

2021/2022

STATEMENT OF CORPORATE INTENT

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ACKNOWLEDGEMENT OF COUNTRY

Mid West Ports Authority acknowledges and respects the Wilunyu, Nhanagardi and Naaguja peoples of this land and waters we stand on. Elders past and present, the youth and Yamaji people of the Mid West region who hold the stories and hopes for the future leaders.



Leroy Shiosaki



2019/20 HIGHLIGHTS



14,950

TONNES '000
Total Trade
Throughput



14,234

TONNES '000
Total Trade
Exports



715

TONNES '000
Total Trade
Imports



10,763

TONNES '000
Iron Ore



2,143

TONNES '000
Grain



507

TONNES '000
Bulk Imports



6

TONNES '000
Livestock



764

TONNES '000
Mineral Sands



205

TONNES '000
Petroleum



558

TONNES '000
Concentrates



3

TONNES '000
General Cargo

Imports Exports

SHIPS & TRADE



379

Ship visits



849

safe vessel
movements



\$67.3_m

in revenue



\$9.4_m

of payments to the
State Government

SAFETY



685

Days Lost Time
Injury Free



0

LTIFR down from
4.42 in 2019

PEOPLE & HISTORY



180

years since
HMS Champion
anchored in our bay



106 29

Male
Staff*

Female
Staff*



\$12.1_m

Locally sourced
procurement



425

Training sessions
attended



11

Cruise Visits



03/20

Federal Govt cruise
ban due to Covid

*excludes casual employees

AGENCY INFORMATION

1.1 / CONTEXT

This Statement of Corporate Intent (SCI) has been prepared by the Mid West Ports Authority (MWPA) and is submitted under the provisions of the *Port Authorities Act 1999* (the Act).

MWPA is responsible for the efficient, safe, and effective operation of Western Australia's most diverse port, the Port of Geraldton, planning for its future, the maintenance of facilities, while operating in balance with the environment.

MWPA also supports the region's largest fishing industry, providing berthing facilities, maintenance, waste disposal and security to the commercial Fishing Boat Harbour (FBH). There is also the opportunity to develop the FBH to support local industries, tourism, diversifying revenue streams and to demonstrate MWPA leadership as a supply chain enabler across the Region.

This plan incorporates all the requirements necessary for the MWPA to fulfil its obligations under Part 5, Division 2, of the *Port Authorities Act 1999*.

1.2 / PORT SERVICES

The Port of Geraldton is one of WA's most diverse operations, catering for the export of grain, minerals and livestock, and imports of fuel, fertiliser and general

cargo, whilst also welcoming cruise ships, oil rig tenders and other expedition craft. MWPA plays an essential service for Regional Australia and Australia's economy, through providing facilities and services that connects the regions to national and international markets.

The Board and management are focused on developing the port toward a long-term future (2050) which contemplates a region which may not be as dependent upon iron ore, however, it is also recognised that these products will still dominate the region over the next 10-20 years. The SCI considers the actions required for 2021-22 but does so as steps toward a much wider assessment of what will be required for the community and the region over a much longer timeframe.

1.3 / PORT ASSETS

The Geraldton Port has seven (7) commercial berths and associated marine assets including the harbour basin and channel.

The Berth 4 and 5 shiploaders are owned, operated and maintained by MWPA. The stevedoring service is currently provided by Qube Bulk for a period of one year from 1 January 2021. The Berth 4 shiploader has a design capacity of approximately 1,800 tonnes per hour and the Berth 5 shiploader a loading capacity of 5,000 tonnes per hour of iron ore.

MWPA also owns and manages the existing bottom dump iron ore train unloading infrastructure. This infrastructure was recently upgraded to create a faster more efficient linkage between the train unloader and Mount Gibson's Berth 5 storage facility. When delivering product to this facility the upgraded train unloader has a design receipt rate of 3,000 tonnes per hour. However, when delivering to the existing storage facilities at Berth 4 the discharge rate is 1,800 tonnes per hour.

MWPA manages Geraldton's Fishing Boat Harbour (FBH). This involves leasing pens to vessel owners, maintaining the pens and surrounding walkways, jetties and berths and provision of power and water to each pen. The FBH comprises approximately 160 boat pens and a significant landholding with sites leased principally to businesses that support the local fishing and mining industry. The harbour also supports several tourist-based operations.

Geraldton supports WA's cruise-ship tourism industry by acting as a transit port and aims to retain its Tier 2 status and grow its position to become a Tier 1 cruise destination port. The growth of the cruise-ship tourism industry in Geraldton is largely reliant on the general West Australian cruise ship market (which appears to be driven by demand for cruise visits to Exmouth and Broome) and the development and promotion of tourist activities in Geraldton by local operators.





1.4 / PORT LAND

There is 83 hectares of land within the Geraldton Port boundary and an additional 6.1 hectares made up of leases external to this boundary. MWPA acts as a landlord by leasing or licencing land to private asset owners who operate and manage their assets on this land. There are currently 80 separate commercial leases and licenses.

MWPA owns and maintains the infrastructure used to supply utilities within the Geraldton Port boundary. These utilities include power, water, sewerage and communications. In addition, it is responsible for all roads and walkways.

Included in the port owned land is the land reserved for the future development of a deep-water port at Oakajee. There are no fixed assets located within the Oakajee Port land. This landholding consists of approximately 180.1 hectares of undeveloped coastal landscapes.

1.5 / MARINE SAFETY

MWPA operates a Vessel Traffic Service for its gazetted Port of Geraldton waters and approaches. All shipping movements in port waters are controlled by and subject to the directions of the Harbour Master. MWPA's ship

scheduling service communicates assigned anchorages and scheduled shipping movements.

MWPA provides pilotage which is compulsory for vessels over 35 meters length overall and those over 150 Gross Registered Tonnage.

The navigation aids required at the Geraldton Port are installed and fully operational for day and night time operations. Vessels with draft exceeding 10 metres are subject to assessment of draught through the Dynamic Under Keel Clearance (DUKC) program. The DUKC system is designed to provide certainty about sailing draughts.

1.6 / SHIP LOADING SERVICES

(Landside Operations)

MWPA owns and manages the operation and reliability of a bulk materials handling facility consisting of three main circuits namely:

- BHF Berth 5 Ship Loading Circuit, dedicated to iron ore exports;
- BHF Train Unloading Circuit, dedicated to receipt of iron ore; and
- BHF Berth 4 Circuit, a multi-user facility servicing MWPA's minerals sands, talc and heavy metal concentrates customers.

The port operated and maintained portion of the circuits encompasses:

- 18 conveyors (~ 1.6km);
- 2 shiploaders;
- 10 transfer towers and 1 take up tower;
- 1 train unloader and 1 truck unloader;
- 18 dust collectors; and
- Various mobile materials handling equipment, chutes and attachments.

A complex system of structural, mechanical, electrical and electronic sub assets fall under the equipment items listed above.

Ship loading infrastructure forming the Berth 3 Circuit is operated and maintained by Co-Operative Bulk Handling (CBH) and is dedicated to the loading of grain. In addition to the traditional trade in iron ore, grain, mineral sand, livestock, fertiliser and fuels, the port has welcomed and accommodated cruise ships, oil rig tenders and other support vessels.

MWPA also owns and manages environmental licences for commodities exported through the Port of Geraldton.

1.7 / RAIL SAFETY

MWPA manages its rail terminal and rail terminal operations in accordance with its accredited Rail Safety Management System. The port is an accredited Rail Infrastructure Manager and 'limited' Above Rail Operator. Members of the Office of the National Rail Safety Regulator (ONRSR) confirm the accreditation through formal annual audits and inspections.

In addition, the ONRSR requires MWPA to manage the rail terminal within the port in accordance with a comprehensive rail terminal safety management system that complies with the regulator's documented standards.

MWPA currently holds accreditation as a Rail Terminal Manager and Limited Rail Operator which facilitates maintenance activities within the rail terminal.

1.8 / FISHING BOAT HARBOUR

MWPA is unique in that it also manages a Fishing Boat Harbour (FBH). The port has incorporated increased pen rates into the strategic plan financials so that the future rate of return on port assets is not adversely affected by the financial performance of the Fishing Boat Harbour. The first increase under this revised charging regime took effect from 1 January 2018.

As of 01 July 2020, in alignment with the state government's COVID-19 Relief Package, FBH proponents were offered rent relief.

The primary users of boat pens in the Fishing Boat Harbour participate in the West Coast Rock Lobster (Managed) Fishery. It is the first fishery in the world to be certified as sustainable for a fourth time. MWPA has 131 pens, of which, 102 have licenses.

1.9 / PORT SECURITY

MWPA manages the implementation of Geraldton Port's Port Security Plan and maintains its compliance with section 42 of the *Maritime Transport and Offshore Facilities Security Act (2003)*.

1.10 / FEDERAL AGENCIES

The following federal agencies undertake operations at Geraldton Port:

- Australian Quarantine & Inspection Service Requirements (AQIS); and
- Australian Customs Service Requirements (ACS).

MWPA provides support to these agencies which includes CCTV installation & management and access facilitation.

1.11 / OAKAJEE PORT

MWPA has been a strong supporter of the State Government's efforts to establish a viable port operation at Oakajee. MWPA continues to monitor developments and stands ready to support the project should interest be renewed. Comprehensive port master plans have been developed for both the Geraldton Port and Oakajee Port. The Department of Jobs, Tourism, Science and Innovation (JTSI) undertook a Renewable Hydrogen Expression of Interest process for Oakajee Strategic Industrial Area in September 2020. MWPA continues to provide support to this process.

1.12 / USELESS LOOP AND CAPE CUVIER

There is considerable on-going work to transfer the marine services provided by the Department of Transport at the ports of Cape Cuvier and Useless Loop. These ports are both single user ports operating under the guidance of State Agreements. The marine safety function at these ports is planned to transfer from delivery by the Department of Transport, under the *Shipping and Pilotage Act 1967*, to delivery by the Authority under the *Port Authorities Act 1999*.

MWPA continues to work closely with both the Departments of Transport, Jobs, Tourism, Science and Innovation (JTSI) to find solutions to these challenges and to address other outstanding actions and remains hopeful that the responsibilities will transfer in a timely way, depending on legislative changes.

1.13 / ENVIRONMENT & SUSTAINABILITY

MWPA works to achieve growth and development whilst operating in balance with the environment and community expectations. Compliance assurance programs have been reviewed and improved, stakeholder engagement has been invigorated and a Sustainability Strategy will be implemented over the coming 5 years to ensure the Strategic and Port Maximisation Plans identify and realise opportunities to improve performance across the three pillars of sustainability; People, Planet and Profit.

1.14 / ACCOUNTING POLICIES

MWPA is a not for profit entity that prepares general purpose financial statements in accordance with Australian Accounting Standards (AASB) (including Australian Interpretations) adapted by the AASB and the financial reporting provisions of the *Port Authorities Act 1999*. Exceptions are disclosed in our annual report note 1(b).

The basis of preparation of the SCI is consistent with the accounting policies as noted in the recent Annual Financial Statements included in the Annual Report (2020).



1.15 / MWPA BALANCE SCORECARD

STRATEGY OBJECTIVES	GOALS	METRIC	2021/22 TARGET
OBJECTIVE 1 Facilitate, Protect & Grow Efficient Trade & Tourism	Improve Revenue Diversification and Growth	Return on Assets.	16.2%
		Earning Before Interest, Taxes, Depreciation & Amortisation.	\$37.862M
		No Product >50% of Throughput (Diversity).	<70%
		Total Port Trade.	18.2Mtn
		Total Number of Vessel Visits.	459
	Improve Underlying Profit	Economic Rate of Return.	11%
		Debt to Equity Ratio Including Dividends.	0.045
		Debt to Equity Ratio Excluding Dividends.	0.038
	Improve Long Term Business Value	Cost Base Improvement Point (2019 cost base).	10%
	Increase Regional Economic Contribution	Total Local Spend.	>70%
OBJECTIVE 2 Enabling Supply Chain	Facilitate Strong Strategic Partnerships	Community Satisfaction Score.	>80%
	Transparent Service Offering & Clear Role as Supply Chain Enablers	Deliver 2021/22 SCI Projects reference p24 2.2.c	100%
		Finalise Continuous Improvement Training to all Staff Across Organisation.	100%

Ports WA Metrics

1.15 / MWPA BALANCE SCORECARD

STRATEGY OBJECTIVES	GOALS	METRIC	2021/22 TARGET
OBJECTIVE 3 Realising Development	Provide Quality Infrastructure	Compliance with Project Management Framework.	100%
OBJECTIVE 4 Engaged Customers, Community & Stakeholders	Run a Safe, Efficient and Cost Effective Service Offering	Availability of Berth 4 and 5 Ship Loading Infrastructure when Required by Customers.	>98%
		Availability of MWPA Train Unloading Infrastructure when Required by Customers.	>98%
		Border Breach - COVID-19.	0
		Loss Time Injury Frequency Rate (LTIFR).	0
	Engaged, Easy to do business with and deliver on our Promise	Customer Satisfaction Score (including FBH).	>80%
		Suppliers Satisfaction Survey Score.	>80%
		Employee Satisfaction Score.	>80%
		Community Projects Completed.	100%
OBJECTIVE 5 Operate in BALANCE with the Environment	Improve Whole of Port Environmental Outcomes	Compliance with Environmental License, Legislation and Best Practice.	100%
	Increase Environmental Advocacy and Transparency	Number Reportable Environmental Incidents	<10

 Ports WA Metrics

1.16 / MWPA DELIVERABLES

STRATEGY OBJECTIVES	GOALS	METRIC	2021/22 TARGET
OBJECTIVE 1 Facilitate, Protect & Grow Efficient Trade & Tourism	Improve Revenue Diversification and Growth	Review Exmouth with a Business Plan to Identify if it is a Commercial Opportunity.	Jun-22
		Develop Common User Access and Materials Handling Corridor.	Jun-22
	Improve Underlying Profit	Develop Continuous Improvement Plan.	Mar-22
		Map End to End Processes to Identify Opportunities for Improvement.	Dec-21
	Improve Long Term Business Value	Implementation of Multi User Port Facilities.	Dec-21
	Increase Regional Economic Contribution	Delivery of the 'Shore Leave' Festival 2021-2023.	Sep-21
OBJECTIVE 2 Enabling Supply Chain	Facilitate Strong Strategic Partnerships	Review Maintenance Dredge Strategy Post 2021 Maintenance Dredge Campaign.	Jun-22
		Finalise the Fishing Boat Harbour Development Plan.	Dec-21
		Develop Strategic Partnership Plan.	Oct-21
	Facilitate transfer of Useless Loop & Cape Cuvier	Transfer Subject to Tranch 3 Legislative Reform.	Dec-22
OBJECTIVE 3 Realising Development Strategies	Plan for the future and provide a gateway for trade and tourism	Reclaim and Cap Berth 7 Reclamation Area.	Dec-21
	Provide Quality Infrastructure	Deliver Wharf 4 Deck Slab Strengthening and Rail Replacement.	Dec-21

Ports WA Metrics

1.16 / MWPA DELIVERABLES

STRATEGY OBJECTIVES	GOALS	METRIC	2021/22 TARGET
OBJECTIVE 4 Engaged Customers, Community & Stakeholders	Run a Safe, Efficient and Cost Effective Service Offering	Fire Fighting Port Wide Construction Phase 1 (subject to funding approval).	Jun-22
		Completion of Plans for Marine Terrace Traffic Controls.	Dec-21
		Upgrade Security Protocols for Port Entrance.	Jun-22
	Shape Government Policy and Legislative Reform	Develop and Implementation Plan for Changes to Workplace Health and Safety Legislation.	Dec-21
OBJECTIVE 5 Operate in BALANCE with the Environment	Improve Whole of Port Environmental Outcomes	Obtain Works Approval for the increase in Annual and Daily Throughput Licence Limits to facilitate Master Plan Growth Targets.	Dec-21
	Increase Environmental Advocacy and Transparency	Implementation of Organisational Sustainability Reporting Metrics.	Jun-22



1.17 / RISKS/CHALLENGES

1. Inability to facilitate immediate future regional trade and meet market needs through insufficient port storage and infrastructure facilities to assist future regional growth and job creation.
2. Inability to secure major capital investment to meet forecasted customer demand and significant upward trend in the commodity market.
3. Environmental licences not meeting our current or future customers requirements.
4. Land constraints impact on port trade facilitation and growth, including:
 - a. No buffer zones;
 - b. Legacy contractual commitments;
 - c. Land zoned for port purposes not owned by the port;
 - d. Proximity to residential;
 - e. Availability of adjacent crown land;
 - f. Coastal stability concerns and inundation risk; and
 - g. Availability of suitable land.
5. Infrastructure constraints impacts on port trade facilitation and growth, including:
 - a. Ageing assets;
 - b. Lack of common user facilities;
 - c. No longer fit for purpose;
 - d. No dedicated cruise terminal impacting on trade and berths; and
 - e. Lack of utility services.
6. Long term impacts of COVID-19.
7. Industrial estates and corridors are outside of MWPA control and management.
8. Regional transport infrastructure requires development including Oakajee Narngulu Infrastructure Corridor (ONIC), Geraldton Narngulu Infrastructure Corridor (GNIC), Regional Grain Freight Network and RAV 10 Capability between Carnarvon and Muchea.
9. Marine infrastructure; navigation channels depths and berth pockets too shallow and narrow for current shipping requirements.
10. Culture and productivity challenges due to staff dispersion across 6 Geraldton locations, impacting collaboration and integration of business functions. Significant capital required to resolve.
11. Biosecurity regulations impacting on service delivery and cost due to:
 - a. Lack of regional waste management biosecurity facilities which meet national standards restricting operations; and
 - b. Absence of biosecurity treatment facilities at port, impacting on the first point of entry.
12. Surge (and long period waves) and severe weather impacting port operations.
13. Accommodating industry for regional economic benefit, rather than port financial gain.
14. Failure to proactively and positively manage contractors engaged by MWPA including the absence of a robust pre-qualification/screening process.
15. Failure to adapt and integrate predicted changes to WHS harmonised legislation.
16. Ineffective transfer Cape Cuvier and Useless Loop Ports to MWPA leading to higher operating costs.
17. Failure to comply with Statutory Legislation.
18. Lack of local community support leading to reputational damage or social licence.
19. Increased threat of cyber-attacks leading to loss of business continuity.

1.18 / OPPORTUNITIES

1. Increased short-term diversified trade opportunities delivering regional growth and job creation.
2. Net-debt positive capital investment that will provide significant return to the State Government and the region.
3. Improved working relationships with environmental regulators to facilitate the expansion of environmental licence to expand trade.
4. To facilitate education and employment opportunities through the provision of apprenticeships, tertiary work placements, graduate programs and career progression.
5. Explore green and clean energy industries particularly hydrogen (export), windfarm and solar (import infrastructure).
6. Zero emissions by 2050.
7. Strategic geographical location:
 - a. Outside of cyclone zone;
 - b. Break bulk potential;
 - c. Limited port competition;
 - d. Proximity to natural attractions allows cruise tourism;
 - e. Proximity to agricultural region, mining tenures and associated freight networks allows export viability; and
 - f. Ability to attract skilled labour with proximity to Perth and quality of life.
8. Good proximity and connectivity to available inland industrial land.
9. Facilitation of growth in regional trade industries.
10. Improve understanding and management of weather, swell and surge conditions within the Port of Geraldton.
11. Identification and implementation of technological advancements to streamline operations and promote innovation.
12. Enhance community engagement through education, school & tertiary programs, experiences (festivals, open days, port tours), information sessions, consultation committees and working groups.
13. Facilitating the transfer of Useless Loop and Cape Cuvier marine operations to MPWA existing governance model and operations.
14. Review Exmouth with a business plan to identify if it is a commercial opportunity to come under MWPA management.
15. Implementing sustainable design guidelines in infrastructure projects (new or upgrading).
16. Development of FBH into tourism hub facilitating local community economic gain and social growth.
17. Thought leaders in the region and industry through local, regional and national networking.
18. Partner with industry in strategic academic research.



2.0

ACCOUNTABILITY

2.1 / REPORTING

The *Port Authorities Act 1999* defines the reporting requirements for MWPA. These include a six-monthly report, and Annual Report to the Minister for Ports, and in addition to these requirements, MWPA is also regulated by the *Government Financial Responsibility Act 2000* which provides for mid-year review estimates, and provision of quarterly whole-of government data.

The reports will provide the following information in enough detail to assess MWPA's performance:

2.1.a Annual Report

- A report on the major operations and activities of MWPA during the year under review;
- A review and assessment of performance against targets;
- Financial statements; and
- Any other information required by Legislation to be included in the Annual Report.

2.1.b Half Yearly Report

- A review of MWPA trade and financial performance for the Half Year;
- Financial Statements; and
- Progress against Goals as outlined in the SCI.

2.1.c Quarterly Report

- Financial results submitted to the Department of Treasury.

2.1.d Strategic Development Plan (Statement of Expectations)

- MWPA's medium to long term objectives (including economic and financial objectives) and operational targets and how those objectives and targets will be achieved; and
- An environmental management plan for MWPA.

2.1.e Environmental Management Plan (EMP)

- The role and responsibility of the Port Authority;
- Identify the environmental risks associated with the Port activities;
- Provide how best these risks can be managed or mitigated by the Port Authority with minimal impact to the surrounding port environment;
- Underline the Port Authority's environment objectives and targets for the current financial year and subsequent years;
- Provide a framework for ensuring environmental performance is continuously and systematically monitored and where necessary changes are made to improve performance; and
- Provide an overview of how the EMP facilitates or ensures compliance and meets the requirement under the *Environment Protection Act 1986*.

2.1.f Strategic Asset Plan (SAP)

- Summarise and communicate MWPA's asset related demand drivers, demand projections, service delivery objectives and service delivery model over the next 10 years;
- Underpins MWPA's strategic asset planning, asset investment and whole of life asset management; and
- Identifies MWPA's highest priority investment proposals for which applications for concept approval and business cases may be developed.

2.1.g Other information to be supplied

MWPA also supplies information to other agencies and will continue to provide what is required by statute or by policy direction. MWPA will also provide other information that might be requested that does not create additional costs to MWPA and is not commercially sensitive.

2.2 / PERFORMANCE MEASUREMENTS

Major Planned achievements:

2.2.a Business Development

MWPA has been actively increasing its business development activities culminating in the introduction of new customers and product for the Port. The current economic climate continues to present real opportunity for MWPA.

2.2.b Major Planned Projects

MWPA's Port Master Plan (PMP) was endorsed by the Minister in July 2020 and in 2021/22 will see the commencement of the following projects, subject to funding approval:

1. Port-Wide Fire Fighting Phase 1;
2. Continuation of Strategic Land Acquisition - Port 'Light Industry' Zone;
3. Finalisation of the Fishing Boat Harbour Development Plan; and
4. Port Road network upgrades.

Other major projects for 2021/22 include:

1. Completion of Wharf 4 Deck Upgrade and Rail Replacement Project; and
2. 2021 Maintenance Dredging Program.

CAPEX FUNDING (\$'000)		2021/22
Works in Progress		
COVID-19 WA State Recovery Plan		
Wharf 4 Deck Strengthening & Rail Replacement		8,970
Fishing Boat Harbour Street Lighting		135
New Works		
COVID-19 WA State Recovery Plan		
Replacement of Southern Walkways		500
Miscellaneous Works		9,772
Port-wide Firefighting System		2,000
Total Capital Spend		21,377

2.2D / 2020/21 MAJOR ACHIEVEMENTS



- Fishing Boat Harbour and Tug Harbour Seabed Levelling Trial delivered.
- Minister Endorsed the MWPA Geraldton Port Master Plan.
- First shipment of construction sand for Australasian Sands International (new customer and new trade).

- Champion Bay Seagrass Health Survey commenced.

- Development Application Form published for external lodgement.

- Safe Management of COVID-19 Positive Seafarer on MV Key Integrity.

- Port Access and Services Agreement signed with GWR Group (new customer).
- Port Access and Services Agreement signed with Strandline Resources (new customer).
- Awarded Office of Auditor General Best-Practice Agency (7th year running).
- Safe and Successful Management of Vessel with Damaged Hull, MV Barkly Pearl (03/11/20-06/01/21).
- Successful Drag Plough Operation to Increase Berth Pocket Depths.
- Buildings Strategy developed.
- The first of three new tugs arrived at the Port of Geraldton.

- Development of the Daily Works GIS Solution delivered.
- Asset Class Asset Management Plans completed.
- Port Access and Services Agreement signed with Fenix Resources (new customer).
- MWPA Geraldton Port Groundwater Monitoring Plan delivered.
- Beneficial Use Assessment for Dredge Material completed.
- Winner of IPAA WA "Best Practice in Collaboration Across Government Agencies" award for the State-Wide Array Surveillance Program (SWASP) a marine pest detection and monitoring program with State Port Authorities and DPIRD.
- MGI shipped their 50 millionth tonne from Geraldton Port.



- Awarded Wharf 4 Upgrade and Rail Replacement Project.
- Key Stakeholder Consultation Commenced for 2021 Maintenance Dredge Project.
- The second of three new tugs arrived at the Port of Geraldton.
- \$105,606 of annual Community Grants Program recipients announced.
- Damaged livestock carrier Barkly Pearl safely and successfully departed Geraldton Port waters.

- GWR Group Ltd first shipment of iron ore.
- First shipment of Iron Ore for Kimberley Metals Group.
- First shipment of Iron Ore for Fenix Resources Ltd.
- MWCCI Business After Hours held with co-hosts Geraldton Fisherman's Coop and Svitzer.
- Successful handling of oil spill on Berth 5 in collaboration with the Department of Transport.
- West End Detailed Site Investigation submitted to Department of Water and Environmental Regulation.

- Australasian Sands Pty Ltd reached 500,000T milestone since commencing operations in July 2020.
- The final of three new tugs, arrived at the Port of Geraldton.
- Licence amendment for increase to Daily Throughput issued by DWER, including additional products (MSC, Construction Sands and Fertiliser).
- MWPA Development Guidelines published.

- Champion Bay Seagrass Health Survey delivered.
- Cyclone Seroja preparation, response & community support.
- Navigational Beacon Refurbishment project commenced.

- First shipment of gas pipes for \$460M 'Goldfields Pipeline'.
- Strandline Resources Ltd approved a Final Investment Decision for the Coburn Mineral Sands project, triggering the commencement of a Port Services Agreement signed in late 2020.
- Port Service Agreement executed with Abra Mining Limited, pending a Final Investment Decision for the Abra lead mine.
- Cooperation Agreement executed with Strike Energy for 1.4Mtpa 'Project Haber' urea fertiliser project (new customer).

- Port Development Strategy, Marketing Version delivered.
- Capital Dredge Study completed.
- Large vessels (235 m x 43m) at Berth 7- A successful reduction in trial parameters leading to these vessel sizes being rolled in to routine vessel operations.
- Navigational Beacon Refurbishment partially completed with 12 of the 17 beacons refurbished.
- Pilot eMpx (Electronic Master/ Pilot exchange software) developed, acquired and in use.
- Galena Mining Limited approved a Final Investment Decision for the Abra Base Metals Project.

OUR TRADE DESTINATIONS

TOTAL VOLUME OF TRADE TONNES '000



TOTAL SHIPMENTS



IMPORT SHIPMENTS



EXPORT SHIPMENTS



OTHER SHIPMENTS



TOTAL VOLUME OF EACH PRODUCT '000



NTH AMERICA



EUROPE



CHINA



NE ASIA



MIDDLE EAST



SE ASIA



AUST & NZ



"Other Shipments" includes cruise, nil cargo vessels and/or other i.e. navy vessels.
A single shipment may contain multiple parcels delivered to multiple destinations.

3.0

FINANCES

3.1 / ACCOUNTING

MWPA aims to minimise the financial impact on port customers, while at the same time ensuring it can properly meet its statutory responsibilities and act in accordance with prudent commercial principles. The table below presents Financial Performance for MWPA for 2020/21 and 2021/22:

INCOME STATEMENT	2020/21	2021/22
\$M	ACTUAL	BUDGET
Total Income	75.8	101.0
Total Expenditure	52.2	71.2
Operating Profit before Income Tax	23.6	29.8
Income Tax Expense	7.1	8.9
Operating Profit after Income Tax	16.5	20.9
Dividend Expense	11.6	-

MWPA's forecasted rate of return on deprival value can be seen in the table below;

RATE OF RETURN - DEPRIVABLE VALUE	2020/21	2021/22
\$M	ACTUAL	BUDGET
Net Profit After Tax	16.5	20.9
Opening DV	156.0	163.2
CPI Increase	1.6	6.9
Additional Capex	7.2	21.4
Less Deprival Depreciation	8.0	9.4
Add Accounting Depreciation	6.4	7.5
Closing WDDV	163.2	189.6
Deprivable Return on Assets	10%	11%

3.2 / BORROWINGS

MWPA makes use of borrowings from time to time as required for the purchase or construction of major assets. Funds are borrowed from the Western Australian Treasury Corporation (WATC).

MWPA's current and future borrowings are outlined below:

BORROWINGS	2020/21	2021/22
\$M	ACTUAL	BUDGET
Current Balances	1.2	0.7
Non-Current Balances	6.8	6.1
Total Borrowings	8.1	6.8

3.3 / PRICING

Effective from 1 July 2021, MWPA has applied a general 1.5% increase across its fees and charges.

STANDARD TARIFFS (EXCLUDING GST)	2020/21	2021/22
Standard Ship Charge	\$3.1364	\$3.1834
Standard Wharfage	\$1.9769	\$2.0066
Standard Ship Loading - B4	\$4.5632	\$4.6316
Standard Ship Loading - B5	\$5.1302	\$5.2072
Standard Train Unloading	\$1.7328	\$1.7588
Standard Rail Terminal Access Charge	\$695	\$705.4250

4.0

PAYMENTS TO & FROM GOVERNMENT

4.1 / DIVIDEND POLICY

Dividends are paid to Government at the level of 100% percent of after tax profits, reducing to 75% of after tax profits during 2021/22. The Board will recommend a level of dividend to the Minister annually, or the Minister may determine in consultation with the Board (under Section 84 of the Act) a different dividend payment.

Special dividends may also be requested by government from time to time and these will be assessed by the Board as they arise.

4.2 / COMMUNITY SERVICE OBLIGATIONS

MWPA have committed to the following community service initiatives:

1. Northern Beaches Stabilisation Plan, MWPA has a Memorandum of Understanding with the City of Greater Geraldton, which outlines the commitment to supply sand to the northern beaches. This commitment is ongoing and has an estimated annual cost of \$121,740.
2. We continue to engage with our stakeholders through the MWPA Stakeholder Engagement Committee in Geraldton, which will ensure improved communication between the community and MWPA. Meetings are held quarterly.



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