establish the future direction of our irrigation / rural services into the future. We intend to develop the plan over the next 18 months with community and stakeholder input into the document.

People

In August 2023, we welcomed new Managing Director Paul Northey to the organisation. Paul's long-term water and transport industries experience have been extremely valuable in setting a new outlook for LMW. We look forward to continuing to see the organisation evolve under Paul's leadership. We also wish to thank Paul O'Donohue for his interim role as Managing Director.

Throughout the year we implemented a new organisational operating model. This has seen a restructure of managerial responsibilities to better align the business to customer requirements. We have a new 6-member executive management team leading the new operating model. For the first time the Executive Leadership Team (ELT) is gender balanced.

We continue to invest in training opportunities for staff to develop their skills and awareness of the requirements needed to operate at their peak. We also have prioritised support for staff in bullying, family violence and diversity programs.

During our everyday operations, our focus remains on safety with a new Health Safety and Wellbeing Strategy launched in April 2024. The new Strategy puts significant focus on psychological safety for our employees as well as maintaining our focus on physical safety. We also completed the first 12 months of implementation of our People Strategy launched in July 2023.

Customer Engagement

We announced a new structure for our rural strategic and customer advisory committees throughout the year. We have established new structures for our committees and reviewed the appointment process of committee members to ensure broader representation of our community. We look forward to working closely with the new members of the committees over the coming years. We thank all of the previous members for their customer advocacy over their terms.

Our customer services survey continues to show we have a good relationship with our customers, and we continue to seek to improve this year on year.

The implementation of our action plan associated with our Reconciliation Action Plan (RAP) was a priority for the organisation throughout the year. Our relationships and connections with local First Nations peoples and organisations across the region continue to be a priority for LMW. We are now progressing our RAP from its 'Reflect' stage through to the 'Innovate' stage.

The Environment

With increased effects of climate change driving many of our challenges, we remain committed to reducing our Co2 emissions, by working closely with Department of Energy Environment and Climate Adaption (DEECA) and other Victorian Water Corporations to meet the state's 2050 reduction pledge.

We undertake our role in the region as an environmental leader seriously, participating and acting on issues associated with water use efficiency, environmental water supplies and salinity management. We understand the need to support the catchment authorities on waterway management and the implementation of the new irrigation development process.

Major Projects

The \$37M Sunraysia Water Efficiency Project (SWEP) is a comprehensive program of channel lining, installing new pipelines, replacing failing rural domestic and stock meters and removing decommissioned small metered outlets. This project has had great success with inclusion and engagement with community days and stakeholder visits to sites. We look forward to the SWEP works being finished on time and on budget in the latter half of 2024.

The aim of the Victorian Murray Floodplain Restoration Project (VMFRP) is to provide much needed water back onto high value floodplains along the Murray River. LMW is the lead delivery agent and works in conjunction with Goulburn Murray Water, Mallee and North Central CMAs and Parks Victoria on the project. The VMFRP was paused for review following the impacts of the 2022 flood and we have been working with the Commonwealth and Victorian governments on how to best progress the next stages of the project.

Construction of the new Millewa river pump station, just upstream of Lock 9 on the Murray River, was completed in early 2024. This new station provides a higher level of security and capacity for our Lake Cullulleraine private diverters and the Millewa Rural Supply District while also allowing for the manipulation of the weir pool height for environmental purposes. We officially opened the new station In April 2024.

We are currently implementing the Technology Uplift Project (TUP) across the organisation. This project will improve the information technology systems that we use to support our customer and business services into the next decade. The 'uplift' will make the business more efficient in delivering better value for our customers.

Finance and governance

The 2023-24 year was the first year of our new Water Plan 5 (WP5). Providing services through a period of high inflation is always a challenge and prices in the first year were set at a level which followed the pricing plan approved by the Essential Services Commission.

On behalf of LMW's Board, we would like to thank our employees for their dedication, hard work and professionalism throughout 2023-24. As outlined above, we have many challenges ahead of us as we strive to provide high quality and sustainable services to our urban and rural customers.



Sharyon Peart
Chair



Paul Northey
Managing Director

Responsible Body Declaration in accordance with the *Financial Management Act 1994*, I am pleased to present Lower Murray Urban and Rural Water Corporation's Annual Report for the year ending 30 June 2024



Sharyon Peart
Chair

Dated this day, 3 October 2024

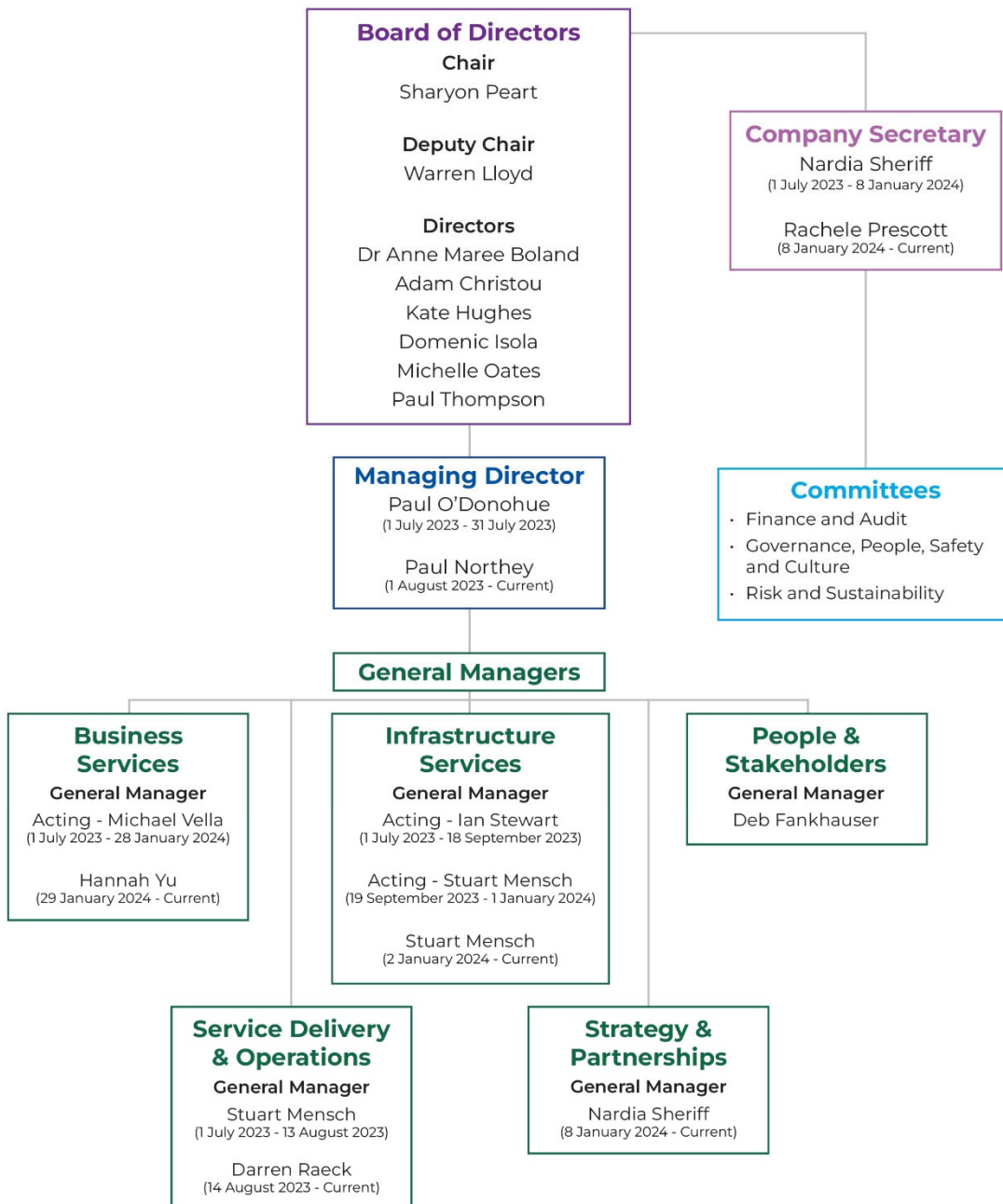
Section 2

Delivering Valued Outcomes

Our Leadership and Governance

The LMW Board is responsible for corporate governance including:

- Developing the strategic direction.
- Establishing objectives for management.
- Monitoring and achieving these goals and the business' performance.
- Oversight of and participation in the Board performance review process.
- Managing the employment contract of the Managing Director.
- Oversight of SWEP and VMFRP.



Governing Board

“Our vision is to create a healthy, sustainable water future underpinned by a LMW culture of performance excellence, built in partnership with our staff, customers and communities”.

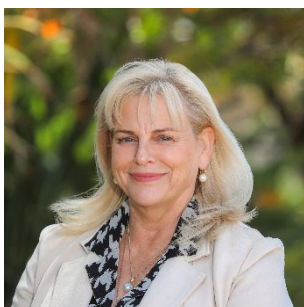
This section identifies the corporate governance practices for the 2023-24 financial year.

The LMW Board comprises nine Directors, eight of which are non-executive Directors appointed by the Minister for Water and the ninth being LMW’s Managing Director, appointed by the Board. The Board is appointed to ensure the strategic planning and direction of the Corporation complies with Government objectives for the provision of reliable and secure water for urban, irrigation and domestic and stock purposes, wastewater, and drainage services. The Board is also required to meet expectations for the region to deliver Water for Victoria.

Our Directors come from diverse backgrounds and bring a complementary mix of skills and expertise that ensure the Board focuses on LMW achieving optimal strategic, environmental, operational, and financial corporate governance.

The LMW Board is committed to the uplift of our organisation’s governance practices and adheres to its role and responsibilities within its Board Charter.

Sharyon Peart



Ms Peart was appointed to the LMW Board on 1 October 2015, with her term as a Director finishing on 30 September 2021. Ms Peart was appointed as Chair on 1 October 2021 and will serve another term on the Board until 30 September 2025.

Sharyon relocated to the Mallee from Melbourne in 2003 with her family where she lived on a large citrus, dried fruit and wine grape growing property at Nangiloc.

Her background in corporate business, sales, marketing and team management provided inspiration for the small local business Sharyon now owns and operates. Sharyon has been the sole Director since she created the company in 2005, specialising in retail consultation, post-surgical care and maintaining women’s health and wellbeing.

Sharyon served on the Mildura Rural City Council as a Councillor for nine years and gained experience as portfolio Councillor for art and education, community services and wellbeing, governance and finance.

Sharyon is committed to strengthening partnerships between community and government in the sustainable management of resources across our region.

Sharyon had the privilege of being the Mallee Catchment Management Authority (Mallee CMA) Chair for 10 years stepping aside in 2021.

Sharyon now serves as Chair of Lower Murray Water and is an ex-officio member of the LMW Committees.

Sharyon is a graduate of the Australian Institute of Company Directors.

Positions and memberships include: Lower Murray Water, Chair (Deputy Chair to October 2021); Mallee CMA, Chair (to October 2021); La Trobe University Mildura Regional Advisory Board, member, Member – Resilient Cities and Towns Reference Group and Chair of the IWN Forum for the Northern Mallee Integrated Water Management.

Warren Lloyd



Mr Lloyd was appointed to the LMW Board on 1 October 2017 and in 2021 was appointed to another term which will finish on 30 September 2025. Mr Lloyd was appointed Deputy Chair on 26 October 2021.

Warren comes from a family that has been involved in irrigated horticulture in the Mildura area from its pioneering beginnings. Since 2005, along with his father and uncle, he has been managing the family dried fruit property, giving him considerable expertise in horticulture and irrigation.

Warren chaired our Strategic Advisory Committee from 2015 to 2017 and Customer Services Advisory Committee from 2008 to 2014. He has been a Board member of Dried Fruits Australia since 2010.

Warren holds a Bachelor of Education and prior to returning to the family business was a secondary school teacher working in two different states.

Warren is a Graduate of the Australian Institute of Company Directors and a member of our Risk and Sustainability Committee, and Governance, People, Safety and Culture Committee.

Kate Hughes



Ms Hughes was appointed to the LMW Board on 1 October 2021 with her current term finishing on 30 September 2025.

Kate is independent Chair of the Audit and Risk Management Committee at the Department of Health, Australian Prudential Regulation Authority and Comcare. Kate is also a Director of Skycity Entertainment Group Limited and SuniTafe.

Kate has considerable executive experience and was formerly the Chief Audit and Risk Officer at RMIT University, Chief Risk Officer at Telstra and Chief Risk Officer at the Australian Wheat Board.

Kate holds a Bachelor of Commerce, a Graduate Diploma in Applied Finance, a Graduate Diploma in Occupational Health and Safety, and is a graduate of the Australian Institute of Company Directors.

Kate is the Chair of the LMW Risk and Sustainability Committee.

Domenic Isola



Mr Isola was appointed to the LMW Board on 1 October 2021 with his current term finishing on 30 September 2025.

Domenic has served in Chief Executive Officer and senior management positions, overseeing financial and corporate governance services at Hume City Council, and Wyndham City Council, and was a Banking Audit Manager at Commonwealth Bank.

Domenic was a board member of the Broadmeadows Revitalisation Board and chair of the Northern Economic Working Group. He is a former board member of Dianella Health Services and the Institute Council Kangan Batman TAFE.

He is a Fellow of CPA Australia and a graduate of the Australian Institute of Company Directors.

Domenic is the Chair of our Finance and Audit Committee and a member of our Governance, People, Safety and Culture Committee.

Michelle Oates



Ms Oates was appointed to the LMW Board on 1 October 2017 and in 2021 was appointed to another term which will finish on 30 September 2025.

Michelle is the founder and principal solicitor of Connect Family Law. Michelle has over 12 years of experience working as a generalist solicitor practicing predominantly in family law, commercial and property law.

Michelle has held several other community director positions in the Sunraysia District and is committed to providing fair and accessible services to our local community. Michelle has commercial law experience in primary industry, water management and land transfers and has experience in advising clients and stakeholders on corporate governance.

Michelle holds a Bachelor of Laws and Legal Practice (Hons) and a Bachelor of Justice and Society from Flinders University and is a graduate of the Australian Institute of Company Directors. Michelle is Chair of our Governance, People, Safety and Culture Committee and lives and works in the Sunraysia District along with her husband and two young daughters.

Dr Anne Maree Boland



Dr Boland was appointed to the LMW Board on 1 October 2023 with her current term finishing on 30 September 2027.

Anne-Maree has extensive experience in research, development, and consulting dealing with natural resource and water management in agricultural industries. She has worked with State agriculture and environment government departments and was Managing Director of a consulting firm.

Anne-Maree is a past Non-Executive Director for Grape and Wine Research and Development Corporation and Irrigation Australia Limited, recipient of the University of Melbourne Chancellors Prize, a Churchill Fellow and Graduate of the Australian Institute of Company Directors. She is focused on addressing issues of sustainability, resource use efficiency and the circular economy through collaboration.

Anne-Maree is a member of our Governance, People, Safety and Culture Committee.

Adam Christou



Mr Christou was appointed to the LMW Board on 1 October 2023 with his current term finishing on 30 September 2027.

Adam is a Managing Director at global consulting firm Protiviti where he leads its Asia Pacific Energy and Utilities practice. He brings extensive experience leading a range of large-scale projects for a range of Australian and multinational organisations in multiple jurisdictions across a variety of continents, languages and cultures.

In addition to his experience serving Lower Murray since 2021, he has provided detailed advice to executive management teams and boards in support of business evaluation, decision making and improvement initiatives.

Adam is focused on supporting Lower Murray in the achievement of strategic objectives delivering optimal outcomes for the organisation, its stakeholders and its community.

Since becoming a Director, Adam has joined our Finance and Audit Committee.

Paul Thompson



Mr Thompson was appointed to the LMW Board on 1 October 2023 with his current term finishing 30 September 2027.

Paul Thompson was appointed CEO and Managing Director of Select Harvests in July 2012 through to 3 March 2023. He led the development of a strong safety culture and successfully transitioned Select Harvests into one of the world's leading fully integrated almond agribusinesses. During this time, the company increased the planted almond area from 3,536HA to 9,262HA and undertook significant sale and leaseback transactions to develop over 3,000HA of greenfield almond orchards plus acquired nine almond orchards. The market capitalisation increased from \$70m to over \$500m.

Paul's career includes experience in Fast Moving Consumer Goods (FMCG), industrial B2B (Business to Business), and agribusiness sectors. He has a strong knowledge of corporate governance, capital markets, and international commodity trading. He has been a Board Member of the Almond Board of Australia, the Australian Food and Grocery Council and the Australian Industry Group.

Paul is known for his collaborative and inclusive leadership style and his innovative thinking. He believes that the foundations of leadership are a common purpose, recognition and ongoing communication.

Paul is a member of our Risk and Sustainability Committee and Finance and Audit Committee.

Paul Northey



Mr Northey commenced as LMW Managing Director on 1 August 2023.

Paul joined Lower Murray Water as Managing Director following five years as Chief Regional Transport with the Victorian Department of Transport and Planning (DTP).

During his time at DTP, Paul lead the operation and maintenance of more than 19,000 kilometres of arterial roads across regional Victoria, as well as the management of more than 1400 regional bus and ferry contracts.

Prior to this, Paul held multiple senior management roles in the Victorian water industry, predominantly in the areas of project and service delivery, strategic planning and corporate strategy. Paul has lived and worked in regional Victoria for his entire career, with experience in both the urban and rural water sectors.

Paul's academic qualifications are a Bachelor of Engineering (Civil), a Master of Engineering (Environmental) and a Master of Business Administration. He is a Graduate of the Australian Institute of Company Directors, a Fellow of the Institute of Engineers Australia and is a member of the Deakin University Engineering Advisory Board.

Committee Membership and Roles

Board Committees

The LMW Board has established three committees to support the delivery of its responsibilities, and to provide an opportunity for Directors to consider issues in more detail. Terms of Reference have been developed for each Committee with a Director nominated annually as Chair. All Committees are formed in accordance with section 122C of the *Water Act 1989* that provides for committees to be established by a water corporation.

COMMITTEE	MEMBERS	RESPONSIBILITIES
Finance and Audit	Domenic Isola (Chair) Adam Christou * Paul Thompson * Sri Hiremath (Independent Member) Max Folie ** Greg Baker **	<ul style="list-style-type: none"> • Internal audit. • External audit. • Financial reporting matters. • Compliance with laws, regulations and internal policies. • Internal control. • Fraud.
Governance, People, Safety and Culture	Michelle Oates (Chair) Warren Lloyd Domenic Isola Anne-Maree Boland* Svetla Petkova**	<ul style="list-style-type: none"> • Overseeing all aspects of good corporate governance and compliance. • Strengthen the organisation's culture and its people resources. • Oversee the Board and MD Performance Reviews.
Risk and Sustainability	Kate Hughes (Chair) Warren Lloyd Paul Thompson* Greg Baker**	<ul style="list-style-type: none"> • Risk Management. • Provide strategic direction related to risk and sustainability. • Determine risk appetite and risk tolerance. • Monitor the impacts of climate change
VMFRP Project Control Group	<p>Voting members: Jim Keary (Chair) Paul O'Donohue (LMW)*** Paul Northey (LMW) Jenny Collins (MCMA) Brad Drust (NCCMA) Warren Jose (GMW) Charlie Bisset (PV) (tenure Aug-2023 to March-2024) Kane Weeks (PV) (tenure April-2024 onwards) Rohan Henry (Independent)</p> <p>Proxies/Observers: James Kellerman (MCMA) Michael Vella (LMW)**** Aaron Walker (GMW) Don Arnold (PV)</p>	<ul style="list-style-type: none"> • Oversee the VMFRP Project. • Provide strategic direction. • Facilitation of partners working together.

COMMITTEE	MEMBERS	RESPONSIBILITIES
SWEP Project Control Group	Voting members: Tony Matthews (Chair) Warren Lloyd Paul Northey Daniel Freitag	<ul style="list-style-type: none"> Oversee the SWEP Project. Provide strategic direction. Facilitation of partners working together.

*Director appointed to the Committee – as at 31 October 2023 (Board Meeting)

**Directors concluded their role on the Committee from 1 October 2023

***Interim Managing Director and VMFRP voting member tenure 9th August 2023

****LMW Proxy between July and August 2023

The Committees have fulfilled their required responsibilities as per their Terms of Reference.

	BOARD		FINANCE AND AUDIT COMMITTEE		GOVERNANCE, PEOPLE, SAFETY AND CULTURE COMMITTEE		RISK AND SUSTAINABILITY COMMITTEE	
	Eligible to attend	Attended	Eligible to attend	Attended	Eligible to attend	Attended	Eligible to attend	Attended
Sharyon Peart	10	10	4	2	3	2	3	1
Warren Lloyd	10	9	-	-	3	2	3	3
Michelle Oates	10	9	-	-	3	3	-	-
Kate Hughes	10	9	-	-	-	-	3	3
Domenic Isola	10	9	4	3	3	3	-	-
Anne-Maree Boland*	8	8	-	-	2	2	-	-
Paul Thompson*	8	8	3	3	-	-	2	2
Adam Christou*	8	7	3	3	-	-	-	-
Paul Northey	10	10	-	-	-	-	-	-
Adam Christou (as Independent Member)	-	-	1	1	-	-	-	-
Sri Hiremath (current Independent Member)	-	-	1	1	-	-	-	-
Greg Baker**	2	2	1	1	-	-	1	1
Max Folie**	2	2	1	1	-	-	-	-
Svetla Petkova**	2	2	-	-	1	1	-	-

VMFRP PROJECT CONTROL GROUP			VMFRP PROJECT CONTROL GROUP		
	Eligible to attend	Attended		Eligible to attend	Attended
Jim Keary (Chair)	11	10	Warren Jose (GMW)	11	8
Paul O'Donohue (LMW)	1	1	Aaron Walker (GMW)	11	1
Michael Vella (LMW)	2	2	Rohan Henry (Independent)	11	9
Paul Northey (LMW)	10	10	Don Arnold (PV)	11	5
Jenny Collins (MCMA)	11	10	Kane Weeks (PV)	11	2
James Kellerman (MCMA)	11	1	Charlie Bisset (PV)	11	3
Brad Drust (NCCMA)	11	11			

SWEP PROJECT CONTROL GROUP		
	Eligible to attend	Attended
Tony Matthews	12	12
Warren Lloyd	12	12
Paul Northey	12	12
Daniel Freitag	12	12

Climate Change and Energy

MRD01/LOE01: Climate Change and Energy requires water corporations to report on greenhouse gas emissions reductions; energy consumption and generation; and adaptation to climate change and variability.

The Statement of Obligations (Emission Reduction) outlines the rules and requirements Corporations must adhere to for calculating and reporting emissions and electricity performance.

Indicators:

- Emissions Reduction
 - Scope 1
 - Scope 2
 - Total Scope 1 and 2
 - Scope 3
 - Offsets
- Increasing Renewable Energy
 - Total Electricity
 - Total Renewable Electricity
 - Renewable Energy Certificates
 - On-Site Renewable Generation
- Adapting to Climate Change
 - Adaptation

Financial Reporting Direction (FRD 24) reporting of environmental data by government entities requires all government entities to report on a range of environmental indicators including emissions, electricity, energy, stationary fuel use, waste and more.

Indicators:

- Electricity production and consumption
- Stationary fuel use
- Transportation
- Total energy use
- Sustainable buildings and infrastructure
- Sustainable procurement
- Water consumption
- Waste and recycling
- Greenhouse gas emissions

Emissions Reduction

LMW has made a pledge to reduce its carbon emissions alongside the water sector and in accordance with targets identified within the Statement of Obligations (Emission Reduction). We are committed to bettering the environment in our region however acknowledge that meeting these targets is a significant challenge. With a renewed focus on sustainability and environmental obligations by the Board and management, developing a clear roadmap to meet our obligations has been made a key priority for the organisation.

This has included establishing a new Strategy and Partnerships division which aims to build a more resilient and responsible organisation capable of adapting to climate change and meeting its zero emissions target. Understanding and resetting the baseline position of our carbon emissions is a key priority of this new team and we are actively working to strengthen the integrity of our data and to put into place robust data governance practices to ensure that we have accurate and reliable information to guide our decisions moving forward.

LMW has commenced a data mapping project designed to map existing data against key reporting indicators and to prepare LMW for future ESG reporting requirements. This project will support the creation of a reporting tool that will enable us to better access and extract appropriate data from the source, as opposed to the manual handling of data that has occurred to date.

In 2024, LMW engaged external advisors to undertake a gap analysis of our data as an additional initiative. Once LMW has addressed the challenges relating to governance, data collection and tracking we will focus on initiatives that enable us to manage and minimise energy consumption which is the source of 75% of total emissions across our business.

Scope 1

The following table provides a breakdown of Scope 1 emissions by greenhouse gas. Data is being reviewed and evaluated and a specific breakdown by service delivery is not currently available.

LMW has retired no active eligible carbon offset units to reduce Scope 1 emissions.

Scope 1 Emissions by greenhouse gas

Service delivery category	Scope 1 Emissions by greenhouse gas (source greenhouse gas reported in t CO ₂ -e ^{1,2})			Other ² in t CO ₂ -e
	Carbon dioxide (CO ₂) in t CO ₂	Methane (CH ₄) in t CO ₂ -e	Nitrous oxide (N ₂ O) in t CO ₂ -e	
Water treatment and supply	0	0	0	0
Sewage collection, treatment, and recycling	0	4,309.1	621.0	0
Transport	730.0	0.1	5.1	0
Other (e.g. offices, depots, etc.)	-	-	-	-
Total	730.0	4,309.2	626.1	0

Scope 2

LMW's Scope 2 emissions are derived largely from the consumption of power for irrigation, water treatment and corporate offices to service our customers.

Understanding and validating data across the hundreds of electricity accounts has challenged us in this current reporting period and circumstances have compromised our ability to access, and in some cases, validate the accuracy of some of the data. As a result, these figures are an estimate.

Scope 2 Emissions by service delivery category

Service delivery category	Scope 2 Emissions (t CO ₂ -e)
Water treatment and supply	5,361.1
Sewage collection, treatment, and recycling	2,731.7
Transport	-
Other (e.g. offices, depots, etc.)	15656.5
Total emissions (after REC retirement)	23,749.3
REC retirement	0
Net emissions (after REC retirement)	23,749.3

LMW is a proud member of the Zero Emissions Water (ZEW) consortium which is a collaboration of 12 water corporations in Victoria working together towards a common goal of achieving zero emissions in the water sector. As a part of this commitment, ZEW has established a contract with the Kiamal Solar Farm for the sourcing of Large-scale Generation Certificates (LGCs).

We procure all grid electricity via a procurement arrangement facilitated through the Victorian Government State Purchase Contract. A new contract is currently being developed to transition to 100% renewable energy sources by 2025 however the detail and conditions are yet to be finalised.

Total Scope 1 and 2

In comparison to the 2022-23 reporting period, LMW's emissions have increased slightly by 4% which has been attributed to gaining a better understanding of our data as well as the anomaly of the 2022 floods, which resulted in an increase in energy consumption to maintain water quality and service to our customers continue into this reporting period.

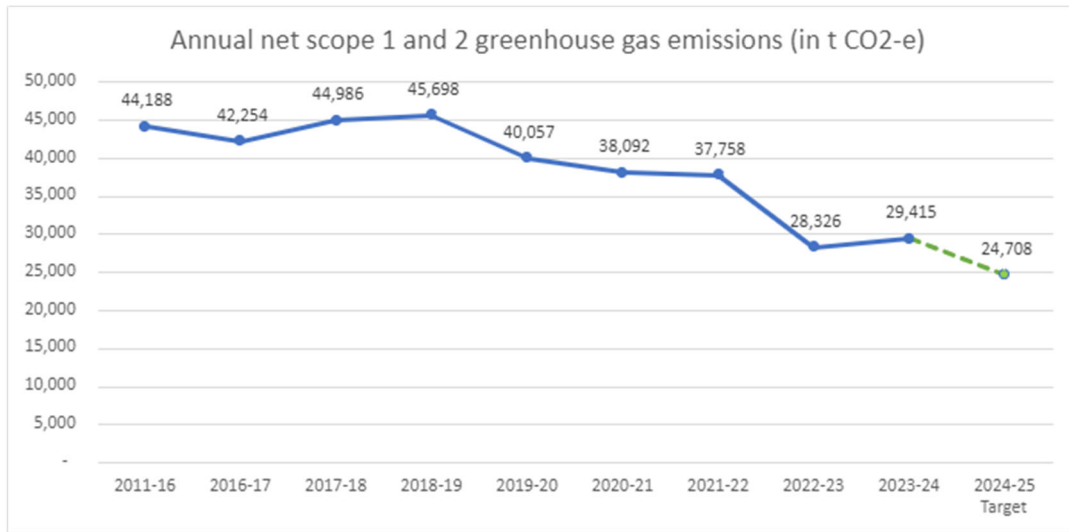
The total Scope 1 and 2 Emissions has been included below:

Total Scope 1 and 2 Emissions by service delivery category

Service delivery category	Scope 1 and 2 Emissions (t CO ₂ -e)				Variance (%) between previous and current AR years	Commentary ²
	2022-23 Total Scope 1 & 2 emissions	2023-24				
		Scope 1 emissions	Scope 2 emissions	Total emissions		
Water treatment and supply	5,397	-	5,361.1	5,361.1	-1%	This is an identified data gap as the Scope 2 emissions data does not include BTM breakdown. The lack of granularity of data regarding fuel usage means Scope 1 emissions can't be articulated at this level of detail. In addition, the 2022 floods and ongoing water quality issues required additional treatment which increased energy usage.
Sewage collection, treatment, and recycling	8,676	4,930.1	2,731.7	7,661.8	-12%	This current reporting period was drier compared to last reporting period which required the sewer network to use more electricity.
Transport	855	735.1	-	735.1	-14%	LMW has identified emissions associated with fuel usage as a data gap and some key data sources have not been identified. This decrease however has been attributed to less fuel utilised in generators during this reporting period which was high during the 2022-23 floods.
Other (e.g. offices, depots, etc.)	13,398	-	15,656.5	15,656.5	17%	Previously Irrigation emissions and Office emissions were reported separately. This year they have been combined. This increase has been attributed to an increase in electricity consumption due to increased irrigation demand.
Total emissions (after REC retirement)⁴ (a)	28,326	5,665.2	23,749.3	29,414.5	4%	Overall, this 4% increase is less than forecasted and can largely be attributed to a data anomaly following floods in 2022-23 and drier conditions which has seen an increase in pumping across urban and rural businesses.
Carbon offsets (self-generated) retired ^{3,4} (b)	0	0	0	0	-	No carbon offsets were retired.
Net emissions (after offset retirement) (a-b)	28,326	5,665.2	23,749.3	29,414.5	4%	

With a 4% increase in emissions from the projected pathway identified in 2023-24, we acknowledge that there is work to be done to meet the 2024-25 target, and the 100% renewable target for 1 July 2025.

Based on the existing data, the following graph represents the estimated progress towards the upcoming five-year emissions target.



LMW will fast-track the development of carbon emission and climate adaptation strategy in 2024-25 which will identify further opportunities and initiatives to enable LMW to become a net zero organisation by 2030. To reduce Scope 2 emissions, we intend to focus on initiatives that minimise energy consumption and take advantage of our geographic location. Such initiatives may include investigating opportunities to maximise our behind-the-meter capabilities through ensuring optimal system performance and determining the feasibility and cost benefit of expansion.

In addition to identifying and implementing shorter term measures to meet our 2025 target, we will also focus on longer-term initiatives that support carbon neutrality and enable us to minimise Scope 1 and Scope 2 emissions, including investment in the portfolio of contracts and offsets required to support long-term emission reduction.

Scope 3

Reporting scope 3 emissions

LMW has limited data available to report on all Scope 3 emissions except for commercial air travel mileage which is captured by LMW's travel agent. Given our proximity to Melbourne, air travel is frequently required and in this reporting period, LMW generated 74.3 Co₂-e tonnes of emissions caused by air travel in operating its business.

As LMW continues to improve its data governance, we will consider data requirements that will enable us to report on Scope 3 emissions, including opportunities to support contractors and third parties to report Scope 3 emissions associated with LMW activities.

Offsets

Total Electricity Offsets (in megawatt hours) segmented by offset type

To support the requirement to offset our carbon emissions, we have entered into a partnership agreement with VicWater as a part of its Carbon Offsets Project which represents our first foray into purchasing Climate Active eligible offsets and developing a program of initiatives that supports reaching our net zero target.

We also have solar panels installed across 16 sites, with an aggregated capacity of 1.194MW which makes a small offset contribution to our Scope 1 emissions. Due to data access issues we have been unable to verify data regarding our self-generated energy (behind-the-meter solar) for the 2023-24 reporting period. This will be addressed in 2024-25.

Increasing Renewable Energy

Total Electricity

The 2023-24 reporting saw an increase in total electricity consumed across the various service delivery categories, which is largely attributed to a combination of the requirement to manage water quality due to floods that occurred in the previous reporting period as well as the return of drier conditions and resulting increased demand from our rural customers. The following tables provide details regarding total energy consumption segmented by service delivery category, and by source.

Total electricity consumption reporting (by service delivery category)

Service delivery category	Previous AR Year Total electricity consumption (MWh)	Current AR Year Total electricity consumption (MWh)	Commentary
Water treatment and supply	6,349	6,786.2	An increase in energy consumed to treat low quality water following the 2022 floods is the key driver for the increase in this reporting period.
Sewage collection, treatment, and recycling	3,891	3457.8	This decrease represents less inflow compared to the financial year. Due to the 2022 floods, there was intrusion in the sewer network.
Waterways (MW only)	-	-	
Other (e.g. offices, depots, etc.)	15,762	19,818.4	Drier climate and conditions in this reporting period resulted in an increase in irrigation demand which is reflected in this figure.
Total (by service delivery category)	26,002	30,062	

Total electricity consumption reporting (by source)

Electricity source	Previous AR Year Total electricity consumption (MWh)	Current AR Year Total electricity consumption (MWh)	Commentary
Purchased directly through an electricity retailer	26,002	30,062	The treatment of water quality and irrigation demand has increased electricity consumption.
Not directly purchased but sourced from outside the organisation	0	0	
Corporation led/self-sourced activities and initiatives	0	0	No activities/initiatives undertaken
Total (all by source)	26,002	30,062	

Total energy usage from fuels and electricity segregated by energy source

Total energy usage	Renewable (in MJ)	Non-renewable (in MJ)	TOTAL (in MJ)	Commentary
From fuels	0	9,390,263	9,390,263	LMW utilises the following fuels: <ul style="list-style-type: none"> • Diesel • Premium Diesel • Unleaded • Premium 98A/ULP
From electricity	Behind-the-meter solar consumption not included	108,224,511	108,224,511	Due to data access issues, this information cannot be provided for this reporting period. It is anticipated that this will be resolved for the 2024-25 reporting period.
Total		117,614,774	117,614,774	

Total energy usage per Corporation Full Time Equivalent (FTE) employee and Units of energy used normalised by FTE, headcount, floor area, or other entity or sector specific quantity

Total energy usage (fuels and electricity) in MJ	Total FTE employees	Energy usage (MJ) per FTE employee	Commentary
117,614,774	232	506,960.23	Energy usage per FTE is based on 232 which includes backfilled roles. LMW is a high energy user particularly across its pumped irrigation districts.

Total stationary fuel use in buildings and machinery

LMW has not historically recorded stationary fuel use (outside of petrol and diesel) and as such, is unable to segment this data. The lack of granularity of the fuel data prevents LMW from distinguishing between fuel use in buildings and machinery, and transportation. This is being considered as a part of the broader data mapping initiated in preparation for the 2024-25 reporting period.

Total Renewable Electricity

Total renewable electricity consumption reporting

A complete picture of LMW's total renewable electricity consumption cannot be provided for this reporting period however the following estimate has been provided.

Renewable electricity consumption categories	22-23 renewable electricity consumption (MWh)	23-24 renewable electricity consumption (MWh)	23-24 renewable electricity consumption (% of total consumption)	Variance between current and previous year	Commentary
Total renewable electricity consumption from grid-sourced electricity LMW reported because of the Commonwealth Government's LRET					
Total grid-sourced: Mandatory	Not available	29,960.3	99.6%	Not available	LMW utilises the State Purchasing Contracts for both large and small sites however the variance can't be determined as LMW was unable to report upon this indicator in 2022-23.
Total renewable electricity consumption from LMW led/self-sourced activities and initiatives					
Biogas	N/A	N/A	N/A	N/A	Not applicable
Hydroelectric	N/A	N/A	N/A	N/A	Not applicable
Solar	977.5	Not available	Not available	Not available	Due to data access issues, accurate behind the metre information cannot be provided for this reporting period. This will be rectified for 2024-25.
Wind	N/A	N/A	N/A	N/A	Not applicable
Other renewable	N/A	N/A	N/A	N/A	Not applicable
Total Corporation led/ self-sourced	977.5	Not available	Not available	Not available	
Total Renewable Electricity Consumption	977.5	29,960.3	Not available	Not available	

Renewable Energy Certificates

Total renewable energy certificate (REC) retirement reporting to reduce scope 2 emissions

LMW has not retired any of its renewable energy certificates in this reporting period.

On-Site Renewable Generation

Total on-site renewable electricity generation capacity and generation reporting and Total other (non-renewable) on-site electricity generation capacity and generation reporting

LMW's last known aggregated behind-the-meter solar capacity was 1.194MW, however some technical issues have arisen preventing an accurate figure for on-site generation from being reported. An audit of all LMW solar installations is underway to rectify these issues.

Total energy (storage system reporting) power capacity and total storage capacity

LMW has no data to report in this reporting period as we do not have any storage systems in place.

Total on-site installed generation capacity segmented by source

Renewable electricity source	23-24 Total on-site renewable electricity generation capacity (MW)	23-24 Total on-site renewable electricity generated (MWh)							Commentary
		Renewable (large-scale) system			Renewable (small-scale) system			23-24 Total by source	
		Consumed on-site	Exported	Other ¹	Consumed on-site	Exported	Other ¹		
Biogas	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Not applicable
Hydroelectric	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Not applicable
Solar	1,194	Not available	Not available	Not available	Not available	132	Not available	Not available	Due to data access issues this information cannot be provided for this reporting period. It is anticipated that this will be resolved for the 2024-25 reporting period.
Wind	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Not applicable
Other renewable	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Not applicable
TOTAL (renewable)	2,562					132			

Stationary Fuel Use

Total energy used in transportation within the entity segmented by fuel type

At present LMW cannot provide the required detail associated with stationary fuel use and total energy used in transportation by fuel type. This is currently being addressed as a part of our data mapping project.

Greenhouse gas emissions from stationary fuel consumption segmented by fuel type

Due to the lack of data regarding stationary fuel use, we cannot provide segmented detail regarding the greenhouse gas emissions from stationary fuel by fuel type. However, it is noted we do not exceed consumption usage over 5kL in oils and greases used in combustion engines or over 15kL in general.

Transportation

Total energy used in transportation within the entity segmented by fuel type and vehicle category, Number and proportion of vehicles in the organisational boundary segmented by engine/fuel type and vehicle category and Greenhouse gas emissions from vehicle fleet segmented by fuel type and vehicle category

The following table provides data regarding the number of vehicles at LMW for this reporting period, as well as transportation energy use by fuel type. We are unable to segment by vehicle category at this time.

Fuel type	Number of cars	Engine	Litres	Total energy used in MJ	tCO2-e
Diesel	95	Combustion	257,991	8,823,293	701
Unleaded petrol	7	Combustion	14,688	566,970	34

Total Energy use

Total energy use from fuels, electricity, renewable sources and non-renewable sources

Totals	MJ
Total energy usage from fuels	9,390,264
Total energy usage from electricity	108,224,511
Total energy usage from renewable sources	107,856,547
Total energy non-renewable sources	367,963

Sustainable Buildings and Infrastructure

No new buildings constructed are applicable to this section at LMW.

Water Consumption

Total units of metered water consumed by water source

Number of people (FTE)	Water consumed (kL)	kL/FTE
232	13,859	59.73

Waste and recycling

LMW currently does not have this data. Collation and reporting against this data is being addressed as a part of our data mapping project.

Greenhouse Gas Emissions

Total Scope 1, Scope 2 and Scope 3 Emissions

Service delivery category	CO2 CO2-e tonnes	CH4 CO2-e tonnes	N2O CO2-e tonnes	Others CO2-e tonnes
Scope 1	4,309	730	626	
Scope 2	23,749			
Scope 3	1,758			

Adapting To Climate Change

As our service region experiences warmer weather and drier conditions, we acknowledge that we must adapt to protect the health of both our customers and our environment. Significant steps have been taken in this reporting period to evolve and adopt a more corporate approach to managing carbon emissions and reporting to meet our obligations. With a new Strategy and Partnerships division in place, clear responsibilities have now been established and the consolidation of data and information relating to existing initiatives has commenced to enable a better understanding of our progress and establish a baseline to meet our net zero emissions commitment. This will support the development of a new roadmap to expedite that progress where required.

During this review process, we also identified the need to develop a climate adaptation strategy that supports a holistic approach to building our resilience and agility in the face of ongoing climate change impacts. The effects of the 2022 floods provided us with insights to refine our approach to building resilience and has enabled us to focus on areas that build our capability to be adaptive and agile moving forward. A new operating model was implemented in early 2024, which saw the prioritisation and resourcing of new planning teams within our Infrastructure Services and Service Delivery and Operations divisions. The new Strategy and Partnership division is designed to integrate and support a risk-based approach, alongside strategic planning and change management functions so that enterprise-wide strategies can be better integrated across the business. In addition, a dedicated Risk and Resilience team has been established within the Strategy and Partnerships division to ensure that all aspects of enterprise risk management, emergency management, business continuity planning and cyber security are managed in a cohesive and integrated manner.

Developing the appropriate systems to provide the direction and support to teams across the business in integrating climate change considerations, as well as emissions factors into future planning is also a fundamental change that has been identified in the way that we do business. Embedding the ability to think holistically and across a longer horizon is essential to ensure we minimise the impact on the provision of water and wastewater services for our current and future customers.

Whilst our ability to react well in times of crisis has highlighted a strong culture and willingness to step up where required, as was evidenced in the 2022 floods, we acknowledge that our ability to be proactive, integrated and agile has been challenged over the years. There is a strong appetite by the Board and Executive Leadership team to address these challenges and put in place measures that resolve enduring issues and position LMW to become an active participant in adaptation approaches so that they are integrated into all relevant business decisions across the business.

Customer, Community and Engagement

MRD02/LOE02 considers all aspects of service delivery will be customer and community centred and will continue to build extensive and effective community engagement and partnerships in planning and implementation of service delivery.

Indicators:

- Customer Satisfaction
- Customer and Community Engagement
 - Customer and Community Engagement
 - Customer Support

Achievements:

- Improved Customer Satisfaction Survey engagement
- Continued implementation of the Customer Engagement Strategy

Customer Satisfaction

In November 2023, JWS Research (JWS) conducted our annual Customer Satisfaction Surveys via an online survey sent to customers by email, SMS, and social media. We received a total of 851 responses: 783 from urban customers and 68 from rural customers. Service and quality related questions used a ten-point rating system to provide quantitative data for analysis.

Urban Customers	Current Year Results	Last Year Results	Variance
Customers are satisfied with the overall performance of LMW	90%	91%	-1%
Customers consider LMW services to represent satisfactory or excellent value for money	79%	81%	-2%
Customers rated value for money as excellent	9%	8%	+1%
Customers believe LMW services live up to their expectations	86%	86%	-
Customers are satisfied with the reliability of water supply	95%	95%	-
Customers are satisfied with the overall quality of their water service	88%	90%	-2%
Customers are satisfied or very satisfied with the standard of LMW's customer service	88%	89%	-1%
Customers are very satisfied with the standard of LMW's customer service	51%	46%	+5%
Customers are satisfied with their ability to understand their bill	93%	94%	-1%

Customers believe LMW meets their expectations as a water service provider	86%	86%	-
Customers are satisfied with their sewerage service	94%	94%	-
Rural Customers	Current Year Results	Last Year Results	Variance
Customers are satisfied with LMW overall	72%	73%	-1%
Customers consider that LMW services represent satisfactory or excellent value for money	61%	72%	-11%
Customers believe that LMW can be relied on to do what they say they will do	84%	82%	+2%
Customers scored LMW a 9 out of 10 for reliability to do what they will say	34%	30%	+4%
LMW's reputation in the community is positively regarded	71%	71%	-
Customers who order water said they order their water online	90%	88%	+2%
Customers believe LMW's online water ordering system is easy to use	93%	80%	+13%

While we are pleased that these results are predominantly positive, there are areas where we can enhance our services to customers and improve our community perception. We have an opportunity to elevate ratings across all metrics, transitioning from 'satisfactory' to 'excellent' in our customers' perception of service delivery and value for money. Insights gleaned from these Customer Satisfaction Surveys will guide future strategies in LMW's Customer and Stakeholder Engagement. Though industry-standard satisfactory ratings may be acceptable, LMW remains committed to delivering exceptional service.

Our 2023 satisfaction survey results will continue to shape improvement initiatives during the current Water Plan period.

Customer and Community Engagement

We continue to implement our Customer Engagement Strategy, finalised in 2022. This Strategy places the customer at the centre of the way we do business and seeks to increase the delivery of our services which match the community's needs.

Some major engagement sessions this year were the Nichols Point Community SWEP engagement event, official opening of the Millewa River Pump Station, hosting the Victorian Minister for Water in Mildura on two occasions and the Commonwealth Minister for Water visiting the region.

Customer Support

Our Hardship Program identifies and assists vulnerable customers to manage their water costs and usage with details as follows:

Community Service Obligations	Previous AR Year (\$)	Previous AR Year No. of customers	Current AR Year (\$)	Current AR Year No. of customers
Provision of Water and Sewerage Concessions	\$2,187,378.00	31,904	\$2,286,305.41	31,935
Rebates paid to not-for-profit organisations under the water and sewerage rebate scheme	\$214,981.00	817	\$211,209.32	815
Utility relief grant scheme payments	\$66,998.00	255	\$92,563.31	195
Water Concession on life support machines	\$0	0	\$0	0
Hardship Relief Grant Scheme (Sewerage and Water Connection Scheme)	#		#	

figures are not available to LMW (payments go directly to the plumber if customer is successful)

Provision of concessions

Customers who hold a valid pension concession card issued from Centrelink or a Veteran Affairs Gold/Health Care card are entitled to a concession on water and sewerage charges up to an annual maximum. The annual maximum for 2023-24 was \$363. If a customer is receiving only one service, they are entitled to a concession of up to half the annual maximum.

Rebates for non-profit organisations

Non-profit organisations as defined by the State Revenue Office may be entitled to a concession on the service tariff portion of their bill.

Utility Relief Grant Scheme

Residential customers unable to pay their bills because of a temporary financial crisis may be eligible for utility relief. Assistance is provided to low-income households who are unable to pay an account and are at the risk of restriction of supply or debt collection action.

Haemodialysis Life Support Concessions

Customers using a life support machine at home may be eligible for a concession on their water usage up to 168 kilolitres per year. An application form needs to be completed and signed by a doctor, nurse or hospital social worker confirming use of a life support machine.

Bills and Support

Rural Bills	District	Current Year 2023-24	Previous Year 2022-23
Pumped District – Irrigation ¹ (100ML usage)	Mildura	\$15,383	\$15,778
	Mildura High Pressure	\$23,235	\$24,647
	Merbein	\$11,505	\$11,341
	Red Cliffs	\$11,991	\$12,105
	Robinvale High Pressure	\$22,192	\$23,566
Pumped District – Domestic and Stock ² (3ML usage)	Mildura	\$467	\$485
	Mildura High Pressure	\$638	\$681
	Merbein	\$386	\$392
	Red Cliffs	\$399	\$412
	Robinvale High Pressure	\$617	\$658
Waterworks Districts (3ML Usage)	Millewa Rural	\$8,302	\$8,650
	Yelta	\$1,822	\$1,806
River Diversions – Irrigation (1,000 ML usage)	Nyah to SA Border	\$13,014	\$13,863

Urban Bills	Current Year 2023-24	Previous Year 2022-23
Residential – owner occupier The annual bill for an owner-occupier with average water use of 480 kL	\$1,096	\$1,089
Residential – tenant The annual bill for a tenant with average water use of 480 kL	\$316	\$314
Non-Residential – Business The annual bill for a business using 3 ML per annum	\$3,531	\$3,509

¹ Drainage charges are not included

² Drainage charges are not included

Recognise Aboriginal Values

MRD03/LOE03 recognises and supports self-determination of Aboriginal cultural values and economic inclusion in the Water Sector.

Indicators:

- Partnerships with Traditional Owners
- Supporting Aboriginal Self-Determination
 - Aboriginal Self-Determination

Achievements:

- Delivery of our second Reflect Reconciliation Action Plan (RAP)

Partnerships with Traditional Owners

During 2023-24, an internal resource was dedicated as a Diversity and Inclusion Officer to support our organisation's engagement in initiatives that promote and achieve inclusion and equity in all aspects of our service delivery. During this period, our focus has been on developing the capability of the Diversity and Inclusions Officer to broaden their whole-of-business understanding.

Through the delivery of our second 'Reflect' RAP, we have connected and established relationships with local Aboriginal and Torres Strait Islander stakeholders and organisations, including in the assessment of an application to issue a groundwater licence within our service region. We remain committed to ensuring that our engagement with Traditional Owners is genuine, authentic and collaborative and that we identify further opportunities to enable Traditional Owners to engage with LMW on matters as outlined in the Victorian government's Water is Life Roadmap.

Engagement regarding cultural heritage matters for all project and operational service delivery activity has been embedded into business-as-usual, recognising the specialist skills and knowledge Traditional Owners contribute to these areas. We acknowledge that Aboriginal values are inherent in the major projects that we are involved with and will continually seek opportunities to embed these values into all levels of the organisation.

Our continued work as the lead agency for the VMFRP is an example of this with authentic engagement of Traditional Owners being a crucial aspect of the VMFRP. Our ongoing commitment to fostering stronger partnerships enables Traditional Owners to recognise and support self-determination of Aboriginal cultural values and economic inclusion in the water sector.

LMW continue to engage with other water corporations to understand and determine how to best establish an Independent Aboriginal Delegate position on our Board and will continue to develop these processes to enable Traditional Owners to review and/or endorse documents such as the Annual Report, and Corporate Plan.

Supporting Aboriginal Self-Determination

Aboriginal Self-Determination

LMW continues to deliver procurement functions in accordance with our Social Procurement Strategy.

A review of this strategy will occur over the next 12 months focussing on the following priority areas:

- Sustainable Victoria regions
- Safe, inclusive, and fair workplaces
- Opportunities for Victorian Aboriginal people
- Environmentally sustainable business practices

We are committed to embedding these social and sustainable objectives into our procurement process to achieve meaningful contributions to the economic, social, and cultural development of our community and acting as a leader in embedding these focus areas in our own workforce strategies.

We continue to work closely with the First People Millewa Mallee Aboriginal Corporation to procure services such as Smoking Ceremonies for NAIDOC week, cultural training opportunities for staff and Board and remedial culture heritage work on scar trees, on country and, at locations across Wallpolla Island as a part of the VMFRP.

LMW seeks to use Aboriginal Enterprises when available and had a total spend of \$159,197 for 2023-24 with Aboriginal Enterprises when engaged for goods and services provided. No tenders were received from an Aboriginal Enterprise during 2023-24.

Recognise Recreational Values

MRD04/LOE04 supports the wellbeing of communities by considering recreational values in water management.

Indicators:

- Consideration of recreational values in business operations
 - Recreational values
- Engagement processes with community or stakeholders
 - Recreational values
- Improvements to information sources
 - Recreational values
- Collaboration with stakeholders
 - Recreational values

Achievements:

- Funding to support development of long-range rural masterplan (RM2050)
- Continuous support and partnership with Mallee Catchment Management Authority
- Replanning of the VMFRP to deliver key objectives
- Leading role in ensuring community activities can continue, through improvement in blue green algae monitoring information

Consideration of recreational values in business operations

During 2023-24, LMW received funding to support the development of a long-range rural masterplan (RM2050). This will consider the impacts and value adding opportunities to local recreational assets as future plans regarding service delivery across our irrigation network are developed.

LMW's has engaged with a range of stakeholders and in 2024-25 a more formalised engagement program will be developed to explore system enhancements and the potential for the expansion of services. These actions will enhance recreational access and values, which is critical for our desert community. Whilst RM2050 seeks to address challenges across our district irrigation systems, there are likely impacts to aspects such as drainage into basins, salinity improvements and recycled watering opportunities which may support recreational values.

Additionally, LMW provided a letter of support for the Mallee CMA's 2023-25 Icon Species program to improve the health of Kings Billabong. We continue to collaborate regularly as required with the Mallee CMA, Agriculture Victoria, Parks Victoria and State Emergency Services.

LMW completed the new river pumping station for Lake Cullulleraine and officially opened the site in April 2024. This new station will ensure water supply to the major recreational body can now be accessed during weir pool lowering events at Lock 9.

Engagement processes with community or stakeholders

During 2023 and 2024, we worked proactively with the Federal and State governments in the review and replanning of the VMFRP to ensure the delivery of the key objectives of the Murray-Darling Basin Plan. With the continuation of the project announced in April 2024, we continue this work, alongside government and all partnering agencies to ensure the successful delivery of the next phase of projects throughout 2024-25. This will see much needed water returned to high-ecological-value floodplains

along the Murray River, enabling our community to enjoy these surrounds as they participate in recreational activities.

We continue to play a lead role in ensuring the community can pursue their recreational activities within the Murray River and its waterways safely. We monitor water for Blue Green Algae (BGA) and provide timely and accurate communication to our communities where there are potential health impacts.

LMW is a member of the Sunraysia Regional Algae Coordinating Committee, and our involvement includes coordination of the local action committee, frequent sampling of local waterways, laboratory assessment for BGA and issuing warnings when BGA levels are harmful to human and animal health.

One of the more popular local waterways in our region is Lake Cullulleraine; a 184-hectare lake, which was once an ephemeral wetland, but is now kept at constant level via water pumped from the Murray River above Lock 9. The lake's primary purpose is to supply water for the Millewa community, supplying stock and domestic and irrigation water for large horticulture properties in the area. The lake is also a favoured location for locals and visitors to holiday, with two caravan parks on the foreshore, which enable recreational activities such as swimming, fishing, skiing, paddle sports, camping, or bushwalking.

To support the recreational use of the lake we continue to monitor for BGA and issue timely notices on our website, social media and in the local paper when levels become elevated above acceptable thresholds. We will also continue to work closely with relevant stakeholders to manage the Cumbungi weed at Lake Cullulleraine, including Mildura Rural City Council, Mallee CMA, Millewa Landcare and DEECA.

We also generate wastewater from the Mildura West Water Treatment and Mildura Waste Water Treatment Plant, with this wastewater processed and reused for irrigation of the Aerodrome ovals, a local sporting complex with fields for soccer, cricket, and school-based sports, as well as the Mildura golf course. We have clearly defined service levels for many services which are outlined in our Urban and Rural Customer Charters and we will continue to engage with customers to monitor the delivery of our commitments and service standards.

Improvements to information sources

LMW conduct regular monitoring of blue-green algae (BGA) levels in the Murray River, and Lake Cullulleraine which allows LMW to inform the community of warnings and advice relating to recreational water use, in collaboration with Victorian and NSW BGA coordinators.

Collaboration with stakeholders

LMW collaborated with the Mallee CMA and other stakeholders to support the provisions of environmental water delivery in the region. We also supported key land manager partnerships including Mallee CMA representative committees, and the Lake Hawthorn Management Plan.

Long-standing initiatives will also continue including partnerships with Greening Mildura to continue vegetation programs at the Bob Corbould wetlands which is a local wetland reliant on stormwater to maintain aquatic habitat values utilising native plants which are sourced from a nursery, owned, and managed by local Traditional Owners of the First People of Millewa Mallee.

In addition, we continue our strong working partnerships with Sunraysia Ozfish, Victorian Fisheries and North Central and Goulburn Broken CMA working on projects that save native fish and other aquatic life stranded in our irrigation channels.

Our support to deliver upon actions identified within the Northern Region Sustainable Water Strategy alongside northern Victorian regional partners continues, including actions to improve water entitlement frameworks and sharing arrangements, the review of licencing guideline and materials to facilitate improved resource management and implementation of annual use limits for salinity management.

LMW continued to implement Integrated Water Management projects within the region.

Resilient and Liveable Cities and Towns

MRD05/LOE05 contributes to healthy communities by supporting safe, affordable, high-quality services and resilient, livable environments.

Indicators:

- Water efficiency and water recycling
 - Urban water consumption
- Urban water efficiency/recycling
- Drought response
- Corporate water consumption
- Community programs
- Integrated water management
- Circular economy outcomes
- Environmental statutory obligations
- Sustainable water use

Achievements:

- High quality service delivery
- Continued access to water efficiency programs

Water Efficiency and Water Recycling

Urban Water Consumption

We provide drinking water to a population of around 76,000. The total consumption of water was 14,372 megalitres across our region which averages out to 514 litres per person, per day.

Major non-residential water users volumetric range

Volumetric Range – ML per year	Number of Customers
Equal to or greater than 100ML and less than 200ML	2
Equal to or greater than 200ML and less than 300ML	1
Total no. customers	3

Major non-residential water users participation in water efficiency programs

Name of Customer	Participation in water efficiency program (Y/N)	Water Management Plan Developed (Y/N)
Qualia Wine Company	N	N
Mildura Fruit Juices Australia Pty Ltd	N	N
Treasury Wine Estates	N	N

Urban Water Efficiency/Recycling

Engagement with our communities during the development of Water Plan 5 and Urban Water Strategy was a key focus in 2023-24 and the implementation of these key strategic initiatives will see strong customer and community engagement continue throughout 2024-25 and beyond. It is anticipated that 2024-25 will also see engagement increase across our region in conjunction with

DEECA as the approach to the Commonwealth Water Purchasing program is defined. Water purchases may have a significant effect to our region and it's essential that we invest and commit to strong stakeholder relationships to guide our community through these potential changes.

Other specific initiatives that have been identified for continued implementation throughout 2024-25 are designed to enhance our relationships with our customers and community and enable them to access safe, affordable, and reliable services. Initiatives include:

- Ongoing access to water efficiency programs such as the Community Rebate Program.
- Ongoing access and guidance to government support and concession programs for vulnerable customers and a dedicated resource to support customers in hardship.
- Implementation of our education and school-based programs across the community.

In 2023-24, under a joint IWM initiative (funded by DEECA), and in partnership with Mildura Rural City Council, we assessed the feasibility of supplying sustainable fit for purpose recycled water from the Mildura Wastewater Treatment Plant (WWTP) to the centre median strip along Deakin Avenue and other public open spaces in Mildura. The final report indicated that whilst stakeholders were open and willing to access an alternative source of recycled water for irrigation as a circular economy initiative, the option to do so is currently cost prohibitive using current spray irrigation method without capital funding support.

Drought Response

With the ever-increasing threat of climate change, LMW is aware of the need to be ready to respond to the impacts that drought conditions bring, including understanding and use of climate data, river flows, seasonal allocation, cumulative and year to date water consumption, bulk entitlements, temporary entitlements, and appropriateness of the current or proposed restriction levels.

In 2023-24 LMW maintained its Permanent Water Saving Rules for all the 2023-24 season to encourage customers to develop good water usage habits and be prepared for drier seasons.

LMW also has representation on several committees and working groups including the Drought Response Committee and is working to prepare a Drought Resilience Plan for the Mallee Region as part of the Commonwealth Government's Regional Drought Resilience Program.

We continue to assess our holdings of water shares attributable to our urban business. This will ensure that we maintain a buffer between the water allocated compared to that used within our urban towns and cities.

Community Programs

The LMW Hardship Program identifies and assists vulnerable customers to manage their water costs and usage, achieving the following outcomes this year:

- Conducted 55 water efficiency audits under the Community Rebate Program.
- Provided rebates to 55 urban customers under the Community Rebate Program.
- Conducted 39 audits and provided 23 rebates for not-for-profit organisations in our region under the Community Housing Retrofit Program.

Name of Program	Number of customers
Community Rebate Program	55
Community Housing Retrofit Program	2

Water Consumption

Water Consumption Report 2023-2024

District Name	Residential Customers				Non-residential Customers							9. Total number of connections	10. Total potable water consumed (2+6)	11. Total recycled water stormwater volume (2+3+5+6)	12. Total volume of water used by connections (10+11)	Average annual consumption ¹	Non-revenue Water			16. Total non-revenue water (13+14+15)	17. Total water all sources (12+16)
	Note	1. Number of Residential Connections	2. Potable water volume	3. Recycled wastewater volume	4. Recycled stormwater volume	5. Number of Non-residential connections	6. Potable water volume	7. Recycled wastewater volume	Agricultural Purposes	Beneficial allocation (ML)	8. Recycled stormwater volume						13. Leakage	14. Fire fighting	15. Other ²		
Kerang		1865	638		329	181	46		46		2194	819	1148	1967	1052	68		22	90	2057	
Koondrook		490	159		59	29	22	22			549	188	247	435	243	36		5	41	476	
Lake Boga	1	461	198		49	52					510	250	299	549						559	
Mildura	2,3	20240	9908		2177	2640	3009	3009			22417	12548	14725	27273	13292	878		339	1217	28490	
Murrabit		45	17		12	7					57	24	36	60	33	9		1	10	60	
Mystic Park	4	12	4		3	4					15	8	11	19	12					19	
Nyah	1	309	152		43	61					352	213	256	469						469	
Nyah West	1	264	116		32	28					296	144	176	320						320	
Piangil		106	52		16	70					122	122	138	260	143	14		3	17	277	
Red Cliffs		1658	737		166	512					1824	1249	1415	2664	1320	27		33	60	2724	
Robinvale		835	408		188	149	210	210			1023	557	745	1302	593	47		16	63	1365	
Swan Hill		5110	1906		852	800					5962	2706	3558	6264	3830	221		92	313	6577	
Woorinen Sth	1	158	76		18	26					176	102	120	222						222	
		31,553	14,371	0	0	3,944	4,559	3,287	3,241	46	0	35,497	18,930	22,874	41,804	20,518	1,300	0	511	1,811	43,615

All figures have been rounded to the nearest whole numeral

Note: 1 Supplied from Swan Hill

Note: 2 Includes Merbein and Irymple for Water

Note: 3 Includes Mildura, Koorlong and Merbein Recycled Wastewater

Note: 4 Water supplied is raw, non-potable

¹ Average annual consumption calculated between 2019-20 and 2023-24

² Unavoidable losses

Integrated Water Management

LMW have continued implementing the Urban Water Strategy 2022-2071, via the delivery of the Water Plan 5 - Capital Works Plan, where specific projects aid and progress the delivery of the IWM outcomes for the Northern Mallee IWM region. Our Water Plan 5 includes projects required for both the short and long term actions to balance water supply and demand in our region and respond to challenges of water quality and population growth.

To support the uptake of recycled water by industry and municipalities within the LMW region, the Northern Mallee Integrated Water Management forum identified potential opportunities for the use of recycled water in lieu of potable water for irrigation purposes at specific locations within the Mildura wastewater network. Under a joint Integrated Water Management (IWM) initiative (funded by DEECA) and in partnership with Mildura Rural City Council, we assessed strategies for supplying sustainable fit-for-purpose recycled water from the Mildura Wastewater Treatment Plant (WWTP) to the center median along Deakin Avenue and other public open spaces in Mildura.

This initiative with Mildura Rural City Council and other potential reuse customers was an integral aspect to our Urban Water Strategy to assist Councils to implement sustainable water strategies by:

- Working with Councils on specific projects, particularly regarding reducing use of potable water on recreational and garden facilities (i.e., recycling / reuse options), and
- Work with Councils to develop opportunities for integrated water management projects that are suitable for the dry Mallee climate.

Circular Economy Outcomes

In accordance with the Environment Protection Authority (EPA) regulations the storing of biosolids on site for at least three years is mandatory before the biosolids achieve the required treatment grade for reuse. This has resulted in there being no biosolids ready for use during the 2023-2024 reporting period. We anticipate that there will be biosolids ready for reuse in 2025.

Environmental Statutory Obligations

LMW support key land manager partnerships, including:

- Mallee CMA Representative Committee
- Mallee Regional Innovation Centre
- Mildura Rural City Council.

We have developed Risk Management and Monitoring Plans for our WWTPs to manage the risk posed to the environment under the *Environmental Protection Act 2017 (Vic)* - General Environmental Duty. LMW continues to collaborate with Mildura Rural City Council (MRCC) to provide input into the Onsite Wastewater Management Plans as required.

We also continue to collaborate with the Mallee CMA and other stakeholders to support the provision of environmental water delivery to Lake Hawthorn and Koorlong Swamp, and with the MRCC on Roadside Invasive Plants and Animals Working Group.

Sustainable Water Use

LMW implements ongoing programs which enhance and improve irrigation efficiency within the region. Programs include implementation of water use licencing reviews and ongoing partnerships with key agencies through new irrigation development groups and working closely with the CMA to refer customers to incentive and assistance programs.

Along with supporting customers to improve efficiency, LMW is delivering the Sunraysia Water Efficiency Project, an off-farm modernisation project that will upgrade and remove outdated water infrastructure in the Mildura, Red Cliffs, and Merbein irrigation districts. The project involves the modernisation of around 27 km of irrigation channel through the installation of channel liners and buried pipelines. In addition, up to 279 dethridge meters will be removed or upgraded, and up to 210 domestic and stock outlets will have modern flow meters installed. The project is funded by the Commonwealth Government and will deliver 2.5 gigalitres of water savings back to the environment.

LMW have continued to progress outstanding or ongoing actions relative to the Northern Victoria Sustainable Water Strategy, including:

- Implementation of Place of Take (PoT) legislation including the development of caps and trading rules for extraction within the lower Murray.
- Participation and review of intervalley trading rules review by Frontier Economics of behalf of DEECA.
- Ongoing implementation of Water Use Licence and Works Licence review and renewal programs.

Leadership, Diversity and Culture

MRD06/LOE06 water corporations reflect the needs of our diverse communities and develop strategies and goals that will increase cultural diversity in the workforce and gender equality in executive leadership.

Indicators:

- Diversity and Inclusion

Achievements:

- Continuous improvement in LMW safety culture.
- Embedding of our People Strategy
- Cross Cultural Training

Diversity and Inclusion

LMW's Diversity, Equity and Inclusion Governance Policy clearly articulates our commitment to taking informed risks across our business to increase the level of diversity within our organisation and creating a high performing, engaged, and diverse workforce where we recognise our differences as a strength.

The Policy outlines the following strategies and plans to support us in achieving our strategic objectives under the People and Safety foundational priority within our strategic plan including:

- People Strategy 2023 - 2025
- Gender Equality Action Plan and Framework 2022 – 2025
- Equity, Diversity and Inclusion Strategy 2024 – 2028.

The above documents are all available on our website.

Our workforce information

Workforce Inclusion Policy

Through the delivery of LMW's People Strategy and our Communication and Engagement team we have continued to celebrate several events to mark important causes which included:

- **NAIDOC Week:** The NAIDOC theme for 2023 was 'For Our Elders'. The theme recognises that across every generation, our Elders have played, and continue to play, an important role and hold a prominent place in our communities and families.

LMW celebrated NAIDOC Week on Monday 3 July 2023 at our Mildura Office. Representatives from The First Peoples of the Millewa Mallee joined us to deliver an Acknowledgment of Country and Smoking ceremony shared via live stream with all LMW sites.

- **16 Days of Activism:** We asked staff to join us in taking action toward a future where we are all safe, equal, and respected. Between 25 November and 10 December 2023, we encouraged staff to wear a hint of orange as it symbolises a brighter future and a world free from violence against women and girls. We partnered with local organisations to provide a "Lunch and Learn" webinar to help prevent family violence and we partnered with Mallee Sexual Assault Unit (MSAU) and Mallee Domestic Violence Services (MDSV) to donate essential items (toiletries/personal care) to those who need it the most. More than 100 items were donated by LMW staff and delivered to MSAU and MDVS.

- **International Women Day:** Was celebrated on 8 March where staff attended a local breakfast event hosted by the Christie Centre celebrating some of the outstanding achievements of women in our community and across Australia.
- **Harmony Week:** We celebrated Australia's cultural diversity and brought people together through a staff bake off, where many staff brought something from their culture or heritage to morning tea to celebrate.
- **Pride Month:** Was marked by staff wearing colours of the rainbow to work which celebrated everybody's individuality and participating in network events hosted by the Pride in Water network.

We held three Connect and Learn events under Pillar two of our People Strategy, 'Making LMW a Rewarding Place to Work' to come together as an organisation, share knowledge to increase understanding of the work we each do which supports our organisation, deliver on our purpose and vision and recognise the career journeys achieved by a range of staff across the organisation.

In September 2023 Dr Vincent attended LMW office and delivered an interactive session designed to build our understanding and capability to deliver our commitment to achieving Gender Equality and a Diverse and Inclusive workplace. A key focus during the session was the importance of leadership and our responsibility to play a leadership role in ensuring our services are delivered in a way that provides equal access to all. The session further highlighted the importance of workforce diversity including seeing our differences as a way to increase innovation and learning opportunities.

Obligations under the Gender Equality Act

LMW submitted its first progress report to the Gender Equality Commission in February 2024 in accordance with the *Gender Equality Act 2020* (GEA). This progress report included results of our second Workplace Gender Audit and a written response to the progress made against key actions within our Gender Equality Action Plan (GEAP) across the seven indicators under the GEA.

LMW launched our first People Strategy in July 2023. In addition, we worked collaboratively by acting as the Chair of the VicWater Diversity and Inclusion Steering Committee in the development of a sector wide Equity, Diversity and Inclusion Strategy which was launched successfully in January 2024.

Key achievements LMW have made against our GEAP in the 2023-24 financial year include:

- Significant increases to internal appointments across all levels of the organisation, with an average of 37% for the 2023-24 financial year from 28% in our baseline data at 30 June 2021. Six months across the year we met or exceeded the 2025 target of 50%.
- Achieving a 50% / 50% gender split at the Executive Level.
- Building our brand to support the attraction of high performing talent to our organisation, through a targeted campaign with Mildura Living magazine and social media posts to celebrate the career opportunities across LMW and the water sector.
- Introduction of a Reasonable Adjustments fact sheet which is issued to candidates selected for interview outlining LMW's commitment to making reasonable adjustments to support people from all backgrounds and abilities to reach their full potential. This encourages candidates to bring their whole selves to the interview process and allows us to better understand the needs of potential employees before their commencement.
- Strengthening our Hybrid Work Policy and Procedure to support a greater variety of work arrangements that enable flexibility to meet individual and organisational requirements.
- Achieving an increase in men considering and taking part-time employee opportunities to support their stage in life and career including transition to retirement or enabling staff to play a larger role in their children's lives.
- Bullying, Harassment and Discrimination training for all staff.

LMW continues to participate in the Annual Victorian Public Sector People Matter Survey to support meeting our employee experience data requirements under the GEA. The Survey allows us to gain a greater understanding of our employee sentiment and opportunities to support improved Diversity, Equity and Inclusion outcomes for our organisation and communities.

VicWater Diversity and Inclusion (D&I) Case Study

A case study prepared and printed in the VicWater D&I Performance Report describes LMW's efforts working with education providers and students to provide meaningful placements with the potential to transition to employment at LMW or across the water sector. We shared the story of LMW contributing to the career development of young local members of our community. In Nov 2022 a student commenced a four-week work integrated learning placement to complete a Bachelor of International Business (majoring in advanced leadership). Over the four-week placement, they gained an understanding of the diversity of career opportunities in the water industry and their personal growth, abilities and ambitions. On completion of the work placement, they commenced an administration position within our Business Transformation Program and in Dec 2023 accepted a position in Greater Western Water's graduate program for 2024. We maintain regular contact with this employee who is quite open about their 5-year plan to return home and bring the skills they have learnt back to LMW.

Aboriginal Board and Committee Delegation

LMW's Board and ELT have spent considerable time engaging with other organisations to learn about their experiences in recruiting and successfully engaging an Aboriginal Board Delegate with the intention of pursuing this opportunity in the 2024/25 financial year.

The Board has invited directors from other water corporations to speak at a LMW Board meeting about their processes, experience, and learnings. Further, we have gained advice through the Vic Water Directors Forum and local agencies to support our planning in preparation of making an appointment in 2024-25.

Cross Cultural Training

LMW partnered with genU Training to deliver Connecting with First Nations People online training. We are committed to safe and inclusive workplaces for all our employees, their families and communities.

This training will build confidence to work respectfully and effectively with First Nations peoples, and included: information on:



- The shared history between Indigenous and non-Indigenous Australians and the impact of colonisation and historical injustices on Indigenous Australians
- The socio-economic disadvantages that Indigenous Australians continue to face and the focus on self-determination and cultural safety to improve disparities.
- What organisations can do to bring Indigenous and non-Indigenous Australians together in the workplace.
- Strategies to improve employment outcomes for Indigenous Australians.

Aboriginal Employment

LMW currently has 3 (1%) employees who identify as Aboriginal. LMW has a target of 3% by June 2025 under our GEAP.

People Strategy

The People Strategy describes 10 key initiatives that will support the creation of a work environment where we can all reach our potential, feel valued, and understand how the work we do contributes to our organisation's success. The People Strategy is broken into four Pillars;

- **Pillar one:** Developing our people and building a future focused workforce
- **Pillar two:** Making LMW a rewarding place to work
- **Pillar three:** Building leadership excellence and capability
- **Pillar four:** Creating a Safe-Work-Done-Well culture

Key achievements in the first 12 months of delivery include:

- New Organisational Values developed and commitment from leaders on:
 - what these values mean to us
 - what actions we can take to embed the values
 - what impact these actions will have on our workplace and our people
- Professional Development Planning (PDP) process revised to align with financial reporting timeframes and adjustments to process based on employee feedback from the previous cycle.
- 2023 PDP cycle completed in January 2024 with an 80% completion rate for approved plans.
- 97% of employees in a leadership position have completed the Proteus Leading People and Culture program and a small number of emerging leaders.
- Development of organisational values goals for inclusion in PDPs from 2024 onwards.
- Implementation of a values recognition initiative for peer recognition of Organisational Values.
- Partnerships established with local TAFE and higher educational institutions to provide meaningful work experience and placement opportunities for students studying locally, across Victoria and South Australia.
- Development and release of a Manager's Manual to provide leaders with a range of tools and templates to assist them in leading their teams in accordance with LMW's organisational values, strategic direction and leadership charter.
- 14 Leaders completed a 12-month Wellbeing Leadership Development program to build capability in identifying and supporting employee wellbeing.

Health, Safety and Wellbeing Strategy

The Health Safety and Wellbeing Strategy outlines eight initiatives to be delivered over a two-year period to achieve the fourth Pillar of the People Strategy 'Creating a Safe Work Done Well' culture. Through these initiatives we aim to continue to build a positive safety culture toward a proactive approach to both physical and psychological safety.

The Health Safety and Wellbeing Strategy was launched in April 2024 and the following achievements have already been made:

- Completion of the 'Leading Safety' Executive Leadership development program by new executive team members.
- Implementation of a standardised safety notification process for communicating safety alerts, safety incident updates, and lessons learnt post incident, hazard or near miss.
- Weekly 'Safety Informant' distributed providing leaders ideas, hints and tips on topics for discussion at toolbox meetings and safety policies and procedures that have been updated.

- Commitment from 11 water corporations to enter a joint subscription to Safety hub online training via VicWater and the Executive Safety Group. This provides participating organisations with access to 150 online training tools and videos including assessments to confirm competency.
- Development of a Psychosocial Hazard Risk Register, including a process for regular review and management by the Senior Leadership Team.
- Delivery of key wellbeing initiatives such as annual skin checks with 130 employees participating in the skin checks initiative and 20% of those participating being referred for further medical evaluation for suspected carcinomas.

Service Awards and Retirements

LMW recognised several employees celebrating a length of service milestone of either 10 or 40 years with LMW and to our community.

10 Years

- John Dea
- Stephen Rae
- Chris Dimasi
- Wayne Reid
- Robert Jenkins

30 Years

- Anne O'Rourke

40 Years

- Simon Davis

LMW celebrated the retirement of three long term employees during the 2023-24 financial year, recognising the significant contributions of these employees made to LMW during their tenure.

- Mick Longo, Project Officer, finished in July 2023 after 15 years of service.
- Paul Quirk, Civil Maintenance Employee, finished in March 2024 after 19 years of service.
- Ross O'Loughlan, Coordinator Metering, finished in March 2024 after 33 years of service.

Public Sector Values and Employment Principles

Diversity	Target	Jun-22	Jun-23	Jun-24
Percentage of Women at LMW*	>10%	32%	30%	29%
Women in Senior Leadership	50%	33%	50%	50%
Identify as Aboriginal or Torres Strait Islander	3%	2%	1%	1%
Caring Responsibilities	35%	40%	38%	38%
Flexible Work Arrangement in place	35%	27%	23%	12%
Main Language not English spoken at home	20%	6%	8%	3%
Disability	10%	2%	2%	2%

* Percentage of women in the workforce is part of LMW's inclusion and diversity focus and not listed as a target in the Victoria Water Industry Strategy. This is a greater than 10% increase from our baseline data in 2021 when we submitted our first Workplace Gender Audit under our GEA obligations.

Note relating to FWA figures:

We have changed our internal reporting to align with LMW's Hybrid Work Procedure which was implemented in December 2023. This procedure changed the way LMW approved and reviewed flexible working arrangements and only recognises formal hybrid arrangements where an employee works from multiple locations including LMW sites or has a change in working hours to support improved work/life balance and meeting family commitments. LMW's People Matter Survey results confirm 43% of our workforce have flexible work arrangements in place both formally and informally.

Executive Officer Data

Executive Officers

An Executive Officer (EO) is defined as an executive under Part 3 of the *Public Administration Act 2003*, or a person to whom the Victorian Government's Public Entity Executive Remuneration Policy applies. All figures reflect employment levels in the last full pay period in June of the current and corresponding previous reporting year. The definition of an EO does not include a statutory office holder or an Accountable Officer.

LMW's executive team consists of 6 people of which 3 (50%) identify as female.

Executive Classification	2023-24							
	Male		Female		Self-Described		Total	
	Head count	FTE	Head count	FTE	Head count	FTE	Head count	FTE
Executive	3	3	3	3	0	0	6	6

Workforce Data

The following workforce data table discloses the head count and full-time equivalent (FTE) of LMW employees in the last full pay period in June of the current reporting period (2023-2024), and in the last full pay period in June 2023 of the previous reporting period (2022-2023).

In January/February 2024 LMW's newly appointed ELT undertook a review of our operating model, first identifying the strategic priorities that we wanted to ensure were adequately resourced and then looking at interconnections of functions and positions to ensure we strengthened these connections by linking teams and positions to achieve efficiencies. The ELT included the establishment of a new Strategy and Partnerships division with the responsibilities of strategy, communications, engagement, risk, emergency management and change management across the organisation.

Increases in FTE's from the 2022-23 FY included in Strategy and Partnerships and positions in our Sunraysia Water Efficiency Project as we moved from the design phase of the project to construction. These positions will conclude in December 2024. Further, post a redesign of our Technology Uplift Program there was a small increase in FTE to ensure the right specialist skills required for successful delivery by 2026. These positions are limited tenure for the life of the program.

In the workforce data table, we note that the FTE against Engineering / Technical is higher than the headcount. This is because of an employee working in a shared position (.8 in Administration and .2 in engineering technical).

The below table highlights our classifications of employees under the current LMW Enterprise Agreement 2021.

Classification Data

June 2024 Classification Level	A	B	C	D	E	Total
Band 1	9	7	8	4	6	34
Band 2	9	10	4	44		67
Band 3	9	7	22			38
Band 4	10	7	11			28
Band 5	12	2	10			24
Band 6	2	1	4			7
Band 7	3					3
Contract Staff						29
<i>Award</i>						2
Total	54	34	59	48	6	232

		June 2022							June 2023							June 2024						
		All employees		Ongoing			Fixed term and Casual		All employees		Ongoing			Fixed term and Casual		All employees		Ongoing			Fixed term and Casual	
		Number (Head-count)	FTE	Full-time (Head-count)	Part-time (Head-count)	FTE	Number (Head-count)	FTE	Number (Head-count)	FTE	Full-time (Head-count)	Part-time (Head-count)	FTE	Number (Head-count)	FTE	Number (Head-count)	FTE	Full-time (Head-count)	Part-time (Head-count)	FTE	Number (Head-count)	FTE
Demographic Data	Gender																					
	Man	154	153.74	145	1	145.9	8	7.84	154	153.21	141	4	144.21	9	9.0	165.0	164.74	151	2	152.74	12	12.0
	Woman	72	68.77	51	15	63.17	6	5.6	68	63.79	48	13	57.72	7	6.1	67.0	63.31	46	16	58.36	5	4.95
	Self-described	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0	0	0	0	0	0.0
	Totals	226	222.51	196	16	209.07	14	13.44	222	217	189	17	201.93	16	15.1	232	228.05	197	18	211.1	17	16.95
	Age																					
	15-24	10	9.3	10	0	9.3	0	0	10	9.63	7	1	7.63	2	2	12	12	11	0	11	1	1.0
	25-34	39	38.55	36	0	35.95	3	2.6	40	39.4	37	1	37.8	2	1.6	44	43.49	38	3	40.49	3	3.0
	35-44	58	57.5	49	5	53.5	4	4	54	53.09	46	6	51.09	2	2	54	52.85	44	6	48.85	4	4.0
	45-54	55	54.42	49	4	52.42	2	2	58	56.09	50	3	51.62	5	4.47	61	60.59	53	2	54.64	6	5.95
	55-64	49	48	40	5	44	4	4	48	47.05	41	3	43.05	4	4	46	44.7	41	4	43.7	1	1.0
	65+	15	14.74	12	2	13.9	1	0.84	12	11.74	8	3	10.74	1	1	15	14.42	10	3	12.42	2	2.0
	Totals	226	222.51	196.00	16	209.07	14	13.44	222	217	189	17	201.93	16	15.07	232	228.05	197	18	211.1	17	16.95
Work Areas																						
Executives	6	6						1	1	1	0	1.00	0	0	6	6	6	0	6.00	0	0.0	
Administration	90	86.72						86	82.59	60	13	70.52	13	12.07	85	80.95	58	17	71.00	10	9.95	
Operations	89	88.84						91	90.79	88	2	89.79	1	1	97	96.95	92	0	91.95	5	5.0	
Engineering / Technical	41	40.95						44	42.62	40	2	40.62	2	2	44	44.15	41	1	42.15	2	2.0	
Sub-total	226	222.51	0	0	0	0	0	222	217	189	17	201.93	16	15.07	232	228.05	197	18	211.10	17	16.95	
Vacancies	13.0	12.6						33	32.5						19.0	18.6						
Totals	239	235.11	0	0	0	0	0	255	249.5	189	17	201.93	16	15.07	251	246.65	197	18	211.10	17	16.95	

Occupational Health and Safety

LMW has achieved a positive shift in safety culture and performance across the 2023-24 financial year. We have continued to work on the recommendations from the LJM Safety Culture Review conducted in 2022/23, specifically recommendations 2 and 4:

- 2 - Build strong safety leadership foundations on trust
- 4 - Create the right environment for high performance safety

Further to the development of the Health, Safety and Wellbeing Strategy and the achievements to date outlined, LMW has implemented an internal Safety Culture Survey to be completed twice yearly to enable ongoing measurement of our safety culture.

The first survey was launched in December 2023 and considered 14 questions designed to gauge our employee sentiment on LMW's approach and commitment to providing a safe work environment. Results from the first survey include:

RESULT	FINDING
Regular communication between employees and management about safety	79% of respondents rated it at 4 or 5 stars giving an overall result of 4 stars
Systems are in place to identify, prevent and deal with hazards at work	89% of respondents rated it at 4 or 5 stars giving an overall result of 4 stars
Workplace health and safety is at least as important as production and quality	90% of respondents rated it at 4 or 5 stars giving an overall result of 4.5 stars
I am clear about my rights and responsibilities in relation to workplace health and safety	90% of respondents rated it at 4 or 5 stars giving an overall result of 4 stars.
I am happy with where safety is heading here at LMW	88% of respondents rated it at 4 or 5 stars giving an overall result of 4 stars
I know I can stop work if something is unsafe	96% of respondents rated it at 4 or 5 stars giving an overall result of 4.5 stars
I feel I can approach the safety team for assistance	91% of respondents rated it at 4 or 5 stars giving an overall result of 4.5 stars

During 2023-24, we implemented a new Safety Management System to improve safety reporting and monitoring systems, making them simpler and more user-friendly for office and field-based staff. While still in the embedding phase, we have seen an increase in reporting of hazards and incidents via the new system and a reduction in the time taken to investigate incidents and reports, including closing out identified corrective actions.

The above achievements are also supported by improved safety performance across the 2023-24 FY. Our High Potential Incident Frequency Rate (HPIFR) continues to reduce from 5.4 in June 2023 to 2.8 in June 2024. Our Total Recordable Injury Frequency Rate (TRIFR) moved from 19.3 in June 2023 to 14.1 in June 2024.

The below statistics also demonstrate improvement in LMW's safety performance across the 2023-24 FY.

Statistics	2021/22	2022/23	2023/24
Reported Hazards / Incidents	23/93	17/73	7.4/34.8
Number of Lost Time standard claims	2	4	1.3
Average Cost per Claim	\$800	\$17,503	\$14,590.00

Compliance and Enforcement

MRD08/LOE08 apply a zero-tolerance approach to unauthorised take and adopt a consistent risk-based approach to manage compliance and enforcement with improved oversight and reporting.

Indicators:

- Apply an effective zero-tolerance approach to unauthorised take
 - Unauthorised take
- Demonstration of continuous improvement toward implementation of compliance and enforcement strategies, frameworks and reporting
 - Compliance and enforcement (C&E) strategies
- Compliance and enforcement communications
- Bulk entitlements compliance
 - Bulk entitlements

Achievements:

- Effective zero-tolerance approach to unauthorised take
- Implementation of Penalty Infringement Notices

Apply an effective zero-tolerance approach to unauthorised take

Unauthorised Take

LMW takes a risk-based approach to effective zero-tolerance of unauthorised water take, which includes an assessment utilising a tailored risk matrix, regular engagement with rural customers and multiple touch points with customers who have gone into unauthorised take to ensure an awareness of their obligations and responsibilities is made clear. At the beginning of each irrigation season and throughout the season we deliver a communications campaign to assist with customer awareness.

Penalty Infringement Notices (PINs) were utilised by LMW as a tool to effectively manage non-compliance, and progressed cases to prosecution where required.

LMW continues to work closely with DEECA and other water corporations to ensure a consistent approach in managing unauthorised take, with history showing that the steps LMW has taken to reduce unauthorised take have been successful, with this year's season-end volume reducing to 0.03%.

Year	Volume				ABAs [or licences]			
	Volume (ML) of water taken under corporation issued shares/licences	Volume (ML) of Unauthorised Take	Volume %	Volume % (Excluding previous FY)	Number of ABAs	Number of negative ABAs	% of negative ABAs	% of negative ABAs (Excl <1ML)
2020-21	534,159.042	957.834	0.18	0.095	6,312	221	3.5	1.188
2021-22	543,576.421	538.231	0.1	0.016	6,489	124	1.91	0.277
2022-23	403,909.803	671.448	0.17	0	6,958	110	1.58	0.3
2023-24	512,941.711	150.959	0.03	0	7,160	142	1.98	0.39

Please note ABA refers to Allocation Bank Account.

The end of the irrigation season aligns with a final meter read for Domestic & Stock (D&S) customers which can inflate final figures of the number of ABAs being in unauthorised take. These figures are often under 1ML in volume, which is due to a variety of reasons, including meter creep, faulty meters, customers irrigating, and flushing poor quality river water out of their systems.

Demonstration of continuous improvement toward implementation of compliance and enforcement strategies, frameworks and reporting

Compliance and Enforcement (C&E) Strategies

LMW's Compliance and Enforcement Strategy was developed with reference to the state-wide approach supported by DEECA. A review of the strategy will be undertaken during the 2024-25 period.

We participate in fortnightly meetings with DEECA and other Victorian Water Corporations to discuss long and short-term strategies which are implemented to ensure consistency across the state. As part of this Community of Practice, LMW is leading the way in Victoria for Compliance and Enforcement.

LMW's approach to monitoring and reporting on compliance and enforcement functions is structured and involves a daily workflow that utilises both an automatic assessment tool to triage daily telemetry data, followed by a manual risk assessment process to monitor the daily status of non-compliant customers. This monitoring process contributes to the regular reporting provided to DEECA as well as the annual reporting process.

Compliance Actions ¹ - Rural water corporations				
Category	2020-21	2021-22	2022-23	2023-24
Total no. of breaches	1,782	1,502	803	997
No further action required	1,507	599	386	475
Dismissed (insufficient evidence)				
Advisory Letter				
Formal Warning	275	943	417	522
Penalty Infringement Notices	N/A	18	16	22
Notice of Contravention	62	230	88	8
Notice of Entry	47	230	88	8
Lockdown	5	2		1
Prosecutions commenced	2	5	2	4
Prosecutions finalised	1	6	2	4

¹These actions apply to offences under various sections of the *Water Act 1989*.

Compliance and enforcement communications

LMW has regular engagement with rural customers and multiple touch points with customers who have gone into unauthorised take to ensure awareness.

Each year, LMW develops an engagement plan which sees communications implemented through a number of specific channels targeting rural customers. These channels include web messages which appear in the water ordering portal and SMS messages that are sent to rural customers automatically when their ABA balance is nearing zero. We engage with rural customers via on-farm engagement opportunities and through regular contact with our customer committees, including the Customer Service Advisory Committees and Strategic Advisory Committee. LMW maximises opportunities to

engage with rural customers at public events including field days, markets and community days and broader communication messages are published in newspapers, on social media, the LMW website, and radio.

Bulk entitlements compliance

Bulk entitlements

Given the unique nature of our business in servicing both urban and rural customers, the effective management of water is integral to the liveability and resilience of our communities. We manage our bulk water entitlements to ensure that both our urban customers receive quality drinking water and our rural customers receive water for stock and domestic usage, and irrigation purposes.

Urban Bulk Entitlement

Water Supply System	Off-take Point	Clause 20.1(b)	Clause 20.1(d)
		Annual Amount of Water Taken	Amount of Water Returned
		(ML)	(ML)
Koondrook	Koondrook Pump Station	243.66	0
Murrabit	Metered Outlet No 4266A	33.61	0
Kerang	Kerang Pump Station Pump outlet 2542	586.70	0
Kerang	Koondrook-Kerang pipeline	410.76	0
Swan Hill	Swan Hill Pump Station	3,938.01	0
Woorinen	Linked to Swan Hill	*	0
Nyah West	Linked to Swan Hill	*	0
Nyah	Linked to Swan Hill	*	0
Piangil	Piangil Pump Station	153.15	0
Robinvale	Robinvale Pump Station	604.54	0
Red Cliffs	Red Cliffs Pump Station	1,276.84	0
Mildura	Mildura Pump Station	10,939.28	0
Mildura West	Mildura West Pump Station	2,820.75	0
Mystic Park	Kangaroo Lake	11.27	0
TOTAL		21,018.57	0

* Diverted through Swan Hill pumps

- No water restrictions were implemented during the 2023-24 water year.
- Clause 20.1 (a) The daily amount of water taken at each off-take point was recorded and included in the total annual amount of water reported in clause 22.1 (b).
- Clause 20.1 (b) Volumes reported for Kerang do not include volumes reported under Goulburn-Murray Water's (GMW) bulk entitlement.
- Water taken at the Mildura and Piangil off-takes and the Koondrook-Kerang pipeline exceeded the nominal volumes listed in the bulk entitlement. Variances in the volume taken are permitted providing the total water allowed under the bulk entitlement is not exceeded.
- Clause 20.1 (c) No new urban off-take points were agreed to in the 2023-24 year.
- Off-takes continued throughout the 2023-24 year from Mildura West, Kangaroo Lake and Murrabit which need to be reflected in future bulk entitlement amendments.
- Clause 20.1 (d) No water was returned at specified or agreed return points.

- Clause 20.1 (e) A new Bulk Entitlement metering program was developed throughout 2023-24 and expected to be approved by the minister for Water in July 2024. Our current approved Bulk Entitlement Metering Program (2011) is being implemented in accordance with clause 21.3. A record of all work undertaken is maintained via a central register.
- Clause 20.1 (f) There was no permanent transfer of any part of our bulk entitlement.
- There was 8,850 ML of allocation traded out of our bulk entitlement.
- Clause 20.1 (g) There was 82.5 ML of allocation traded into our bulk entitlement.
- Clause 20.1 (h) There was no amendment to our bulk entitlement.
- Clause 20.1 (i) No new bulk entitlement was granted to us.
- Clause 20.1 (j) We have complied with all provisions of our bulk entitlement.
- Clause 20.1 (k) We did not experience difficulties in complying with our bulk entitlement, other than the advice provided in dot point 4 above.

Rural Bulk Entitlement

Area supplied	Off-take point	Clause 22.1 (b)	Clause 22.1 (d)	Clause 22.1 (e)	Clause 22.1 (f)
		Annual Amount of Water Taken	Amount of Water Returned	Amount of Water Supplied to VEWH	Amount of Water Supplied to Primary Entitlement Holders
		(ML)	(ML)	(ML)	(ML)
		Robinvale irrigation district	Robinvale pumping station	17,266	0
Red Cliffs irrigation district	Red Cliffs pumping station	33,194	0	6	29,953
Merbein irrigation district, and Yelta waterworks district	Merbein pumping station	17,371	0	94	16,087
Millewa waterworks district and diversion licences	Millewa river pump	26,030	0	0	20,732
This is counted as the point where water is diverted from the River Murray	Central Main Pump Station, at King's Billabong	34,257	0	287	31,898
Used to replenish King's Billabong where River Murray flows are at insufficient level to do this (see clause 18.10)	Psyche Bend pumps	N/A	N/A	N/A	N/A
Along River Murray between the Nyah pumps and the South Australian border, and around King's Billabong	Private diversion points	422,302	0	0	0

- Clause 22.1 (c) no new irrigation district off -take points were agreed to.

- Off-takes continued throughout the 2023-24 year from Robinvale High Pressure Pump Station which need to be reflected in future bulk entitlement amendments and Water taken at the Lake Cullulleraine off-take exceeded the daily rate listed of 120ML per day in the bulk entitlement due to increased diversions licenced from the lake however the volume taken did not exceed the total volume permitted in the bulk entitlement.
- Clause 22.1 (d) no water was returned at specified or agreed return points.
- Clause 22.1 (e) the annual amount supplied via our distribution system to the bulk entitlement held by the Victorian Environmental Water Holder (VEWH) to Lake Hawthorn and Koorlong Basin.
- Clause 22.1 (f) the annual amount supplied to primary entitlement holders other than those referred to in clause 22.1 (e).
- Clause 22.1 (g) A new Bulk Entitlement metering program was developed throughout 2023-24 and expected to be approved by the Minister for Water in July 2024. Our current approved Bulk Entitlement Metering Program (2011) is being implemented in accordance with clause 21.3. A record of all work undertaken is maintained via a central register.
- Clause 22.1 (h) no transfers occurred of any temporary or permanent water of our bulk entitlement or primary entitlements.
- Clause 22.1 (i) we did not transfer any entitlement or assignment of water allocation under the Act.
- Clause 22.1 (j) no amendments were made to this bulk entitlement.
- Clause 22.1 (k) no new bulk entitlement was granted to LMW with respect to the River Murray.
- Clause 22.1 (l) we fully complied with our bulk entitlement provisions.
- Clause 22.1 (m) we did not experience difficulties in complying with our bulk entitlement, other than issues shown in dot point 2.

Corporate Information and Other Disclosures

Government advertising expenditure

Our expenditure in 2023-24 reporting period on government advertising campaigns did not exceed \$100,000.

ICT Expenditure

All operational ICT expenditure	ICT Expenditure relating to projects to create or enhance ICT capabilities		
Business As Usual (BAU) ICT expenditure	Non-Business As Usual (non-BAU) ICT expenditure	Operational expenditure (OPEX)	Capital expenditure (CAPEX)
\$3,974,991	\$2,384,895	\$6,359,886	\$960,382

Consultancy expenditure – Consultancies under \$10,000

In 2023-24, there were 25 consultancies engaged during the year, where the total fees payable to the consultants was less than \$10,000. The total expenditure incurred during 2023-24 in relation to these consultancies was \$110,761 (including GST).

Consultancy expenditure – Consultancies over \$10,000

In 2023-24, there were 38 consultancies engaged during the year, where the total fees payable to the consultants were \$10,000 or greater. The total expenditure incurred during 2023-24 in relation to these consultancies was \$6,330,720 million (including GST).

Application and operation of the Freedom of Information Act 1982

As a statutory agency of the state government, Lower Murray Water (LMW) is bound by the Victorian *Freedom of Information Act 1982* (FOI Act).

The FOI Act allows the public a right of access to documents held by LMW. The purpose of the Act is to extend as far as possible the right of the community to access information held by government departments, local councils, Ministers and other bodies subject to the Act.

Making a request

When making an FOI request, applicants should ensure requests are in writing, and clearly identify what types of material/documents are being sought. FOI requests can be lodged online at <https://ovic.vic.gov.au>

An application fee of \$32.70 applies from 1 July 2024. Access charges may also be payable if the document pool is large, and the search for material, time consuming.

Access to documents can also be obtained through a written request to LMW's Freedom of Information team, as detailed in s17 of the *Freedom of Information Act 1982*.

Requests for documents in the possession of LMW should be addressed to:

Freedom of Information Officer
PO Box 1438
Mildura VIC 3502
or via email: foi@lmw.vic.gov.au

FOI statistics/timeliness

During 2023-24, LMW received 0 applications.

Further information

Further information regarding the operation and scope of FOI can be obtained from the Act, regulations made under the Act, and <https://ovic.vic.gov.au/freedom-of-information/>

Energy and Water Ombudsman

LMW is a member of the Energy and Water Ombudsman (Victoria) (EWOV) Dispute Resolution Scheme, which provides an independent third-party reconciliation process to resolve complaints by customers of electricity, gas, and water service providers in Victoria.

In 2023-2024 LMW received 25 EWOV complaints. These were made up of five stage 2 investigations, one stage 1 investigation, and 19 assisted referrals. All but two of the complaints received have been successfully resolved, with LMW working with the customers to proceed to a suitable resolution.

EWOV can be contacted by writing via the following address:

The Energy and Water Ombudsman (Victoria)

Reply Paid 469

Melbourne VIC 8060

or via the website: www.ewov.com.au or by telephone on 1800 500 509

Public Interest Disclosures Act 2012

LMW are committed to the aims and objectives of the *Public Interest Disclosures Act 2012* (PID Act), which enables people to disclose corrupt or improper conduct by a public office or a public body. LMW is a public body for the purposes of the PID Act.

A public interest disclosure is a complaint of corrupt or improper conduct or detrimental action by a public office or a public body. 'Improper or corrupt conduct' involves substantial mismanagement of public resources, risk to public health or safety or the environment, or corruption. 'Detrimental action' is action taken against a person in reprisal for making a public interest disclosure.

LMW is not able to receive public interest disclosures directly but have established a procedure setting out how we will protect people against detrimental action in reprisal for making a public interest disclosure about LMW, its Board Members, officers, or employees. Our procedure can be accessed on our website www.lmw.vic.gov.au

Public interest disclosures about LMW or its Board Members, officers, or employees can be made by contacting:

Independent Board-based Anti-Corruption Commission (IBAC)

GPO Box 24234

Melbourne VIC 3001

Or via the website: www.ibac.vic.gov.au or by telephone on 1300 735 135

Disclosure of Review and Study Expenses

In 2023-24 there were a total of two reviews and studies undertaken which were not commercially sensitive with the total cost \$143,891 for this period.

Details of the individual reviews and studies are outlined below.

Name of the review/study	Internal Audit Program
Reasons for review/study	Internal Audit program which provides assurance to the organisation over the internal control environment, systems and processes, project and program management activities, governance and risk management.
Terms of reference/scope	<ul style="list-style-type: none"> - Occupational Health and Safety - Procurement and Tendering - Payroll and Leave Management - Cyber Security - Transaction Review using Data Analytics
Anticipated outcomes	Recommendations for improvement to be provided to the organisation and built into key workplans.
Estimated cost for the year (exc. GST)	\$127,600
Final cost if completed (excl. GST)	N/A
Publicly available Y/N	N

Name of the review/study	Mildura Recycled Water Feasibility Study
Reasons for review/study	<p>The project was undertaken to explore the feasibility of supplying recycled water from the Mildura Wastewater Treatment Plant (Mildura WWTP) to a main nature strip (Deakin Avenue) and other public open spaces that currently use potable water for irrigation purposes.</p> <p>The project was funded through the Integrated Water Management (IWM) grant program which co-invests in priority IWM projects identified by the IWM Forums. These priority projects aim to deliver a variety of water related outcomes and improve the resilience and liveability of our cities and towns as they grow and adapt and to climate change.</p>
Terms of reference/scope	The project scope to explore the feasibility of supplying recycled water from the Mildura WWTP to Deakin Avenue and other public open spaces

	that currently use potable water for irrigation purpose.
Anticipated outcomes	<p>The project strongly aligned with the following IWM strategic outcomes:</p> <ul style="list-style-type: none"> • Safe, secure and affordable water supplies in an uncertain future - whilst water supply demand increases mainly due to population growth, the traditional water supplies decline due to climate change and other environmental factors. An outcome of the project was to assess the feasibility of alternative water sources to supplement traditional water source. In this case recycled water was considered as an alternative to offset some of the potable water demand. Moreover, the recycled water is largely climate independent, hence improves security of supply. For example, it would be possible to supply recycled water to proposed sites the without needing to implement restrictions in the event of drought. • Healthy and valued urban, rural, agricultural and green landscapes - the project aimed to ensure provision of 'fit for purpose' water supply to community significance green amenities. This was identified to help maintain the urban green landscapes in a sustainable manner, particularly for town like Mildura located in relatively dry climatic region. • Jobs, economic growth and innovation - maintaining high quality urban green landscapes may attract more people and businesses to the town, which will help economic growth of the town. The recycled water project could create job opportunities during the planning, development and delivery phases. Innovation would be key to the success of the project to deliver a technically feasible and economically viable recycled water project
Estimated cost for the year (exc. GST)	\$16,291
Final cost if completed (excl. GST)	N/A
Publicly available Y/N	N

Local Jobs First

The *Local Jobs First Act 2003* (Vic) introduced in August 2018, brings together the Victorian Industry Participation Policy (VIP) and Major Project Skills Guarantee (MPSG) policy which were previously administered separately.

Departments and public sector bodies are required to apply the Local Jobs First policy in all projects valued at \$3 million or more in metropolitan Melbourne or for state-wide projects, or \$1 million or more for projects in regional Victoria.

The MPSG guidelines and VIP guidelines will continue to apply to MPSG applicable and VIP applicable projects respectively where contracts have been entered into prior to 15 August 2018.

During the 2023-24 financial year:

- LMW commenced or completed four Local Jobs First Standard projects totalling \$9.6 million.
- SWEP commenced or completed two Local Jobs First Standard projects totalling \$4.7 million.
- Of those projects, all are in regional Victoria
- There were no projects commenced that occurred in metropolitan Melbourne or state-wide by LMW.

MPSG did not apply to any of the six above-mentioned projects, whether that be the total number of hours completed or to be completed by apprentices, trainees or cadets on these projects, and the total number of opportunities created for apprentices, trainees and cadets on these projects.

The number of projects and percentage of 'local content' committed under projects that commenced or completed in the reporting period to which LIDP was required, split by:

- Metropolitan = 0 projects
- Regional = 6 projects with an average of 92.41% of local content commitment was made
- Statewide = 0 projects

For projects commenced, a statement of total LIDP commitments (local content, employment, Annual Employee Equivalent (AEE), and engagement of apprentices, trainees and cadets) committed as a result of these projects. A total of 0.068 positions for apprentices, trainees and cadets were committed.

For projects completed, a statement of total VIP Plan or LIDP outcomes (local content, employment (AEE), and engagement of apprentices/trainees/cadets) achieved as a result of these contracts. A total of 20.03 jobs AEE were committed, including the creation of 8.5 new jobs and the retention of 18.02 existing jobs AEE.

The number of small to medium enterprises that engaged as either the principal contractor or as part of the supply chain was 178.

The total number of conversations with the Industry Capability Network corresponds with the registration and issue of an Interaction Reference Number. Nil grants were obtained to have reporting provided.

Emergency Procurement

LMW had no emergency procurement for the financial year 2023-24.

Procurement Complaints

LMW received no procurement complaints for the financial year 2023-24.

Social Procurement

LMW has had an established Social Procurement Strategy in place in accordance with the Victorian Government Social Procurement Framework (SPF).

Social procurement creates ongoing opportunities to use LMW's buying power to generate social benefits beyond the products and services required and contribute to the economic, social and cultural development of our region.

The LMW Social Procurement Strategy continues to target three priority objectives from the Social Procurement Framework:

1. Sustainable Victoria regions
2. Supporting safe, inclusive and fair workplaces
3. Environmentally sustainable business practices

The following activities/initiatives were undertaken during the reporting period to build both staff and supplier capability and to support the Social Procurement Strategy:

- Staff were provided with information and training on how to implement social procurement into purchases based on value.
- A list of social enterprises located in the LMW region was created making direct spending easier.
- Procurements that meet the tender threshold included criteria for social and sustainable practices or commitments.
- All notification of tender opportunities highlighted the need to respond to schedules relating to social procurement and indicate if a weighting will be applied.
- Suppliers were provided with information on social procurement, targeted objectives and how to respond when bidding for tenders.

The following outcomes were achieved during the reporting period.

- Engaged 265 suppliers that have a business registered in the LMW region that are categorised by the Socio-Economic Indexes for Areas (SEIFA) as an area of Socio-Economic disadvantage, with a total spend of \$16.1 million across those suppliers.
- Directly engaged Social Benefit Suppliers, all of which are in the LMW region.
- All suppliers that entered into LMW Contracts during the 2023-24 Financial Year made a commitment to the Victorian Supplier Code of Conduct which specifies the minimum expectations in the areas of:
 - Integrity, Ethics and Conduct; Conflict of interest, Gifts, Benefits and Hospitality; Corporate Governance; Labour and Human Rights; Health and Safety; and Environmental Management.

Major Contracts

LMW had no contracts over the \$10 million threshold.

Building and Maintenance Provisions of the *Building Act 1993*

LMW own government buildings located across our service region and are consequently required to include a statement on compliance with the building and maintenance provisions of the *Building Act 1993* (Vic) in relation to the buildings.

We require appropriately qualified consultants and contractors be engaged for all proposed works and require their work and services to comply with current building standards.

All consultants and contractors are expected to have appropriate mechanisms in place to ensure compliance with the *Building Act 1993*, *Building Regulations 2018* and the National Construction Code.

Our Corporate Services and Planning Teams are responsible for mandatory testing of essential safety measures. These inspections inform a works program which is delivered through existing maintenance schedules.

In 2023-24	Number
Number of major works projects undertaken by Lower Murray Water (greater than \$50,000)	1
Number of building permits, occupancy permits, or certificates of final inspection issued in relation to buildings	Nil
Number of emergency orders and building orders issued in relation to buildings	Nil
Number of buildings that have been brought into conformity with building standards during the reporting period	Nil

Competitive Neutrality Policy

Competitive neutrality requires government businesses to ensure where services compete, or potentially compete with the private sector, any advantage arising solely from their government ownership be removed if it is not in the public interest.

Government businesses are required to cost and price these services as if they were privately owned. Competitive neutrality policy supports fair competition between public and private businesses and provides government businesses with a tool to enhance decisions on resource allocation.

This policy does not override other policy objectives of government and focuses on efficiency in the provision of service. We continue to comply with the requirements of the Competitive Neutrality Policy.

Disclosure of asset maturity assessment

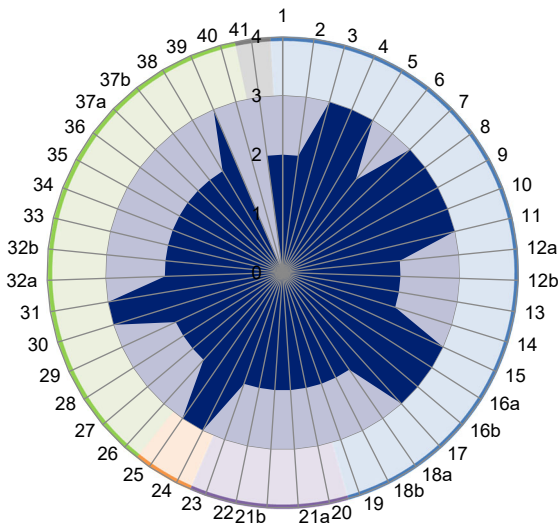
The effective management of LMW assets is critical to the liveability and resilience of our communities. LMW has recently undertaken an asset maturity assessment as a part of its Asset Management Accountability Framework (AMAF). Maturity is ranked based on scores ranging from zero to four for 41 questions which cover the full spectrum of asset management activities under the headings of Leadership and Accountability, Planning, Acquisition, Operation and Disposal.

The levels of maturity are assessed against criteria described as follows:

0 = innocence, 1 = awareness, 2 = developing, 3 = competence 4 = optimising.

The demonstrated maturity levels after the assessment are shown in 'Maturity Spider Graph' below, which indicates several key areas of improvement to reach the desired state.

LMW AMAF Spider Graph 2023 - 2024



Legend

Status	Scale
Not Applicable	N/A
Innocence	0
Awareness	1
Developing	2
Competence	3
Optimising	4
Unassessed	U/A

Target



Overall



Delivering Value

Improvements have been identified and significant headway has already been made in the development of documents to support our systematic approach to asset management and the key focus to build awareness and increase the integration of the systems across the business utilising the results of our performance below:

<p>LMW's performance against target maturity rating and a brief description of what that means.</p>	<p>LMW's target maturity rating is 'developing', meaning systems and processes are being embedded, often applied effectively, with clear links to the AMAF mandatory requirements. An improvement plan has been developed to improve systems and effectiveness of AMAF applications and meet the maturity targets.</p>
<p>Description of LMW's performance against the target maturity within the five categories areas of:</p> <ul style="list-style-type: none"> • leadership and accountability, • planning, • acquisition, • operation, and • disposal. 	<p>Leadership and accountability (requirement criteria 1 to 19)</p> <p>LMW has complied and met competence to 10 of the 19 requirements. LMW has partially complied with 9 of the 19 requirements in this category and has developed an improvement plan to meet the maturity targets.</p> <p>Planning (requirement criteria 20 – 23)</p> <p>LMW has not complied and has not met competence in 4 of the 4 requirements in this category and developed an improvement plan to meet the maturity targets.</p> <p>Acquisition (requirement criteria 24 and 25)</p> <p>LMW has complied and met competence in its target maturity levels for these 2 requirements.</p> <p>Operation (requirement criteria 26-40)</p> <p>LMW has complied and met competence to 3 of the 15 requirements. LMW has partially complied with 12 of the 15 requirements in this category and has developed an improvement plan to meet its maturity targets.</p> <p>LMW has 1 unassessed of the 15 requirements in this category as the requirement is not applicable in the context of the organisation.</p> <p>Disposal (requirement criteria 41)</p> <p>LMW has partially complied with this requirement and has planned to improve the effectiveness of application for this requirement. The maturity self-assessment shows that LMW has fully complied with 16, partially complied to 25 and unassessed for 1 out of the 41 mandatory AMAF requirements.</p>

Statement of Other Available Information

The following information is available on request, subject to the *Freedom of Information Act 1982*:

- A statement that declarations of pecuniary interests have been duly completed by all relevant officers.
- Details of shares held by a senior officer as nominee or held beneficially in a statutory authority or subsidiary.
- Details of publications produced by the agency about itself, and how these can be obtained.
- Details of changes in prices, fees, charges, rates, and levies charged by the agency.
- Details of any major external reviews carried out by the agency (none conducted during 2023-24).
- Details of major research and development activities undertaken by the agency.
- Details of overseas visits undertaken, including a summary of the objectives and outcomes of each visit (no Board members or staff participated in overseas work-related trips during 2023-24).
- Details of major promotional, public relations and marketing activities undertaken by the agency to develop community awareness of LMW and our services.
- Details of assessments and measures undertaken to improve the occupational health and safety of employees.
- A general statement on industrial relations within the agency, and details of time lost through industrial accidents and disputes.
- A list of the agency's major committees, the purpose of each committee, and the extent to which those purposes have been achieved.
- Details of all consultancies and contractors, including consultants/contractors engaged.
- Services provided, and expenditure committed for each engagement.

Section 3

Financial Reporting

Performance Reporting - Financial

Current year financial review

The Corporation recorded a net loss before tax of \$25.5m, which represents a \$4.8m deterioration on the prior year net loss before tax result of \$20.7m.

Total Revenue for the year of \$92.0m is \$19.8m lower than 2022-23 (\$111.8m), which is primarily due to a reduction in Victorian Murray Floodplain Restoration Project (VMFRP) funding of \$26.8m. Tariff revenue increased by \$7.6m, in part due to additional usage compared to 2022-23 which was impacted by significant rainfall resulting in regional flooding. We also continued to see strong urban growth with Capital Contributions of \$5.1m.

Total Expenditure for the year of \$117.5m is \$14.5m lower than 2022-23 (\$132.0m). VMFRP expenditure reduced by \$20.3m, associated with a slowing of the program, whilst depreciation costs increased by \$4.8m, largely as a result of the revaluation of assets in June 2023.

Cashflows from operating activities were \$19.5m. Capital investment of \$35.1m included \$32.1m for infrastructure property, plant, and equipment and \$3.0m for the purchase of permanent water entitlements, which was partially funded by an increase in borrowings of \$5.0m.

Our cash position remains strong, with LMW remaining well placed to service debt with sufficient coverage to manage increase in debt requirements for future investments.

Capital projects

During 2023-24 there were no projects completed that exceeded the \$10m disclosure threshold.

Five-year financial summary

Financial Results	2023-24 \$'000	2022-23 \$'000	2021-22 \$'000	2020-21 \$'000	2019-20 \$'000
Core business revenue	69,007	61,361	61,499	61,602	62,953
Capital contributions	5,113	9,127	7,264	5,584	7,249
Government contributions	5,535	2,750	2,315	2,317	2,260
VMFRP funding	7,677	34,526	25,541	27,761	14,039
Other revenue	4,704	4,029	4,240	3,990	1,556
Total Revenue	92,036	111,793	100,859	101,254	88,057
Depreciation expenses	41,376	36,571	35,994	29,157	28,324
Borrowing cost expenses	3,700	3,277	2,695	2,794	2,958
VMFRP expenses	10,245	30,581	34,549	16,588	16,062
Other expenses	62,130	61,565	50,883	48,914	47,807
Total Expenditure	117,451	131,994	124,121	97,453	95,151
Other Economic Flows included in Net Result	-47	-522	-358	-241	-
Net Result before tax	-25,462	-20,723	-23,620	3,560	-7,094
Current assets	46,493	36,304	33,134	35,611	19,883
Non-current assets	1,086,448	1,089,033	967,506	967,504	882,140
Total Assets	1,132,941	1,125,337	1,000,640	1,003,115	902,023
Current liabilities	27,276	20,086	28,823	23,080	19,740
Non-current liabilities	224,139	229,143	185,221	176,551	153,195
Total Liabilities	251,415	249,229	214,044	199,631	172,935
Net cash from operations	19,542	-5,078	9,072	33,773	18,853
Payments for infrastructure property, plant and equipment	32,081	26,214	19,064	16,419	24,411

Note: Comprehensive financial statements can be found on pages 89-92.

Performance Indicators	2023-24	2022-23	2021-22	2020-21	2019-20
Internal Financing Ratio	54.63%	-16.59%	30.62%	190.94%	76.70%
Gearing Ratio	6.34%	6.03%	5.49%	4.46%	5.17%
Interest Cover (EBIT) times	-6.07	-5.44	-7.80	2.24	-1.45
Interest Cover (Cash) times	7.54	-0.75	4.49	13.53	7.70
Return on Assets	-1.99%	-1.68%	-2.1%	0.66%	-0.47%
Return on Equity	-2.06%	-1.70%	-2.55%	0.76%	-0.76%

Financial Performance vs Corporate Plan

Operating results and financial position

As VMFRP isn't included in the Corporate Plan target, the following analysis excludes the \$2.6m loss recorded by VMFRP in 2023-24. The VMFRP loss comprised Revenue of \$7.7m and Expenditure of \$10.3m.

LMW recorded a net loss before tax result of \$22.9m which is \$3.0m lower than the Corporate Plan net loss before tax target of \$19.9m.

Revenue

Revenue for the year of \$84.3m is \$0.4m below the Corporate Plan target of \$84.7m, largely due to lower core business service and usage charges of \$1.9m. This is partly attributable to higher spring rainfall, which reduced the usage demand of both the urban and irrigation customers.

Other revenue was favourable to budget by \$1.5m, with developer contributions above budget by \$0.8m primarily due to continued urban growth.

Expenditure

Operating expenditure for the year of \$107.2m exceeded the Corporate Plan target of \$104.6m by \$2.6m. The higher expenses, compared to our Corporate Plan, have mainly been driven by additional SWEP expenses of \$1.5m, associated with the decommissioning of small meter outlets, and higher Urban Filtration and Treatment activity expenditure of \$1.5m.

Infrastructure, Land and Buildings, Property, Plant and Equipment

LMW operations have a significant impact on the region's economy and liveability. The corporation has Non-Current Assets of \$1,086m. The following cash payments were made for capital and operating activities during the 2023-24 year:

- \$32m capital and related infrastructure works
- \$3m permanent water entitlements (intangibles)
- \$76m in operating payments to suppliers and employees (including VMFRP).

Summary of Performance against Corporate Plan Budget (Excluding VMFRP)

Financial Results	Actual Result \$'000	Corporate Plan \$'000	Variance \$'000	Variance %
Service and usage charges*	71,293	73,243	-1,950	-3%
Government grants and contributions*	3,249	2,762	487	18%
Developer contributions	5,113	4,263	850	20%
Other revenue	4,704	4,441	263	6%
Total Revenue	84,359	84,709	-350	0%
Depreciation expenses	41,376	40,820	-556	-1%
Borrowing cost expenses	3,700	3,889	189	5%
Environmental contribution	2,251	2,250	-1	0%
Operating, maintenance and administration expenses	59,879	57,637	-2,243	-4%
Total Expenditure	107,206	104,596	-2,611	-2%
Net Loss economic flow	-47	-54	7	13%
Net Result before tax	-22,894	-19,941	-2,954	-15%

* Government pensioner concession reimbursement included in service and usage charges for comparative purposes to the Corporate Plan

Financials

Summary of Carrying Value by Asset Class

Asset Class	2023-24 \$'000	2022-23 \$'000	2021-22 \$'000	2020-21 \$'000	2019-20 \$'000
Land	18,023	17,997	18,019	14,565	14,664
Buildings	10,358	10,717	9,460	9,500	10,420
Infrastructure	1,000,972	1,013,077	896,636	917,353	826,501
Plant and Equipment	9,451	7,122	7,454	7,039	6,576
Works in Progress	33,496	28,716	24,398	13,382	17,999
Total Assets Carrying Value	1,072,300	1,077,629	955,967	961,839	876,160

In accordance with FRD 103 LMW conducted an annual review of the fair value carrying value of each asset class and due to no material increases greater than 10% in the Australian Bureau of Statistics and Valuer-General Building (VGV) indices no managerial revaluation was required during 2023-24.

No projects completed during the reporting period exceeded the disclosure threshold of \$10m.

Agreed outcomes with customers were set for the 2023-28 pricing submission period (excluding SWEP) which has seen the following key projects progress or be completed in 2023-24:

Works	Outcome	2023-24 Investment \$'000
Water Purchases	Reliable and safe drinking water	2,961
UV Treatment Upgrade Mildura WTP	Reliable and safe drinking water	1,441
UV Treatment Upgrade Swan Hill WTP	Reliable and safe drinking water	1,044
Private Divertors Metering Program	Service our communities in a socially responsible and environmentally sustainable manner	340
Nichols Point rising main duplication Mildura	Provide customers with reliable sewerage services.	338
Mildura Irrigation Meter Replacement	Service our communities in a socially responsible and environmentally sustainable manner	332
Millewa Replace River Pump Station	Provide customers with water when they need it	331
Main Replacement Langtree Avenue Mildura	Reliable and safe drinking water	280
Main Replacement Wellington Street Kerang	Reliable and safe drinking water	277
Main Extension 14 th Street/Etiwanda Avenue Mildura	Reliable and safe drinking water	272

For information on our capital projects and the broader Victorian Public Sector, please refer to the most recent Budget Paper No.4 State Capital Program (BP4) which is available on the Department of Treasury and Finance website

Performance and Financial management

Audited Statement of Performance

PFM_AR_ASP2

Reporting on financial performance

Financial Performance					
Key Performance Indicators	2022-23 Result	2023-24 Result	Variance to 2022-23	2023-24 Target	Variance to Target
Cash Interest Cover					
Net operating cash flows before net interest and tax/net interest payments	-0.75	7.54	1105.3% ¹	6.77	11.3% ²
Gearing Ratio					
Total Debt (including finance leases)/total assets	6.03%	6.34%	5.1%	6.6%	-3.7%
Internal Financing Ratio					
Net operating cash flow less dividends/net capital expenditure	-16.59%	54.63%	429.3% ³	42.7%	28.0% ⁴
Current Ratio					
Current assets/current liabilities (excluding long-term employee provisions and revenue in advance)	250.00%	215.37%	-13.9% ⁵	195.9%	9.9%
Return on Assets					
Earnings before net interest and tax/average assets	-1.68%	-1.99%	-18.5% ⁶	-1.4%	-38.2% ⁷
Return on Equity					
Net profit after tax/average total equity	-1.70%	-2.06%	-21.2% ⁸	-1.6%	-28.2% ⁹
EBITDA Margin					
Earnings Before Interest, Tax, Depreciation and Amortisation/total revenue	17.11%	20.54%	20.0% ¹⁰	29.1%	-29.3% ¹¹

Notes

¹ Favourable Cash Interest Cover, compared to 2022-23, is due to higher net operating cashflows (before net interest and tax) of \$24.7m, which includes additional service and usage charge cash receipts of \$7.2m and incremental government funding for the 2022-23 flood event of \$2.8m. The remaining net operating cashflow variance of \$14.7m is largely due to favourable working capital movements relating to the timing of receipts and payments.

² Favourable Cash Interest Cover, compared to target, is primarily due to lower net interest payments of \$0.7m. Net operating cashflows (excluding VMFRP) are in line with the Corporate Plan target. It should be noted that the Corporate Plan and its target ratios exclude VMFRP activities from calculations as this is not part of core LMW activities. VMFRP had a net operating cash outflow of \$2.9m.

³ Favourable Internal Financing Ratio, compared to 2022-23, is mainly due to higher net operating cash flows of \$24.6m (refer note 1).

⁴ Favourable Internal Financing Ratio, compared to target, is due to lower net capital expenditure of \$13.8m. This includes below target SWEP capital expenditure of \$2.5m, with the program of work to be completed in 2024-25.

⁵ Unfavourable Current Ratio, compared to 2022-23, is partly due to additional current borrowings of \$2.1m compared to the previous year.

⁶ Unfavourable Return on Assets, compared to 2022-23, primarily due to a \$4.6m decrease in EBIT from the prior year. The impact of the reduction in EBIT is partially offset by the Managerial revaluation of assets in 2022-23, that resulted in an increase of \$128m in the carrying value of our Infrastructure assets.

⁷ Unfavourable Return on Assets, compared to target, primarily due to EBIT being \$6.2m lower than the target. This was partly due to the unfavourable VMFRP EBIT impact of \$2.6m.

⁸ Unfavourable Return on Equity, compared to 2022-23, mainly due to a higher net loss of \$3.9m compared to the prior year. Equity was impacted by \$23.5m in government capital contributions associated with SWEP in 2023-24.

⁹ Unfavourable Return on Equity, compared to target, primarily due to a higher actual net loss of \$18.1m compared to the target loss of \$14.0m. The \$4.1m unfavourable variance is largely attributable to the VMFRP net loss of \$2.6m.

¹⁰ Favourable EBITDA Margin, compared to 2022-23, is mainly due to a higher LMW EBITDA result (excl VMFRP) of \$6.7m. The EBITDA improvement is largely attributable to an increase in revenue of \$6.8m, mainly associated with additional Tariff revenue of \$7.6m.

¹¹ Unfavourable EBITDA Margin, compared to target, is primarily due to the lower EBITDA result of \$18.9m compared to the target of \$24.5m. The \$5.6m unfavourable EBITDA variance comprises \$3.0m relating to core LMW activities (which is largely due to higher expenses of \$2.2m) and VMFRP of \$2.6m.

Reporting on operational performance relating to urban water and sewerage network reliability and water reuse

Operational Performance						
Water and Sewerage Network Reliability Indicators	ESC Code	2022-23 Result	2023-24 Result	Variance to Prior Year	2023-24 Target	Variance to Target
Water Service - minutes off supply (planned and unplanned) how many minutes on average a customer was without water supply during a year	REW 8	7.10	9.40	32.4% ¹	10.00	-6.0% ²
Unplanned water supply interruptions percentage of customers receiving 5 unplanned interruptions in the year / total number of water (domestic and non-domestic) customers x 100	REW 5 *	0.00%	0.03%	100% ³	0.00	100% ⁴
Sewerage Service – sewer blockages number of sewer blockages reported per 100 kilometres of sewer main	RES 1	11.90	12.80	7.6% ⁵	17.40	-26.4% ⁶
Sewer Service - sewer spills number of sewer spills reported per 100 kilometers of sewer main	RES 6	3.60	4.00	11.1% ⁷	3.20	25.0% ⁸
Sewerage Service - containment of sewer spills Sewer spills from reticulation and branch sewers contained within 5 hours / total sewer spills from reticulation and branch sewers	Res 7	100%	96.00%	-4.0%	97.00%	-1.0%
Water Reuse Indicators		2022-23 Result	2023-24 Result	Variance to Prior Year	2023-24 Target	Variance to Target
Recycled water – effluent treatment and reuse proportion of water recycled as a percentage of the volume of effluent produced	CRR 1	47.37%	58.80%	24.1% ⁹	60.0%	-2.0%

Notes: Variances greater than 5% described below

¹ Unfavourable variance to prior year for Water Service - minutes off supply recorded a slight increase of 2.3 minutes due to a rise in unplanned interruptions.

² Favourable variance to target for Water Service - minutes off supply is attributed to the 2023-24 result being lower than the projected target.

³ Unfavourable variance to prior year and target for unplanned water supply interruptions is a result of twelve (12) unplanned interruptions affecting eight customers (8) due to an ongoing pipeline failure. This triggered the Guaranteed Service Level process resulting in payments being awarded to our customers as per our Customer Charter Service Standards. The pipeline has been prioritised for replacement in the 2024-25 financial year.

⁴ Unfavourable variance to target for unplanned water supply interruptions result exceeds the target of zero due to the pipeline failure causing twelve (12) interruptions to eight (8) customers.

⁵ Unfavourable variance to prior year for sewer blockages is a result of recording ninety (90) blockages compared to eighty three (83) in the previous year.

⁶ Favourable variance to target for sewer blockages is a result of fewer blockages occurring during the year.

⁷ Unfavourable variance to prior year for sewer spills saw a slight increase from twenty five (25) in 2023-24 to twenty eight (28) this year.

⁸ Unfavourable variance to target for sewer spills was exceeded due to the count being slightly above our usual average.

⁹ Favourable variance to prior year is due LMW sowing oats at the Mildura Farm which increased the reuse volume compared to the previous year. In addition LMW has been releasing treated wastewater into Fosters Swamp which is a semi permanent wetland that supports large numbers of waterbirds. Under the requirements of the State Environment Protection Policy (Waters) the EPA has approved the discharge of treated wastewater under "Beneficial Uses" that provides specific benefits to the ecological values of the swamp.

Reporting on operational performance relating to rural water services

Water Service Indicators	2022-23 Result	2023-24 Result	Variance to Prior Year	2023-24 Target	Variance to Target
Rural water supply deliveries Percentage of orders delivered at agreed time / total number of orders x 100	99.91%	99.88%	0.0%	98.00%	1.9%
Transfer of water shares - applications completed within agreed timeframes Percentage of applications completed within agreed timeframes / total number of applications	98.00%	96.00%	-2.0%	85.00%	12.9% ¹
Unavailability of Stock and Domestic supply Percentage of time that stock and domestic service is unavailable in excess of on-property storage requirement	0.00%	0.00%	0.0%	0.00%	0
Groundwater supply Percentage of transfers processed within target period / total number of transfers processed x 100	0.00%	0.00%	0.0%	0.00%	0.0%

Notes: Variances greater than 5% described below

¹ Favourable variance to target is a result of our Rural Customer Team exceeding their performance standard whilst experiencing a gradual decline in the number of water shares received compared to previous years. The decline in water share transfers is a reflection of less demand due to unseasonal wet weather which then impacts the market value reducing the viability of transfers.

Reporting on operational performance relating to customer responsiveness

Operational Performance						
Key Performance Indicator	ESC Code	2022-23 Result	2023-24 Result	Variance to Prior Year	2023-24 Target	Variance to Target
Water bills – customers on flexible payment plans No. of customers with instalment plans	UPP 1	946	1003	6.0% ¹		
Water bills – customers awarded hardship grants No. of customers awarded hardship grants	UPP 6	0.0	0.0	0.0%	n/a	
Customer Responsiveness - water quality complaints No. of complaints per 100 customers	CRS 4	0.22	0.34	50.2% ²	0.12	191.3% ³
Customer Responsiveness – number of payment issue complaints No. of complaints per 100 customers	CRS 7	0.01	0.014	180.0% ⁴	0.02	-39.1% ⁵
Customer Responsiveness - total complaints No. of complaints per 100 customers	CRS 3	0.3	0.54	54.2% ⁶	0.3	101.5% ⁷

Notes: Variances greater than 5% described below

¹ An increase of customers on flexible payment plans occurred during the reporting period, a 6% increase from the comparable period in 2023. This is due to an increase in debt recovery efforts throughout the period, where collection activity has resulted in the customer entering an instalment plan. LMW increased collection focus in response to escalating debt profiles, with a primary focus on long term outstanding debt.

² Unfavourable variance to prior year is a result of the number of water quality complaints increasing from seventy nine (79) in the previous year to one hundred and nineteen (119) this year. The increase in taste and odour complaints during the summer season were due to unseasonal conditions brought on by rainfall and elevated levels of blue green algae in the raw water supplied to the Kerang Water Treatment Plant via an irrigation channel supply. Lower Murray Water provided regular updates to our customers whilst monitoring the situation and adjusting the treatment process to ensure the testing indicated the water was safe to drink.

³ Unfavourable variance to target is a result of the average five (5) year target including years where we experienced normal river conditions recording low number of colour, taste and odour complaints.

⁴ Unfavourable variance to prior year a result of receiving five (5) billing complaints compared to two (2) in the previous year. Our Customer Service team investigated and responded to the various complaints such as BPAY reference numbers, water service tariffs, bill misreads and usage. All complaints are resolved to the customers satisfaction ensuring that we comply with our Customer Service Charter obligations.

⁵ Favourable variance to target is a result of the average over the five (5) year billing complaints period, including two (2) separate years of fifteen (15) recorded complaints each year. This recorded a higher than average number than the actual number of complaints received.

⁶ Unfavourable variance to prior year is a result of a one (1) percent increase in total customer complaints, notwithstanding the increase in colour, taste and odour complaints above, we also experienced a two (2) percent increase in other complaints outside of water quality and billing complaints. These range from property reinstatments, debt collection, flooding events and meter management issues.

⁷ Unfavourable variance to target is a result of the average five (5) year target including years where we experienced normal river conditions recording low numbers of colour, taste and odour complaints. The unusual increase in the number of other complaints will be investigated to see where preventative measures can be implemented to improve the quality outcome on complaint types.

Certification of Performance Report

Certification of Performance Report for 2023-24


We certify that the accompanying Performance Report of Lower Murray Water Corporation in respect of the 2023-24 financial year is presented fairly in accordance with the Financial

The Performance Report outlines the relevant performance indicators for the financial year as determined by the responsible Minister and as set out in the 2023-24 Corporate Plan, the actual and comparative results achieved for the financial year against predetermined performance targets and these indicators, and an explanation of any significant variance between the actual results and performance targets and/or between the actual results in the current year and the previous year.

As at the date of signing, we are not aware of any circumstances which would render any particulars in the Performance Report to be misleading or inaccurate.



Sharyon Peart
CHAIR



Paul Northey
ACCOUNTABLE OFFICER (Managing Director)



Hannah Yu
BUSINESS SERVICES MANAGER

Dated 03/10/2024

Independent Auditor's Report

To the Board of the Lower Murray Urban and Rural Water Corporation

Opinion I have audited the performance report of the Lower Murray Urban and Rural Water Corporation (the corporation) for the year ended 30 June 2024 which comprises the:

- financial performance indicators
- water and sewerage network reliability performance indicators
- water reuse performance indicator
- water service performance indicators
- customer responsiveness performance indicators
- certification of performance report.

In my opinion, the performance report of the Lower Murray Urban and Rural Water Corporation for the year ended 30 June 2024 presents fairly, in all material respects, in accordance with the performance reporting requirements of Part 7 of the *Financial Management Act 1994*.

Basis for Opinion I have conducted my audit in accordance with the *Audit Act 1994* which incorporates the Australian Standards on Assurance Engagements. I further describe my responsibilities under that Act and those standards in the *Auditor's Responsibilities for the Audit of the performance report* section of my report.

My independence is established by the *Constitution Act 1975*. My staff and I are independent of the corporation in accordance with 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 my audit of the performance report in Victoria and have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Board's responsibilities for the performance report The Board is responsible for the preparation and fair presentation of the performance report in accordance with the performance reporting requirements of the *Financial Management Act 1994*, and for such internal control as the Board determines is necessary to enable the preparation and fair presentation of the performance report that is free from material misstatement, whether due to fraud or error.

Auditor’s responsibilities for the audit of the performance report

As required by the *Audit Act 1994*, my responsibility is to express an opinion on the performance report based on the audit. My objectives for the audit are to obtain reasonable assurance about whether the performance report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Standards on Assurance Engagements 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 decisions of users taken on the basis of this performance report.

As part of an audit in accordance with the Australian Standards on Assurance Engagements, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the performance report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the corporation’s internal control
- evaluate the overall presentation, structure and content of the performance report, including the disclosures, and whether the performance report represents the underlying events and results in a manner that achieves fair presentation.

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

MELBOURNE
4 October 2024



Paul Martin
as delegate for the Auditor-General of Victoria

Independent Auditor's Report

To the Board of the Lower Murray Urban and Rural Water Corporation

<p>Opinion</p>	<p>I have audited the financial report of the Lower Murray Urban and Rural Water Corporation (the corporation) which comprises the:</p> <ul style="list-style-type: none"> • balance sheet as at 30 June 2024 • comprehensive operating statement for the year then ended • statement of changes in equity for the year then ended • cash flow statement for the year then ended • notes to the financial statements, including material accounting policies • declaration in the financial statements. <p>In my opinion, the financial report presents fairly, in all material respects, the financial position of the corporation as at 30 June 2024 and its financial performance and cash flows for the year then ended in accordance with the financial reporting requirements of Part 7 of the <i>Financial Management Act 1994</i> and applicable Australian Accounting Standards.</p>
<p>Basis for Opinion</p>	<p>I have conducted my audit in accordance with the <i>Audit Act 1994</i> which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the <i>Auditor's Responsibilities for the Audit of the Financial Report</i> section of my report.</p> <p>My independence is established by the <i>Constitution Act 1975</i>. My staff and I are independent of the corporation in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 <i>Code of Ethics for Professional Accountants</i> (the Code) that are relevant to my audit of the financial report in Victoria. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code.</p> <p>I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.</p>
<p>Other Information</p>	<p>The Board is responsible for the "Other Information" included in the corporation's Annual Report for the year ended 30 June 2024. The Other Information in the Annual Report does not include the financial report, performance report and my auditor's reports thereon. My opinion on the financial report does not cover the Other Information included in the Annual Report. Accordingly, I do not express any form of assurance conclusion thereon.</p> <p>In connection with my audit of the financial report, my responsibility is to read the Other Information when it becomes available and, in doing so, consider whether the Other Information is materially inconsistent with the financial report or our 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 materially misstatement of this Other Information, I am required to report that fact. I have nothing to report in this regard.</p>
<p>Board's responsibilities for the financial report</p>	<p>The Board of the corporation is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the <i>Financial Management Act 1994</i>, and for such internal control as the Board determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.</p> <p>In preparing the financial report, the Board is responsible for assessing the corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is inappropriate to do so.</p>

Auditor's responsibilities for the audit of the financial report

As required by the *Audit Act 1994*, my responsibility is to express an opinion on the financial report based on the audit. My objectives for the audit 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 my 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

- identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the corporation's internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board
- conclude on the appropriateness of the Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the corporation's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the corporation to cease to continue as a going concern.
- 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.

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

MELBOURNE
4 October 2024



Paul Martin
as delegate for the Auditor-General of Victoria

Lower Murray Urban & Rural Water Corporation

General purpose financial statements - 30 June 2024

Lower Murray Urban & Rural Water Corporation (Lower Murray Water) has pleasure in presenting its audited general-purpose financial statements for the financial year ended 30 June 2024. It is presented in the following structure:

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Comprehensive operating statement

For the year ended 30 June

	Notes	2024 \$'000	2023 \$'000
Revenue and income from transactions			
Revenue from service, usage and trade waste charges	2.1.1	69,007	61,361
Victorian Murray Floodplain Restoration Project funding	10.2	7,677	34,526
Government grants and contributions	2.2	5,535	2,750
Developer contributions	2.1.2	5,113	9,127
Other income	2.3	4,704	4,029
Total revenue and income from transactions		92,036	111,793
Expenses from transactions			
Depreciation and impairment	4.1.1	41,129	36,326
Amortisation	4.2	247	245
Employee benefits	3.1.1	23,794	21,911
Direct operating expenses	3.2	15,149	14,782
Repairs and maintenance	3.3	13,579	14,436
Victorian Murray Floodplain Restoration Project funding	10.2	10,245	30,581
Environmental contribution	8.2	2,251	2,251
Interest expense	6.1.2	3,700	3,277
Other expenses	3.4	7,357	8,185
Total expenses from transactions		117,451	131,994
Net result from transactions (net operating balance)		(25,415)	(20,201)
Other economic flows included in net result			
Net gain/(loss) on non-financial assets	4.1.5 & 9.2	(47)	(408)
Net gain/(loss) on financial instruments	9.2	-	(114)
Total other economic flow included in net result		(47)	(522)
Net result before income tax		(25,462)	(20,723)
Income tax (expense)/revenue	8.1.1	7,378	6,565
Net result		(18,084)	(14,158)
Other economic flows - other comprehensive income			
<i>Items that will not be reclassified to net result</i>			
Changes in physical asset revaluation surplus	9.1.2	2	128,103
Deferred income tax relating to components of other comprehensive income	8.1.1	-	(38,433)
Total other economic flows - other comprehensive income		2	89,670
Comprehensive result		(18,082)	75,512

The accompanying notes form part of these financial statements.

Balance sheet

As at 30 June

	Notes	2024 \$'000	2023 \$'000
Assets			
Current assets			
Cash and deposits	6.2	24,017	11,513
Receivables	5.1	12,719	11,989
Contract assets	5.2	2,110	6,642
Inventories	5.5	5,419	4,346
Other non-financial assets	5.7	2,228	1,814
Total current assets		46,493	36,304
Non-current assets			
Receivables	5.1	100	134
Infrastructure, property, plant and equipment	4.1.1	1,072,300	1,077,629
Intangibles	4.2	14,043	11,264
Other financial assets	5.6	5	6
Total non-current assets		1,086,448	1,089,033
Total assets		1,132,941	1,125,337
Liabilities			
Current liabilities			
Trade and other payables	5.3	11,033	7,215
Contract liabilities	5.4	2,408	1,580
Employee benefits provision	3.1.2	6,725	6,243
Interest bearing liabilities	6.1	7,110	5,048
Total current liabilities		27,276	20,086
Non-current liabilities			
Other financial liabilities	5.6	261	261
Employee benefits provision	3.1.2	617	132
Interest bearing liabilities	6.1	64,674	62,784
Net deferred tax liabilities	8.1.2	158,587	165,966
Total non-current liabilities		224,139	229,143
Total liabilities		251,415	249,229
Net assets		881,526	876,108
Equity			
Contributed capital	9.1.1	671,024	647,524
Physical asset revaluation reserve	9.1.2	362,144	362,142
Accumulated deficit	9.1.3	(151,642)	(133,558)
Total equity		881,526	876,108

The accompanying notes form part of these financial statements.

Cash flow statement

As at 30 June

	Notes	2024 \$'000	2023 \$'000
Cash flows from operating activities			
Receipts			
Service and usage charges / Receipts from contracts with customers		68,110	60,877
Receipts from Government		13,212	30,902
Interest received		711	380
Developer contribution fees		63	2,234
Income for capital purposes		1,331	3,221
Goods and Services Tax received from the ATO		6,689	9,063
Other receipts		9,428	2,799
Total receipts		99,544	109,476
Payments			
Payments to suppliers and employees		(76,189)	(111,053)
Interest and other cost of finance paid		(3,700)	(3,277)
Goods and Services Tax paid to the ATO		(113)	(224)
Total payments		(80,002)	(114,554)
Net cash flows from/(used in) operating activities	6.2.1	19,542	(5,078)
Cash flows from investing activities			
Payments for infrastructure, property, plant and equipment		(32,081)	(26,213)
Proceeds from sale of infrastructure, property, plant & equipment		409	160
Proceeds from sale of assets held for sale		208	53
Payments for intangible assets		(3,026)	(113)
Payment of other financial assets		-	(1)
Net cash flows used in investing activities		(34,490)	(26,114)
Cash flows from financing activities			
Proceeds from borrowings		7,000	17,000
Repayment of borrowings		(3,048)	(3,986)
Government capital contributions		23,500	14,000
Net cash flows from financing activities		27,452	27,014
Net increase/(decrease) in cash and deposits		12,504	(4,178)
Cash and deposits at the beginning of the financial year		11,513	15,691
Cash and deposits at the end of the financial year	6.2	24,017	11,513

The accompanying notes form part of these financial statements.

Statement of changes in equity

For the year ended 30 June

	Contributed capital \$'000	Physical asset revaluation reserve \$'000	Accumulated deficit \$'000	Total equity \$'000
Balance at 1 July 2022	633,524	272,472	(119,400)	786,596
Net result for the year	-	-	(14,158)	(14,158)
Other comprehensive income	-	89,670	-	89,670
Total comprehensive income	-	89,670	(14,158)	75,512
Transactions with the State in its capacity as owner:				
Contributions by owners	14,000	-	-	14,000
Balance at 30 June 2023	647,524	362,142	(133,558)	876,108
Balance at 1 July 2023	647,524	362,142	(133,558)	876,108
Net result for the year	-	-	(18,084)	(18,084)
Other comprehensive income	-	2	-	2
Total comprehensive income	-	2	(18,084)	(18,082)
Transactions with the State in its capacity as owner:				
Contributions by owners	23,500	-	-	23,500
Balance at 30 June 2024	671,024	362,144	(151,642)	881,526

The accompanying notes form part of these financial statements.

Notes accompanying financial statements

1. About this report

1.1 Basis of preparation

A description of the nature of its operations and Lower Murray Urban & Rural Water Corporation's (Lower Murray Water) principal activities is included in the Report of operations, which does not form part of these financial statements.

The financial report includes separate financial statements for Lower Murray Water as an individual reporting entity. This financial report is a general purpose financial report that consists of a Comprehensive operating statement, Balance sheet, Cash flow statement, Statement of changes in equity, Notes and Directors declaration accompanying these statements for the year ending 30 June 2024. Lower Murray Water is a not-for-profit entity for the purpose of preparing the financial statements.

The financial report has been prepared on an accrual and going concern basis and under the historical cost convention, except for infrastructure, property, plant and equipment, derivative financial instruments and the defined benefit obligation, which have been measured at fair value.

The accrual basis of accounting has been applied 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.

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

Unless otherwise stated, all accounting policies applied are consistent with those of the prior year.

The annual financial statements were authorised for issue by the Board on 3 October 2024.

The principal address is:
Lower Murray Water
741-759 Fourteenth Street
Mildura VIC 3500

The financial information has been prepared based on Lower Murray Water's main functions which gives a more detailed understanding of the different areas of the business. Lower Murray Water provide potable water and wastewater services to Urban customers (Water and Wastewater). The Rural business includes the delivery of river water for irrigation purposes and the provision of drainage services.

Controlled Projects

The operations of the Victorian Murray Floodplain Restoration Project have been ring fenced from the core business of Lower Murray Water to ensure Lower Murray Water customers are not affected. Refer to Note 10.1 for further detail.

Functional and presentation currency

Items included in this financial report are measured using the currency of the primary economic environment in which Lower Murray Water operates ('the functional currency'). The financial statements are presented in Australian dollars, which is Lower Murray Water's functional and presentation currency.

Classification between current and non-current

In the determination of whether an asset or liability is current or non-current, consideration is given to the time when each asset or liability is expected to be realised or paid. The asset or liability is classified as current if it is expected to be turned over within the next twelve months, being Lower Murray Water's operational cycle.

Rounding

Unless otherwise stated, amounts shown in the financial statements are expressed to the nearest thousand dollars (\$'000).

Comparative information

In these financial statements, Lower Murray Water has changed the classification or presentation of certain disclosures (and relevant comparative information) to improve readability by the user. This change in the presentation has not arisen as a result of the identification of errors or changes in accounting policies by Lower Murray Water. Where adjustments have been made to comparative information as a result of the correction of errors and changes in accounting policies, the nature of the error and its magnitude has been disclosed in line with AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors*.

Notes accompanying financial statements

Accounting estimates

Judgements and estimates require assumptions to be made about highly uncertain external factors such as discount rates, probability factors, the effects of inflation, changing technology, political and social trends and climate change. There are many uncertainties in the estimation process and assumptions that are valid at the time of estimation but may change significantly when new information becomes available.

Judgements, estimates and assumptions are required to be made about financial information being presented. The significant judgements made in the preparation of these financial statements are disclosed in the notes where amounts affected by those judgements 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. Actual results may differ from these estimates. Revisions to accounting estimates are made in the period in which the estimate is revised and also in future periods that are affected by the revision. Judgements and assumptions made by management in applying Australian Accounting Standards that have significant effects on the financial statements and estimates relate to:

Significant judgement and estimation area	Note number
Estimated fair value of derivative financial instrument	5.6 & 7.3.3
Estimated fair value of land, buildings, infrastructure, plant and equipment	7.3.2
Estimation of useful life of non-financial assets	4.1.4
Impairment of assets	4.1.4
Employee benefit provisions	3.1.2
Superannuation defined benefit scheme - Actuarial assumptions for employee benefit provisions based on likely tenure of existing staff, patterns of leave claims, future salary movements and future discount rates	3.1.3
Revenue recognition - Determining whether the performance obligations are sufficiently specific so as to determine whether the arrangement is within the scope of AASB 15 Revenue from Contracts with Customers (AASB 15) or AASB 1058 Income of not-for-profit entities (AASB 1058)	2.1
Revenue Recognition The timing of satisfaction of performance obligations and determining transaction price and amounts allocated to performance obligations	2
Impairment - Calculation of the expected credit loss.	3.4 and 5.1.1

Going concern

For the year ended 30 June 2024, Lower Murray Water recognised a net loss of \$18.1 million. Lower Murray Water's net current assets as at 30 June 2024 were \$19.2 million. Lower Murray Water has \$24.0 million of resources comprising cash and cash equivalents, other highly liquid assets and unused credit lines available at the date of authorisation of these financial statements.

These financial statements have been prepared on a going concern basis and do not include any adjustments to the carrying amounts and classification of assets, liabilities and reported expenses that may otherwise be required if the going concern basis was not appropriate.

Compliance information

These general-purpose financial statements have been prepared in accordance with the *Financial Management Act 1994 (FMA)* and applicable Australian Accounting Standards (AASs), which include Interpretations, issued by the Australian Accounting Standards Board (AASB). In particular, they are presented in a manner consistent with the requirements of AASB 1049 *Whole of Government and General Government Sector Financial Reporting* (AASB 1049). Where appropriate, those AASs paragraphs applicable to not-for-profit entities have been applied. In addition, Lower Murray Water adopted Disclosure of Accounting Policies (Amendments to Australian Accounting Standards - Disclosure of Accounting Policies and Definition of Accounting Estimates) from 1 July 2023. The amendments require the disclosure of 'material', rather than 'significant', accounting policies. Although the amendments did not result in any changes to the accounting policies themselves, they did not impact the accounting policy information disclosed throughout.

Notes accompanying financial statements

2. Funding delivery of our services

Introduction

This section provides additional information about how Lower Murray Water is funded and the accounting policies that are relevant for an understanding of the items recognised in the financial statements.

Lower Murray Water provides water services, wastewater collection treatment and disposal to urban areas along the Murray from Koondrook to Merbein, river quality water services to irrigators and manages private diversion licenses from Nyah to the South Australian border. Where appropriate, amounts have been segmented into the categories Water & Wastewater and Irrigation & Drainage to reflect the services provided. Lower Murray Water's key source of funding is provided from water services charges and volume-based tariffs for water delivered.

Revenue is recognised when control of a good or service has transferred to a customer. Where applicable, amounts disclosed as income are net of returns, allowances, duties and taxes.

Revenue and income that fund delivery of Lower Murray Water's services are accounted for consistently with the requirements of the relevant accounting standards disclosed in the following notes.

Structure

- 2.1 Revenue from contracts with customers
 - 2.1.1 Revenue from service, usage and trade waste charges
 - 2.1.2 Developer contributions
 - 2.1.3 Timing of recognition of revenue from customers
- 2.2 Government grants and contributions
- 2.3 Other income

2.1 Revenue from contracts with customers

	Notes	TOTAL		WATER & WASTEWATER		IRRIGATION & DRAINAGE	
		2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
Revenue from service, usage and trade waste charges	2.1.1	69,007	61,361	41,246	36,020	27,761	25,341
Developer contributions	2.1.2	5,113	9,127	5,021	6,741	92	2,386
Total revenue from contracts with customers		74,120	70,488	46,267	42,761	27,853	27,727

Revenue from service, usage and trade waste charges

	TOTAL		WATER & WASTEWATER		IRRIGATION & DRAINAGE	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
Service charges						
Water	27,050	25,393	7,146	6,507	19,904	18,886
Sewerage	18,036	16,622	18,036	16,622	-	-
Trade waste	741	821	741	821	-	-
Recycled water	77	95	77	95	-	-
Irrigation drainage service charges	1,532	1,472	-	-	1,532	1,472
Usage charges						
Water	21,272	16,672	14,947	11,689	6,325	4,983
Recycled water	299	286	299	286	-	-
Total revenue from service usage and trade waste charges	69,007	61,361	41,246	36,020	27,761	25,341

Revenue from service, usage and trade waste charges is determined to be in accordance with AASB 15 *Revenue from Contracts with Customers* (AASB 15).

Notes accompanying financial statements

Type of service	Nature and timing of satisfaction of performance obligations, including significant payment terms	Revenue recognition policies
Service charges (trade waste and recycled water, water and sewerage)	Water service charges are recognised as revenue when services have been provided or service charge has been made. Trade waste charges are recognised as revenue at the end of the service delivery period. As at 30 June 2024 all service charges for the financial year have been invoiced resulting in no service charge accrued revenue therefore no contract asset is required to be reported under AASB 15.	Revenue is recognised over time as service is provided.
Usage charges, Disposal charges - sewerage	Usage charges are billed quarterly in arrears and revenue is recognised over time as Lower Murray Water has the right to receive an amount of consideration based on the unit of water consumed by and sewage, recycled water and trade waste disposed of during the financial year and the regulated price. The meters are read on a cyclical basis with accounts sent on a quarterly basis for both Water & Wastewater and Irrigation and Drainage services. Usage charges are accrued, and services charges are recognised in the quarter services are to be delivered.	Revenue is recognised over time as service is provided.
Trade waste disposal charges	Revenue related to trade waste disposal is based on the volume of waste disposed by customers.	Revenue is recognised at a point in time.
Recycled water charges	Recycled water charges are recognised as revenue over time as the performance obligation is satisfied. Lower Murray Water measures these charges based on the regulated prices and the volume of water consumed by customers, and sewage and trade waste disposed by customers.	Revenue is recognised over time as service is provided

Contract assets and liabilities have been disclosed in notes 5.2 and 5.4.

2.1.2 Developer contributions

	TOTAL		WATER & WASTEWATER		IRRIGATION & DRAINAGE	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
Developer contributed assets						
Fees paid by developers	1,394	5,455	1,302	3,343	92	2,112
Assets or services received from developers	3,719	3,672	3,719	3,398	-	274
Total revenue from developer contributions	5,113	9,127	5,021	6,741	92	2,386

Type of service	Nature and timing of satisfaction of performance obligations, including significant payment terms	Revenue recognition policies
Developer contributed assets	<p>Developer contributed assets arise where developers pay for the cost of construction of new assets and subsequently gift these assets to Lower Murray Water, which operates, maintains and replaces them in perpetuity.</p> <p>Revenue from developer contributed assets is recognised at a point in time when Lower Murray Water has satisfied its performance obligation. Depending on the type of developer application, this can result in the performance obligation being satisfied:</p> <ul style="list-style-type: none"> when the Statement of Compliance is issued to the customer, or when the customer is connected to Lower Murray Water's infrastructure network for the provision of water and sewerage services when no Statement of Compliance is required to be issued. <p>Developer contributions for construction of assets received by Lower Murray Water that have not satisfied these obligations are reported as Contract Liabilities as per AASB 15.</p> <p>Revenue is recognised at the fair value of the gifted assets by assessing the value of the works using schedule of rates.</p>	Revenue is recognised at a point in time.

Notes accompanying financial statements

Type of service	Nature and timing of satisfaction of performance obligations, including significant payment terms	Revenue recognition policies
New customer contributions (fees paid by developers)	<p>New customer contributions are paid by developers to connect new housing developments to existing water supply and wastewater systems. The charges contribute towards the cost of augmenting Lower Murray Water’s water supply distribution systems and sewerage disposal systems.</p> <p>Depending on the type of fees paid by developers, this can result in the performance obligation being satisfied at a point in time when Lower Murray Water satisfies its performance obligation. This will vary depending on the type of application submitted by the customer. As a result, a performance obligation can be satisfied when:</p> <ul style="list-style-type: none"> • the Statement of Compliance is issued to the customer; or • the customer is connected to Lower Murray Water’s infrastructure network for the provision of water and sewerage services when no Statement of Compliance is required to be issued; or • the customer receives consent from Lower Murray Water to proceed with their application. <p>The rates applied to calculate the fees paid by developers are regulated by the Essential Services Commission.</p>	Revenue is recognised at a point in time.

Notes accompanying financial statements

2.1.3 Timing of recognition of revenue from customers

Lower Murray Water derives revenue from the transfer of goods and services over time and at a point in time for the following charges.

Service charges	Water	Sewerage	Trade waste	Recycled water	Irrigation drainage service charges	Total revenue from service charges
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
2023						
At a point in time	-	-	821	-	-	821
Over time	25,393	16,622	-	95	1,472	43,582
Total	25,393	16,622	821	95	1,472	44,403
2024						
At a point in time	-	-	741	-	-	741
Over time	27,050	18,036	-	77	1,532	46,695
Total	27,050	18,036	741	77	1,532	47,436

Usage charges	Water	Recycled water	Total revenue from usage charges
	\$'000	\$'000	\$'000
2023			
Over time	16,672	286	16,958
Total	16,672	286	16,958
2024			
Over time	21,272	299	21,571
Total	21,272	299	21,571

Developer contributions	Fees paid by developers	Assets or services received from developers	Total revenue from developer contributions
	\$'000	\$'000	\$'000
2023			
At a point in time	5,455	3,672	9,127
Total	5,455	3,672	9,127
2024			
At a point in time	1,394	3,719	5,113
Total	1,394	3,719	5,113

2.2 Government grants and contributions

	TOTAL		WATER & WASTEWATER		IRRIGATION & DRAINAGE	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
Income recognised as income of not-for-profit entities						
Government contributions (non-capital)	3,249	562	2,076	267	1,173	295
Income recognised as revenue from contract with customers						
Government pensioner concession reimbursement	2,286	2,188	2,251	2,156	35	32
Total government grants and contributions	5,535	2,750	4,327	2,423	1,208	327

Lower Murray Water has determined that all grant income is recognised as income of not-for-profit entities in accordance with AASB 1058, except for grants that are enforceable and with sufficiently specific performance obligations and accounted for as revenue from contracts with customers in accordance with AASB 15.

Government pensioner concession reimbursement relates to funds reimbursed to Lower Murray Water, by government for concessions attributed to customer accounts and recognised in accordance with AASB 15.

Income from grants that are enforceable and with sufficiently specific performance obligations are accounted for as revenue from contracts with customers (AASB 15). This is recognised based on the consideration specified in the funding agreement and to the extent that it is highly probable a significant reversal of the revenue will not occur. The funding payments are normally received in advance or shortly after the relevant obligation is satisfied.

Notes accompanying financial statements

Income from grants without any sufficiently specific performance obligations, or that are not enforceable, is recognised under AASB 1058 when Lower Murray Water has an unconditional right to receive cash which usually coincides with receipt of cash. On initial recognition of the asset, Lower Murray Water recognises any related contributions by owners, increases in liabilities, decreases in assets, and revenue ('related amounts') in accordance with other Australian Accounting Standards. Related amounts may take the form of:

- contributions by owners, in accordance with AASB 1004 *Contributions* (AASB 1004);
- revenue or a contract liability arising from a contract with a customer, in accordance with AASB 15 *Revenue from Contract with Customers* (AASB 15);
- a lease liability in accordance with AASB 16 *Leases* (AASB 16);
- a financial instrument, in accordance with AASB 9 *Financial Instruments* (AASB 9); or
- a provision, in accordance with AASB 137 *Provisions, Contingent Liabilities and Contingent Assets* (AASB 137).

2.3 Other income

	TOTAL		WATER & WASTEWATER		IRRIGATION & DRAINAGE	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
Income from fees	1,454	1,676	1,186	1,407	268	269
Annual water trade income	544	408	524	389	20	19
Interest income	711	380	96	61	615	319
Sundry income	1,087	1,526	317	874	770	652
ZEW derivative income	8	39	5	24	3	15
Capital Charge Groundwater	900	-	-	-	900	-
Total other income	4,704	4,029	2,128	2,755	2,576	1,274

Income from fees relates to multiple charges such as Meter fees, subdivision processing fees and information statement fees received by Lower Murray Water. Revenue is recognised at a point in time.

Annual water trade income is revenue from sale of excess allocation of Lower Murray Water urban bulk water entitlement. Revenue is recognised at a point in time.

Interest income includes interest received on bank term deposits and other investments and the unwinding over time of the discount on financial assets. Interest income is recognised using the effective interest method, which allocates the interest over the relevant period.

Sundry income relates to multiple charges such as external works income, irrigation and drainage termination fees and insurance proceeds received by Lower Murray Water. Revenue is recognised at a point in time.

ZEW derivative income relates to Lower Murray Water's investment in Zero Emissions Water Limited (ZEW). Lower Murray Water recognised compensation settlements received during the reporting period if minimum generation requirements under the Power Purchase Agreement (PPA) are not met for the year. Upon expiration or exercise of the cash flow derivative, Lower Murray Water will receive income depending on the position of the cash flow derivative. The fair value of the cash flow derivative is adjusted in OCI upon settlement with the difference being recognised as income or expense. Revenue is recognised over time as service is provided.

Capital Charge Groundwater relates to a once-off upfront customer charge for a 5,000 ML new groundwater entitlement. The fee of \$0.9 million received by Lower Murray Water is per approved ESC charge of \$180 per ML. Revenue is recognised at a point in time.

Notes accompanying financial statements

3. The cost of delivering our services

Introduction

This section provides additional information about how Lower Murray Water's funding is applied and the accounting policies that are relevant for an understanding of the items recognised in the financial statements.

Structure

- 3.1 Expenses incurred in delivery of services
 - 3.1.1 Employee benefits - comprehensive operating statement
 - 3.1.2 Employee benefits - balance sheet
 - 3.1.3 Superannuation
- 3.2 Direct operating expenses
- 3.3 Repairs and maintenance
- 3.4 Other expenses

Expenses incurred in delivery of services

	Notes	2024 \$'000	2023 \$'000
Employee benefit expenses	3.1.1	23,794	21,911
Direct operating expenses	3.2	15,149	14,782
Repairs and maintenance	3.3	13,579	14,436
Operating expenses	3.4	7,357	8,185
Total expenses incurred in delivery of services		59,879	59,314

Employee benefits - comprehensive operating statement

	2024 \$'000	2023 \$'000
Employee Benefits		
Salaries and wages, annual leave, long service leave and termination payments	21,162	19,265
Defined benefit superannuation expense	105	127
Defined contribution superannuation expense	2,277	2,266
Directors and chair remuneration and allowance	250	253
Total employee benefit costs	23,794	21,911

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

Directly attributable costs for bringing an asset to the location and condition necessary for operation, such as costs of employee benefits arising directly from the construction or acquisition of the item of infrastructure, property, plant and equipment are capitalised.

The amount recognised in the comprehensive operating statement in relation to superannuation is employer contributions for members of both defined benefit and defined contribution superannuation plans that are paid or payable during the reporting period (see note 3.1.3).

Termination benefits 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 Lower Murray Water 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.

Notes accompanying financial statements

3.1.2 Employee benefits - balance sheet

Provision is made for benefits accruing to employees in respect of annual leave, rostered days off (RDO) and long service leave for services rendered to the reporting date and recorded as an expense during the period the services are delivered.

	2024 \$'000	2023 \$'000
Current provisions:		
<i>Annual leave</i>		
Unconditional and expected to settle within 12 months	1,300	1,166
Unconditional and expected to settle after 12 months	1,022	1,064
<i>Long service leave</i>		
Unconditional and expected to settle within 12 months	422	159
Unconditional and expected to settle after 12 months	2,865	2,809
<i>Provisions for on-costs</i>		
Unconditional and expected to settle within 12 months	289	216
Unconditional and expected to settle after 12 months	574	519
Accumulated RDO	253	310
Total current provisions for employee benefits	6,725	6,243
Non-current provisions:		
Employee benefits	537	116
On-costs	80	16
Total non-current provisions for employee benefits	617	132
Total provisions for employee benefits	7,342	6,375

Reconciliation of movements in on-cost provisions

	2024 \$'000
Opening balance	751
Additional provisions recognised	192
Closing balance	943
Current	863
Non-current	80
Total	943

Wages and salaries, annual leave and sick leave

Liabilities for wages and salaries (including non-monetary benefits, annual leave and on-costs) are recognised as part of the employee benefit provision as current liabilities, because Lower Murray Water does not have an unconditional right to defer settlement of these liabilities.

The components of this liability are measured at:

- Undiscounted value - the component Lower Murray Water expects to wholly settle within 12 months; or
- Present value - the component Lower Murray Water does not expect to wholly settle within 12 months.

No provision has been made for sick leave as all sick leave is non-vesting and it is not considered probable that the average sick leave taken in the future will be greater than the benefits accrued in the future. As sick leave is non-vesting, an expense is recognised in the Statement of Comprehensive Income as it is taken.

On-costs

Employment on-costs such as payroll tax, superannuation and workers compensation and superannuation are not employee benefits. They are disclosed separately as a component of the provision for employee benefits when the employment to which they relate has occurred.

Long service leave

Long Service Leave (LSL) is recognised in the provision for employee benefits.

Notes accompanying financial statements

Unconditional LSL (representing seven or more years of continuous service) is disclosed as a current liability even where Lower Murray Water does not expect to settle the liability within 12 months. Lower Murray Water does not have the unconditional right to defer the settlement of the entitlement should an employee take LSL within 12 months.

The components of this current LSL liability are measured at:

- Undiscounted value - if Lower Murray Water expects to wholly settle within 12 months; or
- Present value - if Lower Murray Water does not expect to wholly settle within 12 months.

Conditional long service leave is disclosed as a non-current liability. There is an unconditional right to defer the settlement of the entitlement until the employee has completed the requisite years of service. This non-current long service liability is measured at present value.

Any gain or loss following revaluation of the present value of non-current LSL liability is recognised as a transaction, except to the extent that a gain or loss arises due to changes in bond interest rates for which it is then recognised as an other economic flows included in the net result within the operating statement.

3.1.3 Superannuation

Superannuation contributions

Lower Murray Water's obligations for contributions to the fund are recognised as an expense in Comprehensive operating statement when they are made or due.

Lower Murray Water makes the majority of its employer superannuation contributions in respect of its employees to the Local Authorities Superannuation Fund (Vision Super, referred to as "The Fund"). The Fund has two categories of membership, accumulation and defined benefit, both are funded differently. Obligations for contributions to the Fund are recognised as an expense in Comprehensive operating statement when they are made or become due.

Contributions by Lower Murray Water (excluding an unfunded liability payments) to the superannuation plans for the financial year ended 30 June 2024 and 30 June 2023 are detailed below:

Scheme	Type of scheme	Rate (%)	2024	2023
			\$'000	\$'000
Vision Super	Accumulation	11.0%	859	909
Vision Super	Defined benefits	11.0%	90	109
Super Trust of Australia	Accumulation	11.0%	424	406
Other Superannuation Funds	Accumulation	11.0%	993	951
Other Superannuation Funds	Defined benefits	11.0%	15	18
Total contributions to all funds			2,381	2,393
			2024	2023
			\$'000	\$'000
Expected contributions to be paid to Vision Super			110	99

Accumulation

The Fund's accumulation category, Vision MySuper/Vision Super Saver, receives both employer and employee contributions on a progressive basis. Employer contributions are normally based on a fixed percentage of employee earnings (for the year ended 30 June 2024, this was 11.0% as required under Superannuation Guarantee (SG) legislation) (2023: 10.5%). Contributions to the accumulation plans are expensed as the contributions are paid or become payable.

Defined benefit fund

Lower Murray Water does not use defined benefit accounting because sufficient information is not available.

There is no proportional split of the defined benefit liabilities, assets or costs between the participating employers as the defined benefit obligation is a floating obligation between the participating employers and the only time that the aggregate obligation is allocated to specific employers is when a call is made. As a result, the level of participation of Lower Murray Water in the Fund cannot be measured as a percentage compared with other participating employers. Therefore, the Fund Actuary is unable to allocate benefit liabilities, assets and costs between employers for the purposes of AASB 119 *Employee Benefits* (AASB 119).

Funding arrangements

Lower Murray Water makes employer contributions to the Defined Benefit category of the Fund at rates determined by the Trustee on the advice of the Fund Actuary. In addition, Lower Murray Water reimburses the Fund to cover the excess of the benefits paid as a consequence of retrenchment above the funded resignation or retirement benefit.

The 2023 triennial actuarial investigation

Notes accompanying financial statements

A full actuarial investigation was held in 2023 as the Fund provides lifetime pensions in the Defined Benefit category. The vested benefit index (VBI) was 104.1%. Because the VBI was above 100%, the full actuarial investigation determined the Defined Benefit category was in a satisfactory financial position and that no change was necessary to the Defined Benefit category's funding arrangements from prior years.

The 2024 interim actuarial investigation surplus amounts

Generally, a full actuarial investigation is conducted every three years and interim actuarial investigations are conducted for each intervening year.

	2024 Full investigation	2023 Interim investigation
Net investment returns	5.6% p.a.	5.7% p.a.
Salary information	3.5% p.a.	3.5% p.a.
Price inflation (CPI)	2.7% p.a.	2.8% p.a.

The Fund's full actuarial investigation as at 30 June 2023 and interim actuarial investigation as at 30 June 2022 identified the following:

	2023 \$'000	2022 \$'000
VBI surplus/(deficit)	84.7	44.4
Total service liability surplus/(deficit)	123.6	105.8
A discounted accrued benefits surplus	141.9	111.9

The VBI surplus means that the market value of the fund's assets supporting the defined benefit obligations exceed the vested benefits that the defined benefit members would have been entitled to if they had all exited on 30 June 2024.

To determine the VBI, the Fund Actuary used the following long-term assumptions:

	2024 \$'000	2023 \$'000
Net investment returns	5.6% p.a.	5.2% p.a.
Salary information	2.5% p.a.	2.5% p.a.
Price inflation (CPI)	2.2% p.a.	2.0% p.a.

Vision Super has advised that the estimated VBI at June 2024 was 105.4% (2023: 104.1%).

Funding calls

If the Defined Benefit category is in an unsatisfactory financial position at an actuarial investigation or the Defined Benefit category's VBI is below its shortfall limit at any time other than the date of the actuarial investigation, the Defined Benefit category has a shortfall for the purposes of Prudential Standard SPS 160 *Defined Benefit Matters* (SPS160) and the Fund is required to put a plan in place so that the shortfall is fully funded within three years of the shortfall occurring. The Fund monitors its VBI on a quarterly basis and the Fund has set its shortfall limit at 97%.

In the event that the Fund Actuary determines that there is a shortfall based on the above requirement, the Fund's participating employers (including Lower Murray Water) are required to make an employer contribution to cover the shortfall.

Using the agreed methodology, the shortfall amount is apportioned between the participating employers based on the pre-1 July 1993 and post-30 June 1993 service liabilities of the Fund's Defined Benefit category, together with the employer's payroll at 30 June 1993 and at the date the shortfall has been calculated.

Due to the nature of the contractual obligations between the participating employers and the Fund, and that the Fund includes lifetime pensioners and their reversionary beneficiaries, it is unlikely that the Fund will be wound up.

If there is a surplus in the Fund, the surplus cannot be returned to the participating employers. In the event that a participating employer is wound-up, the defined benefit obligations of that employer will be transferred to that employer's successor.

Defined benefit fund

Defined benefit fund members receive a lump sum benefit on retirement, death, disablement or withdrawal from the fund. Benefits are calculated on a multiple of an employee's final salary. The multiple is dependent on an employee's length of service and their contribution rate. The fund ceased including new members from September 1994. A liability or asset in respect of defined benefits superannuation is recognised and measured as the difference between the present value of employees' accrued benefits at reporting date and the net market value of the superannuation plan's assets at that date.

Lower Murray Water is not the trustee of the defined benefit fund.

Notes accompanying financial statements

The plan's trustee (Vision Super) is responsible for the governance of the plan. The trustee has a legal obligation to act solely in the best interests of plan beneficiaries. The trustee has the following roles:

- administration of the plan and payment to beneficiaries from plan assets when required in accordance with the plan rules;
- management and investment of the plan assets; and
- compliance with superannuation law and other applicable regulations.

There are a number of risks to which the plan exposes Lower Murray Water. The more significant risks relating to the defined benefits are investment risk, salary growth risk, legislative risk and pension risk.

Lower Murray Water's plan assets are invested by the trustee in a pool of assets with assets from other employers' plans. The assets have a benchmark weighting to equities of 50 per cent and therefore the plan has a significant concentration of equity market risk. However, within the equity investments the allocation both globally and across sectors is diversified.

3.2 Direct operating expenses

	TOTAL		WATER & WASTEWATER		IRRIGATION & DRAINAGE	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
Bulk water charge	3,882	3,841	699	681	3,183	3,160
Electricity	5,873	4,917	2,162	1,970	3,711	2,947
Chemicals	1,939	2,837	1,833	2,674	106	163
Consultants	3,455	3,187	2,363	2,117	1,092	1,070
Total direct operating expenses	15,149	14,782	7,057	7,442	8,092	7,340

The bulk water charge relates to Lower Murray Water's entitlement to access bulk water and are recognised as expenses in the period in which they are incurred.

Electricity, chemicals, consultants and other charges are recognised on an accrual basis as expenses in the period in which they are incurred.

3.3 Repairs and maintenance

	TOTAL		WATER & WASTEWATER		IRRIGATION & DRAINAGE	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
Infrastructure	7,944	9,498	3,770	5,766	4,174	3,732
Other maintenance costs	202	147	141	100	61	47
Consumables	4,284	3,759	1,933	2,048	2,351	1,711
Other	1,149	1,032	687	630	462	402
Total repairs and maintenance	13,579	14,436	6,531	8,544	7,048	5,892

Routine maintenance, repair costs and minor renewal costs that do not enhance the performance of the asset are expensed as incurred. Where the repair relates to the replacement of a component of an asset and the cost exceeds the capitalisation threshold, the cost is capitalised and depreciated. Consumables include materials used in the process of routine maintenance and are expensed as incurred.

Notes accompanying financial statements

3.4 Other expenses

	TOTAL		WATER & WASTEWATER		IRRIGATION & DRAINAGE	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
IT expenses	2,627	2,268	2,045	1,769	582	499
Administrative expenses	986	1,370	769	1,165	217	205
Insurance	640	596	401	361	239	235
Staff related expenses	527	500	357	334	170	166
Travel	320	347	208	226	112	121
Bad debt expense	308	828	208	518	100	310
Billing and collection	284	207	113	112	171	95
Subscriptions	255	274	181	206	74	68
License fees	255	281	115	107	140	174
Rates	246	223	165	164	81	59
Facilities maintenance & security	208	233	148	155	60	78
Audit fees – internal	167	106	104	66	63	40
Legal expenses	127	178	86	99	41	79
Audit fees – external	85	90	53	56	32	34
Write off of assets	56	447	35	279	21	168
Public relations	33	49	20	30	13	19
Sponsorships & donations	30	37	19	23	11	14
Other	203	151	58	89	145	62
Total other expenses	7,357	8,185	5,085	5,759	2,272	2,426

Other expenses generally represent the day-to-day running costs incurred in normal operations and are deemed relevant for the understanding of this financial report. They are recognised on an accrual basis and expensed in the period in which they are incurred.

Notes accompanying financial statements

For the year ended 30 June

4. Key assets available to support output delivery

Introduction

Lower Murray Water controls infrastructure property, plant, equipment and vehicles that are utilised in fulfilling its objectives and conducting its activities. They represent the key resources that have been entrusted to Lower Murray Water to be utilised for delivery of those outputs.

Structure

- 4.1 Infrastructure, property, plant, equipment and vehicles
 - 4.1.1 Reconciliation of movements in carrying values of infrastructure, property, plant, equipment and vehicles
 - 4.1.2 Initial recognition and subsequent measurement
 - 4.1.3 Accounting for revaluation movements
 - 4.1.4 Depreciation and impairment
 - 4.1.5 Net gain/loss on disposal of non-current assets
- 4.2 Intangible assets

4.1 Infrastructure, property, plant, equipment and vehicles

4.1.1 Reconciliation of movements in carrying values of infrastructure, property, plant, equipment and vehicles

	Land \$'000	Buildings \$'000	Infrastructure assets \$'000	Plant, equipment and vehicles \$'000	Works in progress \$'000	Total \$'000
Year ended 30 June 2024						
Opening net book amount - 1 July 2023	17,997	10,717	1,013,077	7,122	28,716	1,077,629
Additions including developer contributions	-	-	3,721	4,306	28,437	36,464
Transfer between asset classes	26	56	23,575	-	(23,657)	-
Disposals	-	-	(333)	(331)	-	(664)
Depreciation charge	-	(415)	(39,068)	(1,646)	-	(41,129)
Revaluation	-	-	-	-	-	-
Closing net book amount	18,023	10,358	1,000,972	9,451	33,496	1,072,300
Total as at 30 June 2024 represented by:						
Gross book value	18,023	10,779	1,040,392	26,143	33,496	1,128,833
Accumulated depreciation	-	(421)	(39,420)	(16,692)	-	(56,533)
Net book value as at 30 June 2024	18,023	10,358	1,000,972	9,451	33,496	1,072,300

	Land \$'000	Buildings \$'000	Infrastructure assets \$'000	Plant equipment and vehicles \$'000	Works in progress \$'000	Total \$'000
Year ended 30 June 2023						
Opening net book amount - 1 July 2022	18,019	9,460	896,636	7,454	24,398	955,967
Fair value of assets received free of charge	-	-	3,669	-	-	3,669
Additions including developer contributions	1	-	-	1,183	25,677	26,861
Transfer between asset classes	20	316	20,879	111	(21,359)	(33)
Disposals	(43)	-	(518)	(51)	-	(612)
Depreciation charge	-	(369)	(34,382)	(1,575)	-	(36,326)
Revaluation	-	1,310	126,793	-	-	128,103
Closing net book amount	17,997	10,717	1,013,077	7,122	28,716	1,077,629
Total as at 30 June 2023 represented by:						
Gross book value	17,997	10,723	1,013,458	23,334	28,716	1,094,228
Accumulated depreciation	-	(6)	(381)	(16,212)	-	(16,599)
Net book value as at 30 June 2023	17,997	10,717	1,013,077	7,122	28,716	1,077,629

Notes accompanying financial statements

4.1.2 Initial recognition and subsequent measurement

Infrastructure, property, plant, equipment and vehicles

Infrastructure, property, plant, equipment and vehicles represent non-current physical assets comprising land, buildings, infrastructure, plant, equipment and vehicles, used by Lower Murray Water in its operations. Items with a cost or value in excess of \$1,000 (2023: \$1,000) and a useful life of more than one year are recognised as an asset. All other assets acquired are expensed.

Items of infrastructure, property, plant, equipment and vehicles, are measured initially at cost and subsequently revalued at fair value less accumulated depreciation and impairment. Where an asset is acquired for nil or nominal cost, the cost is its fair value at the date of acquisition. Assets transferred as part of a machinery of government change are transferred at their carrying amount.

The cost of constructed non-financial physical assets includes the cost of all materials used in construction, direct labour on the project and an appropriate proportion of variable and fixed overheads.

Motor vehicles

Lower Murray Water acquires new vehicles and at times disposes of them before the end of their economic life. The process of acquisition, use and disposal in the market is managed by experienced fleet managers in Lower Murray Water. Management review and set relevant depreciation rates during use to reflect the utilisation of the vehicles.

Revaluation of infrastructure, property, plant and equipment

Non-financial physical assets are revalued at fair value every five years in accordance with the Government purpose classifications defined in Financial Reporting Direction 103 *Non-Financial Physical Assets* (FRD 103). The Valuer-General Victoria (VGV) is the Government's independent valuation agency and is used by Lower Murray Water to conduct these scheduled revaluations. Certain infrastructure assets are revalued using specialised advisors under the direction of the VGV.

Lower Murray Water assets relating to land, buildings and infrastructure were independently valued by the VGV as at 30 June 2021. The market that the assets are valued in were impacted by the uncertainty that the coronavirus (COVID-19) outbreak caused. In 2022, the valuer has advised that the current market environment, impacted by coronavirus (COVID-19), created significant valuation uncertainty. The value assessed at the valuation date may therefore change over a relatively short time period.

Revaluations may occur more frequently if fair value assessments indicate material changes in values. In such instances, interim managerial revaluations are undertaken in accordance with the requirements of FRD 103. Lower Murray Water in conjunction with VGV, monitors changes in the fair value of each asset class through relevant data sources, in order to determine whether a revaluation is required.

Refer to Note 7.3 Fair value determination for further information on the revaluation methods used for the asset classes.

4.1.3 Accounting for revaluation movements

Infrastructure, property, plant and equipment

Fair value is determined with regard to the asset's highest and best use (considering legal or physical restrictions imposed on the asset, public announcements or commitments made in relation to the intended use of the asset).

Revaluation increases or decreases arise from differences between an asset's carrying value and its fair value.

Revaluation increases and revaluation decreases relating to individual assets within a class of infrastructure, property, plant and equipment are offset against one another within that class but are not offset in respect of assets in different classes. Revaluation reserves are not transferred to accumulated deficit on derecognition of the relevant asset.

Revaluation increments are credited directly to the asset revaluation reserve, except to the extent that an increment reverses a revaluation decrement in respect of that class of asset previously recognised as an expense, in which case the increment is recognised immediately as revenue.

Revaluation decrements are recognised immediately as an expense, except that, to the extent that a credit balance exists in the physical asset revaluation in respect of the same class of assets, they are debited to the physical asset revaluation reserve.

Notes accompanying financial statements

The last full revaluation was conducted in June 2021 and the next full revaluation for Lower Murray Water is scheduled for June 2026.

4.1.4 Depreciation and impairment

All infrastructure assets, buildings, plant, equipment and vehicles and other non-financial physical assets that have finite useful lives, are depreciated. Land is considered to have an infinite useful life and therefore is not depreciated. Where assets have separate identifiable components that have distinct useful lives and/or residual values, a separate depreciation rate is determined for each component.

Depreciation is generally calculated on a straight-line basis, at rates that allocate the asset's value, less any estimated residual value, over its estimated useful life, commencing from the time the asset is held ready for use.

Typical estimated useful lives for the different asset classes for current and prior years are included in the table below:

Asset class	Useful life (years)
Water, irrigation and drainage infrastructure	
Buildings	10 - 100
Plant and machinery	8 - 40
Storage tanks / channels / pipelines	4 - 100
Pumping stations	10 - 80
Sewerage infrastructure	4 - 80
Plant and equipment	8 - 40
Motor vehicles	8 - 10

The estimated useful lives, residual values and depreciation method are reviewed at the end of each annual reporting period, and adjustments made where appropriate. The impacts of climate-related emerging risks and the current economic climate were taken into account when estimating the useful life of these assets.

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

Impairment

Non-financial assets, including items of infrastructure, plant and equipment, are tested for impairment whenever there is an indication that the asset may be impaired. Exposure to climate-related matters could be an indicator that an asset (or a group of assets) is impaired. Whilst the potential risks and related opportunities from climate related change are considered as part of Lower Murray Water's asset impairment review methodology and processes, based on what is currently known, it is not expected that climate risks will have a significant impact on Lower Murray Water's principal activities, particularly from an asset impairment standpoint.

The assets concerned are tested as to whether their carrying value exceeds their recoverable amount. Where an asset's carrying value exceeds its recoverable amount, the difference is written off, except to the extent that it can be debited to a physical asset revaluation surplus amount applicable to that class of asset.

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

The recoverable amount for most assets is measured at the higher of current replacement cost and fair value less costs to sell. The impact of climate risk is not a key assumption in the current replacement cost and fair value less costs to sell. The current replacement cost of an asset is its cost measured by reference to the lowest cost at which the gross future economic benefits of that asset could currently be obtained in the normal course of business.

Notes accompanying financial statements

The recoverable amount of specialised non-cash-generating assets which are held for continuing use of their service capacity, is expected to be materially the same as fair value determined under AASB 13 *Fair Value Measurement* (AASB 113).

Notes accompanying financial statements

4.1.5 Net gain/loss on disposal of non-current assets

The surplus/(deficit) from ordinary activities includes the following specific net gains and expenses:

	TOTAL		WATER & WASTEWATER		IRRIGATION & DRAINAGE	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
Disposal of non-financial assets other than assets held for sale	(47)	(408)	(30)	(292)	(17)	(116)
Net gain/(loss) on disposal	(47)	(408)	(30)	(292)	(17)	(116)

4.2 Intangible assets

	Water shares	Software development costs	ZEW – Large-scale generator certificates	Total
	\$'000	\$'000	\$'000	\$'000
Year ended 30 June 2024				
Opening net book amount - 1 July 2023	10,458	768	38	11,264
Additions	2,962	45	19	3,026
Amortisation	-	(247)	-	(247)
Closing net book amount	13,420	566	57	14,043
Total as at 30 June 2024 represented by:				
Cost of fair value	13,420	8,968	57	22,445
Accumulated amortisation	-	(8,402)	-	(8,402)
Net book value as at 30 June 2024	13,420	566	57	14,043
Year ended 30 June 2023				
Opening net book amount - 1 July 2022	10,458	913	25	11,396
Additions	-	67	13	80
Transfer between asset classes	-	33	-	33
Amortisation	-	(245)	-	(245)
Closing net book amount	10,458	768	38	11,264
Total as at 30 June 2023 represented by:				
Cost of fair value	10,458	8,923	38	19,419
Accumulated amortisation	-	(8,155)	-	(8,155)
Net book value as at 30 June 2023	10,458	768	38	11,264

Recognition and measurement

Intangible assets represent identifiable non-monetary assets without physical substance.

Purchased intangible assets are initially recognised at cost. When the recognition criteria in AASB 138 *Intangible Assets* is met, internally generated intangible assets are recognised at cost.

An internally generated 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:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- an intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

Subsequently, intangible assets with finite useful lives are carried at cost less accumulated amortisation and accumulated impairment losses. Intangible assets with finite useful lives are amortised as an expense on a systematic basis (typically straight-line), commencing from the time the asset is available for use (when it is in the location and condition necessary for it to be capable of operating in the manner intended by management). The amortisation periods are reviewed and adjusted if appropriate at each balance date. Intangible assets with indefinite useful lives are not amortised. However, all intangible assets are assessed for impairment annually as outlined below.

Notes accompanying financial statements

A summary of the policies applied to Lower Murray Water's intangible assets is as follows:

	Water Share Entitlements	Software development costs	ZEW Large-scale generator certificates
Useful lives	Indefinite	Finite	Indefinite
Amortisation method used	Not amortised or revalued	3 years - straight line	Not amortised or revalued
Internally generated/acquired	Acquired	Acquired	Acquired
Impairment test/Recoverable amount testing	Tested annually and where an indicator of impairment exists	Amortisation method reviewed at each financial year-end; Reviewed annually for indicators of impairment	Tested annually and where an indicator of impairment exists

Water Share Entitlements

Water Shares Entitlements are treated as an intangible asset on the balance sheet at cost (in accordance with AASB 138 *Intangible Assets* and FRD 109 *Intangible Assets*), and will not be subject to amortisation, as they have an indefinite life. Lower Murray Water holds the following Water Shares: Permanent Water - High Reliability - Murray / Goulburn: 2,612.9 ML / 550 ML. Permanent Water - Low Reliability - Goulburn: 216 ML.

Water Share Entitlement are tested annually for impairment using the latest prices from the Victorian Water Register.

Urban bulk water entitlements are not recorded on the balance sheet as they are held by Lower Murray Water in trust and cannot be reliably measured, for the Victorian State Government. These entitlements enable the organisation to carry out its core business operations.

Software development costs

Costs incurred 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 are recognised as intangible software assets.

Large-scale Generation Certificates

Large-scale Generation Certificates are recognised as an intangible asset on the Balance Sheet at cost as per Lower Murray Water's policy choice as opposed to held for sale or surrender (in accordance with AASB 138 *Intangible Assets* and FRD 109 *Intangible Assets*), and will not be subject to amortisation, as the Large-scale Generation Certificates have an indefinite life.

Impairment of intangible assets

Intangible assets with indefinite useful lives (and intangible assets not yet available for use) are tested annually for impairment and whenever there is an indication that the asset may be impaired. Intangible assets with finite useful lives are tested for impairment whenever an indication of impairment is identified.

The policy in connection with testing for impairment is outlined in section 4.1.4.

Notes accompanying financial statements

5. Other assets and liabilities

Introduction

This section sets out those assets and liabilities that arose from Lower Murray Water's operations and the delivery of services.

Structure

- 5.1 Receivables
 - 5.1.1 Impairment of contractual receivables
 - 5.1.2 Reconciliation of the expected credit loss allowance
- 5.2 Contract Assets
- 5.3 Payables
 - 5.3.1 Ageing analysis of contractual payables
- 5.4 Contract liabilities
- 5.5 Inventories
- 5.6 Other financial assets and liabilities
 - 5.6.1 Investment in ZEW Ltd
- 5.7 Other non-financial assets

5.1 Receivables

	TOTAL		WATER & WASTEWATER		IRRIGATION & DRAINAGE	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
Current Contractual						
Trade receivables	11,502	10,145	6,448	5,841	5,054	4,304
Sundry debtors	1,762	2,241	1,100	1,398	662	843
Allowance for expected credit losses	(1,288)	(1,278)	(822)	(862)	(466)	(416)
	11,976	11,108	6,726	6,377	5,250	4,731
Non contractual other receivables						
Trade receivables non contractual	42	22	26	14	16	8
Statutory						
GST Receivables	701	859	437	536	264	323
Total current receivables	12,719	11,989	7,189	6,927	5,530	5,062
Non-current Contractual						
Sundry debtors	100	134	100	134	-	-
Total non-current receivables	100	134	100	134	-	-
Total receivables	12,819	12,123	7,289	7,061	5,530	5,062

Receivables consist of:

Receivable	Initial measurement	Subsequent measurement
Contractual receivables and Sundry debtors (service and usage charges)	Measured at transaction price, unless they contain a significant financing component, when they are recognised at fair value. Lower Murray Water does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year.	Classified as financial instrument and measured at amortised cost less any expected credit loss.
Statutory receivables	Measured similarly to contractual receivables (except for impairment).	Not classified as a financial instrument and measured at amortised cost less any expected credit loss.

The carrying amount at amortised cost is the reasonable approximation of fair value.

Notes accompanying financial statements

5.1.1 Impairment of contractual receivables

Lower Murray Water applies the AASB 9 simplified approach to measure expected credit losses which uses a lifetime expected loss allowance for contractual receivables. Trade receivables consist of service and usage charges that are either secured to a property (not expected to incur credit losses) or are charged to a unsecured tenant, sundry and any property debtor who have entered into Hardship Arrangements (expected credit loss). Lower Murray Water has grouped contractual receivables - service and usage charges on shared credit risk characteristics and days past due and select the expected credit loss rate based on Lower Murray Water's past history, existing market conditions, as well as forward-looking estimates at the end of the financial year, including consideration of the impact of an economic downturn and rising interest rates might have on the impact of customers to make payments of their water bills.

Lower Murray Water has established an Expected Credit Loss (ECL) percentage rate using analysis of actual tenant, sundry and any property debtor who have entered into Hardship Arrangement during 2023-24; receivables aged trial balances extracted from Lower Murray Water's property and metering enterprise software (PAM) and the aging profiles of the debtors with balances of tenant, sundry and property hardship arrangement aged debtor categories. On that basis, the loss allowance as at 30 June 2024 was determined as follows for receivables - service and usage charges and other receivables:

30 June 2024	Current	30 to 90 days past due	90 to 365 days past due	1-2 year	2-3 year	3+ year	Total
Expected loss rate	5%	5%	10%	100%	100%	100%	
Gross carrying amount - tenant receivables	18	5	338	224	154	262	1,001
Gross carrying amount - sundry debtors	911	561	119	50	46	127	1,814
Gross carrying amount - total hardship 23-24 (arrangements)	74	3	811	140	22	58	1,108
Loss allowance	50	28	127	414	222	447	1,288

30 June 2023	Current	30 to 90 days past due	90 to 365 days past due	1-2 year	2-3 year	3+ year	Total
Expected loss rate	5%	5%	10%	100%	100%	100%	
Gross carrying amount - tenant receivables	28	-	246	246	149	258	927
Gross carrying amount - sundry debtors	927	456	119	78	77	65	1,722
Gross carrying amount - total hardship 22-23 (arrangements)	56	1	776	84	27	105	1,049
Loss allowance	51	23	114	408	253	428	1,277

Receivables from service and usage charges are written off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure of a debtor to engage in a repayment plan, and a failure to make contractual payments for a period of greater than 120 days past due.

Loss allowance on receivables from service and usage charges are presented in other operational expenses within the comprehensive operating statement.

No interest is charged for the first 30 days from the invoice date. Thereafter, interest is charged at 6.9 % per cent for 2024 (2023: 5.3%) for irrigation and drainage customers on the outstanding balance. The average credit period for sales of goods / services and for other receivables is 43 days (2023: 56 days).

There are no material financial assets that are individually determined to be impaired.

Notes accompanying financial statements

5.1.2 Reconciliation of the expected credit loss allowance

	2024 \$'000	2023 \$'000
Opening balance 1 July	1,278	656
Increase in provision recognised in the net result	185	621
Expected credit losses written off	(175)	-
Balance as at 30 June	1,288	1,277

The expected credit loss allowance is calculated based on debtor days and we then apply an expected default rate based on historical expected credit losses and forward looking estimates. As a result of increasing the allowance for doubtful debts by \$0.621 million in 2023, upon reflecting the debtor payment evidence without under estimating the risks and uncertainties brought about by the current economic conditions using macroeconomic assumptions we have made a further increase to the provision by \$0.185 million in 2024. If the downturn in economic conditions endures the debtor payment ability in the future may change, it could have a material impact on our allowance for doubtful debts in the subsequent years.

Contractual receivables are written off when there is no reasonable expectation of recovery and impairment losses are classified as a transaction expense. During 2023-24 a total of \$0.175 million of contractual receivables were written off against the allowance for doubtful debts. Subsequent recoveries of amounts previously written off are credited against the same line item.

5.2 Contract Assets

	2024 \$'000	2023 \$'000
Government receivable	-	6,400
Service and usage charges	2,110	243
Total contract assets	2,110	6,643
<i>Represented by</i>		
Current contract assets	2,110	6,643

Contract assets relating to service and usage charges is recognised for water and sewage usage as well as other works and services that have been provided to customers at balance date but not yet billed. Usage charges are all recognised as revenue when the service or other goods have been provided. The contract assets are transferred to contractual receivables when the rights become unconditional. This usually occurs when Lower Murray Water issues a bill to the customer.

5.3 Payables

	TOTAL		WATER & WASTEWATER		IRRIGATION & DRAINAGE	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
Current Contractual						
Trade creditors and accrued expenses	8,872	4,696	1,548	1,486	7,324	3,210
Deposits	1,525	1,687	1,194	1,461	331	226
VMFRP creditors and accrued expenses	251	454	-	-	-	-
Statutory						
Statutory	385	378	202	198	183	180
Total trade and other payables	11,033	7,215	2,944	3,145	7,838	3,616

Payables consist of:

- contractual payables including creditors and accrued expenses, deposits, and contract liabilities are classified as financial instruments and measured at amortised cost. Payables represent liabilities for goods and services provided to Lower Murray Water prior to the end of the financial year that are unpaid; and
- statutory payables, that are recognised and measured similarly to contractual payables, but are not classified as financial instruments and not included in the category of financial liabilities at amortised cost, because they do not arise from contracts. Statutory payables includes payroll tax, deductions and superannuation charges payable.

The terms and conditions of amounts payable to the government and agencies vary according to the particular agreements and as they are not legislative payables, statutory payables are not classified as financial instruments. All payables are classified as current with none older than 12 months.

Notes accompanying financial statements

5.3.1 Ageing analysis of contractual payables

	Carrying amount	Nominal amount	Maturity dates		
			Less than 1 month	1 - 3 months	3 months - 1 year
	\$'000	\$'000	\$'000	\$'000	\$'000
30 June 2024					
Trade creditors and accrued expenses	9,123	9,123	8,625	476	22
Deposits	1,525	1,525	34	61	1,430
Statutory	385	385	385	-	-
Total	11,033	11,033	9,044	537	1,452
30 June 2023					
Receivables					
Trade creditors and accrued expenses	5,150	5,150	4,418	603	129
Deposits	1,687	1,687	47	178	1,462
Statutory	378	378	378	-	-
Total	7,215	7,215	4,843	781	1,591

5.4 Contract liabilities

	2024 \$'000	2023 \$'000
Customers paid in advance	2,408	1,580
Total contract liabilities	2,408	1,580
<i>Represented by</i>		
Current contract liabilities	2,408	1,580

	Service usage charges - customer paid in advance \$'000	Government grants \$'000	Developer contributions - unearned income \$'000	Total \$'000
Carrying amount as at 1 July 2022	1,825	-	1,452	3,277
Add: Payments received in advance for provision of goods and services	1,376	-	216	1,592
Less: Revenue recognised in the reporting period for the completion of performance obligations	(1,662)	-	(1,627)	(3,289)
Closing balance at 30 June 2023	1,539	-	41	1,580
Add: Payments received in advance for provision of goods and services	1,696	644	60	2,400
Less: Revenue recognised in the reporting period for the completion of performance obligations	(1,471)	-	(101)	(1,572)
Total contract liabilities at 30 June 2024	1,764	644	-	2,408

Contract liabilities	Description	Recognition
Contract liabilities relating to service usage charges - Customers paid in advance	Payments received in advance of the provision of goods or services or performance obligation yet to be performed by Lower Murray Water to settle the terms of receipt of income.	Recognised as revenue, once it has performed the performance obligations associated with the payments.
Contract liabilities relating to developer contributions - Unearned Income	Payments received for developer contributed assets, new customer contributions and application fees in the reporting period, where the performance obligations are outstanding at balance date.	Recognised as revenue, once it has performed the performance obligations associated with the payments

Notes accompanying financial statements

Significant changes in contract liabilities

The increase in 2024 contract liability was predominantly due to payments received in advance from Department of Energy, Environment and Climate Action for the upcoming development of Lower Murray Water's Rural Irrigation Masterplan \$0.550m and the Place of Take implementation program \$0.094m.

5.5 Inventories

	2024 \$'000	2023 \$'000
Current		
Inventories and consumables	5,841	4,710
Biological assets	81	83
<i>Allowance for Inventory Obsolescence</i>		
- Less Allowance for Inventory Obsolescence	(503)	(447)
Total current inventories	5,419	4,346
Total inventories	5,419	4,346

Inventories comprise stores and materials used in the construction of new works and for the repair and maintenance of existing assets. These inventories are held for consumption in the ordinary course of business operations and measured at the lower of cost and net realisable value. Costs are assigned to inventory quantities on hand at balance date on a weighted average cost (WAC) basis.

Lower Murray Water must value its inventory at the lower of cost and net realisable value. A recent review has identified that an Allowance for Inventory Obsolescence per AASB 102 *Inventories* is required. Lower Murray Water has \$0.503 million (2023 \$0.447 million) ownership of slow-moving non critical inventory items that has been provided for obsolescence that have had no movement for up to ten years.

Biological assets consist of sheep. They are measured at fair value less costs to sell, with any changes recognised in the comprehensive operating statement. Costs to sell include all costs that would be necessary to sell the assets, including freight and direct selling costs.

The fair value of a biological asset is based on its present location and condition. The quoted price in the market, is the appropriate basis for determining the fair value of these assets.

5.6 Other financial assets and liabilities

	TOTAL		WATER & WASTEWATER		IRRIGATION & DRAINAGE	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
Non-current						
Investment in Zero Emissions Water (ZEW) Ltd	5	5	3	3	2	2
Total other financial assets	5	5	3	3	2	2

Amounts held by Lower Murray Water with a maturity of three months or more are disclosed as 'Other financial assets'.

	TOTAL		WATER & WASTEWATER		IRRIGATION & DRAINAGE	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
Non-current						
Derivative financial instrument	261	261	163	163	98	98
Total other financial liabilities	261	261	163	163	98	98

5.6.1 Investment in ZEW Ltd

Lower Murray Water is one of 12 water corporation Members of Zero Emissions Water (ZEW) Limited, a public company limited by guarantee. ZEW's substantial objective is to acquire electricity, contracts for difference and other derivative products in relation to electricity, and/or green products from an energy and emissions reduction facility in Victoria and in turn supply these products to its Members. This vehicle provides the opportunity for water corporation members to collaboratively promote energy and emissions reduction initiatives in Victoria and to reduce emissions.

On 30 October 2018, a Members' Agreement was entered into between the water corporations and ZEW in order to regulate their rights and obligations as members of ZEW and as participants in the project. The Members' Agreement establishes the operating activities of ZEW and the decision making responsibilities of the ZEW Directors.

Under the Members' Agreement Lower Murray Water as a member is limited to \$10 in the event of a wind up. As required by Australian Accounting Standards, Lower Murray Water has assessed the nature of its relationship

Notes accompanying financial statements

with ZEW, and has concluded that it does not have control, joint control or significant influence over ZEW. Lower Murray Water will account for its investment in ZEW as a financial instrument within the scope of AASB 9 *Financial Instruments*. ZEW is a related party of Lower Murray Water.

The Members' Agreement specifies that ZEW may call on Lower Murray Water to make a loan available to ZEW amounting to \$36,000. The loan, if requested by ZEW, would meet the definition of a financial asset as it gives rise to a contractual right for us to receive cash from ZEW at the end of the loan term. At 30 June 2024, ZEW had requested and received a loan payment of \$5,000. As this loan is concessional, it has been treated as an investment in ZEW and measured at amortised cost.

On 30 October 2018, ZEW entered into an 11-year Power Purchasing Agreement (PPA) with a solar farm energy generator. In relation to the PPA, ZEW will act as a central intermediary between the energy generator and the water Corporations. The PPA contains a contract for difference (CfD) payment mechanism in respect of electricity generated by the facility and the sale and supply of large-scale generation certificates (LGCs) from the facility.

On 22 January 2021, the conditions precedent in the PPA was completed and the CfD derivative was recognised as a financial liability measured at its fair value. Subsequent changes in the derivative's fair value have been recognised as an other economic flow included in the net result. Refer to Note 7.3 for more information about the judgements and assumptions used in measuring fair value determination of derivative financial instruments.

Lower Murray Water now has an obligation to purchase its percentage of energy allocation under the Members' Agreement, via the CfD derivative. The financial impact of the Members' Agreement with ZEW has resulted in increased revenue and expenses, and the recognition of a derivative financial instruments and LGCs as intangible assets.

5.7 Other non-financial assets

	TOTAL		WATER & WASTEWATER		IRRIGATION & DRAINAGE	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
Current						
Prepayments	2,228	1,814	1,378	1,126	850	688
Total other non-financial assets	2,228	1,814	1,378	1,126	850	688

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

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6. How we financed our operations

Introduction

This section provides information on the sources of finance utilised by Lower Murray Water during its operations, along with interest expenses (the cost of borrowings) and other information related to financing activities of Lower Murray Water.

This section includes disclosures of balances that are financial instruments (such as loans and cash balances). Notes 7.1 provide additional, specific financial instrument disclosures.

Structure

- 6.1 Interest bearing liabilities
 - 6.1.1 Maturity analysis of interest-bearing liabilities
 - 6.1.2 Interest expense
- 6.2 Cash flow information and balances
 - 6.2.1 Reconciliation of net result for the period to cash flow from operating activities
 - 6.2.2 Financing facilities
- 6.3 Commitments for expenditure
 - 6.3.1 Total commitments payable

6.1 Interest bearing liabilities

	Total		WATER & WASTEWATER		IRRIGATION & DRAINAGE	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
Current interest-bearing liabilities						
Loans from Treasury Corporation of Victoria (TCV)	7,110	5,048	1,803	3,020	5,307	2,028
Total current interest-bearing liabilities	7,110	5,048	1,803	3,020	5,307	2,028
Non-current interest-bearing liabilities						
Loans from Treasury Corporation of Victoria (TCV)	64,674	62,784	25,587	23,142	39,087	39,642
Total non-current interest-bearing liabilities	64,674	62,784	25,587	23,142	39,087	39,642
Total interest-bearing liabilities	71,784	67,832	27,390	26,162	44,394	41,670

Interest bearing liabilities are initially recognised at the fair value of the consideration received less directly attributable transaction costs. Interest bearing liabilities are subsequently measured at amortised cost. Any difference between the initial amount recognised (net of transaction costs) and the redemption amount is recognised in the Comprehensive Operating Statement over the period of the interest bearing liabilities, using the effective interest method.

Lower Murray Water has classified borrowings which mature within 12 months as current liabilities on the basis that Lower Murray Water will and has discretion to refinance or rollover these loans with the Treasury Corporation of Victoria (TCV), pursuant to section 8 of the Borrowings and *Investment Powers Act 1987*.

6.1.1 Maturity analysis of interest-bearing liabilities

	Total		Current (12 months)		Non-Current (12 months)		Non-Current (Over 5 years)	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
Loans from TCV	71,784	67,832	7,110	5,048	23,141	19,602	41,533	43,182
Total	71,784	67,832	7,110	5,048	23,141	19,602	41,533	43,182

Notes accompanying financial statements

6.1.2 Interest expense

	TOTAL		WATER & WASTEWATER		IRRIGATION & DRAINAGE	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
Interest on loans from Treasury Corporation of Victoria (TCV)	3,158	2,764	1,326	1,055	1,832	1,709
Financial accommodation levy	542	513	225	198	317	315
Total interest expense	3,700	3,277	1,551	1,253	2,149	2,024

Interest expense includes costs incurred in connection with the borrowing of funds, including interest on bank overdrafts, short term and long term loans and financial accommodation levy charges.

Interest expense is recognised in the period in which it is incurred and measured at fair value.

When Lower Murray Water carries borrowings in excess of \$5 Million it is obligated to pay to the Victorian government a Financial Accommodation Levy (FAL). FAL is a levy applied to Lower Murray Water to remove the market advantage that government entities may experience in borrowings as a result of being guaranteed by the State of Victoria. The FAL is a commercial rate charged for new borrowings based on Lower Murray Water's underlying credit rating and is paid into the State's Consolidated Fund in accordance with section 40N of the *Financial Management Act 1994* in respect of financial accommodation provided to Lower Murray Water by the State Government of Victoria. On the basis of Lower Murray Water's "A" credit rating, a FAL of 95 basis points is applied to all new financial accommodation in 2024 (2023: 48 basis points) assessed from Treasury Corporation of Victoria (TCV). FAL incurred by Lower Murray Water is accounted for as a borrowing cost for the purpose of presentation in the general purpose financial statements.

6.2 Cash flow information and balances

Cash and deposits, including cash equivalents, comprise cash on hand and cash at bank.

For cash flow statement presentation purposes, cash and cash equivalents include bank overdrafts, which are included as current borrowings on the balance sheet, as indicated in the reconciliation below.

	2024 \$'000	2023 \$'000
Cash at bank	24,017	11,513
Balance as per cash flow statement	24,017	11,513

6.2.1 Reconciliation of net result for the period to cash flow from operating activities

	2024 \$'000	2023 \$'000
Net result for the period	(18,084)	(14,158)
Non-cash movements		
Depreciation and amortisation	41,376	36,571
Gifted Assets	(3,719)	(3,672)
	19,573	18,741
Movements in assets and liabilities		
(Increase)/decrease in receivables	(696)	(406)
(Increase)/decrease in inventories	(1,073)	(322)
(Increase)/decrease in contract assets	4,533	(6,490)
(Increase)/decrease in prepayments	(414)	(771)
Increase/(decrease) in payables and provisions	(4,176)	(13,574)
Increase/(decrease) in contract liabilities	828	(1,696)
Increase/(decrease) in employee benefits	967	(560)
Net cash provided by/(used in) operating activities	19,542	(5,078)

Notes accompanying financial statements

6.2.2 Financing facilities

	2024 \$'000	2023 \$'000
Unsecured bank overdraft facility, reviewed annually and payable at call		
Amount unused	500	500
Total	500	500

6.3 Commitments for expenditure

Commitments for future expenditure include operating and capital commitments arising from contracts.

These commitments are recorded below at their nominal value and inclusive of GST. Where it is considered appropriate and provides additional relevant information to users, the net present values of significant individual projects are stated. These future expenditures cease to be disclosed as commitments once the related liabilities are recognised in the balance sheet.

6.3.1 Total commitments payable

	Less than 1 year \$'000	Total \$'000
Nominal Amounts 2024		
Capital commitments payable	18,820	18,820
Operating commitments payable	5,548	5,548
Total commitments (inclusive of GST)	24,368	24,368
Less GST recoverable	2,216	2,216
Total commitments (exclusive of GST)	22,152	22,152
Nominal Amounts 2023		
Capital commitments payable	10,356	10,356
Operating commitments payable	2,020	2,020
Total commitments (inclusive of GST)	12,376	12,376
Less GST recoverable	1,105	1,105
Total commitments (exclusive of GST)	11,271	11,271

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7. Risks, contingencies and valuation judgements

Introduction

Lower Murray Water is exposed to risk from its activities and outside factors. In addition, it is often necessary to make judgements and estimates associated with recognition and measurement of items in the financial statements. This section sets out financial instrument specific information, (including exposures to financial risks) as well as those items that are contingent in nature or require a higher level of judgement to be applied, which for Lower Murray Water related mainly to fair value determination.

Structure

- 7.1 Financial instruments specific disclosures
 - 7.1.1 Financial instruments: categorisation
 - 7.1.2 Financial risk management objectives and policies
- 7.2 Contingent assets and contingent liabilities
 - 7.2.1 Contingent assets
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 - 7.3.3 Fair value determination - Financial instruments

7.1 Financial instruments specific disclosures

Financial instruments arise out of contractual agreements that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

These financial instruments include:

Financial assets	Financial liabilities
<ul style="list-style-type: none">• Cash and deposits• Receivables:<ul style="list-style-type: none">– Service and usage charges– Other receivables• Investment in Zero Emission Water (ZEW)	<ul style="list-style-type: none">• Payables:<ul style="list-style-type: none">– contractual payables (e.g. trade creditors, sundry creditors, accrued expenses, and other expenses)– Other payables & deposits• Interest bearing liabilities:<ul style="list-style-type: none">– Loans from TCV• Derivative financial liability

Due to the short-term nature of the financial assets and liabilities held by Lower Murray Water, their carrying value is assumed to approximate their fair value.

Financial assets and liabilities at fair value through profit or loss

Financial assets and liabilities are measured at fair value through profit or loss are categorised at fair value through profit or loss at trade date, or if they are classified as held for trading or designated as such upon initial recognition.

Derivative financial instruments

Derivative financial instruments are classified as held for trading financial assets and liabilities. They are initially recognised at fair value on the date on which all contractual obligations under Conditions Precent are met and on subsequent measurement.

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Categories of financial instruments

Financial instrument	Initial measurement	Subsequent measurement
Financial assets at amortised cost		
Financial assets include: <ul style="list-style-type: none"> • cash and deposits; • receivables; • term deposits; and • Investment in ZEW 	Fair value plus or minus any directly attributable transaction costs.	Amortised cost only using the effective interest rate method less impairment if both of the following criteria are met: <ul style="list-style-type: none"> • the asset is held within a business model whose objective is to collect the contractual cash flows, and • the contractual terms give rise to cash flows that are solely payments of principal and interest.
Financial assets at fair value through net results		
Derivative instruments	Fair value through net result.	Derivatives are carried as assets when their fair value is positive. Any gains or losses arising from changes in the fair value of derivatives after initial recognition are recognised in the consolidated comprehensive operating statement as an 'other economic flow' included in the net result.
Financial liabilities at amortised cost		
Financial liabilities include: <ul style="list-style-type: none"> • payables (excluding statutory payables); and • borrowings 	Fair value, plus or minus any directly attributable transaction costs subsequent to initial recognition.	Amortised cost with any difference between the initial recognised amount and the redemption value being recognised in the profit and loss, over the period of the interest-bearing liability using the effective interest rate method.
Derivative financial instruments		
Derivative financial instruments	Fair value through net result.	Derivatives are carried as liabilities when their fair value is negative. Any gains or losses arising from changes in the fair value of derivatives after initial recognition are recognised in the consolidated operating statement as an 'other economic flow' included in the net result.

Offsetting financial instruments

Financial instrument assets and liabilities are offset and the net amount presented in the balance sheet when, and only when, Lower Murray Water has a legal right to offset the amounts and intend either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Some master netting arrangements do not result in an offset of balance sheet assets and liabilities. Where Lower Murray Water does not have a legally enforceable right to offset recognised amounts, because the right to offset is enforceable only on the occurrence of future events such as default, insolvency or bankruptcy, they are reported on a gross basis.

Derecognition of financial assets and liabilities

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- the rights to receive cash flows from the asset have expired; or
- Lower Murray Water retains the right to receive cash flows from the asset, but has assumed an obligation to pay them in full without material delay to a third party under a 'pass through' arrangement; or
- Lower Murray Water has transferred its rights to receive cash flows from the asset and either:
 - has transferred substantially all the risks and rewards of the asset; or
 - has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

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Where Lower Murray Water has neither transferred nor retained substantially all the risks and rewards or transferred control, the asset is recognised to the extent of Lower Murray Water's continuing involvement in the asset.

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised as an 'other economic flow' in the comprehensive operating statement.

Impairment of financial assets

At the end of each reporting period, Lower Murray Water assesses whether there is objective evidence that a financial asset or group of financial assets is impaired. Climate-related matters may be relevant in the calculation of expected credit losses if, for example, they impact the range of potential future economic scenarios or assessment of significant increases in credit risk. All financial instrument assets, except those measured at fair value through profit or loss, are subject to annual review for impairment.

Lower Murray Water records the allowance for expected credit loss for the relevant financial instruments applying AASB 9's Expected Credit Loss approach. Subject to AASB 9's impairment assessment includes Lower Murray Water's contractual receivables, statutory receivables and its investment in debt instruments. Although not a financial asset, contract assets recognised applying AASB 15 (refer to Note 5.1) are also subject to impairment. Equity instruments are not subject to impairment under AASB 9. While cash and cash equivalents are also subject to the impairment requirements of AASB 9, there was no impairment identified.

The allowance is the difference between the financial asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. In assessing impairment of statutory (non-contractual) financial assets, which are not financial instruments, professional judgement is applied in assessing materiality using estimates, averages and other computational methods in accordance with AASB 136 *Impairment of Assets*. Impairment losses are recognised in the Comprehensive Operating Statement.

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7.1.1 Financial instruments: categorisation

		Cash and deposits	Financial assets / liabilities designated at fair value through profit/loss (FVTPL)	Financial assets at amortised cost (AC)	Financial liabilities at amortised cost (AC)	Total
	Notes	\$'000	\$'000	\$'000	\$'000	\$'000
2024						
Contractual financial assets						
Cash and deposits	6.2	24,017	-	-	-	24,017
Receivables						
Trade receivables	5.1	-	-	12,076	-	12,076
Derivative financial assets						
Investment in Zero Emissions Water (ZEW) Ltd	5.6	-	-	5	-	5
Total contractual financial assets		24,017	-	12,081	-	36,098
Contractual financial liabilities						
Payables						
Trade creditors and accrued expenses	5.3	-	-	-	11,033	11,033
Borrowings						
Loans from Treasury Corporation of Victoria (TCV)	6.1	-	-	-	71,784	71,784
Derivative financial liabilities						
Financial liabilities designated at fair value through profit or loss	5.6	-	261	-	-	261
Total contractual financial liabilities		-	261	-	82,817	83,078

		Cash and deposits	Financial assets / liabilities designated at fair value through profit/loss (FVTPL)	Financial assets at amortised cost (AC)	Financial liabilities at amortised cost (AC)	Total
	Notes	\$'000	\$'000	\$'000	\$'000	\$'000
2023						
Contractual financial assets						
Cash and deposits	6.2	11,513	-	-	-	11,513
Receivables						
Trade receivables	5.1	-	-	11,242	-	11,242
Derivative financial assets						
Investment in Zero Emissions Water (ZEW) Ltd	5.6	-	-	5	-	5
Total contractual financial assets		11,513	-	11,247	-	22,760
Contractual financial liabilities						
Payables						
Trade creditors and accrued expenses	5.3	-	-	-	7,215	7,215
Borrowings						
Loans from Treasury Corporation of Victoria (TCV)	6.1	-	-	-	67,832	67,832
Derivative financial liabilities						
Financial liabilities designated at fair value through profit or loss	5.6	-	261	-	-	261
Total contractual financial liabilities		-	261	-	75,047	75,308

7.1.2 Financial risk management objectives and policies

Lower Murray Water's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. As a whole, Lower Murray Water's financial risk management program seeks to manage these risks and the associated volatility of its financial performance. The main purpose in holding financial instruments is to prudentially manage Lower Murray Water's financial risks within the government policy parameters.

Risk management is carried out by the Manager Finance in conjunction with the Chief Financial Officer, Managing Director, Finance Audit and Risk Committee under the Lower Murray Water Treasury Management Policy approved by the Board. The Board provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

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Credit risk

Credit risk is the risk of financial loss to Lower Murray Water as a result of a customer or counterparty to a financial instrument failing to meet its contractual obligations. Credit risk arises principally from Lower Murray Water's receivables.

Lower Murray Water's exposure to credit risk is influenced by the individual characteristics of each customer. The receivable balance consists of a large number of residential and business customers which are spread across a diverse range of industries. Receivable balances are monitored on an on-going basis to ensure that exposure to bad debts is not significant. Lower Murray Water applies the AASB 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all receivables (refer to section 5.1).

Financial assets (e.g. receivables) are written off against the carrying amount when there is no reasonable expectation of recovery. Impairment loss is written off by mutual consent is classified as a transaction expense. Credit losses following a unilateral decision is recognised as other economic flows in the net result.

Except as otherwise detailed in section 5.1.2, the carrying amount of contractual financial assets recorded in the financial statements, net of any allowances for losses, represents Lower Murray Water's maximum exposure to credit risk without taking account of the value of any collateral obtained.

Lower Murray Water is continuously monitoring and assessing its credit risk profile due to the current economic impacts affecting customers. As a result, Lower Murray Water has adjusted the credit risk profile in assessing the expected loss allowance in 2023-24 (refer to Note 5.1.2).

The Lower Murray Water's other credit risk arises from in-the-money receipts due from the Contracts for Difference derivative under the ZEW PPA. Lower Murray Water determines its maximum exposure to credit risk relating to the derivative financial instrument at reporting date as the sum of the nominal values of all forecasted net cash receipts where the floating price due by the proponent exceeds the fixed price payable by Lower Murray Water over the remaining PPA term.

At 30 June 2024, Lower Murray Water has no other significant credit risk. There has been no material change to Lower Murray Water's credit risk profile in 2023-24.

Credit quality of financial assets

	Financial institutions (A-1+)	Other	Total
	\$'000	\$'000	\$'000
2024			
Financial assets			
Cash and cash equivalents	24,017	-	24,017
Receivables (excl. statutory receivables)	-	12,076	12,076
Total financial assets	24,017	12,076	36,093
2023			
Financial assets			
Cash and cash equivalents	11,513	-	11,513
Receivables (excl. statutory receivables)	-	11,242	11,242
Total financial assets	11,513	11,242	22,755

Liquidity risk

Liquidity risk arises from being unable to meet financial obligations as they fall due. Lower Murray Water's policy is to settle financial obligations within 30 days and in the event of dispute make payments within 30 days from the date of resolution.

Lower Murray Water is exposed to liquidity risk mainly through the financial liabilities as disclosed in the face of the balance sheet. Lower Murray Water manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities by continuously monitoring forecasts and actual cash flows and matching the maturity profiles of financial assets and financial liabilities. Lower Murray Water obtains annual approval from the Treasurer of Victoria for new borrowings, borrowings to refinance maturing and non-maturing loans and temporary purpose borrowing facilities.

Lower Murray Water manages its liquidity risk by:

- close monitoring of its short-term and long-term borrowings by senior management, including monthly reviews on current and future borrowing levels and requirements;
- maintaining an adequate level of uncommitted funds that can be drawn at short notice to meet its short-term obligations;
- careful maturity planning of its financial obligations based on forecasts of future cash flows; and

Notes accompanying financial statements

- a high credit rating for the State of Victoria (Moody's Investor Services and Standard & Poor's triple-A, which assists in accessing debt market at a lower interest rate).

Lower Murray Water's exposure to liquidity risk is deemed insignificant based on prior periods' data and current assessment of risk. Cash for unexpected events is generally sourced from the use of Treasury Corporation of Victoria's 11am (on call) loan facility. The loan facility allows funds to be called upon and received into Lower Murray Water's bank the next day.

The table below illustrates the maturity analysis of the derivative financial liabilities:

	Carrying amount	Nominal amount	Maturity dates				5+ years
			Less than 1 month	1 - 3 months	3 months - 1 year	1 - 5 years	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
2024							
Derivative liability	(261)	-	-	-	-	-	(261)
Total	(261)	-	-	-	-	-	(261)
2023							
Derivative liability	(261)	-	-	-	-	-	(261)
Total	(261)	-	-	-	-	-	(261)

Market risk

Market risk is the risk that changes in market prices will affect the fair value or future cash flows of Lower Murray Water's financial instruments. Market risk comprises of interest rate risk, foreign exchange risk and other price risk. Lower Murray Water's exposure to market risk is primarily though interest rate risk, there is insignificant exposure to foreign exchange risk and other price risks.

Objectives, policies and processes used to manage these risks are disclosed in the paragraphs below:

(i) Interest Rate Risk

Lower Murray Water's exposure to market interest rates relates primarily to Lower Murray Water's long term loans and funds invested on the money market.

The interest rate on Lower Murray Water's long-term loans is fixed. Lower Murray Water occasionally uses short term floating interest rate loans by way of the Treasury Corporation of Victoria's 11am (on call) facility. The short-term nature of the floating facility and the fixed long-term loans therefore do not expose Lower Murray Water to any material interest rate risk.

Lower Murray Water has minimal exposure to interest rate risk through its holding of cash assets and other financial assets. Lower Murray Water manages its interest rate risk by maintaining a diversified mix of at call floating and fixed rate investment products.

The carrying amounts of financial assets and financial liabilities that are exposed to interest rates are set out in the following table.

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Interest rate exposure

	Carrying amount \$'000	Weighted average interest rate %	Fixed interest rate \$'000	Variable interest rate \$'000
2024				
Contractual financial assets				
Cash and deposits	24,017	4.43%	-	24,017
Contractual financial receivables	12,076	2.93%	-	12,076
Total financial assets	36,093		-	36,093
Contractual financial liabilities				
Loans from Treasury Corporation of Victoria (TCV)	71,784	4.67%	71,784	-
Total financial liabilities	71,784		71,784	-
2023				
Financial assets				
Cash and deposits	11,513	3.18%	-	11,513
Contractual financial receivables	11,242	1.92%	-	11,242
Total financial assets	22,755		-	22,755
Contractual financial liabilities				
Loans from Treasury Corporation of Victoria (TCV)	67,832	4.65%	67,832	-
Total financial liabilities	67,832		67,832	-

Interest rate sensitivity

Sensitivity disclosure analysis and assumptions

Fair value interest rate risk is the risk that the fair value of a financial instrument will fluctuate because of changes in market interest rates. Lower Murray Water does not hold any interest-bearing financial instruments that are measured at fair value, and therefore has no exposure to fair value interest rate risk.

Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Lower Murray Water has minimal exposure to cash flow interest rate risks through cash and deposits, term deposits and bank overdrafts that are at floating rate.

Lower Murray Water's sensitivity to market risk is determined based on the observed range of actual historical data for the preceding five-year period, with all variables other than the primary risk variable held constant. Lower Murray Water cannot be expected to predict movements in market rates and prices. Sensitivity analyses shown are for illustrative purposes only. A movement of 100 basis points up and down (100 basis points up and down) in market interest rates (AUD) is 'reasonably possible'.

The tables that follow show the impact on Lower Murray Water's net result and equity for each category of financial instrument held by Lower Murray Water at the end of the reporting period, if the above movements were to occur.

	Carrying amount \$'000	-100 basis points		+100 basis points	
		Net Result \$'000	Equity \$'000	Net Result \$'000	Equity \$'000
2024					
Cash and deposits	24,017	(240)	(240)	240	240
Contractual financial receivables	12,076	(121)	(121)	121	121
Loans from Treasury Corporation of Victoria (TCV)	71,784	718	718	(718)	(718)
Total	107,877	357	357	(357)	(357)
2023					
Cash and deposits	11,513	(115)	(115)	115	115
Contractual financial receivables	11,242	(112)	(112)	112	112
Loans from Treasury Corporation of Victoria (TCV)	67,832	678	678	(678)	(678)
Total	90,587	451	451	(451)	(451)

(ii) Price Risk

Lower Murray Water uses the Contract for Difference derivative financial instrument to manage energy related commodities purchased in the normal course of business, and therefore entered into this PPA to minimise a portion of the price risk to the Lower Murray Water.

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7.2 Contingent assets and contingent liabilities

Contingent assets and contingent liabilities are not recognised in the balance sheet but are disclosed and, if quantifiable, are measured at nominal value. Contingent assets and liabilities are presented inclusive of GST receivable or payable respectively.

7.2.1 Contingent assets

Contingent assets are possible assets that arise from past events, whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Contingent assets identified in the ordinary course of business include developers who often provide a commitment to Lower Murray Water to construct water and sewerage assets. The assets are constructed within an agreed timeframe, generally 12 months, and upon completion are transferred to Lower Murray Water at no cost.

As at 30 June 2024, various developers have agreed to construct assets. These assets are under construction or have not yet commenced construction.

7.2.2 Contingent liabilities

Contingent liabilities are:

- possible obligations that arise from past events, whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity, or
- present obligations that arise from past events but are not recognised because:
 - it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligations, or
 - the amount of the obligations cannot be measured with sufficient reliability.

As at 30 June 2024, Lower Murray Water has contingent liabilities for which the amount and timing of the obligation cannot be measured with certainty. The liabilities relate to building code compliance works, remediation work for a wastewater treatment plant and the decommissioning of a pump station and its surrounding infrastructure.

7.3 Fair value determination

This section sets out information on how Lower Murray Water determined fair value for financial reporting purposes.

Fair value determination requires judgement and the use of assumptions. This section discloses the most significant assumptions used in determining fair values. Changes to assumptions could have a material impact on the results and financial position of Lower Murray Water.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Consistent with AASB 13 *Fair Value Measurement*, Lower Murray Water determines the policies and procedures for both recurring fair value measurements such as infrastructure, property, plant and equipment, biological assets, financial instruments and for non-recurring fair value measurements such as assets held for sale, in accordance with the requirements of AASB 13 and the relevant Financial Reporting Directions.

The following assets and liabilities are carried at fair value:

- financial assets and liabilities at fair value through operating result or OCI;
- land, buildings, infrastructure, plant and equipment; and
- biological assets.

In addition, the fair values of other assets and liabilities that are carried at amortised cost, also need to be determined for disclosure purposes.

Lower Murray Water determines the policies and procedures for determining fair values for both financial and nonfinancial assets and liabilities as required.

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Fair value hierarchy

In determining fair values, a number of inputs are used. To increase consistency and comparability in the financial statements, these inputs are categorised into three levels, also known as the fair value hierarchy. The levels are as follows:

- Level 1 - quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 - valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and
- Level 3 - valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For the purpose of fair value disclosures, Lower Murray Water has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

Lower Murray Water determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Valuer-General Victoria (VGV) is Lower Murray Water's independent valuation agency in relation to valuation of property, plant and equipment and infrastructure. Lower Murray Water in conjunction with VGV, monitors changes in the fair value of each asset and liability through relevant data sources to determine whether revaluation is required.

How this section is structured

For those assets and liabilities for which fair values are determined, the following disclosures are provided:

- carrying amount and the fair value (which would be the same for those assets measured at fair value);
- which level of the fair value hierarchy was used to determine the fair value; and
- in respect of those assets and liabilities subject to fair value determination using Level 3 inputs:
 - a reconciliation of the movements in fair values from the beginning of the year to the end; and
 - details of significant unobservable inputs used in the fair value determination.

This section is divided between disclosures in connection with fair value determination for financial instruments (refer to Note 7.3.1) and non-financial physical assets (refer to Note 7.3.2).

7.3.1 Fair value of financial instruments measured at amortised cost

	Carrying amount 2024 \$'000	Fair value 2024 \$'000	Carrying amount 2023 \$'000	Fair value 2023 \$'000
Financial assets				
Receivables				
Cash and cash equivalent	24,017	24,017	11,513	11,513
Trade receivables	12,076	12,076	11,242	11,242
Loans to third parties	5	5	5	5
Financial liabilities				
Loans from TCV	71,784	72,760	67,832	69,455

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7.3.2 Fair value determination - Non-financial physical assets

	Carrying amount as at 30 June 2024 \$'000	Fair value measurement at end of reporting period using:		
		Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Land at fair value				
Non-specialised land	5,775	-	5,775	-
Specialised land	12,248	-	-	12,248
Total Land at fair value	18,023	-	5,775	12,248
Buildings at fair value				
Non-specialised buildings	6,656	-	6,656	-
Specialised buildings	3,702	-	-	3,702
Total Buildings at fair value	10,358	-	6,656	3,702
Plant and equipment at fair value				
Vehicles	6,005	-	-	6,005
Plant and equipment	3,446	-	-	3,446
Total Plant and equipment at fair value	9,451	-	-	9,451
Infrastructure assets at fair value				
Water storage	24,504	-	-	24,504
Water pumping stations	25,375	-	-	25,375
Sewer pumping stations	19,762	-	-	19,762
Irrigation pumping stations	60,078	-	-	60,078
Water treatment plants	74,987	-	-	74,987
Waste water treatment plants	25,878	-	-	25,878
Water pipeline infrastructure	150,757	-	-	150,757
Sewer pipeline infrastructure	182,294	-	-	182,294
Irrigation pipeline infrastructure	416,675	-	-	416,675
Other structures	20,662	-	-	20,662
Total Infrastructure assets at fair value	1,000,972	-	-	1,000,972
Total non-financial physical assets at fair value (excluding works in progress)	1,038,804	-	12,431	1,026,373

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	Carrying amount as at 30 June 2023 \$'000	Fair value measurement at end of reporting period using:		
		Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Land at fair value				
Non-specialised land	5,774	-	5,774	-
Specialised land	12,223	-	-	12,223
Total Land at fair value	17,997	-	5,774	12,223
Buildings at fair value				
Non-specialised buildings	6,911	-	6,911	-
Specialised buildings	3,806	-	-	3,806
Total Buildings at fair value	10,717	-	6,911	3,806
Plant and equipment at fair value				
Vehicles	4,155	-	-	4,155
Plant and equipment	2,967	-	-	2,967
Total Plant and equipment at fair value	7,122	-	-	7,122
Infrastructure assets at fair value				
Water storage	25,471	-	-	25,471
Water pumping stations	25,651	-	-	25,651
Sewer pumping stations	20,400	-	-	20,400
Irrigation pumping stations	54,848	-	-	54,848
Water treatment plants	74,570	-	-	74,570
Waste water treatment plants	27,778	-	-	27,778
Water pipeline infrastructure	153,008	-	-	153,008
Sewer pipeline infrastructure	183,474	-	-	183,474
Irrigation pipeline infrastructure	426,745	-	-	426,745
Other structures	21,132	-	-	21,132
Total Infrastructure assets at fair value	1,013,077	-	-	1,013,077
Total non-financial physical assets at fair value (excluding works in progress)	1,048,913	-	12,685	1,036,228

There were no changes in valuation techniques throughout the period to 30 June 2024.

There may be occasions when Lower Murray Water utilises the services of other external third-party valuers to determine fair value of infrastructure. The independent valuation was performed in conjunction with VGV and PricewaterhouseCoopers Australia (PwC) effective date of the valuation is 30 June 2021.

Lower Murray Water, in conjunction with VGV, monitors changes in the fair value of property, plant and equipment through relevant data sources to determine whether revaluation is required.

Although it is intended that asset valuations will be based on a five year cycle, FRD 103 *Non financial physical assets* requires entities to perform annual fair value assessments for each class of non financial physical assets to determine whether additional revaluations need to be undertaken between revaluation cycles. Management perform interim valuations when the triggers of FRD103 are met. Fair value testing performed for 2023-24 determined that the indexation movement was less than 10% between the carrying value and the annual assessment of fair value. As such a managerial revaluation of land, buildings and infrastructure was not required.

Non-specialised land

Non-specialised land is valued using the market approach, whereby assets are compared to recent comparable sales or sales of comparable assets that are considered to have nominal value. An independent valuation was performed by WBP Group to determine fair value using the market approach. Valuation of the assets was determined by analysing comparable sales and allowing for share, size, topography, location and other relevant factors specific to the asset being valued. From this analysis, an appropriate rate per square metre has been applied to the subject asset. The effective date of the valuation is 30 June 2021. An index based managerial revaluation was completed as of 30 June 2022.

To the extent that non-specialised land does not contain significant, unobservable adjustments, these assets are classified as Level 2 under the market approach.

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Specialised land specialised and non-specialised buildings

The market approach is also used for specialised land, specialised and non-specialised buildings, although they are also adjusted for the community service obligation (CSO) to reflect the specialised nature of the land and buildings being valued.

The CSO adjustment is a reflection of the Valuer's assessment of the impact of restrictions associated with an asset to the extent that is also equally applicable to market participants. This approach is in light of the highest and best use consideration required for fair value measurement and takes into account the use of the asset that is physically possible, legally permissible, and financially feasible. As adjustments of CSO are considered as significant unobservable inputs, specialised land would be classified as Level 3 assets.

For the majority of Lower Murray Water's specialised and non-specialised buildings, the current replacement cost method is used, adjusting for the associated depreciations. As depreciation adjustments are considered as significant, unobservable inputs in nature, specialised and non-specialised buildings are classified as Level 3 fair value measurements.

Plant, equipment and vehicles

Plant, equipment and vehicles are held at fair value. When plant, equipment and vehicles are specialised in use, such that it is rarely sold other than as part of a going concern, fair value is determined using the current replacement cost method.

For all assets measured at fair value, the current use is considered the highest and best use.

Water and sewer infrastructure assets

Water and sewer infrastructure assets are valued using the current replacement cost method less all forms of obsolescence and depreciation. This cost represents the replacement cost of the building/component after applying depreciation rates on a useful life basis. Replacement costs relate to costs to replace the current service capacity of the asset. Economic obsolescence has also been factored into the current replacement cost calculation. However, for some heritage and iconic assets, the cost may be the reproduction cost rather than the replacement cost if those assets' service potential could only be replaced by reproducing them with the same materials.

Where it has not been possible to examine hidden works such as structural frames and floors, the use of reasonable materials and methods of construction have been assumed bearing in mind the age and nature of the building. The estimated cost of reconstruction includes structure services and finishes as applicable.

An independent valuation of Lower Murray Water's water and sewer infrastructure was carried out by PwC on behalf of the VGV. These assets are classified as level 3 fair value as the lowest level input, the absence of an active market, has a significant impact on the fair value which is unobservable. The valuation was performed based on the current replacement costs of the assets. The effective date of the valuation is 30 June 2021. An index based managerial revaluation was completed as of 30 June 2023.

There were no changes in valuation techniques used throughout the period to 30 June 2024.

For all assets measured at fair value, the current use is considered the highest and best use.

Climate related risk

Climate change is a risk to Lower Murray Water. Climate change risk includes the physical risk which can cause direct damage to assets or property as a result of rising global temperatures as well as transition risks which arise from the transition to low-carbon economy.

Lower Murray Water has stringent regulatory requirements under the *Safe Drinking Water Act 2003*. Climate change and its effect on the scarcity or availability of water will impact on the raw water quality in the Murray River, LMW's main raw water source. Poor raw water quality reflected by Blue Green Algae blooms and varying levels of organic compounds reduce water treatment efficiency. The quantity of treated water to safe drinking standards is reduced with the risks of drinking water shortfalls, increased treatment costs and expensive infrastructure upgrades to new technologies and second barrier systems.

Lower Murray Water has a drought response plan within our urban water supply strategy and is also working across the water sector which has allowed us to put in place additional adaptive measures for climate change across all our systems.

The drought response plan set triggers and actions for how Lower Murray Water manages and communicates with key stakeholders during a drought and sets out way to reduce the impact on customers and the community. Lower Murray Water has also invested in additional water bulk entitlement to minimise the likelihood and impact of water restrictions and has invested in additional measures to make water supply more resilient during such as providing systems with backup power supplies, additional water treatment measures and increased utilisation of recycled water.

Notes accompanying financial statements

Lower Murray Water will further enhance the understanding of exposure of climate change risk in the process of executing Lower Murray Water's climate change action plan over the next 5 years. As at 30 June 2024, Lower Murray Water considered climate-related risk in the preparation of the financial statements.

Biological assets

The fair value of a biological asset is based on its present location and condition. If an active market exists for a biological asset in its present location and condition, the quoted price in that market is the appropriate basis for determining the fair value of that asset. Where access exists to different markets then the most relevant market is referenced.

In the event that market-determined prices or values are not available for a biological asset in its present condition, the present value of the expected net cash flows from the asset, discounted at a current market determined rate is utilised to determine fair value.

Livestock

For livestock, fair value is based on relevant market indicators, which include store sheep prices, abattoir market prices, and sheep prices received/quoted for Lower Murray Water's sheep at the reporting date. Prices for sheep generally reflect the shorter-term spot prices available in the marketplace and vary depending on the weight and condition of the animal.

Climate related factors and fair value measurement

Market participants' views of potential climate-related matters, including legislation, may affect the fair value measurement of assets and liabilities in the financial statements. Where relevant, climate-related matters may also affect the disclosure of fair value measurements, particularly those categorised within Level 3 of the fair value hierarchy. AASB 13 requires disclosure of unobservable inputs used in fair value measurements. Those inputs should reflect the assumptions that market participants would use, including assumptions about climate-related risk.

Lower Murray Water's infrastructure, property, plant and equipment assets are exposed to the risk of damage from extreme weather events such as storms, high winds, floods and drought. Changes in global climate conditions could intensify one or more of these events. In addition, extreme weather events may also increase the cost of operations. Lower Murray Water has extensive processes in place aimed at monitoring and mitigating these risks through proactive management and early detection.

Lower Murray Water has incorporated considerations for climate change into its risk management practices, such as the establishment and maintenance of flood management systems and increased monitoring during fire danger periods. Physical risks arising from fires, floods and drought are to a great extent subject to risk transfer and thereby within the cover of Lower Murray Water's property and business interruption insurance programmes. However, should the frequency and severity of these events increase as a result of climate change, the cost of such coverage may increase.

Notes accompanying financial statements

7.3.3 Fair value determination - Financial instruments

	Carrying amount as at 30 June 2024 \$'000	Fair value measurement at end of reporting period using:		
		Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Derivative financial liabilities at fair value				
Derivative instrument - Zero Emissions Water	261	-	-	261
Total Derivative financial liabilities at fair value	261	-	-	261

	Carrying amount as at 30 June 2023 \$'000	Fair value measurement at end of reporting period using:		
		Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Derivative financial liabilities at fair value				
Derivative instrument - Zero Emissions Water	261	-	-	261
Total Derivative financial liabilities at fair value	261	-	-	261

Derivative financial liabilities

The fair value of derivative instruments is based on the discounted cash flow technique. The selection of variables requires significant judgement and assumptions in estimating the fair value of derivatives. In the absence of an active market, the fair value of Lower Murray Water's CfD derivative is valued using unobservable inputs such as future wholesale electricity prices provided by the Department of Energy, Environment and Climate Action's (DEECA) independent advisor and comparable risk-free rates of zero-coupon government bonds obtained from the Reserve Bank of Australia. The assumptions underpinning the estimate of future wholesale electricity prices included factors influencing supply and demand fluctuations, the current economic climate and the economic impact of climate-related emerging risks. In addition, assumptions are applied to forecast the renewable energy generation volumes over the life of the derivative instrument.

To the extent that the significant inputs are unobservable, Lower Murray Water categorises these derivatives as Level 3 within the fair value hierarchy. A reconciliation from the opening balances to the closing balances for fair value measurements is set out within the following table categorised within Level 3 of the fair value hierarchy for financial instruments, disclosing separately changes during the period. The fair value estimate is based on a valuation and assumptions as at 30 June 2023.

	Derivative financial instruments \$'000
2024	
Opening balance	(261)
Net revaluation increments / decrements	-
Closing balance	(261)
2023	
Opening balance	(146)
Net revaluation increments / decrements	(115)
Closing balance	(261)

Notes accompanying financial statements

7.3.4 Reconciliation of Level 3 fair value movements

A reconciliation from the opening balances to the closing balances for fair value measurements categorised within Level 3 of the fair value hierarchy, disclosing separately changes during the period.

	Carrying amount 1 July	Fair value of assets received free of charge or for nominal considerations	Additions	Transfers between classes	Disposals	Depreciation	Transfer from (to) assets held for sale/ revaluation	Carrying amount 30 June
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
2024								
Land								
Specialised land	12,223	-	25	-	-	-	-	12,248
Buildings								
Specialised building	3,806	-	3	-	-	(107)	-	3,702
Plant, equipment and vehicles								
Vehicles	4,155	-	2,972	-	(1,231)	109	-	6,005
Equipment	2,967	-	1,335	-	(268)	(588)	-	3,446
Infrastructure								
Water storage tanks	25,471	-	163	-	-	(1,130)	-	24,504
Water pumping stations	25,651	-	926	-	-	(1,202)	-	25,375
Sewer pumping stations	20,400	412	186	-	(105)	(1,131)	-	19,762
Irrigation pumping stations	54,848	-	8,612	-	-	(3,382)	-	60,078
Water treatment plants	74,570	-	5,717	-	-	(5,300)	-	74,987
Waste water treatment plants	27,778	161	85	-	-	(2,146)	-	25,878
Water pipeline infrastructure	153,008	713	1,083	-	(50)	(3,997)	-	150,757
Sewer pipeline infrastructure	183,474	2,433	1,207	-	-	(4,820)	-	182,294
Irrigation pipeline infrastructure	426,745	-	5,578	-	(211)	(15,437)	-	416,675
Other structures	21,132	-	17	-	-	(487)	-	20,662
Closing balance	1,036,228	3,719	27,909	-	(1,865)	(39,618)	-	1,026,373

	Carrying amount 1 July	Fair value of assets received free of charge or for nominal considerations	Additions	Transfers between classes	Disposals	Depreciation	Transfer from (to) assets held for sale/ revaluation	Carrying amount 30 June
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
2023								
Land								
Specialised land	12,201	-	22	-	-	-	-	12,223
Buildings								
Specialised building	3,314	-	225	-	-	(98)	365	3,806
Plant, equipment and vehicles								
Vehicles	4,438	-	532	-	(215)	(635)	35	4,155
Equipment	3,016	5	724	34	(36)	(776)	-	2,967
Infrastructure								
Water storage tanks	21,183	-	3,222	-	-	(1,012)	2,078	25,471
Water pumping stations	24,170	-	183	-	-	(1,077)	2,375	25,651
Sewer pumping stations	17,379	215	2,091	-	-	(976)	1,691	20,400
Irrigation pumping stations	48,605	4	3,369	-	-	(2,820)	5,690	54,848
Water treatment plants	66,841	-	5,868	(67)	-	(4,488)	6,416	74,570
Waste water treatment plants	26,481	-	712	-	-	(1,938)	2,523	27,778
Water pipeline infrastructure	133,942	905	655	-	(109)	(3,438)	21,053	153,008
Sewer pipeline infrastructure	159,097	2,101	1,545	-	(185)	(4,069)	24,985	183,474
Irrigation pipeline infrastructure	381,200	167	3,111	(1,762)	(202)	(14,144)	58,375	426,745
Other structures	17,738	281	189	1,478	(22)	(345)	1,813	21,132
Closing balance	919,605	3,678	22,448	(317)	(769)	(35,816)	127,399	1,036,228

Notes accompanying financial statements

Description of significant unobservable inputs to Level 3 valuations.

Asset Class	Valuation technique	Significant unobservable inputs
Specialised land	Market approach	Community Service Obligations (CSO) adjustment VGV provided
Non-Specialised Buildings	Current replacement cost	Direct cost per sqm Useful life of non-specialised buildings
Specialised buildings	Current replacement cost	Direct cost per sqm Useful life of specialised buildings
Vehicles	Current replacement cost	Cost per unit Useful life of vehicles
Plant and equipment	Current replacement cost	Cost per unit Useful life of plant & equipment
Water storage	Current replacement cost	Cost per unit Useful life of water storages
Water pumping stations	Current replacement cost	Cost per unit Useful life of water pumping stations
Sewer pumping stations	Current replacement cost	Cost per unit Useful life of sewer pumping stations
Irrigation pumping stations	Current replacement cost	Cost per unit Useful life of irrigation pumping stations
Water treatment plans	Current replacement cost	Cost per unit Useful life of water treatment plants
Wastewater treatment plans	Current replacement cost	Cost per unit Useful life of wastewater treatment plants
Water pipeline infrastructure	Current replacement cost	Cost per metre Useful life of wastewater pipeline infrastructure
Sewer pipeline infrastructure	Current replacement cost	Cost per metre Useful life of sewer pipeline infrastructure
Irrigation pipeline infrastructure	Current replacement cost	Cost per metre Useful life of irrigation pipeline infrastructure
Other structures	Current replacement cost	Cost per unit Useful life of other structures
ZEW Derivative financial instrument	Income approach (discounted cash flow)	Wholesale electricity price forecast Discount rate - risk free rates of zero coupon government bonds Credit value adjustment - Australian Corporate Bond Spreads and Yields FNFSBBB10M
Biological assets Breeding livestock	Fair value (less cost to sell)	Average cost per head of the sheep

Notes accompanying financial statements

8. Statutory obligations

Introduction

This section included disclosures in relation to Lower Murray Water's statutory obligations.

Structure

- 8.1 Tax
 - 8.1.1 Income tax
 - 8.1.2 Deferred tax assets and liabilities
- 8.2 Environmental contribution
 - 8.2.1 Environmental contribution expense

8.1 Tax

8.1.1 Income tax

Lower Murray Water is subject to the National Tax Equivalent Regime (NTER), pursuant to section 88(1) of the *State Owned Enterprises Act 1992*, which is administered by the Australian Taxation Office. The income tax expense or revenue for the period is the expected tax payable or receivable on the current period's taxable income based on the national corporate income tax rate of 30%, 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.

The income tax expense for the financial year differs from the amount calculated on the net result. The differences are reconciled as follows:

	2024 \$'000	2023 \$'000
Income statement		
Current income tax expense	7,378	6,565
Income tax reported in the Income Statement	7,378	6,565
Statement of changes in equity		
Net deferred tax - debited/(credited) directly to equity	-	38,433
Income tax reported in equity	-	38,433
Tax reconciliation		
Net result before income tax expense	(25,462)	(20,723)
Tax at the Australian tax rate of 30.0% (2023 - 30.0%)	(7,639)	(6,217)
Non-deductible items	261	(348)
Income tax on profit before tax	(7,378)	(6,565)

8.1.2 Deferred tax assets and liabilities

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to apply when the assets are recovered or liabilities are settled, based on those tax rates which are enacted or substantially 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.

No deferred tax asset or liability is recognised in relation to these temporary differences if they arose in a transaction that at the time of the transaction did not affect either accounting profit or taxable profit or loss and does not give rise to equal taxable and deductible temporary differences. 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 utilise those temporary differences and losses.

Lower Murray Water's deferred tax liabilities exceed the level of deferred tax assets and therefore a net deferred tax liability has been disclosed in the balance sheet.

Notes accompanying financial statements

Deferred tax assets

	2024 \$'000	2023 \$'000
Amounts recognised in Comprehensive Operating Statement		
Doubtful debts	386	383
Employee benefits	2,105	1,807
Tax losses	16,740	16,740
Other	323	207
Total deferred tax assets	19,554	19,137
Movements:		
Opening balance at 1 July	19,137	18,356
Credited to the Comprehensive Operating Statement	417	781
Closing balance at 30 June	19,554	19,137
Deferred tax asset to be recovered after more than 12 months	2,772	2,358
Deferred tax asset to be recovered within 12 months	42	39
Tax losses	16,740	16,740
Closing balance at 30 June	19,554	19,137

Deferred tax liabilities

	2024 \$'000	2023 \$'000
Amounts recognised in Comprehensive Operating Statement		
Prepayments	-	1
Other deferred tax liabilities	18	18
Amounts recognised directly in equity	18	19
Revaluation of infrastructure, property, plant and equipment	178,123	185,084
Total deferred tax liabilities	178,141	185,103
Movements:		
Opening balance at 1 July	185,103	152,457
Debited to the net result	(6,962)	(5,787)
Credited/(debited) to other comprehensive income	-	38,433
Closing balance at 30 June	178,141	185,103
Deferred tax asset to be recovered after more than 12 months	178,141	185,103
Closing balance at 30 June	178,141	185,103
Total net deferred tax liability	(158,587)	(165,966)

8.2 Environmental contribution

The *Water Industry (Environmental Contributions) Act 2004* (the Act) amended the *Water Industry Act 1994* to make provision for environmental contributions to be paid by water corporations. The Act establishes an obligation for corporations to pay into a consolidated fund annual contribution for the first period, from 1 October 2004 to 30 June 2008 in accordance with the pre-established schedule of payments, which sets out the amounts payable by each Corporation. The contribution period has been extended to 30 June 2024. The new environmental contribution (tranche 5) is \$2,251,300 annually which commenced in 1 July 2020 and finishes 30 June 2024.

The purpose of the environmental contribution is set out in the Act, and the funding may be used for financing initiatives that seek to promote the sustainable management of water or address water-related initiatives.

Lower Murray Water has a statutory obligation to pay an environmental contribution to the Department of Energy, Environment and Climate Action (DEECA). This contribution is recognised as an expense during the reporting period as incurred.

8.2.1 Environmental contribution expense

	2024 \$'000	2023 \$'000
Environmental contribution levy	2,251	2,251

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9. Other disclosures

Introduction

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

Structure

- 9.1 Reserves
 - 9.1.1 Contributed Capital
 - 9.1.2 Physical Physical asset revaluation surplus
 - 9.1.3 Accumulated deficit
- 9.2 Other economic flows included in net results
- 9.3 Events occurring after the balance date
- 9.4 Responsible persons
- 9.5 Remuneration of executives
- 9.6 Related parties
- 9.7 Remuneration of auditors
- 9.9 Australian Accounting Standards issued that are not yet effective

9.1 Reserves

9.1.1 Contributed Capital

	2024 \$'000	2023 \$'000
Opening balance at 1 July	647,524	633,524
Contributions from the Victorian Government	23,500	14,000
Accumulated surplus at end of financial year	671,024	647,524

Additions to net assets that have been designated as contributions by owners are recognised as contributed capital. Other transfers that are in the nature of contributions or distributions have been recognised in contributed equity.

9.1.2 Physical asset revaluation surplus

	2024 \$'000	2023 \$'000
Asset revaluation reserve: Land		
Opening balance at 1 July	4,986	4,986
Closing balance at 30 June	4,986	4,986
Asset revaluation reserve: Buildings		
Opening balance at 1 July	1,111	195
Revaluation increments/(decrements)	-	1,310
Tax effect of revaluation increment/(decrements)	-	(394)
Closing balance at 30 June	1,111	1,111
Asset revaluation reserve: Infrastructure		
Opening balance at 1 July	356,015	267,261
Transfers to accumulated surplus	2	-
Revaluation increments/(decrements)	-	126,793
Tax effect of revaluation increment/(decrements)	-	(38,039)
Closing balance at 30 June	356,017	356,015
Asset revaluation reserve: Other		
Opening balance at 1 July	30	30
Closing balance at 30 June	30	30
Total asset revaluation reserve	362,144	362,142

Notes accompanying financial statements

9.1.3 Accumulated deficit

	2024 \$'000	2023 \$'000
Accumulated deficit		
Accumulated deficit at beginning of financial year	(133,558)	(119,400)
Result for the period	(18,084)	(14,158)
Accumulated deficit at end of financial year	(151,642)	(133,558)

9.2 Other economic flows included in net results

Other economic flows are changes in the volume or value of an asset or liability that do not result from transactions. Other gains/(losses) from other economic flows include the gains or losses from:

- reclassified amounts relating to available-for-sale financial instruments from the reserves to net result due to a disposal or derecognition of the financial instrument. This does not include reclassification between equity accounts due to machinery of government changes or 'other transfers' of assets; and
- The revaluation gain or loss on the fair value of derivative financial instrument.

	2024 \$'000	2023 \$'000
Net gain/(loss) on non-financial assets		
Net loss on disposal of infrastructure, property plant and equipment (including intangible assets)	(47)	(408)
Total net loss on non-financial assets	(47)	(408)
Net gain/(loss) on financial instruments		
Net gain/(loss) arising from derivatives for ZEW transactions	-	(114)
Total net gain/(loss) on financial instruments	-	(114)
Total other losses from other economic flows	(47)	(522)

Gain/(Loss) on the fair value of derivative financial instrument represents the movement in the fair value of the financial instrument compared to initial recognition. This net gain/loss reflects a positive/negative fair value movement in Lower Murray Water's electricity derivative in the PPA as a result of higher/lower floating electricity prices. Any gain/loss is recognised as an other economic flow included in net result.

ZEW derivative expense relates to the Lower Murray Water's investment in Zero Emissions Water Limited (ZEW). Lower Murray Water pays or receives the difference between the floating electricity price and the fixed price set under the agreement for the units of energy supplied into the National Electricity Market by the solar farm. The future settlements of Contract for Difference (CfD) are classified as derivative financial instruments.

Refer Note 5.6 for further details on the arrangement between the Lower Murray Water and ZEW.

Upon expiration or exercise of the cash flow derivative, Lower Murray Water will recognise an expense depending on the position of the cash flow derivative. The fair value of the cash flow derivative is adjusted in OCI upon settlement with the difference being recognised as an expense in the Comprehensive operating statement.

9.3 Events occurring after the balance date

The Department of Treasury and Finance (DTF) issued Lower Murray Water a \$0.5m capital repatriation allocation statement with an effective date of 5 July 2024. The efficiency savings payment is part of the government's COVID repayment plan. Lower Murray Water have been directed under FRD 119 *Transfers through contributed capital* that the \$0.5m capital repatriation must not be accrued into 2023-24 and should only be recorded once declared by the portfolio minister and paid to the portfolio department Department of Energy, Environment and Climate Action (DEECA). The impact for Lower Murray Water is that as the payment was made on 29 July 2024, then it must not be accrued in 2023-24, and only reported in 2024-25 once declared by the portfolio minister and paid to the portfolio department Department of Energy, Environment and Climate Action (DEECA).

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

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9.4 Responsible persons

In accordance with the Ministerial Directions issued by the Assistant Treasurer under the *Financial Management Act 1994*, the following disclosures are made regarding responsible persons for the reporting period, as required by *AASB 124 Related Party Disclosures*. The names of persons who held the positions of Ministers and Accountable Officers in Lower Murray Water are as follows:

Name	Title	Period of appointment
The Hon Harriet Shing	Minister for Water	Since 27 June 2022 - 30 June 2024
Mr Paul Northey	Managing Director / Accountable Officer	1 August 2023 - 30 June 2024
Mr Paul O'Donohue	Interim Managing Director / Accountable Officer	5 November 2022 - 31 July 2023
Sharyon Peart	Director - Chair	Since October 2017 Chair Since 1 October 2021
Michelle Oates	Director	Since October 2017 - 30 June 2024
Warren Lloyd	Director	Since October 2017 - 30 June 2024
Svetla Petkova	Director	October 2019 - 30 September 2023
Maxwell Folie	Director	October 2019 - 30 September 2023
Greg Baker	Director	October 2019 - 30 September 2023
Kate Hughes	Director	Since October 2021 - 30 June 2024
Domenic Isola	Director	Since October 2021 - 30 June 2024
Dr Anne Maree Boland	Director	1 October 2023 - 30 June 2024
Adam Christou	Director	1 October 2023 - 30 June 2024
Paul Thompson	Director	1 October 2023 - 30 June 2024

Accountable Officer Remuneration

Remuneration received or receivable by the Accountable Officer in connection with the management of Lower Murray Water during the reporting period was in the range: \$370,001 - 380,000 in 2023 - 2024 (\$510,001 - \$520,000 in 2022 - 2023).

Board Members Remuneration

	2024 number	2023 number
\$1 - \$10,000	3	-
\$20,001 - \$30,000	3	-
\$30,001 - \$40,000	5	7
\$50,001 - \$60,000	1	1
\$210,001 - \$220,000	-	1
\$300,001 - \$310,000	-	1
\$370,001 - \$380,000	1	-
Total number of Board Members remuneration	13	10
Total remuneration	\$713,350	\$849,000

9.5 Remuneration of executives

The number of executive officers, other than Responsible Persons, and their total remuneration during the reporting period are shown in the table below. Total annualised employee equivalents provide a measure of full time equivalent executive officers over the reporting period.

Remuneration comprises employee benefits (as defined in *AASB 119 Employee Benefits*) in all forms of consideration paid, payable or provided by the entity, or on behalf of the entity, in exchange for services rendered. Accordingly, remuneration is determined on an accrual basis, and is disclosed in the following categories.

Short-term employee benefits include amounts such as wages, salaries, annual leave or sick leave that are usually paid or payable on a regular basis, as well as non-monetary benefits such as allowances and free or subsidised goods or services.

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Post-employment benefits include pensions and other retirement benefits paid or payable on a discrete basis when employment has ceased.

Other long-term benefits include long service leave, other long-service benefit or deferred compensation.

Termination benefits include termination of employment payments, such as severance packages.

	2024 \$'000	2023 \$'000
Remuneration of executive officers		
Short-term employee benefits	968	1,281
Post-employment benefits	96	101
Other long-term benefits	21	(2)
Total remuneration (a)	1,085	1,380
Total number of executives	12	6
Total annualised employee equivalents (b)	4.4	4.9

Notes:

- a) The total number of executive officers (excluding Responsible Persons) includes persons who meet the definition of Key Management Personnel (KMP) of the entity under AASB 124 *Related Party Disclosures* and are also reported within the related parties note disclosure (Note 9.6).
- b) Annualised employee equivalent is based on the time fraction worked over the reporting period.

9.6 Related parties

Lower Murray Water is a wholly owned and controlled entity of the State of Victoria.

Related parties of Lower Murray Water include:

- all key management personnel and their close family members and personal business interests (controlled entities, joint ventures and entities they have significant influence over);
- all cabinet ministers and their close family members; and
- all departments and public sector entities that are controlled and consolidated into the whole of state consolidated financial statements.

All related party transactions have been entered into on an arm's length basis.

Key management personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of Lower Murray Water, directly or indirectly, comprising independent Directors and the Managing Director. Key management personnel (as defined in AASB 124 *Related Party Disclosures*) includes the Portfolio Minister and all Directors listed under responsible persons in Note 9.4 and members of the executive leadership team who have the authority and responsibility for planning, directing and controlling the activities of Lower Murray Water directly or indirectly, during the financial year.

Remuneration of key management personnel

The compensation detailed below excludes the salaries and benefits the Portfolio Minister receives. The Minister's remuneration and allowances is set by the *Parliamentary Salaries and Superannuation Act 1968* and is reported within the State of Victoria's Annual Financial report.

	2024 \$'000	2023 \$'000
Compensation of KMPs		
Short-term employee benefits	651	700
Post-employment benefits	55	45
Long-term benefits	7	2
Termination benefits	-	102
Total remuneration	713	849

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Significant transactions with government-related entities

Lower Murray Water received funding from and made payments to government related entities of \$50.70 million (2023: \$44.43 million) and \$27.35 million (2023: \$32.85 million) respectively.

During the year, Lower Murray Water had the following government-related entity transactions:

Government-related entity receipts

Entity name	Brief description of main activity	2024 \$'000	2023 \$'000
Department of Energy, Environment and Climate Action	Victorian Murray Floodplain Restoration Project	7,500	34,247
Department of Energy, Environment and Climate Action	Sunraysia Water Efficiency Project	23,500	7,600
Department of Families, Fairness and Housing	Pensioner concession reimbursements (less Administration fees)	2,286	2,187
Department of Families, Fairness and Housing	Utility Relief Grants Scheme	93	67
Mildura Base Public Hospital	Water rates and charges	106	46
State Revenue Office	Not for profit - Concession claim	211	215
Treasury Corporation Victoria	Borrowings drawn	17,000	25
Zero Emissions Water Limited	Emissions Reduction	7	43
Total revenue		50,703	44,430

Government-related entity receivables

Entity name	Brief description of main activity	2024 \$'000	2023 \$'000
Department of Energy, Environment and Climate Action	Sunraysia Water Efficiency Project	-	6,400
Department of Families, Fairness and Housing	Pensioner concession reimbursements (less Administration fees)	51	22
State Revenue Office	Concession claim	53	53
Zero Emissions Water Limited	Emissions Reduction	1	3

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Government-related entity payments

Entity name	Brief description of main activity	2024 \$'000	2023 \$'000
Barwon Water	Transfer employee LSL	-	9
Bendigo Tafe	Employee training	3	-
Coliban Water	Other	2	-
Country Fire Authority	Fire Service	6	-
Department of Energy, Environment and Climate Action	Environmental contribution	2,251	2,251
Department of Energy, Environment and Climate Action	VGW Asset Valuation	-	2
Department of Energy, Environment and Climate Action	VMFRP (includes property valuations)	154	677
Department of Energy, Environment and Climate Action	Annual fees water shares	14	84
Department of Energy, Environment and Climate Action	Monitoring Costs	79	75
Department of Energy, Environment and Climate Action	Other including water supply, trades and searches	274	59
Department of Health	Safe Drinking Water Levy	-	18
Department of Justice and Community Safety	Infringement notices	-	1
Department of Planning Industry and Environment	License renewals	-	1
Department of Premier & Cabinet	VMFRP	159	-
Department of Transport	Other	1	-
Department of Transport	VMFRP	8	194
Department of Treasury and Finance	Financial Accommodation Levy	530	504
Department of Treasury and Finance	Other	57	-
Department of Treasury and Finance	Regional Water & Sewerage, VMFRP 10 day Gateway	-	146
Environmental Protection Authority	License renewals	7	34
Gippsland Water	Transfer employee LSL	-	40
Goulburn Murray Rural Water Corporation	Bulk Water and storage charges	3,863	3,781
Goulburn Murray Rural Water Corporation	Transfer employee LSL	65	-
Goulburn Murray Rural Water Corporation	VMFRP	62	163
Goulburn Murray Rural Water Corporation	Other	-	51
Greater Western Water	Contractor fees	71	186
GWM Water	Property water charges	1	5
Mallee Catchment Management Authority	Salinity Fees collected on behalf of MCMA	3,371	2,571
Mallee Catchment Management Authority	VMFRP	579	4,608
Mildura Base Public Hospital	Medical Expenses	1	-
Northern Central Catchment Management Authority	VMFRP	178	1,303
Parks Victoria	VMFRP	-	508
South East Water	Call Centre charges	-	13
State Revenue Office	Payroll tax	209	396
Sunraysia Institute of TAFE	Employee training	4	4
Treasury Corporation Victoria	Repay loans	12,047	12,217
Treasury Corporation Victoria	Interest on borrowings	3,099	2,699
Vic Roads	Vehicle and plant registrations	113	106
Victorian Auditor General's Office	External Audit	94	-
Westernport Water	Transfer employee LSL	-	109
Zero Emissions Water Limited	Emissions Reduction	50	35
Total expenses		27,353	32,850

Notes accompanying financial statements

Government-related entity payables

Entity name	Brief description of main activity	2024 \$'000	2023 \$'000
Department of Energy, Environment and Climate Action	VMFRP	-	178
Department of Treasury and Finance	Financial Accommodation Levy	147	134
Goulburn Murray Rural Water Corporation	VMFRP	-	14
Mallee Catchment Management Authority	VMFRP	43	19
State Revenue Office Victoria	Payroll tax	37	43
Treasury Corporation of Victoria	Interest	664	596
Zero Emissions Water Limited	Member Allocation of Notional Quantity	-	2

Transactions with key management personnel and other related parties

Given the breadth and depth of Lower Murray Water's activities, related parties transact with the Victorian public sector in a manner consistent with other members of the public e.g. stamp duty and other government fees and charges. Further employment of processes within the Victorian public sector occur on terms and conditions consistent with the *Public Administration Act 2004* and Codes of Conduct and Standards issued by the Victorian Public Sector Commission. Procurement processes occur on terms and conditions consistent with the Victorian Government Procurement Board requirements.

Outside of normal citizen type transactions with the department, there were no related party transactions that involved key management personnel and their related parties.

No provision has been required, nor any expense recognised, for impairment of receivables from related parties.

Director Sharyon Peart was also a Director (resigned 30 September 2023) of the Mallee Catchment Management Authority (MCMA). The transactions with MCMA were in respect of an arrangement with Department of Energy, Environment and Climate Action to collect the salinity levy on behalf of the MCMA as part of Lower Murray Water's billing cycle. The value of these transactions in 2024 was \$3.95 m (2023: \$7.18 m). The MCMA is also a partner in the Victorian Murray Floodplain Restoration Project, refer to note 10.1 for further details on the project.

Director Dr Anne Maree Boland was also a Principal of RM Consulting Group (RMCG). The transactions with RMCG were in respect of consulting on various water and wastewater projects. The value of these transactions in 2024 was \$0.06 m (2023: \$0.14 m).

Paul O'Donohue, who was Interim Managing Director until 31 July 2023, was also a Senior Associate of Sequana Partners. The transactions with Sequana Partners were in respect an arrangement with Department of Energy, Environment and Climate Action for the management of the \$37 m Sunraysia Water Efficiency Project (SWEP). The value of these transactions in 2024 was \$2.18 m (2023: \$1.39 m).

All other transactions that have occurred with KMP and their related parties have been trivial or domestic in nature. In this context, transactions are only disclosed when they are considered of interest to users of the financial report in making evaluation decisions about the allocation of scarce resources.

ZEW transactions

ZEW is a related party of Lower Murray Water. Below is a summary of transactions and holdings with ZEW.

	2024 \$'000	2023 \$'000
Power purchase agreement (PPA) settlements (Revenue)/Expenditure	30	8
Large-scaled generator certificates (LGC's)	8	39
Loan to ZEW	5	5
Recognition of PPA contract derivative	-	(113)

Notes accompanying financial statements

9.7 Remuneration of auditors

	2024 \$	2023 \$
Victorian Auditor-General's Office		
Audit or review of the financial statements and performance statements	94	99
Other non-audit services		
Internal Audit	156	99
Essential Services Commission Audit	28	24
Department of Health Services - Safe Drinking Water	20	18
Other non-audit services	18	-
Total remuneration of auditors	316	240

9.8 Changes in accounting policies

Lower Murray Water applied for the first-time certain standards and/or amendments, which are effective for annual periods beginning on or after 1 July 2023 (unless otherwise stated). The impact has been disclosed in the table below.

Title	Key requirements	Impact	Effective date*
AASB2021-2 <i>Amendments to Australian Accounting Standards - Disclosure of Accounting Policies and Definition of Accounting Estimates</i> ¹	AASB2021-2 amends: <ul style="list-style-type: none"> AASB7, to clarify that information about measurement bases for financial instruments is expected to be material to an entity's financial statements; AASB101, to require entities to disclose their material accounting policy information rather than their significant accounting policies; AASB108, to clarify how entities should distinguish changes in accounting policies and changes in accounting estimates; AASB134 Interim Financial Reporting, to identify material accounting policy information as a component of a complete set of financial statements; and AASB Practice Statement 2, to provide guidance on how to apply the concept of materiality to accounting policy disclosures 	No material impact	1 July 2023
AASB2021-6 <i>Amendments to Australian Accounting Standards - Disclosure of Accounting Policies: Tier 2 and Other Australian Accounting Standards</i>	AASB2021-6 amends: <ul style="list-style-type: none"> AASB1049 Whole of Government and General Government Sector Financial Reporting, to require entities to disclose their material accounting policy information rather than their significant accounting policies AASB1054 Australian Additional Disclosures, to reflect the updated terminology used in AASB101 	No material impact	1 July 2023
AASB2021-5 <i>Amendments to Australian Accounting Standards - Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Note 1)</i>	The standard amends AASB112 Income Taxes to introduce a further exception from the initial recognition exemption relating to deferred tax assets and liabilities. Applying this exception, an entity does not apply the initial recognition exemption for transactions that give rise to equal taxable and deductible temporary differences The Standard also amends AASB1 to require deferred tax related to leases and decommissioning, restoration and similar obligations to be recognised by first-time adopters at the date of transition to Australian Accounting Standards, despite the exemption set out in AASB112.	No material impact	1 July 2023
AASB2023-2 <i>Amendments to Australian Accounting Standards - International Tax Reform - Pillar Two Model Rules</i>	The amendment applies to income taxes arising from tax law enacted or substantively enacted to implement the Pillar Two model rules published by the Organisation for Economic Co-operation and Development (OECD), including tax law that implements qualified domestic minimum top-up taxes	No material impact	1 July 2023

Notes accompanying financial statements

Title	Key requirements	Impact	Effective date*
	described in those rules. Such tax law, and the income taxes arising from it, are hereafter referred to as 'Pillar Two legislation' and 'Pillar Two income taxes'. As an exception, an entity shall neither recognise nor disclose information about deferred tax assets and liabilities related to Pillar Two income taxes.		

*The effective date mentioned above refers to the date when Lower Murray Water would apply standards, amendments and interpretations and this may not be the actual application date of the standard/amendment and interpretation.

Note 1: Applicable to entities in the Group with deferred tax assets/liabilities.

Deferred tax related to assets and liabilities arising from a single transaction

Lower Murray Water has adopted Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to AASB 112) from 1 July 2023. The amendments narrow the scope of the initial recognition exemption to exclude transactions that give rise to equal and offsetting temporary differences - e.g. leases and decommissioning liabilities. For leases and decommissioning liabilities, an entity is required to recognise the associated deferred tax assets and liabilities from the beginning of the earliest comparative period presented, with any cumulative effect recognised as an adjustment to retained earnings or other components of equity at that date. For all other transactions, an entity applies the amendments to transactions that occur on or after the beginning of the earliest period presented.

Lower Murray Water previously accounted for deferred tax on leases and decommissioning liabilities by applying the 'integrally linked' approach, resulting in a similar outcome as under the amendments, except that the deferred tax asset or liability was recognised on a net basis. Following the amendments, Lower Murray Water has recognised a separate deferred tax asset in relation to its lease liabilities and a deferred tax liability in relation to its right-of-use assets. However, there was no impact on the statement of financial position because the balances qualify for offset under paragraph 74 of AASB 112. There was also no impact on the opening retained earnings as at 1 July 2022 as a result of the change. The key impact for Lower Murray Water relates to disclosure of the deferred tax assets and liabilities recognised (see Note 8.1).

Material accounting policy information

Lower Murray Water also adopted Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2) from 1 July 2023. Although the amendments did not result in any changes to the accounting policies themselves, they impacted the accounting policy information disclosed in the financial statements.

The amendments require the disclosure of 'material', rather than 'significant', accounting policies. The amendments also provide guidance on the application of materiality to disclosure of accounting policies, assisting entities to provide useful, entity-specific accounting policy information that users need to understand other information in the financial statements.

Notes accompanying financial statements

9.9 Australian Accounting Standards issued that are not yet effective

The following AASs become effective for reporting periods commencing after the operative dates stated:

Certain new Australian Accounting Standards (AAS) have been published that are not mandatory for the 30 June 2024 reporting period. DTF assesses the impact of all these new standards and advises Lower Murray Water of their applicability and early adoption where applicable.

Topic	Key requirements	Effective date	Estimated impact
AASB2014-10	<i>Amendments to Australian Accounting Standards - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i> - Amendments to AASB10 and AASB128	1 January 2025	No material impact
AASB2022-8	<i>Amendments to Australian Accounting Standards - Insurance Contracts: Consequential Amendments</i>	1 January 2027	No material impact
AASB2022-9	<i>Amendments to Australian Accounting Standards - Insurance Contracts in the Public Sector</i>	1 January 2027	No material impact
AASB2014-10	<i>Amendments to Australian Accounting Standards - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i> - Amendments to AASB10 and AASB128	1 January 2025	No material impact
AASB2020-1	<i>Amendments to Australian Accounting Standards - Classification of Liabilities as Current or Non-current</i> - Amendments to AASB101	1 January 2024	No material impact
AASB2022-5	<i>Amendments to Australian Accounting Standards - Lease Liability in a Sale and Leaseback</i> - Amendments to AASB16	1 January 2024	No material impact
AASB2022-10	<i>Amendments to Australian Accounting Standards - Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities</i>	1 January 2024	We have been unable to assess impact if any at this time
AASB2022-6	<i>Non-current Liabilities with Covenants</i>	1 January 2024	No material impact
AASB2023-1	<i>Supplier Finance Arrangements</i>	1 January 2024	No material impact

Notes accompanying financial statements

10. Financial impacts of projects

This section provides the high level financial impact of projects that have been ring fenced on Lower Murray Water's financial statements. These projects should be considered separate from the core business of Lower Murray Water.

Structure

- 10.1 Background: Victorian Murray Floodplain Restoration Project
- 10.2 Impact on the Operating statement
- 10.3 Impact on the Balance sheet
- 10.4 Impact on the Cash flow statement

10.1 Background: Victorian Murray Floodplain Restoration Project (VMFRP)

Lower Murray Water was appointed by the Hon. Lisa Neville MP, then the Minister for Water, as the lead agency for the delivery of the Victorian Murray Floodplain Restoration Project in 2019. The VMFRP is part of Victoria's commitment for Sustainable Diversion Limits Adjustment Supply and Constraints Measures in the Murray-Darling Basin working in partnership with Goulburn Murray Water, Mallee CMA, North Central CMA, Parks Victoria and the Victorian Department of Energy, Environment and Climate Action. The VMFRP is funded by the Commonwealth Government as represented by the Department of Climate Change, Energy, the Environment and Water (DCCEEW).

As lead agency, Lower Murray Water is currently facilitating the planning and environmental approvals. The original agreement, which was signed by the Hon. Lisa Neville MP, Minister for Water on 15 July 2019 for \$27.4m, was increased to \$111.7m by the Minister to address the additional project approvals requirements of both the state and federal agencies. In 2024 the term of the agreement was extended to March 2025.

The expenses incurred and accrued for the project work for FY2023-2024 were \$10.25m and remains on budget with the projected cashflow. The deliverables within the current Stage 1 Funding Agreement do not achieve all planning and environment approvals for each of the projects. As such, should Governments elect to deliver the projects, a further variation to the Stage 1 Funding Agreement will be required. The forecasted submission to the Commonwealth Government for approval of Stage 2 funding for the construction phase, is expected to commence in 2025.

Lower Murray Water continues to use the existing implemented controls to ring fence all aspects of the VMFRP to ensure it is managed separately to our core business and has no negative impact on customers. There remains no cost burden imposed on our urban or rural customers arising from LMW's lead agency role with the VMFRP.

10.2 Impact on the Operating statement

	VMFRP		Core business		Consolidated	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
Financial impact on the Comprehensive Operating Statement						
Revenue						
Service and usage charges	-	-	69,007	61,361	69,007	61,361
VMFRP funding	7,500	34,247	-	279	7,500	34,526
Government grants and contributions	-	-	5,535	2,750	5,535	2,750
Developer contributions	-	-	5,113	9,127	5,113	9,127
Net profit on disposal of assets	-	-	(47)	(408)	(47)	(408)
Other income	177	278	4,704	3,751	4,881	4,029
Total revenue	7,677	34,525	84,312	76,860	91,989	111,385
Expenses						
Depreciation, impairment and amortisation	-	-	41,376	36,571	41,376	36,571
Direct operational expenses	-	-	15,149	14,782	15,149	14,782
Employee benefits	-	-	23,794	21,911	23,794	21,911
Repairs and maintenance	-	-	13,579	14,436	13,579	14,436
VMFRP expenditure	10,245	30,581	-	-	10,245	30,581
Environmental contribution	-	-	2,251	2,251	2,251	2,251
Interest expense	-	-	3,700	3,277	3,700	3,277
Other expenses	-	-	7,357	8,185	7,357	8,185
Total expenses	10,245	30,581	107,206	101,413	117,451	131,994
Net result before tax	(2,568)	3,944	(22,894)	(24,553)	(25,462)	(20,609)

VMFRP funding is recognised as revenue when Lower Murray Water receives or obtains control of the contribution in accordance with AASB 1058 *Income of not for profit entities*.

Notes accompanying financial statements

VMFRP expenditure reflects the costs associated to the project incurred during the year for both Lower Murray Water and the partnership agencies, Goulburn Murray Water, Mallee CMA, North Central CMA, Parks Victoria. The project costs are facilitating the designs and environmental approvals required to take the previously approved business cases through to being ready for construction.

10.3 Impact on the Balance sheet

	VMFRP		Core business		Consolidated	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
Financial impact on the Balance Sheet						
Assets						
Cash and cash equivalents	2,065	4,922	21,952	6,591	24,017	11,513
Other current assets			22,476	24,791	22,476	24,791
Total current assets	2,065	4,922	44,428	31,382	46,493	36,304
Total non-current assets			1,086,448	1,089,033	1,086,448	1,089,033
Total assets	2,065	4,922	1,130,876	1,120,415	1,132,941	1,125,337
Liabilities						
Payables	251	454	10,782	6,761	11,033	7,215
Other current liabilities		-	16,243	12,871	16,243	12,871
Total current liabilities	251	454	27,025	19,632	27,276	20,086
Total non-current liabilities		-	224,139	229,143	224,139	229,143
Total liabilities	251	454	251,164	248,775	251,415	249,229
Net assets	1,814	4,468	879,712	871,640	881,526	876,108
Equity						
Contributed capital	-	-	671,024	647,524	671,024	647,524
Asset revaluation reserves	-	-	362,144	362,142	362,144	362,142
Accumulated surplus /(deficit)	1,814	4,468	(153,456)	(138,026)	(151,642)	(133,558)
Total equity	1,814	4,468	879,712	871,640	881,526	876,108

Cash held relating to the project is held in a separate bank account exclusively for the delivery of this project.

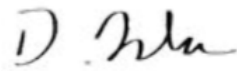
10.4 Impact on the Cash flow statement

	VMFRP		Core business		Consolidated	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
Financial impact on the Cash Flow Statement						
Net cash flows from/(used in) operating activities	(2,857)	(2,761)	22,399	(2,316)	19,542	(5,077)
Net cash flows used in investing activities	-	-	(34,490)	(26,115)	(34,490)	(26,115)
Net cash flows from financing activities	-	-	27,452	27,014	27,452	27,014
Net increase/(decrease) in cash and cash equivalents	(2,857)	(2,761)	15,361	(1,417)	12,504	(4,178)
Cash at the beginning of the financial year	4,922	7,683	6,592	8,009	11,513	15,691
Cash at the end of the financial year	2,065	4,922	21,953	6,592	24,017	11,513

Notes accompanying financial statements

Financial Management Compliance Attestation Statement

I, Domenic Isola, on behalf of the Responsible Body, certify that Lower Murray Urban and Rural Water Corporation has no Material Compliance Deficiencies with respect to the applicable Standing Directions under the *Financial Management Act 1994* and Instructions.



Domenic Isola
Chair - Finance and Audit Committee
Lower Murray Urban & Rural Water Corporation
Mildura

Dated this day, 3 October 2024

Declaration in the financial statements

The attached financial statements for Lower Murray Urban & Rural Water Corporation have been prepared in accordance with Direction 5.2 of the Standing Directions of the Assistant Treasurer under the *Financial Management Act 1994*, applicable Financial Reporting Directions, Australian Accounting Standards including interpretations, and other mandatory professional reporting requirements.

We further state that, in our opinion, the information set out in the comprehensive operating statement, balance sheet, statement of changes in equity, cash flow statement and accompanying notes, presents fairly the financial transactions during the year ended 30 June 2024 and financial position of Lower Murray Water at 30 June 2024.

At the time of signing, we are not aware of any circumstance which would render any particulars included in the financial statements to be misleading or inaccurate.

We authorise the attached financial statements for issue on 3 October 2024.



Hannah Yu
General Manager Business Services
Lower Murray Urban & Rural Water Corporation
Mildura



Paul Northey
Managing Director
Lower Murray Urban & Rural Water Corporation
Mildura



Sharyon Peart
Board Chair
Lower Murray Urban & Rural Water Corporation
Mildura

Notes accompanying financial statements

¹ Changes in accounting policies

The amendments require entities to disclose their 'material' accounting policies, rather than their 'significant' accounting policies. The impact of the amendments will depend on the existing accounting policy information provided by individual entities. For some entities, the impact may be significant. However, those that already disclose entity-specific information with regard to materiality may assess the impact as insignificant.

Section 4

Appendices

1. Disclosure Index

The annual report of Lower Murray Water is prepared in accordance with all relevant Victorian legislation and pronouncements. This index has been prepared to facilitate identification of Lower Murray Water's compliance with statutory disclosure requirements.

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<i>Local Jobs First Act 2003</i>		67
<i>Public Interest Disclosures Act 2012</i>		64
<i>Water Act 1989</i>		5, 8, 20, 59

2. 2023-24 Indicator Matrix

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
1. CLIMATE CHANGE & ENERGY							
Emissions Reduction							
Scope 1							
1.1.1.001	Water treatment and supply: Scope 1 CO2 (carbon dioxide) emissions	Mandatory CLM_AR_EMRS	AR Year	t CO2	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co2 emissions reduction targets
1.1.1.002	Water treatment and supply: Scope 1 CH4 (methane) emissions in t CO2-e	Mandatory CLM_AR_EMRS	AR Year	t CO2-e	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co2 emissions reduction targets
1.1.1.003	Water treatment and supply: Scope 1 N2O (nitrous oxide) emissions in t CO2-e	Mandatory CLM_AR_EMRS	AR Year	t CO2-e	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co2 emissions reduction targets
1.1.1.004	Water treatment and supply: Scope 1 other emissions in t CO2-e	Mandatory CLM_AR_EMRS	AR Year	t CO2-e	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co2 emissions reduction targets
1.1.1.005	Water treatment and supply: Total Scope 1 emissions in t CO2-e (before adjusting for carbon offset retirement)	Mandatory CLM_AR_EMRS1, CLM_AR_EMRS2 (MW only)	AR Year	t CO2-e	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co2 emissions reduction targets
1.1.1.006	Sewage collection, treatment, and recycling: Scope 1 CO2 (carbon dioxide) emissions	Mandatory CLM_AR_EMRS	AR Year	t CO2	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co2 emissions reduction targets
1.1.1.007	Sewage collection, treatment, and recycling: Scope 1 CH4 (methane) emissions in t CO2-e	Mandatory CLM_AR_EMRS	AR Year	t CO2-e	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co2 emissions reduction targets
1.1.1.008	Sewage collection, treatment, and recycling: Scope 1 N2O (nitrous oxide) emissions in t CO2-e	Mandatory CLM_AR_EMRS	AR Year	t CO2-e	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co2 emissions reduction targets
1.1.1.009	Sewage collection, treatment, and recycling: Scope 1 other emissions in t CO2-e	Mandatory CLM_AR_EMRS	AR Year	t CO2-e	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co2 emissions reduction targets

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
1.1.1.010	Sewage collection, treatment, and recycling: Total Scope 1 emissions in t CO2-e (before adjusting for carbon offset retirement)	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year	t CO2-e	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.1.011	Transport: Scope 1 CO2 (carbon dioxide) emissions	Mandatory CLM_AR_EMR5	AR Year	t CO2	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.1.012	Transport: Scope 1 CH4 (methane) emissions in t CO2-e	Mandatory CLM_AR_EMR5	AR Year	t CO2-e	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.1.013	Transport: Scope 1 N2O (nitrous oxide) emissions in t CO2-e	Mandatory CLM_AR_EMR5	AR Year	t CO2-e	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.1.014	Transport: Scope 1 other emissions in t CO2-e	Mandatory CLM_AR_EMR5	AR Year	t CO2-e	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.1.015	Transport: Total Scope 1 emissions in t CO2-e (before adjusting for carbon offset retirement)	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year	t CO2-e	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.1.021	Other (offices, depots, etc): Scope 1 CO2 (carbon dioxide) emissions	Mandatory CLM_AR_EMR5	AR Year	t CO2	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.1.022	Other (offices, depots, etc): Scope 1 CH4 (methane) emissions in t CO2-e	Mandatory CLM_AR_EMR5	AR Year	t CO2-e	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.1.023	Other (offices, depots, etc): Scope 1 N2O (nitrous oxide) emissions in t CO2-e	Mandatory CLM_AR_EMR5	AR Year	t CO2-e	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.1.024	Other (offices, depots, etc): Scope 1 other emissions in t CO2-e	Mandatory CLM_AR_EMR5	AR Year	t CO2-e	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
1.1.1.025	Other (offices, depots, etc): Total Scope 1 emissions in t CO2-e (before adjusting for carbon offset retirement)	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year	t CO2-e	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.1.026	Total (all) Scope 1 emissions in t CO2-e (before carbon offset retirement)	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year	t CO2-e	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.1.027	Total scope 1 emissions: CO2 (carbon dioxide) emissions	Mandatory CLM_AR_EMR5	AR Year	t CO2	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.1.028	Total scope 1 emissions: CH4 (methane) emissions in t CO2-e	Mandatory CLM_AR_EMR5	AR Year	t CO2-e	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.1.029	Total scope 1 emissions: N2O (nitrous oxide) emissions in t CO2-e	Mandatory CLM_AR_EMR5	AR Year	t CO2-e	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.1.030	Total scope 1 emissions: other emissions in t CO2-e	Mandatory CLM_AR_EMR5	AR Year	t CO2-e	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.1.031	Net (all) Scope 1 emissions in t CO2-e (after adjusting for carbon offset retirement)	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year	t CO2-e	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets

Scope 2

1.1.2.001	Water treatment and supply: Total Scope 2 emissions in t CO2-e (after adjusting for REC retirement)	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year	t CO2-e	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.2.002	Sewage collection, treatment, and recycling: Total Scope 2 emissions in t CO2-e (after adjusting for REC retirement)	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year	t CO2-e	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
1.1.2.003	Transport: Total Scope 2 emissions in t CO2-e (after adjusting for REC retirement)	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year	t CO2-e	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co2 emissions reduction targets
1.1.2.005	Other (offices, depots, etc): Total Scope 2 emissions in t CO2-e (after adjusting for REC retirement)	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year	t CO2-e	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co2 emissions reduction targets
1.1.2.006	Total (all) Scope 2 emissions in t CO2-e (after REC retirement)	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year	t CO2-e	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co2 emissions reduction targets
1.1.2.007	Net (all) Scope 2 emissions in t CO2-e (after adjusting for REC retirement)	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year	t CO2-e	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co2 emissions reduction targets

Total Scope 1 and 2

1.1.3.001	Water treatment and supply: Total Scope 1 and 2 emissions in t CO2-e (after adjusting for REC retirement, before adjusting for carbon offset retirement)	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year & Previous AR Year	t CO2-e	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co2 emissions reduction targets
1.1.3.002	Water treatment and supply: variance between previous and current year total scope 1 and 2 emissions (% change)	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year	Percentage	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co2 emissions reduction targets
1.1.3.003	Water treatment and supply: Commentary on total scope 1 and scope 2 emissions	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year	Text	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co2 emissions reduction targets
1.1.3.004	Sewage collection, treatment, and recycling: Total Scope 1 and 2 emissions in t CO2-e (after adjusting for REC retirement, before adjusting for carbon offset retirement)	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year & Previous AR Year	t CO2-e	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co2 emissions reduction targets
1.1.3.005	Sewage collection, treatment, and recycling: variance between previous and current year total scope 1 and 2 emissions (% change)	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year	Percentage	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co2 emissions reduction targets
1.1.3.006	Sewage collection, treatment, and recycling: Commentary on total scope 1 and scope 2 emissions	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year	Text	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co2 emissions reduction targets

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
1.1.3.007	Transport: Total Scope 1 and 2 emissions in t CO ₂ -e (after adjusting for REC retirement, before adjusting for carbon offset retirement)	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year & Previous AR Year	t CO ₂ -e	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.3.008	Transport: variance between previous and current year total scope 1 and 2 emissions (% change)	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year	Percentage	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.3.009	Transport: Commentary on total scope 1 and scope 2 emissions	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year	Text	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.3.013	Other (offices, depots, etc): Total Scope 1 and 2 emissions in t CO ₂ -e (after adjusting for REC retirement, before adjusting for carbon offset retirement)	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year & Previous AR Year	t CO ₂ -e	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.3.014	Other (offices, depots, etc): variance between previous and current year total scope 1 and 2 emissions (% change)	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year	Percentage	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.3.015	Other: Commentary on total scope 1 and scope 2 emissions	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year	Text	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.3.016	Total (all) Scope 1 and 2 emissions in t CO ₂ -e (after adjusting for REC retirement, before adjusting for carbon offset retirement)	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year & Previous AR Year	t CO ₂ -e	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.3.017	Total (all) emissions: variance between previous and current year total scope 1 and 2 emissions (% change)	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year	Percentage	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.3.018	Total (all) emissions: Commentary on total scope 1 and scope 2 emissions	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year	Text	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.3.019	Net (all) Scope 1 and 2 emissions in t CO ₂ -e (after adjusting for REC retirement, after carbon offset retirement)	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year & Previous AR Year	t CO ₂ -e	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.3.020	Net (all) Scope 1 and 2 emissions: variance between previous and current year net scope 1 and 2 emissions (% change)	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year	t CO ₂ -e	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
1.1.3.021	Net (all) Scope 1 and 2 emissions: Commentary on net scope 1 and scope 2 emissions	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year	Text	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.3.022	Qualitative explanation/s where a significant (favourable) variation has occurred: Corporation's emissions are 10% (or more) lower than emissions for the previous year	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year	Text	Governance, Operational and Performance Oversight	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.3.023	Qualitative explanation/s where a significant (unfavourable) variation has occurred: Corporation's emissions are 10% (or more) higher than emissions for the previous year	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year	Text	Governance, Operational and Performance Oversight	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.3.024	Reported total emissions for each year from, and including, the 2016/17 financial year to the current AR year	Mandatory CLM_AR_EMR4	AR Year	t CO ₂ -e	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.3.025	Projected total emissions for each year subsequent to the current reporting year until, and including, the upcoming target year (eg. 2029/30 financial year)	Mandatory CLM_AR_EMR4	AR Year	t CO ₂ -e	Governance/Operat ional and Performance Oversight	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.3.026	Emissions baseline (annual average for the five-year period between 1 July 2011 and 30 June 2016)	Mandatory CLM_AR_EMR4	AR Year	t CO ₂ -e	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.3.027	Qualitative explanation of projects or initiatives to reduce Scope 1 and/or 2 emissions (including emissions reductions achieved per project in t CO ₂ -e where feasible)	Mandatory	AR Year	Text	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets

Scope 3

1.1.4.007	Total (all) reported Scope 3 emissions in t CO ₂ -e	Mandatory CLM_AR_EMR6	AR Year	t CO ₂ -e	Compliance Obligations	Pgs. 23-34	LMW is still developing its maturity regarding reporting for Scope 3 emissions.
1.1.4.008	Total (all) reported: Commentary on total reported scope 3 emissions	Mandatory CLM_AR_EMR6	AR Year	Text	Compliance Obligations	Pgs. 23-34	LMW is still developing its maturity regarding reporting for Scope 3 emissions.

Offsets

1.1.5.001	Carbon offsets (self-generated): retired to reduce Scope 1 emissions in t CO ₂ -e	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year & Previous AR Year	Carbon offsets (self- generated): retired to reduce Scope 1 emissions in t CO ₂ -e	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
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Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
1.1.5.002	Carbon offsets (self-generated): variance between previous and current year retired to reduce Scope 1 emissions (% change)	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year	Carbon offsets (self-generated): variance between previous and current year retired to reduce Scope 1 emissions (% change)	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.5.003	Carbon offsets (self-generated): Commentary on offsets retired to reduce Scope 1 emissions	Mandatory CLM_AR_EMR1, CLM_AR_EMR2 (MW only)	AR Year	Carbon offsets (self-generated): Commentary on offsets retired to reduce Scope 1 emissions	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.5.010	Name and type of project/s implemented to generate retired offset units/supported through offset retirement	Mandatory CLM_AR_EMR3	AR Year	Name and type of project/s implemented to generate retired offset units/supported through offset retirement	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.5.011	Climate Active eligible offset unit type for offset/s retired (e.g. ACCU, and per project reported under 1.1.5.010)	Mandatory CLM_AR_EMR3	AR Year	Climate Active eligible offset unit type for offset/s retired (e.g. ACCU, and per project reported under 1.1.5.010)	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.5.012	The quantity of Climate Active eligible offset units retired (per project reported under 1.1.5.010)	Mandatory CLM_AR_EMR3	AR Year	The quantity of Climate Active eligible offset units retired (per project reported under 1.1.5.010)	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
1.1.5.013	The date Climate Active eligible offset units retired (per project reported under 1.1.5.010)	Mandatory CLM_AR_EMR3	AR Year	The date Climate Active eligible offset units retired (per project reported under 1.1.5.010)	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.5.014	The vintage year eligible offset units retired (per project reported under 1.1.5.010)	Mandatory CLM_AR_EMR3	AR Year	The vintage year eligible offset units retired (per project reported under 1.1.5.010)	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.5.015	The public registry retired carbon offset units recorded in (per project reported under 1.1.5.010)	Mandatory CLM_AR_EMR3	AR Year	The public registry retired carbon offset units recorded in (per project reported under 1.1.5.010)	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.1.5.016	Qualitative information on any Climate Active certifications [Corporation] obtains for their organisation, products, services, or events	Optional	AR Year	Qualitative information on any Climate Active certifications [Corporation] obtains for their organisation, products, services, or events	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets

Increasing Renewable Energy

Total Electricity

1.2.1.001	Water treatment and supply: Total electricity consumed in MWh	Mandatory CLM_AR_IRE1	AR Year & Previous AR Year	MWh	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
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Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
1.2.1.002	Water treatment and supply: Commentary on electricity consumed	Mandatory CLM_AR_IRE1	AR Year	Text	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.003	Sewage collection, treatment and recycling: Total electricity consumed in MWh	Mandatory CLM_AR_IRE1	AR Year & Previous AR Year	MWh	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.004	Sewage collection, treatment and recycling: Commentary on electricity consumed	Mandatory CLM_AR_IRE1	AR Year	Text	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.007	Other (offices, depots, etc): Total electricity consumed in MWh	Mandatory CLM_AR_IRE1	AR Year & Previous AR Year	MWh	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.008	Other (offices, depots, etc): Commentary on electricity consumed	Mandatory CLM_AR_IRE1	AR Year	Text	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.009	Total (all): Total electricity consumed in MWh	Mandatory CLM_AR_IRE1	AR Year & Previous AR Year	MWh	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.010	Total (all): Commentary on electricity consumed	Mandatory CLM_AR_IRE1	AR Year	Text	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.011	Purchased directly through an electricity retailer (including State Purchase Contracts, or other retail contracts): Total electricity consumed in MWh	Mandatory CLM_AR_IRE2	AR Year & Previous AR Year	MWh	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.012	Purchased directly through an electricity retailer (including State Purchase Contracts, or other retail contracts): Commentary on electricity consumed	Mandatory CLM_AR_IRE2	AR Year	Text	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.013	Not directly purchased (e.g. premises Corporation leases leased within a larger commercial Purchasing building that are not individually metered) but sourced from outside the organisation: Total electricity consumed in MWh	Mandatory CLM_AR_IRE2	AR Year & Previous AR Year	MWh	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
1.2.1.014	Not directly purchased (e.g. premises Corporation leases leased within a larger commercial Purchasing building that are not individually metered) but sourced from outside the organisation: Commentary on electricity consumed	Mandatory CLM_AR_IRE2	AR Year	Text	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.015	Corporation led/self-sourced activities and initiatives: Total electricity consumed in MWh	Mandatory CLM_AR_IRE2	AR Year & Previous AR Year	MWh	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.016	Corporation led/self-sourced activities and initiatives: Commentary on electricity consumed	Mandatory CLM_AR_IRE2	AR Year	Text	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.017	Total electricity consumed in MWh, for the whole Corporation's business and its activities by source	Mandatory CLM_AR_IRE2	AR Year	MWh	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.018	Commentary on total electricity consumed in MWh, for the whole Corporation's business and its activities by source	Mandatory CLM_AR_IRE2	AR Year	Text	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.019	Energy usage: Total, in MJ, normalised by Full Time Equivalent employment	Mandatory CLM_AR_IRE9	AR Year	MJ	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.020	Energy usage: Commentary on total (all) from fuels and electricity in MJ, normalised by Full Time Equivalent employment	Mandatory CLM_AR_IRE9	AR Year	MJ	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.021	Stationary fuel use in buildings and machinery: Total fossil gas use (in MJ)	Mandatory CLM_AR_IRE10	AR Year	MJ	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.022	Stationary fuel use in buildings and machinery: Total fossil gas use (in t CO ₂ -e)	Mandatory CLM_AR_IRE10	AR Year	t CO ₂ -e	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.023	Stationary fuel use in buildings and machinery: Commentary on total fossil gas use	Mandatory CLM_AR_IRE10	AR Year	Text	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
1.2.1.024	Stationary fuel use in buildings and machinery: Total biogas use (in MJ)	Mandatory CLM_AR_IRE10	AR Year	MJ	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.025	Stationary fuel use in buildings and machinery: Total biogas use (in t CO ₂ -e)	Mandatory CLM_AR_IRE10	AR Year	t CO ₂ -e	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.026	Stationary fuel use in buildings and machinery: Commentary on total biogas use	Mandatory CLM_AR_IRE10	AR Year	Text	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.027	Stationary fuel use in buildings and machinery: Total diesel use (in MJ)	Mandatory CLM_AR_IRE10	AR Year	MJ	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.028	Stationary fuel use in buildings and machinery: Total diesel use (in t CO ₂ -e)	Mandatory CLM_AR_IRE10	AR Year	t CO ₂ -e	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.029	Stationary fuel use in buildings and machinery: Commentary on total diesel use	Mandatory CLM_AR_IRE10	AR Year	Text	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.030	Stationary fuel use in buildings and machinery: Total LPG use (in MJ)	Mandatory CLM_AR_IRE10	AR Year	MJ	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.031	Stationary fuel use in buildings and machinery: Total LPG use (in t CO ₂ -e)	Mandatory CLM_AR_IRE10	AR Year	t CO ₂ -e	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.032	Stationary fuel use in buildings and machinery: Commentary on total LPG use	Mandatory CLM_AR_IRE10	AR Year	Text	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.033	Stationary fuel use in buildings and machinery: Total petrol use (in MJ)	Mandatory CLM_AR_IRE10	AR Year	MJ	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
1.2.1.034	Stationary fuel use in buildings and machinery: Total petrol use (in t CO2-e)	Mandatory CLM_AR_IRE10	AR Year	t CO2-e	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.035	Stationary fuel use in buildings and machinery: Commentary on total petrol use	Mandatory CLM_AR_IRE10	AR Year	Text	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.036	Stationary fuel use in buildings and machinery: Total other stationary fuel/s (in MJ)	Mandatory CLM_AR_IRE10	AR Year	MJ	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.037	Stationary fuel use in buildings and machinery: Total other stationary fuel/s (in t CO2-e)	Mandatory CLM_AR_IRE10	AR Year	t CO2-e	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.038	Stationary fuel use in buildings and machinery: Commentary on total other stationary fuel/s use	Mandatory CLM_AR_IRE10	AR Year	Text	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.039	Stationary fuel use in buildings and machinery: Total (all) use (in MJ)	Mandatory CLM_AR_IRE10	AR Year	MJ	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.040	Stationary fuel use in buildings and machinery: Total (all) use (in t CO2-e)	Mandatory CLM_AR_IRE10	AR Year	t CO2-e	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.1.041	Stationary fuel use in buildings and machinery: Commentary on total (all) use	Mandatory CLM_AR_IRE10	AR Year	Text	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets

Total Renewable Electricity

1.2.2.001	Grid-sourced - mandatory (calculation methodology included): total renewable electricity consumed in MWh	Mandatory CLM_AR_IRE3	AR Year & Previous AR Year	MWh	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.002	Grid-sourced - mandatory: variance between previous and current AR year renewable electricity consumed (% change)	Mandatory CLM_AR_IRE3	AR Year	Percentage	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
1.2.2.003	Grid-sourced - mandatory: Commentary on renewable electricity consumed	Mandatory CLM_AR_IRE3	AR Year	Text	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.004	Biogas: total renewable electricity consumed in MWh	Mandatory CLM_AR_IRE3	AR Year & Previous AR Year	MWh	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.005	Biogas: variance between previous and current AR year renewable electricity consumed (% change)	Mandatory CLM_AR_IRE3	AR Year	Percentage	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.006	Biogas: Commentary on renewable electricity consumed	Mandatory CLM_AR_IRE3	AR Year	Text	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.007	Hydroelectric: total renewable electricity consumed in MWh	Mandatory CLM_AR_IRE3	AR Year & Previous AR Year	MWh	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.008	Hydroelectric: variance between previous and current AR year renewable electricity consumed (% change)	Mandatory CLM_AR_IRE3	AR Year	Percentage	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.009	Hydroelectric: Commentary on renewable electricity consumed	Mandatory CLM_AR_IRE3	AR Year	Text	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.010	Solar: total renewable electricity consumed in MWh	Mandatory CLM_AR_IRE3	AR Year & Previous AR Year	MWh	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.011	Solar: variance between previous and current AR year renewable electricity consumed (% change)	Mandatory CLM_AR_IRE3	AR Year	Percentage	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.012	Solar: Commentary on renewable electricity consumed	Mandatory CLM_AR_IRE3	AR Year	Text	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
1.2.2.013	Wind: total renewable electricity consumed in MWh	Mandatory CLM_AR_IRE3	AR Year & Previous AR Year	MWh	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.014	Wind: variance between previous and current AR year renewable electricity consumed (% change)	Mandatory CLM_AR_IRE3	AR Year	Percentage	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.015	Wind: Commentary on renewable electricity consumed	Mandatory CLM_AR_IRE3	AR Year	Text	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.016	Other renewable: total renewable electricity consumed in MWh	Mandatory CLM_AR_IRE3	AR Year & Previous AR Year	MWh	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.017	Other renewable: variance between previous and current AR year renewable electricity consumed (% change)	Mandatory CLM_AR_IRE3	AR Year	Percentage	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.018	Other renewable: Commentary on renewable electricity consumed	Mandatory CLM_AR_IRE3	AR Year	Text	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.019	Total (all) renewable electricity consumed in MWh	Mandatory CLM_AR_IRE3	AR Year & Previous AR Year	MWh	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.020	Total (all) renewable electricity consumption: variance between previous and current AR year (% change)	Mandatory CLM_AR_IRE3	AR Year	Percentage	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.021	Total (all) renewable electricity consumption: Commentary on renewable electricity consumed	Mandatory CLM_AR_IRE3	AR Year	Text	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.022	Grid-sourced - mandatory: expressed as a % of total (all) electricity consumption	Mandatory CLM_AR_IRE3	AR Year	Percentage	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
1.2.2.023	Biogas: expressed as a % of total (all) electricity consumption	Mandatory CLM_AR_IRE3	AR Year	Percentage	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.024	Hydroelectric: expressed as a % of total (all) electricity consumption	Mandatory CLM_AR_IRE3	AR Year	Percentage	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.025	Solar: expressed as a % of total (all) electricity consumption	Mandatory CLM_AR_IRE3	AR Year	Percentage	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.026	Wind: expressed as a % of total (all) electricity consumption	Mandatory CLM_AR_IRE3	AR Year	Percentage	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.027	Other renewable: expressed as a % of total (all) electricity consumption	Mandatory CLM_AR_IRE3	AR Year	Percentage	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.028	Total (all) renewable electricity consumption: expressed as a % of total (all) electricity consumption	Mandatory CLM_AR_IRE3	AR Year	Percentage	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.029	Qualitative explanation of projects or initiatives to increase renewable electricity consumption and/or generation (including renewable generation capacity increased per project where feasible)	Mandatory	AR Year	Text	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.030	Energy usage: Total renewable from fuels in MJ	Mandatory CLM_AR_IRE8	AR Year	MJ	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.031	Energy usage: Total non-renewable from fuels in MJ	Mandatory CLM_AR_IRE8	AR Year	MJ	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.032	Energy usage: Total renewable and non-renewable from fuels in MJ	Mandatory CLM_AR_IRE8	AR Year	MJ	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
1.2.2.033	Energy usage: Commentary on renewable and non-renewable from fuels in MJ	Mandatory CLM_AR_IRE8	AR Year	MJ	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.034	Energy usage: Total renewable from electricity in MJ	Mandatory CLM_AR_IRE8	AR Year	MJ	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.035	Energy usage: Total non-renewable from electricity in MJ	Mandatory CLM_AR_IRE8	AR Year	MJ	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.036	Energy usage: Total renewable and non-renewable from electricity in MJ	Mandatory CLM_AR_IRE8	AR Year	MJ	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.037	Energy usage: Commentary on renewable and non-renewable from electricity in MJ	Mandatory CLM_AR_IRE8	AR Year	MJ	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.038	Energy usage: Total renewable from fuels and electricity in MJ	Mandatory CLM_AR_IRE8	AR Year	MJ	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.039	Energy usage: Total non-renewable from fuels and electricity in MJ	Mandatory CLM_AR_IRE8	AR Year	MJ	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.040	Energy usage: Total renewable and non-renewable from fuels and electricity in MJ	Mandatory CLM_AR_IRE8, CLM_AR_IRE9	AR Year	MJ	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.2.041	Energy usage: Commentary on renewable and non-renewable from fuels and electricity in MJ	Mandatory CLM_AR_IRE8	AR Year	MJ	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets

Renewable Energy Certificates

1.2.3.001	RECS: Total voluntarily retired by [Corporation] to reduce Scope 2 emissions	Mandatory CLM_AR_IRE7	AR Year	Number	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
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Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
1.2.3.002	RECs: Commentary on total voluntarily retired by [Corporation] to reduce scope 2 emissions	Mandatory CLM_AR_IRE7	AR Year	Text	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.3.003	RECs: Total retired through GreenPower to reduce Scope 2 emissions	Mandatory CLM_AR_IRE7	AR Year	Number	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.3.004	RECs: Commentary on total retired through GreenPower to reduce Scope 2 emissions	Mandatory CLM_AR_IRE7	AR Year	Text	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.3.005	RECs: Total retired through certified carbon neutral electricity purchase to reduce scope 2 emissions	Mandatory CLM_AR_IRE7	AR Year	Number	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.3.006	RECs: Commentary on total retired through certified carbon neutral electricity purchase to reduce scope 2 emissions	Mandatory CLM_AR_IRE7	AR Year	Text	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.3.007	RECs: Total voluntarily retired on [Corporation]'s behalf to reduce Scope 2 emissions	Mandatory CLM_AR_IRE7	AR Year	Number	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.3.008	RECs: Commentary on total voluntarily retired on [Corporation]'s behalf to reduce Scope 2 emissions	Mandatory CLM_AR_IRE7	AR Year	Text	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.3.009	RECs: Total mandatorily retired (for RET liable entities only) or conveyed to [Corporation]'s electricity retailer for mandatory retirement to reduce Scope 2 emissions (if applicable)	Mandatory CLM_AR_IRE7	AR Year	Number	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.3.010	RECs: Commentary on total mandatorily retired (for RET liable entities only) or conveyed to [Corporation]'s retailer for mandatory retirement to reduce Scope 2 emissions (if applicable)	Mandatory CLM_AR_IRE7	AR Year	Text	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.3.011	RECs: Total (all retirement methods) retired to reduce Scope 2 emissions	Mandatory CLM_AR_IRE7	AR Year	Number	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
1.2.3.012	RECs: Commentary on total (all retirement methods) retired to reduce Scope 2 emissions	Mandatory CLM_AR_IRE7	AR Year	Text	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets

On-Site Renewable Generation

1.2.4.001	Energy Storage Systems: Power capacity (in MW)	Mandatory CLM_AR_IRE6	AR Year	MW	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.002	Energy Storage Systems: Storage capacity (in MWh)	Mandatory CLM_AR_IRE6	AR Year	MWh	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.003	Energy Storage Systems: Commentary on power and storage capacity system/s	Mandatory CLM_AR_IRE6	AR Year	Text	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.004	Biogas: on-site renewable electricity generation capacity (as at end of the AR year) in MW	Mandatory CLM_AR_IRE4	AR Year	MW	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.005	Hydroelectric: on-site renewable electricity generation capacity (as at end of the AR year) in MW	Mandatory CLM_AR_IRE4	AR Year	MW	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.006	Solar: on-site renewable electricity generation capacity (as at end of the AR year) in MW	Mandatory CLM_AR_IRE4	AR Year	MW	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.007	Wind: on-site renewable electricity generation capacity (as at end of the AR year) in MW	Mandatory CLM_AR_IRE4	AR Year	MW	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.008	Other renewable: on-site renewable electricity generation capacity (as at end of the AR year) in MW	Mandatory CLM_AR_IRE4	AR Year	MW	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.009	Total (all renewable electricity sources): on-site renewable electricity generation capacity (as at end of reporting period) in MW	Mandatory CLM_AR_IRE4	AR Year	MW	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.010	Total: On-site non-renewable electricity generation capacity (as at end of the AR year) in MW	Mandatory CLM_AR_IRE5	AR Year	MW	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
1.2.4.011	Biogas: on-site renewable electricity generated and consumed on-site in MWh	Mandatory CLM_AR_IRE4	AR Year	MWh	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.012	Biogas: on-site renewable electricity generated for export in MWh	Mandatory CLM_AR_IRE4	AR Year	MWh	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.013	Biogas: on-site renewable electricity generated for any other purposes (such as renewable electricity generated for use outside the facility other than for supply to the grid) in MWh	Mandatory CLM_AR_IRE4	AR Year	MWh	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.014	Biogas: Total on-site renewable electricity generated in MWh	Mandatory CLM_AR_IRE4	AR Year	MWh	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.015	Biogas: Commentary on total on-site renewable electricity generated	Mandatory CLM_AR_IRE4	AR Year	Text	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.016	Hydroelectric: on-site renewable electricity generated and consumed on-site in MWh	Mandatory CLM_AR_IRE4	AR Year	MWh	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.017	Hydroelectric: on-site renewable electricity generated and exported in MWh	Mandatory CLM_AR_IRE4	AR Year	MWh	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.018	Hydroelectric: on-site renewable electricity generated for any other purposes (such as renewable electricity generated for use outside the facility other than for supply to the grid) in MWh	Mandatory CLM_AR_IRE4	AR Year	MWh	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.019	Hydroelectric: Total on-site renewable electricity generated in MWh	Mandatory CLM_AR_IRE4	AR Year	MWh	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.020	Hydroelectric: Commentary on total on-site renewable electricity generated	Mandatory CLM_AR_IRE4	AR Year	Text	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.021	Solar: on-site renewable electricity generated and consumed on-site in MWh	Mandatory CLM_AR_IRE4	AR Year	MWh	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
1.2.4.022	Solar: on-site renewable electricity generated and exported in MWh	Mandatory CLM_AR_IRE4	AR Year	MWh	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.023	Solar: on-site renewable electricity generated for any other purposes (such as renewable electricity generated for use outside the facility other than for supply to the grid) in MWh	Mandatory CLM_AR_IRE4	AR Year	MWh	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.024	Solar: Total on-site renewable electricity generated in MWh	Mandatory CLM_AR_IRE4	AR Year	MWh	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.025	Solar: Commentary on total on-site renewable electricity generated	Mandatory CLM_AR_IRE4	AR Year	Text	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.026	Wind: on-site renewable electricity generated and consumed on-site in MWh	Mandatory CLM_AR_IRE4	AR Year	MWh	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.027	Wind: on-site renewable electricity generated and exported in MWh	Mandatory CLM_AR_IRE4	AR Year	MWh	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.028	Wind: on-site renewable electricity generated for any other purposes (such as renewable electricity generated for use outside the facility other than for supply to the grid) in MWh	Mandatory CLM_AR_IRE4	AR Year	MWh	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.029	Wind: Total on-site renewable electricity generated in MWh	Mandatory CLM_AR_IRE4	AR Year	MWh	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.030	Wind: Commentary on total on-site renewable electricity generated	Mandatory CLM_AR_IRE4	AR Year	Text	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.031	Other renewable: on-site renewable electricity generated and consumed on-site in MWh	Mandatory CLM_AR_IRE4	AR Year	MWh	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.032	Other renewable: on-site renewable electricity generated and exported in MWh	Mandatory CLM_AR_IRE4	AR Year	MWh	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
1.2.4.033	Other renewable: on-site renewable electricity generated for any other purposes (such as renewable electricity generated for use outside the facility other than for supply to the grid) in MWh	Mandatory CLM_AR_IRE4	AR Year	MWh	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.034	Other renewable: Total on-site renewable electricity generated in MWh	Mandatory CLM_AR_IRE4	AR Year	MWh	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.035	Other renewable: Commentary on total on-site renewable electricity generated	Mandatory CLM_AR_IRE4	AR Year	Text	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.036	Non-renewable: on-site electricity generated and consumed on-site in MWh (broken down by source)	Mandatory CLM_AR_IRE5	AR Year	MWh	Accountability to Minister/ Department	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.037	Non-renewable: on-site electricity generated and exported in MWh (broken down by source)	Mandatory CLM_AR_IRE5	AR Year	MWh	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.038	Non-renewable: on-site electricity generated for any other purposes (such as electricity generated for use outside the facility other than for supply to the grid) in MWh (broken down by source)	Mandatory CLM_AR_IRE5	AR Year	MWh	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.039	Non-renewable: total on-site electricity generated in MWh (broken down by source)	Mandatory CLM_AR_IRE5	AR Year	MWh	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.040	Non-renewable: Commentary on on-site electricity generated (broken down by source)	Mandatory CLM_AR_IRE5	AR Year	Text	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.041	Non-renewable: total on-site electricity generation capacity (as at end of reporting period) in MW (broken down by source)	Mandatory CLM_AR_IRE5	AR Year	MW	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.042	Total (all renewable electricity sources): on-site electricity generated and consumed on-site in MWh	Mandatory CLM_AR_IRE4	AR Year	MWh	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.043	Total (all renewable electricity sources): on-site electricity generated and exported in MWh	Mandatory CLM_AR_IRE4	AR Year	MWh	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
1.2.4.044	Total (all renewable electricity sources): on-site electricity generated for any other purposes (such as electricity generated for use outside the facility other than for supply to the grid) in MWh	Mandatory CLM_AR_IRE4	AR Year	MWh	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.045	Total (all renewable electricity sources): on-site electricity generated in MWh	Mandatory CLM_AR_IRE4	AR Year	MWh	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.046	Total (all renewable electricity sources): Commentary on on-site renewable electricity generated	Mandatory CLM_AR_IRE4	AR Year	Text	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.047	Total (all non-renewable electricity sources): on-site electricity generated and consumed on-site in MWh	Mandatory CLM_AR_IRE5	AR Year	MWh	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.048	Total (all non-renewable electricity sources): on-site electricity generated and exported in MWh	Mandatory CLM_AR_IRE5	AR Year	MWh	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.049	Total (all non-renewable electricity sources): on-site electricity generated for any other purposes (such as electricity generated for use outside the facility other than for supply to the grid) in MWh	Mandatory CLM_AR_IRE5	AR Year	MWh	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.050	Total (all non-renewable electricity sources): on-site electricity generated in MWh	Mandatory CLM_AR_IRE5	AR Year	MWh	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets
1.2.4.051	Total (all non-renewable electricity sources): Commentary on total on-site non-renewable electricity generated	Mandatory CLM_AR_IRE5	AR Year	MWh	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment b) Achieve our Co ₂ emissions reduction targets

Adapting to Climate Change Adaptation

1.3.1.001	Demonstration of reasonable progress in integrating climate change adaptation and risk into planning and decision-making across all aspects of the business	Mandatory	AR Year	Text	Compliance Obligations	Pgs. 23-34	MRD 1 Climate Change and Energy 1 Strategic Priority: Environment a) Deliver the VMFRP to agreed objectives and c) Explore enhanced IWM that best works for our region.
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2. CUSTOMER, COMMUNITY & ENGAGEMENT

Customer Satisfaction

Customer Satisfaction

2.1.1.003	Rural Water Corporations - Commentary against results that measure Overall Customer Satisfaction against corporation's customer satisfaction/ reputation survey.	Mandatory	AR Year & Previous AR Year	Text	Governance, Operational and Performance Oversight	Pgs. 23-34	MRD 02 Customer, Community & Engagement a) Embed authentic customer engagement across the whole business
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Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
Bills & Support							
2.2.1.001	Urban Bills - Residential bill – owner occupier - annual expected bill for an owner-occupier with typical (average) water use in real dollars (ie. excluding inflation effects in forward years)	Mandatory CCE_AR_BIL2	AR Year & Previous AR Year	Real dollars	Governance, Operational and Performance Oversight	Pgs. 23-34	MRD 07 Our Financial Performance section 7.1 Pricing 7.1.1 Urban - Table 2 Also supplied in Proforma
2.2.1.002	Urban Bills - Residential bill – owner occupier - percentage change from prior year	Mandatory CCE_AR_BIL2	AR Year & Previous AR Year	Percentage	Governance, Operational and Performance Oversight	Pgs. 23-34	MRD 07 Our Financial Performance section 7.1 Pricing 7.1.1 Urban - Table 2 Also supplied in Proforma
2.2.1.003	Urban Bills - Residential bill – tenant - annual expected bill for a tenant with typical (average) water use in real dollars (ie. excluding inflation effects in forward years)	Mandatory CCE_AR_BIL2	AR Year & Previous AR Year	Real dollars	Governance, Operational and Performance Oversight	Pgs. 23-34	MRD 07 Our Financial Performance section 7.1 Pricing 7.1.1 Urban - Table 2 Also supplied in Proforma
2.2.1.004	Urban Bills - Residential bill – tenant - percentage change from prior year	Mandatory CCE_AR_BIL2	AR Year & Previous AR Year	Percentage	Governance, Operational and Performance Oversight	Pgs. 23-34	MRD 07 Our Financial Performance section 7.1 Pricing 7.1.1 Urban - Table 2 Also supplied in Proforma
2.2.1.005	Urban Bills - Residential bill – Typical (average) water use (kL) assumed in owner-occupier and tenant bill calculations	Mandatory CCE_AR_BIL2	AR Year & Previous AR Year	kL	Governance, Operational and Performance Oversight	Pgs. 23-34	MRD 07 Our Financial Performance section 7.1 Pricing 7.1.1 Urban - Table 2 Also supplied in Proforma
2.2.1.006	Urban Bills - Non-residential bill – business - annual expected bill for a business using 3 ML per annum in real dollars (ie. excluding inflation effects in forward years)	Mandatory CCE_AR_BIL2	AR Year & Previous AR Year	Real dollars	Governance, Operational and Performance Oversight	Pgs. 23-34	MRD 07 Our Financial Performance section 7.1 Pricing 7.1.1 Urban - Table 2 Also supplied in Proforma
2.2.1.007	Urban Bills - Non-residential bill – business - percentage change from prior year	Mandatory CCE_AR_BIL2	AR Year & Previous AR Year	Percentage	Governance, Operational and Performance Oversight	Pgs. 23-34	MRD 07 Our Financial Performance section 7.1 Pricing 7.1.1 Urban - Table 2 Also supplied in Proforma
2.2.1.008	Rural Bills - Total rural bill gravity irrigation	Mandatory CCE_AR_BIL1	AR Year & Previous AR Year	Real dollars	Governance, Operational and Performance Oversight	Pgs. 23-34	2024-25 Tariff Schedule Also supplied in Proforma
2.2.1.009	Rural Bills - Total rural bill gravity irrigation - % change from prior year	Mandatory CCE_AR_BIL1	AR Year & Previous AR Year	Percentage	Governance, Operational and Performance Oversight	Pgs. 23-34	2024-25 Tariff Schedule Also supplied in Proforma

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
2.2.1.010	Rural Bills - Total rural bill pumped irrigation	Mandatory CCE_AR_BIL1	AR Year & Previous AR Year	Real dollars	Governance, Operational and Performance Oversight	Pgs. 23-34	MRD 07 Our Financial Performance section 7.1 Pricing 7.1.1 Urban - Table 2 Also supplied in Proforma
2.2.1.011	Rural Bills - Total rural bill pumped irrigation - % change from prior year	Mandatory CCE_AR_BIL1	AR Year & Previous AR Year	Percentage	Governance, Operational and Performance Oversight	Pgs. 23-34	2024-25 Tariff Schedule Also supplied in Proforma
2.2.1.012	Rural Bills - Total rural bill for rural water supply (pipeline or channel) and/ or domestic and stock supply	Mandatory CCE_AR_BIL1	AR Year & Previous AR Year	Real dollars	Governance, Operational and Performance Oversight	Pgs. 23-34	2024-25 Tariff Schedule Also supplied in Proforma
2.2.1.013	Rural Bills - Total rural bill for rural water supply (pipeline or channel) and/ or domestic and stock supply - % change from prior year	Mandatory CCE_AR_BIL1	AR Year & Previous AR Year	Percentage	Governance, Operational and Performance Oversight	Pgs. 23-34	2024-25 Tariff Schedule Also supplied in Proforma
2.2.1.014	Rural Bills - Total rural bill groundwater supply	Mandatory CCE_AR_BIL1	AR Year & Previous AR Year	Real dollars	Governance, Operational and Performance Oversight	Pgs. 23-34	Supplied in Proforma
2.2.1.015	Rural Bills - Total rural bill groundwater supply - % change from prior year	Mandatory CCE_AR_BIL1	AR Year & Previous AR Year	Percentage	Governance, Operational and Performance Oversight	Pgs. 23-34	Supplied in Proforma
2.2.1.016	Rural Bills - Total rural bill regulated diversions	Mandatory CCE_AR_BIL1	AR Year & Previous AR Year	Real dollars	Governance, Operational and Performance Oversight	Pgs. 23-34	2024-25 Tariff Schedule Also supplied in Proforma
2.2.1.017	Rural Bills - Total rural bill regulated diversions - % change from prior year	Mandatory CCE_AR_BIL1	AR Year & Previous AR Year	Percentage	Governance, Operational and Performance Oversight	Pgs. 23-34	Supplied in Proforma
2.2.1.018	Rural Bills - Total rural bill unregulated diversions	Mandatory CCE_AR_BIL1	AR Year & Previous AR Year	Real dollars	Governance, Operational and Performance Oversight	Pgs. 23-34	Supplied in Proforma
2.2.1.019	Rural Bills - Total rural bill unregulated diversions - % change from prior year	Mandatory CCE_AR_BIL1	AR Year & Previous AR Year	Percentage	Governance, Operational and Performance Oversight	Pgs. 23-34	Supplied in Proforma
2.2.1.020	Efforts to manage pricing impacts for urban water services	Mandatory	AR Year	Text	Governance/Operat ional and Performance Oversight	Pgs. 23-34	MRD 07 Our Financial Performance section 7.1 Pricing 7.1.1 Urban - Table 2 Also supplied in Proforma
2.2.1.023	Efforts to manage pricing impacts for rural water services	Mandatory	AR Year	Text	Governance/Operat ional and Performance Oversight	Pgs. 23-34	MRD 07 Our Financial Performance section 7.1 Pricing 7.1.1 Urban - Table 2 Also supplied in Proforma

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
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**Customer & Community Engagement
Customer & Community Engagement**

2.4.2.003	How will the water corporation measure success against outcomes of its Customer Engagement Strategy/Plan/Policy?	Mandatory	AR Year	Text	Governance, Operational and Performance Oversight	Pgs. 35-38	MRD 02 Customer, Community & Engagement 1. Strategic Priority: Engagement a) Embed authentic customer engagement across the whole business
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Customer Support

2.4.3.001	Provision of Water and Sewerage Concessions (\$ amount)	Mandatory CCE_AR_CCE1	AR Year & Previous AR Year	Real dollars	Legislative Obligations	Pgs. 35-38	MRD 02 Customer, Community & Engagement 1. Strategic Priority: Engagement a) Embed authentic customer engagement across the whole business Also supplied in Proforma
2.4.3.002	Provision of Water and Sewerage Concessions (number of customers)	Optional CCE_AR_CCE1	AR Year & Previous AR Year	Number	Legislative Obligations	Pgs. 35-38	MRD 02 Customer, Community & Engagement 1. Strategic Priority: Engagement a) Embed authentic customer engagement across the whole business Also supplied in Proforma
2.4.3.003	Rebates paid to not-for-profit organisations under the water and sewerage rebate scheme (\$ amount)	Mandatory CCE_AR_CCE1	AR Year & Previous AR Year	Real dollars	Legislative Obligations	Pgs. 35-38	MRD 02 Customer, Community & Engagement 1. Strategic Priority: Engagement a) Embed authentic customer engagement across the whole business Also supplied in Proforma
2.4.3.004	Rebates paid to not-for-profit organisations under the water and sewerage rebate scheme (number of customers)	Optional CCE_AR_CCE1	AR Year & Previous AR Year	Number	Legislative Obligations	Pgs. 35-38	MRD 02 Customer, Community & Engagement 1. Strategic Priority: Engagement a) Embed authentic customer engagement across the whole business Also supplied in Proforma
2.4.3.005	Utility relief grant scheme payments (\$ amount)	Mandatory CCE_AR_CCE1	AR Year & Previous AR Year	Real dollars	Legislative Obligations	Pgs. 35-38	MRD 02 Customer, Community & Engagement 1. Strategic Priority: Engagement a) Embed authentic customer engagement across the whole business Also supplied in Proforma
2.4.3.006	Utility relief grant scheme payments (number of customers)	Optional CCE_AR_CCE1	AR Year & Previous AR Year	Number	Legislative Obligations	Pgs. 35-38	MRD 02 Customer, Community & Engagement 1. Strategic Priority: Engagement a) Embed authentic customer engagement across the whole business Also supplied in Proforma
2.4.3.007	Water Concession on life support machines (\$ amount)	Mandatory CCE_AR_CCE1	AR Year & Previous AR Year	Real dollars	Legislative Obligations	Pgs. 35-38	MRD 02 Customer, Community & Engagement 1. Strategic Priority: Engagement a) Embed authentic customer engagement across the whole business Also supplied in Proforma
2.4.3.008	Water Concession on life support machines (number of customers)	Optional CCE_AR_CCE1	AR Year & Previous AR Year	Number	Legislative Obligations	Pgs. 35-38	MRD 02 Customer, Community & Engagement 1. Strategic Priority: Engagement a) Embed authentic customer engagement across the whole business. Also supplied in Proforma

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
2.4.3.009	Hardship Relief Grant Scheme (Sewerage and Water Connection Scheme) (\$ amount)	Mandatory CCE_AR_CCE1	AR Year & Previous AR Year	Real dollars	Legislative Obligations	Pgs. 35-38	MRD 02 Customer, Community & Engagement 1. Strategic Priority: Engagement a) Embed authentic customer engagement across the whole business Also supplied in Proforma
2.4.3.010	Hardship Relief Grant Scheme (Sewerage and Water Connection Scheme) (number of Customers)	Optional CCE_AR_CCE1	AR Year & Previous AR Year	Number	Legislative Obligations	Pgs. 35-38	MRD 02 Customer, Community & Engagement 1. Strategic Priority: Engagement a) Embed authentic customer engagement across the whole business Also supplied in Proforma

3. RECOGNISE ABORIGINAL VALUES

Partnerships with Traditional Owners

3.1.1.001	Provide the number of formal partnership agreements with Traditional Owners/ Traditional Owner Groups for water planning and management.	Mandatory	AR Year	Number	Governance, Operational and Performance Oversight	Pgs 39-40	LMW currently has no formal partnership agreements with Traditional Owners.
3.1.1.002	Describe the nature of the formal partnership agreements entered into with Traditional Owner Groups for water planning and management.	Mandatory	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 39-40	LMW currently has no formal partnership agreements with Traditional Owners.
3.1.1.004	Demonstrate how water corporations have informed relevant Traditional Owners of opportunities to access water entitlements or allocation within their Country	Mandatory	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 39-40	MRD 03 Recognise Aboriginal Values 2. Strategic Priority: Engagement b) Enhance stakeholder relationships to build confidence in and generate future opportunities for LMW and our region

Supporting Aboriginal self-determination

3.2.1.001	Describe the nature of the partnership agreements with Aboriginal Community Controlled Organisations for water planning and management.	Mandatory	AR Year	Number	Governance, Operational and Performance Oversight	Pgs 39-40	LMW currently has no formal partnership agreements with Traditional Owners.
3.2.1.002	Provide commentary on strategies implemented to provide procurement opportunities to Aboriginal Enterprises to supply goods and services to water corporations, including addressing any procurement barriers.	Mandatory	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 39-40	LMW currently has no formal partnership agreements with Traditional Owners.
3.2.1.003	Provide the number of tender requests received.	Mandatory	AR Year	Text	Legislative Obligations	Pgs 39-40	MRD 03 Recognise Aboriginal Values 2. Strategic Priority: Engagement b) Enhance stakeholder relationships to build confidence in and generate future opportunities for LMW and our region

Code	Indicator Name	Mandatory/Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
3.2.1.004	Provide the number of tender requests received from Aboriginal Enterprises.	Mandatory	AR Year	Number	Legislative Obligations	Pgs 39-40	LMW received no tender requests from Aboriginal Enterprises.
3.2.1.005	Provide the total number of tender requests accepted from Aboriginal Enterprises.	Mandatory	AR Year	Number	Legislative Obligations	Pgs 39-40	LMW received no tender requests from Aboriginal Enterprises.
3.2.1.006	Describe the nature of the partnership agreements with Aboriginal Community Controlled Organisations for water planning and management.	Mandatory	AR Year & Previous AR Year	Number	Legislative Obligations	Pgs 39-40	MRD 03 Recognise Aboriginal Values 2. Strategic Priority: Engagement b) Enhance stakeholder relationships to build confidence in and generate future opportunities for LMW and our region

4. RECOGNISE RECREATIONAL VALUES

Consideration of recreational values in business operations

Recreational Values

4.1.1.001	Provide the number of site-based projects planned/delivered to improve recreational enjoyment of water storages.	Mandatory	AR Year	Number	Governance/Operational and Performance Oversight	Pgs 41-43	MRD 04 Recognise Recreational Values 2. Strategic Priority - Service Delivery a) Identify, define and deliver agreed customer levels - unable to quantify but provided narrative
4.1.1.002	Provide a brief description on how site-based projects will improve/have improved recreational enjoyment of water storages.	Mandatory	AR Year	Text	Governance/Operational and Performance Oversight	Pgs 41-43	MRD 04 Recognise Recreational Values 2. Strategic Priority - Service Delivery a) Identify, define and deliver agreed customer levels
4.1.1.003	Provide the number of water storage recreational areas with Recreational Area Management Plans in place.	Mandatory	AR Year	Number	Governance/Operational and Performance Oversight	Pgs 41-43	LMW currently has no water storage recreational areas that it requires a RAMP to be in place for.

Engagement processes with community or stakeholders

Recreational Values

4.2.1.001	Provide evidence of community engagement processes that identified and considered recreational objectives relating to: - waterway health and environmental land - water planning and management.	Mandatory	AR Year	Text	Governance/Operational and Performance Oversight	Pgs 41-43	MRD 04 Recognise Recreational Values 2. Strategic Priority: Engagement a) Enhance stakeholder relationships to build confidence and generate future opportunities
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Improvement to Information sources

Recreational Values

4.3.1.001	Provide evidence of actions taken to improve information sources to help recreational users plan their activities.	Mandatory	AR Year	Text	Governance/Operational and Performance Oversight	Pgs 41-43	MRD 04 Recognise Recreational Values 2. Strategic Priority: Engagement a) Enhance stakeholder relationships to build confidence and generate future opportunities - specifically BGA monitoring and engagement
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Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
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Collaboration with Stakeholders

Recreational Values

4.4.1.001	Provide evidence of actions taken to collaborate with other organisations and government agencies to explore and progress opportunities to support recreational objectives.	Mandatory	AR Year	Text	Governance/Operational and Performance Oversight	Pgs 41-43	MRD 4 Recognise Recreational Values 1. Strategic Priority: Environment a) Deliver the VMFRP to agreed objectives 2. Strategic Priority: Engagement a) Enhance stakeholder relationships to build confidence and generate future opportunities
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5. RESILIENT & LIVEABLE CITIES & TOWNS

Water Efficiency & Water Recycling

Urban Water Consumption

5.2.3.001	Total number of residential connections	Mandatory RLC_AR_WER4	AR Year	Number	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 4. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.002	Total volume of potable water consumed by residential connections.	Mandatory RLC_AR_WER4	AR Year	ML	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 4. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.003	Per capita daily residential potable water consumption	Mandatory RLC_AR_WER4	AR Year	Number	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 4. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.004	Total volume of recycled water used by residential connections.	Mandatory RLC_AR_WER4	AR Year	ML	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 4. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.005	Total volume of treated stormwater used by residential connections.	Mandatory RLC_AR_WER4	AR Year	ML	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 4. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.006	Total number of non-residential connections	Mandatory RLC_AR_WER4	AR Year	Number	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 4. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.007	Total volume of potable water consumed by non-residential connections.	Mandatory RLC_AR_WER4	AR Year	ML	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 4. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.008	Total volume of recycled water used by non-residential connections for commercial purposes.	Mandatory RLC_AR_WER4	AR Year	ML	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 4. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.009	Total volume of recycled water used by non-residential connections for industrial purposes.	Mandatory RLC_AR_WER4	AR Year	ML	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 4. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
5.2.3.010	Total volume of recycled water used by non-residential connections for agricultural purposes..	Mandatory RLC_AR_WER4	AR Year	ML	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 4. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.011	Total Volume of recycled water used by non-residential connections for municipal purposes.	Mandatory RLC_AR_WER4	AR Year	ML	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 4. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.012	Total volume of recycled water used for beneficial allocation.	Mandatory RLC_AR_WER4	AR Year	ML	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 4. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.013	Total volume of recycled water within process.	Mandatory RLC_AR_WER4	AR Year	ML	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 4. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.014	Total volume of recycled water used by non-residential connections.	Mandatory RLC_AR_WER4	AR Year	ML	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 4. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.021	Total volume of treated or harvested stormwater used by non-residential connections.	Mandatory RLC_AR_WER4	AR Year	ML	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 4. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.022	Total number of connections.	Mandatory RLC_AR_WER4	AR Year	Number	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 4. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.023	Total volume of potable water consumed by connections.	Mandatory RLC_AR_WER4	AR Year	ML	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 5. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.024	Total volume of recycled water and stormwater used by connections.	Mandatory RLC_AR_WER4	AR Year	ML	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 5. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.025	Total volume of water used by connections.	Mandatory RLC_AR_WER4	AR Year	ML	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 5. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.026	Average annual water consumption (average to be taken over a five-year period)	Mandatory RLC_AR_WER4	AR Year	ML	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 5. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.027	Volume of non-revenue water attributed to leakages.	Mandatory RLC_AR_WER4	AR Year	ML	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 5. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
5.2.3.028	Volume of non-revenue water attributed to firefighting.	Mandatory RLC_AR_WER4	AR Year	ML	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 4. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.029	Volume of non-revenue water attributed to other reasons.	Mandatory RLC_AR_WER4	AR Year	ML	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 4. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.030	Total volume of non-revenue water.	Mandatory RLC_AR_WER4	AR Year	ML	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 4. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.031	Total volume of water from all sources.	Mandatory RLC_AR_WER4	AR Year	ML	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 4. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.032	Number of major non-residential water users who fall within the volumetric range of equal to or greater than 50ML and less than 100ML per year	Mandatory RLC_AR_WER2	AR Year	Number	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 4. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.033	Number of major non-residential water users who fall within the volumetric range of equal to or greater than 100ML and less than 200ML per year	Mandatory RLC_AR_WER2	AR Year	Number	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 4. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.034	Number of major non-residential water users who fall within the volumetric range of equal to or greater than 200ML and less than 300ML per year	Mandatory RLC_AR_WER2	AR Year	Number	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 4. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.035	Number of major non-residential water users who fall within the volumetric range of equal to or greater than 300ML and less than 400ML per year	Mandatory RLC_AR_WER2	AR Year	Number	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 5. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.036	Number of major non-residential water users who fall within the volumetric range of equal to or greater than 400ML and less than 500ML per year	Mandatory RLC_AR_WER2	AR Year	Number	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 5. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.037	Number of major non-residential water users who fall within the volumetric range of equal to or greater than 500ML and less than 750ML per year	Mandatory RLC_AR_WER2	AR Year	Number	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 5. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.038	Number of major non-residential water users who fall within the volumetric range of equal to or greater than 750ML and less than 1,000ML per year	Mandatory RLC_AR_WER2	AR Year	Number	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 5. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.039	Number of major non-residential water users who fall within the volumetric range of greater than 1,000ML per year	Mandatory RLC_AR_WER2	AR Year	Number	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 5. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
5.2.3.040	Total number of major non-residential water users who use equal to or greater than 50ML	Mandatory RLC_AR_WER2	AR Year	Number	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 4. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.041	Names of non-residential major water users	Mandatory RLC_AR_WER3	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 4. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.042	Whether the named non-residential major water users participate in water efficiency programs (Y/N)	Mandatory RLC_AR_WER3	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 4. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.043	Whether the named non-residential major water users have developed a water management plan (Y/N)	Mandatory RLC_AR_WER3	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 4. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.044	Please provide commentary on non-revenue water attributed to leakages.	Mandatory	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 4. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.045	Provide a statement summarising knowledge of rainwater or greywater use in applicable operational area.	Mandatory	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 4. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.046	Provide any quantitative estimates of rainwater or greywater use in applicable operational area.	Mandatory	AR Year	Percentage	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 4. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
5.2.3.047	Provide commentary on the method used to derive indicators: - 5.2.3.023 Total volume of potable water consumed - 5.2.3.026 - Average annual water consumption (average to be taken over a five-year period)	Mandatory	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 4. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.

Urban Water Efficiency / Recycling

5.2.1.001	Projects or initiatives to deliver urban water efficiency, including residential and non-residential, and any projects delivering on water efficiency outcomes in Water for Victoria and relevant urban and sustainable water strategies.	Mandatory	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 04 Recognise Recreational Values 2. Strategic Priority: Engagement a) Enhance stakeholder relationships to build confidence and generate future opportunities
5.2.1.002	Projects to deliver water recycling, reporting should have regard to the statutory obligations of water corporations and water efficiency initiatives to promote the integrated and sustainable use of water resources in their region	Mandatory	AR Year	Text	Accountability to Minister/ Department	Pgs 44-48	MRD 04 Recognise Recreational Values 2. Strategic Priority: Engagement a) Enhance stakeholder relationships to build confidence and generate future opportunities

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
5.2.1.003	Other projects to deliver water conservation, reporting should have regard to the statutory obligations of water corporations and water efficiency initiatives to promote the integrated and sustainable use of water resources in their region	Mandatory	AR Year	Text	Accountability to Minister/ Department	Pgs 44-48	MRD 04 Recognise Recreational Values 2. Strategic Priority: Engagement a) Enhance stakeholder relationships to build confidence and generate future opportunities
5.2.1.004	Other projects to deliver water conservation, reporting should have regard to the statutory obligations of water corporations and water efficiency initiatives to promote the integrated and sustainable use of water resources in their region	Mandatory	AR Year	Text	Accountability to Minister/ Department	Pgs 44-48	MRD 04 Recognise Recreational Values 2. Strategic Priority: Engagement a) Enhance stakeholder relationships to build confidence and generate future opportunities

Drought Response

5.2.4.001	A description of the action(s) implemented under the Drought Preparedness Plan if a water corporation has implemented action under its Drought Preparedness Plan or its Water Restriction By-law	Mandatory	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 02 Customer, Community & Engagement 1. Strategic Priority: Engagement a) Embed authentic customer engagement across the whole business
5.2.4.002	A description of the stage(s) of restrictions of the Water Restriction By-law invoked, the measures involved, and communities affected if a water corporation has implemented action under its Drought Preparedness Plan or its Water Restriction By-law	Mandatory	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 02 Customer, Community & Engagement 1. Strategic Priority: Engagement a) Embed authentic customer engagement across the whole business
5.2.4.003	Outline any measures to be taken to improve future drought response if a water corporation has implemented action under its Drought Preparedness Plan or its Water Restriction By-law	Mandatory	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 02 Customer, Community & Engagement 1. Strategic Priority: Engagement a) Embed authentic customer engagement across the whole business

Corporate Water Consumption

5.2.5.001	Volume of metered corporate water consumption (kL) for the year (exclusive of water provided by the business to consumers)	Mandatory	AR Year	kL	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 02 Customer, Community & Engagement 1. Strategic Priority: Engagement a) Embed authentic customer engagement across the whole business
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Community Programs

5.2.2.001	Provide the number of customers assisted by the Community Rebate Program	Mandatory RLC_AR_WER1	AR Year	Number	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 02 Customer, Community & Engagement 1. Strategic Priority: Engagement a) Embed authentic customer engagement across the whole business
5.2.2.002	Provide the number of housing organisations assisted by the Community Housing Retrofit Program (for participating organisations only).	Mandatory RLC_AR_WER1	AR Year	Number	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 02 Customer, Community & Engagement 1. Strategic Priority: Engagement a) Embed authentic customer engagement across the whole business

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
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**Integrated Water Management
Integrated Water Management**

5.1.1.001	Progress towards contributing to the development or review, and implementation of Strategic Direction Statement(s) applicable to its region	Mandatory	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 02 Customer, Community & Engagement 1. Strategic Priority: Engagement a) Embed authentic customer engagement across the whole business
5.1.1.002	Progress towards the implementation of priority IWM projects and plans as applicable	Mandatory	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 02 Customer, Community & Engagement 1. Strategic Priority: Engagement a) Embed authentic customer engagement across the whole business
5.1.1.003	Progress towards delivering IWM outcomes for the region (regional IWM forums) and/or IWM targets set out in the relevant catchment scale IWM plans (metro IWM forums)	Mandatory	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 02 Customer, Community & Engagement 1. Strategic Priority: Engagement a) Embed authentic customer engagement across the whole business
5.1.1.004	Progress towards contributing to relevant IWM actions included in urban water, sustainable water, waterways, and catchment management strategies and plans.	Mandatory	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 02 Customer, Community & Engagement 1. Strategic Priority: Engagement a) Embed authentic customer engagement across the whole business
5.1.1.006	Actively participate and promote stakeholder collaboration with other organisations through IWM Forums, to help facilitate IWM.	Mandatory	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 02 Customer, Community & Engagement 1. Strategic Priority: Engagement a) Embed authentic customer engagement across the whole business

**Circular Economy Outcomes
Circular Economy**

5.3.1.001	Provide commentary on projects or initiatives that adopt circular economy principles and/or contribute towards identified targets in "Recycling Victoria: A New Economy".	Mandatory	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 01 Climate Change and Energy 1. Strategic Priority: Environment c) Explore enhanced integrated water management that best works for our region MRD 05 Resilient and Liveable Cities and Towns 3. Strategic Priority: Environment c) Explore Integrated Water Management that best works for the region MRD 07 Performance and Financial Management 3. Strategic Priority: Environment c) Explore Integrated Water Management that best works for the region
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Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
5.3.1.002	Provide the percentage of biosolids mass reused.	Mandatory	AR Year	Percentage	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 07 Performance and Financial Management 3. Strategic Priority: Environment c) Explore Integrated Water Management that best works for the region

Environmental Statutory Obligations

Environmental Obligations

5.4.1.001	Water corporations should manage impacts to water quality in their operations including managing risks posed to water quality in special water supply catchment areas or catchments and provide commentary on specific actions that deliver targeted outcomes to satisfy these environmental obligations.	Mandatory	AR Year	Text	Accountability to Minister/ Department	Pgs 44-48	MRD 07 Performance and Financial Management 1. Strategic Foundation: Finance & Governance a) Achieve year-on-year improvement in our frameworks, policies, and performance to meet
5.4.1.003	Water Corporations to undertake specific actions that deliver targeted outcomes to satisfy water corporations' environmental obligations consistent with the actions and intended outcomes contained in the: a) Regional Catchment Strategy b) Victorian Waterway Management Strategy and Regional Waterway Strategy c) Port Phillip Bay Environmental Management Plan (MW-Only); and d) Other environmental activities or general projects that help implement catchment/ waterway health objectives	Mandatory	AR Year	Text	Accountability to Minister/ Department	N/A	This is not applicable to LMW.

Sustainable Water Use

Sustainable Water Use

5.5.1.001	Progress on actions taken in the development and implementation of Sustainable Water Strategies applicable to the region.	Mandatory	AR Year	Text	Legislative Obligations	Pgs 44-48	MRD 05 Resilient and Liveable Cities and Towns 3. Strategic Priority: Environment c) Explore Integrated Water Management that best works for the region
5.5.1.002	Provide commentary on projects or initiatives undertaken to deliver improved efficiency of irrigation systems	Mandatory	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 44-48	MRD 02 Customer, Community & Engagement 1. Strategic Priority: Engagement b) Enhance stakeholder relationships to build confidence in and generate future opportunities for LMW and our region MRD 04 Recognising Recreational Values 2. Strategic Priority: Engagement a) Enhance stakeholder relationships to build confidence in and generate future opportunities for LMW and our region MRD 05 Resilient and Liveable Cities and Towns 1. Strategic Priority: Service Delivery a) Identify, define and deliver agreed customer levels

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
							MRD 07 Performance and Financial Management 3. Strategic Priority: Environment a) Explore enhanced integrated water management that best works for our region

6. LEADERSHIP, DIVERSITY & CULTURE

Diversity & Inclusion

6.1.1.001	Is a Diversity Inclusion Plan/s published on entity website (Y/N)	Mandatory	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 49-57	MRD 06 Leadership, Diversity and Culture 1. Strategic Foundation: People & Safety c) Achieve greater equality, diversity and inclusion
6.1.1.002	Is a Gender Equality Action Plan published on entity website (Y/N)	Mandatory	AR Year	Text	Legislative Obligations	Pgs 49-57	MRD 06 Leadership, Diversity and Culture 1. Strategic Foundation: People & Safety c) Achieve greater equality, diversity and inclusion
6.1.1.003	Provide the number of executive officers who identify as female.	Mandatory	AR Year	Number	Governance, Operational and Performance Oversight	Pgs 49-57	MRD 06 Leadership, Diversity and Culture 1. Strategic Foundation: People & Safety c) Achieve greater equality, diversity and inclusion
6.1.1.004	Actions taken to improve participation by Traditional Owners and Aboriginal Victorians in Board committees and other organisational committees	Mandatory	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 49-57	MRD 03 Recognising Aboriginal Values 1. Strategic Priority: Engagement a) Embed authentic customer engagement across the whole business
6.1.1.005	Percentage of all the staff who complete the VPSC people matter survey	Mandatory	AR Year	Number	Governance, Operational and Performance Oversight	Pgs 49-57	MRD 06 Leadership, Diversity and Culture 1 Strategic Foundation: People & Safety b) Embed #1LMW by fostering a high-performing culture by attracting, retaining, and developing our people
6.1.1.006	Number of staff within the water entity who have undertaken a cross-cultural training course facilitated by accredited personal.	Mandatory	AR Year	Number	Governance, Operational and Performance Oversight	Pgs 49-57	MRD 03 Recognise Aboriginal Values 1. Strategic Priority - Engagement a) Embed authentic customer engagement across the whole business
6.1.1.007	Number of Aboriginal staff employed	Mandatory	AR Year	Number	Governance, Operational and Performance Oversight	Pgs 49-57	MRD 03 Recognise Aboriginal Values 2. Strategic Foundation : Finance & Governance a) Optimise business efficiencies through sustainability, resourcing and procurement
6.1.1.008	Summary of progress against LOE Priority Area Leadership, diversity and culture	Mandatory	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 49-57	MRD 06 Leadership, Diversity and Culture

7. PERFORMANCE & FINANCIAL MANAGEMENT

Audited Statement of Performance

Customer Responsiveness

7.1.1.001	Customer Responsiveness - Water bills - customers on flexible payments plans	Mandatory PFM_AR_ASP5	AR Year & Previous AR Year	Number	Governance, Operational and Performance Oversight	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
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Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
7.1.1.002	Customer Responsiveness - Water bills - customers on flexible payments plans - Variance to previous FY result (%)	Mandatory PFM_AR_ASP5	AR Year	Percentage	Governance, Operational and Performance Oversight	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.1.003	Customer Responsiveness - Water bills - customers on flexible payments plans - Explanation of variance to previous FY result	Mandatory	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.1.004	Customer Responsiveness - Water bills - customers awarded hardship grants	Mandatory PFM_AR_ASP5	AR Year & Previous AR Year	Number	Governance, Operational and Performance Oversight	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.1.005	Customer Responsiveness - Water bills - customers awarded hardship grants - Variance to previous FY result (%)	Mandatory PFM_AR_ASP5	AR Year	Percentage	Governance, Operational and Performance Oversight	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.1.006	Customer Responsiveness - Water bills - customers awarded hardship grants - Explanation of variance to previous FY result	Mandatory	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.1.007	Customer responsiveness - water quality complaints	Mandatory PFM_AR_ASP5	AR Year, Previous AR Year & Target for AR Year	Number	Governance, Operational and Performance Oversight	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.1.008	Customer responsiveness - water quality complaints - Variance to previous FY result (%)	Mandatory PFM_AR_ASP5	AR Year	Percentage	Governance, Operational and Performance Oversight	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.1.009	Customer responsiveness - water quality complaints - Explanation of variance to previous FY result	Mandatory	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.1.010	Customer responsiveness - water quality complaints - Variance to current FY target (%)	Mandatory PFM_AR_ASP5	AR Year	Percentage	Governance, Operational and Performance Oversight	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.1.011	Customer responsiveness - water quality complaints - Explanation of variance to current FY target	Mandatory	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.1.012	Customer responsiveness - number of payment issue complaints	Mandatory PFM_AR_ASP5	AR Year, Previous AR Year & Target for AR Year	Number	Governance, Operational and Performance Oversight	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
7.1.1.013	Customer responsiveness - number of payment issue complaints - Variance to previous FY result (%)	Mandatory PFM_AR_ASP5	AR Year	Percentage	Governance, Operational and Performance Oversight	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.1.014	Customer responsiveness - number of payment issue complaints - Explanation of variance to previous FY result	Mandatory	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.1.015	Customer responsiveness - number of payment issue complaints - Variance to current FY target (%)	Mandatory PFM_AR_ASP5	AR Year	Percentage	Governance, Operational and Performance Oversight	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.1.016	Customer responsiveness - number of payment issue complaints - Explanation of variance to current FY target	Mandatory	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.1.017	Customer responsiveness - total complaints	Mandatory PFM_AR_ASP5	AR Year, Previous AR Year & Target for AR Year	Number	Governance, Operational and Performance Oversight	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.1.018	Customer responsiveness - total complaints - Variance to previous FY result (%)	Mandatory PFM_AR_ASP5	AR Year	Percentage	Governance, Operational and Performance Oversight	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.1.019	Customer responsiveness - total complaints - Explanation of variance to previous FY result	Mandatory	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.1.020	Customer responsiveness - total complaints - Variance to current FY target (%)	Mandatory PFM_AR_ASP5	AR Year	Percentage	Governance, Operational and Performance Oversight	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.1.021	Customer responsiveness - total complaints - Explanation of variance to current FY target	Mandatory	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma

Financial Performance

7.1.2.001	Financial Performance - Cash Interest Cover	Mandatory PFM_AR_ASP2	AR Year, Previous AR Year & Target for AR Year	Times	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.2.002	Financial Performance - Cash Interest Cover - Variance to previous FY result (%)	Mandatory PFM_AR_ASP2	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
7.1.2.003	Financial Performance - Cash Interest Cover - Explanation for variance to previous FY result	Mandatory	AR Year	Text	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.2.004	Financial Performance - Cash Interest Cover - Variance to current FY target (%)	Mandatory PFM_AR_ASP2	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.2.005	Financial Performance - Cash Interest Cover - Explanation for variance to current FY target	Mandatory	AR Year	Text	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.2.006	Financial Performance - Gearing Ratio	Mandatory PFM_AR_ASP2	AR Year, Previous AR Year & Target for AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.2.007	Financial Performance - Gearing Ratio - Variance to previous FY result (%)	Mandatory PFM_AR_ASP2	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.2.008	Financial Performance - Gearing Ratio - Explanation for variance to previous FY result	Mandatory	AR Year	Text	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.2.009	Financial Performance - Gearing Ratio - Variance to current FY target (%)	Mandatory PFM_AR_ASP2	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.2.010	Financial Performance - Gearing Ratio - Explanation for variance to current FY target	Mandatory	AR Year	Text	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.2.011	Financial Performance - Internal Financing Ratio	Mandatory PFM_AR_ASP2	AR Year, Previous AR Year & Target for AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.2.012	Financial Performance - Internal Financing Ratio - Variance to previous FY result (%)	Mandatory PFM_AR_ASP2	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.2.013	Financial Performance - Internal Financing Ratio - Explanation for variance to previous FY result	Mandatory	AR Year	Text	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.2.014	Financial Performance - Internal Financing Ratio - Variance to current FY target (%)	Mandatory PFM_AR_ASP2	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
7.1.2.015	Financial Performance - Internal Financing Ratio - Explanation for variance to current FY target	Mandatory	AR Year	Text	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.2.016	Financial Performance - Current Ratio	Mandatory PFM_AR_ASP2	AR Year, Previous AR Year & Target for AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.2.017	Financial Performance - Current Ratio - Variance to previous FY result (%)	Mandatory PFM_AR_ASP2	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.2.018	Financial Performance - Current Ratio - Explanation for variance to previous FY result	Mandatory	AR Year	Text	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.2.019	Financial Performance - Current Ratio - Variance to current FY target (%)	Mandatory PFM_AR_ASP2	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.2.020	Financial Performance - Current Ratio - Explanation for variance to current FY target	Mandatory	AR Year	Text	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.2.021	Financial Performance - Return on Assets	Mandatory PFM_AR_ASP2	AR Year, Previous AR Year & Target for AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.2.022	Financial Performance - Return on Assets - Variance to previous FY result (%)	Mandatory PFM_AR_ASP2	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.2.023	Financial Performance - Return on Assets - Explanation of variance to previous FY result	Mandatory	AR Year	Text	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.2.024	Financial Performance - Return on Assets - Variance to current FY target (%)	Mandatory PFM_AR_ASP2	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.2.025	Financial Performance - Return on Assets - Explanation of variance to current FY target	Mandatory	AR Year	Text		Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
7.1.2.026	Financial Performance - Return on Equity	Mandatory PFM_AR_ASP2	AR Year, Previous AR Year & Target for AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
71.2.027	Financial Performance - Return on Equity - Variance to previous FY result (%)	Mandatory PFM_AR_ASP2	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.2.028	Financial Performance - Return on Equity - Explanation of Variance to previous FY result	Mandatory	AR Year	Text	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.2.029	Financial Performance - Return on Equity - Variance to current FY target (%)	Mandatory PFM_AR_ASP2	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.2.030	Financial Performance - Return on Equity - Explanation of variance to current FY target	Mandatory	AR Year	Text	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.2.031	Financial Performance - EBITDA Margin	Mandatory PFM_AR_ASP2	AR Year, Previous AR Year & Target for AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.2.032	Financial Performance - EBITDA Margin - Variance to previous FY result (%)	Mandatory PFM_AR_ASP2	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.2.033	Financial Performance - EBITDA Margin - Explanation of Variance to previous FY result	Mandatory	AR Year	Text	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.2.034	Financial Performance - EBITDA Margin - Variance to current FY target (%)	Mandatory PFM_AR_ASP2	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.2.035	Financial Performance - EBITDA Margin - Explanation of Variance to current FY target	Mandatory	AR Year	Text	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma

Operational Performance

71.3.001	Water and Sewerage Network Reliability - Water Service – minutes off supply (planned and unplanned)	Mandatory PFM_AR_ASP3	AR Year, Previous AR Year & Target for AR Year	Minutes	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.002	Water and Sewerage Network Reliability - Water Service – minutes off supply (planned and unplanned) - Variance to previous FY result (%)	Mandatory PFM_AR_ASP3	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.003	Water and Sewerage Network Reliability - Water Service – minutes off supply (planned and	Mandatory	AR Year	Minutes	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
	unplanned) - Explanation of variance to previous FY result						
71.3.004	Water and Sewerage Network Reliability - Water Service – minutes off supply (planned and unplanned) - Variance to current FY target (%)	Mandatory PFM_AR_ASP3	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.005	Water and Sewerage Network Reliability - Water Service – minutes off supply (planned and unplanned) - Explanation of variance to current FY target	Mandatory	AR Year	Minutes	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.006	Water and Sewerage Network Reliability - Unplanned water supply interruptions	Mandatory PFM_AR_ASP3	AR Year, Previous AR Year & Target for AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.007	Water and Sewerage Network Reliability - Unplanned water supply interruptions - Variance to previous FY result (%)	Mandatory PFM_AR_ASP3	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.008	Water and Sewerage Network Reliability - Unplanned water supply interruptions - Explanation of variance to previous FY result	Mandatory	AR Year	Text	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.009	Water and Sewerage Network Reliability - Unplanned water supply interruptions - Variance to current FY target (%)	Mandatory PFM_AR_ASP3	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.010	Water and Sewerage Network Reliability - Unplanned water supply interruptions - Explanation of variance to current FY target	Mandatory	AR Year	Text	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.011	Water and Sewerage Network Reliability - Sewerage Service – sewer blockages	Mandatory PFM_AR_ASP3	AR Year, Previous AR Year & Target for AR Year	Number	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.012	Water and Sewerage Network Reliability - Sewerage Service – sewer blockages - Variance to previous FY result (%)	Mandatory PFM_AR_ASP3	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.013	Water and Sewerage Network Reliability - Sewerage Service – sewer blockages - Explanation of variance to previous FY result	Mandatory	AR Year	Text	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.014	Water and Sewerage Network Reliability - Sewerage Service – sewer blockages - Variance to current FY target (%)	Mandatory PFM_AR_ASP3	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.015	Water and Sewerage Network Reliability - Sewerage Service – sewer blockages - Explanation of variance to current FY target	Mandatory	AR Year	Text	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.016	Water and Sewerage Network Reliability - Sewerage Service – sewer spills	Mandatory PFM_AR_ASP3	AR Year, Previous AR Year & Target for AR Year	Number	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
71.3.017	Water and Sewerage Network Reliability - Sewerage Service – sewer spills - Variance to previous FY result (%)	Mandatory PFM_AR_ASP3	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.018	Water and Sewerage Network Reliability - Sewerage Service – sewer spills - Explanation of variance to previous FY result	Mandatory	AR Year	Text	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.019	Water and Sewerage Network Reliability - Sewerage Service – sewer spills - Variance to current FY target (%)	Mandatory PFM_AR_ASP3	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.020	Water and Sewerage Network Reliability - Sewerage Service – sewer spills - Explanation of variance to current FY target	Mandatory	AR Year	Text	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.021	Water and Sewerage Network Reliability - Sewerage Service - containment of sewer spills	Mandatory PFM_AR_ASP3	AR Year, Previous AR Year & Target for AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.022	Water and Sewerage Network Reliability - Sewerage Service - containment of sewer spills - Variance to previous FY result (%)	Mandatory PFM_AR_ASP3	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.023	Water and Sewerage Network Reliability - Sewerage Service - containment of sewer spills - Explanation of variance to previous FY result	Mandatory	AR Year	Text	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.024	Water and Sewerage Network Reliability - Sewerage Service - containment of sewer spills - Variance to current FY target (%)	Mandatory PFM_AR_ASP3	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.025	Water and Sewerage Network Reliability - Sewerage Service - containment of sewer spills - Explanation of variance to current FY target	Mandatory	AR Year	Text	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.026	Water Service - Rural water supply deliveries	Mandatory PFM_AR_ASP4	AR Year, Previous AR Year & Target for AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.027	Water Service - Rural water supply deliveries - Variance to previous FY result (%)	Mandatory PFM_AR_ASP4	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.028	Water Service - Rural water supply deliveries - Explanation of variance to previous FY result	Mandatory	AR Year	Text	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.029	Water Service - Rural water supply deliveries - Variance to current FY target (%)	Mandatory PFM_AR_ASP4	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.030	Water Service - Rural water supply deliveries - Explanation of variance to current FY target	Mandatory	AR Year	Text	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.031	Water Service - Transfer of Water Shares - applications completed within agreed timeframes	Mandatory PFM_AR_ASP4	AR Year, Previous AR	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
			Year & Target for AR Year				
71.3.032	Water Service - Transfer of Water Shares - applications completed within agreed timeframes - Variance to previous FY result (%)	Mandatory PFM_AR_ASP4	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.033	Water Service - Transfer of Water Shares - applications completed within agreed timeframes - Explanation of variance to previous FY result	Mandatory	AR Year	Text	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.034	Water Service - Transfer of Water Shares - applications completed within agreed timeframes - Variance to current FY target (%)	Mandatory PFM_AR_ASP4	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.035	Water Service - Transfer of Water Shares - applications completed within agreed timeframes - Explanation of variance to current FY target	Mandatory	AR Year	Text	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.036	Water Service - Unavailability of Domestic and Stock supply	Mandatory PFM_AR_ASP4	AR Year, Previous AR Year & Target for AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.037	Water Service - Unavailability of Domestic and Stock supply - Variance to previous FY result (%)	Mandatory PFM_AR_ASP4	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.038	Water Service - Unavailability of Domestic and Stock supply - Explanation of variance to previous FY result	Mandatory	AR Year	Text	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.039	Water Service - Unavailability of Domestic and Stock supply - Variance to current FY target (%)	Mandatory PFM_AR_ASP4	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.040	Water Service - Unavailability of Domestic and Stock supply - Explanation of variance to current FY target	Mandatory	AR Year	Text	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.041	Water Service - Groundwater supply	Mandatory PFM_AR_ASP4	AR Year, Previous AR Year & Target for AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.042	Water Service - Groundwater supply - Variance to previous FY result (%)	Mandatory PFM_AR_ASP4	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.043	Water Service - Groundwater supply - Explanation of variance to previous FY result	Mandatory	AR Year	Text	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.044	Water Service - Groundwater supply - Variance to current FY target (%)	Mandatory PFM_AR_ASP4	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
71.3.045	Water Service - Groundwater supply - Explanation of variance to current FY target	Mandatory	AR Year	Text	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.046	Water Reuse - Recycled water – effluent treatment and reuse	Mandatory PFM_AR_ASP3	AR Year, Previous AR Year & Target for AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.047	Water Reuse - Recycled water – effluent treatment and reuse - Variance to previous FY result (%)	Mandatory PFM_AR_ASP3	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.048	Water Reuse - Recycled water – effluent treatment and reuse - Explanation of variance to previous FY result	Mandatory	AR Year	Text	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.049	Water Reuse - Recycled water – effluent treatment and reuse - Variance to current FY target (%)	Mandatory PFM_AR_ASP3	AR Year	Percentage	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma
71.3.050	Water Reuse - Recycled water – effluent treatment and reuse - Explanation of variance to current FY target	Mandatory	AR Year	Text	Legislative Obligations	Pgs 74-83	2024-25 Performance Report Also supplied in Proforma

8. COMPLIANCE & ENFORCEMENT

Apply an effective zero-tolerance approach to unauthorised take

Unauthorised take

8.1.1.001	Provide commentary on actions taken to demonstrate effective zero-tolerance strategies towards unauthorised water take by ensuring no more than 1% of volume of total water take is taken without authorisation at any time.	Mandatory	AR Year	Text	Accountability to Minister/ Department	Pgs 58-62	MRD 08 Compliance and Enforcement 1. Strategic Foundation: Finance & Governance a) Achieve year-on-year improvement in our frameworks, policies, and performance to meet our risk management and compliance obligations 2. Strategic Priority: Engagement a) Enhance stakeholder relationships to build confidence in, and generate future opportunities for LMW and our region
8.1.1.002	Total volume (ML) of water taken under corporation issued shares/licences, captured in the Victorian Water Register	Mandatory CAE_AR_EUT1	AR Year & Previous 3 AR Years	ML	Governance, Operational and Performance Oversight	Pgs 58-62	MRD 08 Compliance and Enforcement Also supplied in Proforma
8.1.1.003	Total volume (ML) of unauthorised take by corporations, captured in the Victorian Water Register	Mandatory CAE_AR_EUT1	AR Year & Previous 3 AR Years	ML	Governance, Operational and Performance Oversight	Pgs 58-62	MRD 08 Compliance and Enforcement Also supplied in Proforma
8.1.1.004	Unauthorised take as a percentage of total water available through water licenses/shares.	Mandatory CAE_AR_EUT1	AR Year & Previous 3 AR Years	Percentage	Governance, Operational and Performance Oversight	Pgs 58-62	MRD 08 Compliance and Enforcement Also supplied in Proforma
8.1.1.005	Percentage of unauthorised take (Excluding residual unauthorised take from previous FY) from total water available through water licenses/shares.	Mandatory CAE_AR_EUT1	AR Year & Previous 3 AR Years	Percentage	Governance, Operational and Performance Oversight	Pgs 58-62	MRD 08 Compliance and Enforcement Also supplied in Proforma

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
8.1.1.006	Provide commentary on actions taken to demonstrate effective zero-tolerance strategies towards unauthorised water take by ensuring no more than 3% ABAs are in negative at any time.	Mandatory	AR Year	Text	Accountability to Minister/ Department	Pgs 58-62	MRD 08 Compliance and Enforcement 1. Strategic Foundation: Finance & Governance a) Achieve year-on-year improvement in our frameworks, policies, and performance to meet our risk management and compliance obligations 2. Strategic Priority: Engagement a) Enhance stakeholder relationships to build confidence in, and generate future opportunities for LMW and our region
8.1.1.007	Total number of ABAs within Water Corporation system.	Mandatory CAE_AR_EUT1	AR Year & Previous 3 AR Years	Number	Governance, Operational and Performance Oversight	Pgs 58-62	MRD 08 Compliance and Enforcement Also supplied in Proforma
8.1.1.008	Total number of ABAs that at any point during the reporting period were negative in the Water Corporation system.	Mandatory CAE_AR_EUT1	AR Year & Previous 3 AR Years	Number	Governance, Operational and Performance Oversight	Pgs 58-62	MRD 08 Compliance and Enforcement Also supplied in Proforma
8.1.1.009	Percentage of negative ABAs from total number of ABAs	Mandatory CAE_AR_EUT1	AR Year & Previous 3 AR Years	Percentage	Governance, Operational and Performance Oversight	Pgs 58-62	MRD 08 Compliance and Enforcement Also supplied in Proforma
8.1.1.010	Percentage of negative ABAs (Excluding ABAs < 1ML) from total number of ABAs	Mandatory CAE_AR_EUT1	AR Year & Previous 3 AR Years	Percentage	Governance, Operational and Performance Oversight	Pgs 58-62	MRD 08 Compliance and Enforcement Also supplied in Proforma

Demonstration of continuous improvement toward implementation of compliance and enforcement strategies, frameworks and reporting

Compliance & Enforcement (C&E) Strategies

8.2.1.001	Develop and implement a strategic compliance and enforcement strategy and annual compliance and enforcement work program	Mandatory	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 58-62	MRD 08 Compliance and Enforcement 1. Strategic Foundation: Finance & Governance a) Achieve year-on-year improvement in our frameworks, policies, and performance to meet our risk management and compliance obligations 2. Strategic Priority: Engagement a) Enhance stakeholder relationships to build confidence in, and generate future opportunities for LMW and our region
8.2.1.002	Implement a structured approach to monitoring and reporting on C&E functions against a strategic and annual work plans be adopted, as appropriate to the significance of and level of risk	Mandatory	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 58-62	MRD 08 Compliance and Enforcement 1. Strategic Foundation: Finance & Governance a) Achieve year-on-year improvement in our frameworks, policies, and performance to meet our risk management and compliance obligations 2. Strategic Priority: Engagement a) Enhance stakeholder relationships to build confidence in, and generate future opportunities for LMW and our region

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
8.2.1.004	Maintain an up-to-date compliance and enforcement communications plan and deliver this to ensure customers are adequately informed about: x compliance requirements how Victoria applies a zero-tolerance approach to unauthorised take	Mandatory	AR Year	Text	Governance, Operational and Performance Oversight	Pgs 58-62	MRD 08 Compliance and Enforcement 1. Strategic Foundation: Finance & Governance a) Achieve year-on-year improvement in our frameworks, policies, and performance to meet our risk management and compliance obligations 2. Strategic Priority: Engagement a) Enhance stakeholder relationships to build confidence in, and generate future opportunities for LMW and our region

Compliance & Enforcement Communications
Compliance & Enforcement Communications

8.3.1.002	Total number of investigations into breaches that concluded no breach occurred and therefore no further action was required.	Mandatory CAE_AR_CEC1	AR Year & Previous 3 AR Years	Number	Governance, Operational and Performance Oversight	Pgs 58-62	MRD 08 Compliance and Enforcement Also supplied in Proforma
8.3.1.003	Total number of investigations into breaches that had insufficient evidence to reach a conclusion therefore no further action was taken.	Mandatory CAE_AR_CEC1	AR Year & Previous 3 AR Years	Number	Governance, Operational and Performance Oversight	Pgs 58-62	MRD 08 Compliance and Enforcement Also supplied in Proforma
8.3.1.004	Total number of advisory letters issued.	Mandatory CAE_AR_CEC1	AR Year & Previous 3 AR Years	Number	Governance, Operational and Performance Oversight	Pgs 58-62	MRD 08 Compliance and Enforcement Also supplied in Proforma
8.3.1.004	Total number of advisory letters issued.	Mandatory CAE_AR_CEC1	AR Year & Previous 3 AR Years	Number	Governance, Operational and Performance Oversight	Pgs 58-62	MRD 08 Compliance and Enforcement Also supplied in Proforma
8.3.1.005	Total number of formal warnings issued.	Mandatory CAE_AR_CEC1	AR Year & Previous 3 AR Years	Number	Governance, Operational and Performance Oversight	Pgs 58-62	MRD 08 Compliance and Enforcement Also supplied in Proforma
8.3.1.006	Total number of penalty infringement notices issued.	Mandatory CAE_AR_CEC1	AR Year & Previous 3 AR Years	Number	Governance, Operational and Performance Oversight	Pgs 58-62	MRD 08 Compliance and Enforcement Also supplied in Proforma
8.3.1.007	Total number of Notice of Contravention issued per s151 of the Water Act 1989.	Mandatory CAE_AR_CEC1	AR Year & Previous 3 AR Years	Number	Governance, Operational and Performance Oversight	Pgs 58-62	MRD 08 Compliance and Enforcement Also supplied in Proforma
8.3.1.008	Total number of Notice of Entry issued per s133 of the Water Act 1989.	Mandatory CAE_AR_CEC1	AR Year & Previous 3 AR Years	Number	Governance, Operational and Performance Oversight	Pgs 58-62	MRD 08 Compliance and Enforcement Also supplied in Proforma
8.3.1.009	Total number of restrictions to supply (lockdowns) per s141 of the Water Act 1989	Mandatory CAE_AR_CEC1	AR Year & Previous 3 AR Years	Number	Governance, Operational and Performance Oversight	Pgs 58-62	MRD 08 Compliance and Enforcement Also supplied in Proforma

Code	Indicator Name	Mandatory/ Optional & Proforma Code	Reporting Period	Unit of M'ment	Reason for Collection	LMW AR Page Number	Note MRD Area LMW Strategic Alignment Section Heading
8.3.1.010	Total number of prosecution commenced	Mandatory CAE_AR_CEC1	AR Year & Previous 3 AR Years	Number	Governance, Operational and Performance Oversight	Pgs 58-62	MRD 08 Compliance and Enforcement Also supplied in Proforma
8.3.1.011	Total number of prosecution finalised	Mandatory CAE_AR_CEC1	AR Year & Previous 3 AR Years	Number	Governance, Operational and Performance Oversight	Pgs 58-62	MRD 08 Compliance and Enforcement Also supplied in Proforma

Bulk Entitlements Compliance

Bulk Entitlements

8.4.1.001	Develop and maintain a report for each bulk entitlement held, covering all applicable "reporting requirements" outlined in the bulk entitlement.	Mandatory	AR Year	Text	Legislative Obligations	Pgs 58-62	MRD 05 Resilient and Liveable Cities and Towns 4. Strategic Foundation: Finance and Governance a) Optimise business efficiencies through sustainable pricing, resourcing, and procurement.
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3. Consultancies over \$10,000

Consultancy Name and Project Reference	Total Project Fees Approved Ex GST \$	Expenditure FY2023-2024 Ex GST \$	Future Expenditure Ex GST \$
A & GL MATTHEWS	44,800	17,600	27,200
SWEP PCG Chairman Fees		17,600	
ADMEDIA AUSTRALIA PTY LTD	34,122	17,992	16,130
SWEP Irrigation Upgrade Project		17,992	
BLUE PLATINUM SOLUTIONS PTY LTD	319,813	227,219	92,594
Business Transformation Project		227,219	
CIVIL TEST PTY LTD	22,903	22,738	165
SWEP Channel Geo Testing & Assessment		22,738	
CONTENT ARK PTY LTD		17,823	
Content Services Governance		17,823	
CREO CONSULTING GROUP		25,650	
SWEP Project Manager		25,650	
DALE FAMILY TRUST	326,957	228,353	98,604
Business Transformation Project		228,353	
DAVIDSON EXECUTIVE	182,216	122,168	60,048
Retainer Fee GM Infrastructure		27,667	
Recruitment		94,501	
DM ENGINEERING		221,722	
SWEP Consulting		221,722	
ENGENY AUSTRALIA PTY LTD	169,769	16,291	153,478
Mildura Raw Water Feasibility Study		16,291	
ENZEN AUSTRALIA PTY LTD	923,600	204,833	718,768
Business Transformation Project		204,833	
GALAXY 42 PTY LTD	1,158,688	371,035	787,652
Business Transformation Project		371,035	
GHD PTY LTD	1,261,021	1,085,929	175,092
Irrigation Masterplan		9,967	
LMW Notice to Investigate		68,882	
Merbein Booster PS Project		8,000	
Red Cliffs Hydraulic Model		1,180	
RMMP Koorlong Mildura WWTP		35,332	

Consultancy Name and Project Reference	Total Project Fees Approved Ex GST \$	Expenditure FY2023-2024 Ex GST \$	Future Expenditure Ex GST \$
SWEP Design Services CN0464		783,784	
Variation To Works		6,536	
Red Cliffs Water Reticulation		580	
LWM Water Efficiency Project		100,340	
Sewer Lining Secondment		62,421	
SWEP Project Water Savings Report		8,907	
GRANTUS PTY LTD		10,980	
Bulk Entitlement Plan Development		10,980	
HEIL ENGINEERING CONSULTANTS		17,650	
Wellington St Kerang Design		17,650	
HUNTER H2O HOLDINGS PTY LTD	184,662	59,630	125,031
Consulting Electrical Drawings		3,000	
Kerang WTP		24,032	
Panel Contract CN0589		32,598	
INFOR GLOBAL SO	74,777	21,055	53,722
IPS Data Cleanup		21,055	
INTEGRITY GOVERNANCE	31,000	15,500	15,500
Board Review 2024		15,500	
KPMG AUSTRALIA	125,171	57,543	67,628
Accelerated Reporting Model		7,282	
BTP Program Director		50,261	
LLOYD-JONES MEAKIN GROUP PTY LTD		11,431	
Critical Risk Report		11,431	
MJNDPAC PTY LTD	363,022	216,147	146,875
Business Transformation Project		216,147	
NIKKI M GROUP PTY LTD		18,050	
The Wonders of Water Educational Resources		18,050	
NORTHERN LAND SOLUTIONS		68,878	
SWEP PK3 Channel Survey		56,363	
SWEP Merbein Wargan Channel		7,015	
SWEP Survey Merbein Knifes Edge		5,500	

Consultancy Name and Project Reference	Total Project Fees Approved Ex GST \$	Expenditure FY2023-2024 Ex GST \$	Future Expenditure Ex GST \$
NTT AUSTRALIA DIGITAL PTY LTD	1,190,228	622,678	567,549
Business Transformation Project		622,678	
PITCHER PARTNER		12,162	
SWEP Probity Consulting		12,162	
PRESSURE SYSTEM	17,930	13,430	4,500
Kings Billabong Pressure Sewerage Pressure System		13,430	
PROJECT GENETIC	235,380	147,324	88,056
Business Transformation Project		147,324	
REDMACK HOLDINGS PTY LTD		74,110	
30 Year Irrigation Strategy		74,110	
RM CONSULTING GROUP	97,861	66,597	31,264
Decommissioning Plan Merbein WWTP		37,973	
GHG Review & Calculations		6,842	
Soil Sampling Merbein Lagoon		1,480	
WWTP Merbein Decommissioning		20,302	
RSM AUSTRALIA PTY LTD		14,330	
Environment Risk Workshop		14,330	
SEQUANA PARTNERS PTY LTD	2,705,897	1,638,802	1,067,095
Lake Cullulleraine Channel Works		37,538	
SWEP Sequana Project Management Fees		1,601,264	
SMEC AUSTRALIA	348,787	323,015	25,772
LMW Dam Break Assessments		20,000	
SWEP Approvals Services CN0493		117,321	
SWEP 2024 Winter Works CN0522		185,695	
SOUTHERN CROSS BUSINESS ADVISERS		24,400	
Annual Tax & Tariff Process Advice		24,400	
TEN CONSULTING		65,130	
Swan Hill WTP UV System		18,450	
Mildura WTP UV System		44,550	
Kerang WTP Filter Refurbishment		900	
Kerang WTP Transfer Pipeline		1,230	

Consultancy Name and Project Reference	Total Project Fees Approved Ex GST \$	Expenditure FY2023-2024 Ex GST \$	Future Expenditure Ex GST \$
TONKIN CONSULTING PTY LTD	481,418	163,965	317,452
Inspect Clarifier & Filters		3,750	
Merbein Pump Station Levee		14,690	
UV Disinfection Stage 3		825	
TWS2 Structural Assessment		4,995	
Design Thrust Restraint Orange Ave		5,880	
Design Pillars Pressure Pit		6,000	
Upgrades 62 Sandilong Ave		2,100	
Electrical Work Kerang WWTP		1,020	
Kerang Vaughan St Water Tower Refurbishment		25,130	
LMW 10 th Street Elevator Storage Tower		29,800	
Red Cliffs Improve Reticulation Pressure		55,162	
Meridian Rd Crossing		14,613	
TRACEY BRUNSTRO & HAMMOND PTY LTD	33,610	25,080	8,530
SWEP Consulting		25,080	
UNTAPPED HOLDINGS PTY LTD	-	50,000	-
Neurodiversity Initiative		50,000	
WORKPLACE CONFLICT RESOLUTION	-	13,481	-
Investigation Services		13,481	
Grand Totals	\$10,333,630	\$6,330,720	\$4,648,706

4. Abbreviations

Acronym	Description
ABA	Allocation Bank Account
AEE	Annual Employee Equivalent
ACCC	Australian Competition and Consumer Commission
Mallee CMA	Mallee Catchment Management Authority
CSAC	Customer Strategic Advisory committee
DEECA	Department of Energy, Environment and Climate Action
ELT	Executive Leadership Team
EPA	Environment Protection Authority
ESC	Essential Services Commission
EWOV	Energy and Water Ombudsman (Victoria)
FOI	Freedom of Information
FMIT	First Mildura Irrigation Trust
GEA	Gender Equality Act
GEAP	Gender Equality Action Plan
IWM	Integrated Water Management
JWS	JWS Research
MPSG	Major Project Skills Guarantee
MSAU	Mallee Sexual Assault Unit
MRCC	Mildura Rural City Council
MDSV	Mallee Domestic Violence Services
PINs	Penalty Infringement Notices
SAC	Strategic Advisory committee
VMFRP	Victorian Murray Floodplain Restoration Project
VPIP	Victorian Industry Participation Policy
WWTP	Waste Water Treatment Plant



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