



Corporate governance *report*

For our future generations, it's more important than ever to think climate change, be waterwise.

Our approach to corporate governance is based on a set of values and behaviours that underpin our culture and business practices. This approach includes a commitment to robust governance standards that are fundamental to the sustainability of our operations and our performance.

This section includes a description of our main corporate governance practices, which form a framework to ensure we act with high standards of corporate behaviour and in the best interests of our owner.

The Board of Directors

The structure of the Board is subject to the following parameters:

- The Board must comprise of at least five and not more than nine Directors (the Chief Executive Officer is the only Executive Director).
- The Directors are appointed for terms of up to three years and are eligible for re-appointment but cannot hold office for more than nine consecutive years.
- The Board should comprise of Directors with a broad range of skills and experience.
- Board meetings are generally held once a month at our head office in Perth.

Appointment of Directors

The Minister for Water appoints the non-executive Directors to the Board. This is after consultation with, or on the recommendation of the Board and must consider the Board's skills matrix.

Appointments are typically staggered to ensure one third of the Directors retire each year in line with sound governance practices and our Board Charter. Their duties are not fulltime.

The Chief Executive Officer is appointed to the Board as an Executive Director by the Minister for Water, with the approval of the Treasurer or Minister for Finance.

Changes to the Board

Ross Love resigned as Chair on 20 October 2023.

David Lock was appointed as acting Chair on 21 October 2023 and then ceased as acting Chair and Director on 31 December 2023. David Lock was appointed as an independent member of the Audit and Risk Committee on 1 January 2024 for a term expiring on 31 December 2024.

Helen Creed was appointed as acting Deputy Chair on 21 October 2023, and was reappointed as Director for a term expiring on 31 December 2025 and as Deputy Chair until 31 December 2024.

Pat Donovan was re-appointed as Director for a term expiring on 31 December 2025.

Andrea Sutton was appointed as Chair for a term expiring on 31 December 2026.

David Smith was appointed as Director for a term expiring on 31 December 2026.

Dr Carla Boehl ceased as a Director on 31 December 2023.

There were no other changes to the composition of the Board during the year.

Board committees

Committees of the Board that operated during the year ended 30 June 2024 were:

- Audit and Risk; and
- People and Safety.

Audit and Risk Committee

The Audit and Risk Committee assists the Board with its oversight of the financial reporting process, the system of internal control, risk management, the audit process, and our process for monitoring compliance with applicable laws and regulations.

The Committee oversees the internal audit function and liaises with the Office of the Auditor General (OAG) and the external auditors appointed by the OAG to undertake our annual audit, which is presently RSM.

The Audit and Risk Committee was chaired by David Lock as Director (until 31 December 2023) and is now chaired by David Smith (from 1 January 2024) and included Directors Janine Freeman, Dr Carla Boehl (until 31 December 2023) and David Lock, as an independent member (from 1 January 2024). Each member has substantial financial, risk management, public sector or industry experience and the necessary skills to collectively undertake the Committee's responsibilities.

The Audit and Risk Committee invited management, auditors or others to attend meetings and provide information as necessary. External attendees at various meetings during the year included staff of the OAG and RSM.

People and Safety Committee

The Committee supports and assists the Board to review and oversee organisational health and safety matters, people, culture, remuneration and benefit arrangements to support the strategic aims of the business while complying with regulatory requirements and satisfying the requirements of our owner.

The People and Safety Committee was chaired by Gningala Yarran-Mark and included Directors Helen Creed, Ross Love (until 20 October 2024), and Andrea Sutton (from 1 January 2024). Each member has extensive experience in the corporate or public sector at a senior level and brings the skills necessary for the Committee to undertake its role.

Directors' meetings

The number of Board meetings and committees of the Board held, and the number of meetings attended by each Director during the 12 months ending 30 June 2024, are shown in the table below.

Number of Meetings held	Board		Audit and Risk		People and Safety	
	10		4		4	
	Attended	Eligible to attend	Attended	Eligible to attend	Attended	Eligible to attend
Andrea Sutton ¹	5	5	0	0	2	2
Helen Creed	10	10	0	0	4	4
Gningala Yarran-Mark	9	10	0	0	4	4
David Smith ²	5	5	2	2	0	0
Janine Freeman	10	10	4	4	0	0
Ross Love ³	1	2	0	0	1	1
David Lock ⁴	5	5	4	4	0	0
Dr Carla Boehl ⁵	5	5	1	2	0	0
Pat Donovan (Chief Executive Officer)	10	10	4	4	4	4

1 Andrea Sutton was appointed as Chair on 1 January 2024

2 David Smith was appointed as Director on 1 January 2024

3 Ross Love resigned as Chair on 20 October 2023

4 David Lock ceased as a Director on 31 December 2023 and was then appointed as an independent member of the Audit & Risk Committee on 1 January 2024

5 Dr Carla Boehl ceased as a Director on 31 December 2023

Accountability and independence

As prescribed in the *Government Trading Enterprises Act 2023 (WA) (GTE ACT)*, Directors are to act honestly, exercise due care and diligence and disclose all material personal interest in matters involving the Corporation that are raised in Board meetings. The Board has complete independence to determine the policies and control the affairs of the business subject to restrictions imposed by the GTE Act. Consultation with and approval from the Treasurer and the Minister for Water is, with the exception of those transactions included in the Corporation's approved exclusions framework, required for transactions that are above a prescribed amount (currently over \$25 million). The Corporation must also inform and consult with the Treasurer and Minister for Water where it is considering undertaking a 'significant initiative' as defined in section 105 of the GTE Act.

Ministerial directions

Under section 108 (1) of the GTE Act, the Minister may give directions in writing, generally with respect to the performance of our functions and we are to give effect to any such direction. If the Minister gives a direction, it must be tabled before each House of Parliament within 14 sitting days of the House after the direction is given. During the period under review, no directions were received from the Minister.

Directors' and Senior Executives' remuneration

For further disclosure of Directors' and Senior Executives' remuneration please refer to the Remuneration report on page 66.

Governance framework

The Board has legislative authority under the *Water Corporations Act 1995* and section 11 of the GTE Act, to perform the functions and determine the policies that control our affairs.

The Board is responsible for our overall corporate governance and approves strategic direction and budgets, ensuring legal compliance, ethical behaviour and proper risk management processes are in place and operate effectively. Comprehensive reporting is provided to the Board to allow it to monitor performance.

Internal control

The Board, through the Audit and Risk Committee, has oversight of the financial reporting process, the system of internal control, risk management, the audit process, and our process for monitoring compliance with applicable laws and regulations. These responsibilities assist in maintaining an effective internal control structure.

It consists, in part, of organisational arrangements with clearly defined lines of responsibility and delegation of authority, with comprehensive systems and control procedures. Management has the responsibility for establishing and maintaining the system of internal control that supports the achievement of our business objectives.

This system of internal control is designed to manage and mitigate rather than eliminate the risks of failure to achieve business objectives. It can only provide reasonable and not absolute assurance of the effectiveness of the system of internal control implemented by management. An important element of the control environment is an ongoing internal audit program, delivered by Management Review and Audit.

To ensure the independence of the audit function, the reporting line is to the Chair of the Audit & Risk Committee

Management review and audit

Our internal audit function is managed by the Risk and Assurance Business Unit's Management Review and Audit section, which has the authority to examine any matters referred to it by the Audit and Risk Committee, the Board of Directors or the Chief Executive Officer. The internal audit function supports the Audit and Risk Committee and senior executives by independently and objectively reviewing the adequacy, efficiency and effectiveness of the internal control and governance system within the Corporation.

External auditors

In accordance with section 145 of the *Government Trading Enterprises Act 2023*, we must have the financial report for a financial year audited by the Auditor General. There was no indemnity given or insurance premium paid for the Auditor General for the year ended 30 June 2024 by the Corporation. Total auditor remuneration is shown in Note 25 to the Financial Statements on page 109.



Minister for Water Hon Simone McGurk MLA (left), Premier of Western Australia Hon Roger Cook (centre) and Water Corporation General Manager Karen Willis (right) at the Splash of Colour in Orelia.

Risk management

Risk management is a key element of our governance framework. We have an established Risk Management Framework that provides a common understanding of risk and a set of processes for managing risk aligned with the International Standard on Risk Management ISO 31000:2018. The Framework ensures a formalised, structured and corporation wide approach to the identification, evaluation and control of risks, which have the potential to threaten the achievement of our Corporate Objectives and our ability to provide services.

The risk appetite has been defined to guide decision making within agreed boundaries, as determined by the Board. All managers are responsible for the identification and management of risks that will impact on their business processes and subsequent objectives. The management of risk within the business is embedded at all levels, with appropriate support and systems in place to ensure risks are managed to an acceptable level.

A comprehensive commercial insurance program is maintained covering insurable risks, which may have a significant impact on our assets, construction activities and legal liability.

Performance monitoring and reporting

We are required under the GTE Act to produce an annual report and an interim report for the period 1 July to 31 December, which includes an operational report, statement of financial performance and a statement of achievement of key performance indicators. A written annual report on compliance with the Water Services Licence was also provided to the Economic Regulation Authority. In addition, the Board and Corporate Executive receive performance reports covering a diverse range of financial and non-financial matters.

Ethical standards

We require all Directors, employees and contractors to exercise high standards of ethical behaviour in carrying out their duties.

Our Code of Conduct is available on both the Corporation's external and internal websites. A report on compliance is forwarded to the Public Sector Commission annually.

The Board Charter, available on our website, sets out the roles and responsibilities of the Board and Management. Under the guidance of the Audit and Risk Committee the Charter was drafted using the GTE Act, Australian Standards and other corporate governance resources.

Managing financial exposures

We have a central Treasury function to manage financial exposures in accordance with our Treasury Risk Management Policy. Regular reporting ensures the Board can monitor financial risk management.

Information security management system

We maintain an enterprise information security management framework that utilises a risk-based approach based on the National Institute of Standards and Technology (NIST) Cyber Security Framework (CSF).

State Records Act 2000

In accordance with section 61 of the *State Records Act 2000* and the State Records Commission Standards (Standard 2 – Principle 6), we have an approved Recordkeeping Plan. In accordance with s.28(5) of the Act, an updated Plan was submitted to the Minister and endorsed in September 2019. The Plan describes how records are created, maintained, managed and disposed of in accordance with our standards and principles. We regularly conduct audits of recordkeeping practices and system use by our staff and alliance partners.

We have an online induction process for all new staff, which includes information on employee roles and responsibilities and how they comply with the approved Recordkeeping Plan. It also includes 'Information on Record Keeping and Information Management Compliance for Water Corporation' and 'Information Security Awareness'.

Information management, including records management, is acknowledged as critical to the effectiveness and success of the business and we are committed to continuously improving its management.

Public Interest Disclosure Statement

The *Public Interest Disclosures Act 2003* was enacted to protect the privacy and confidentiality of both the individual making a public interest disclosure and the subject of that disclosure. Public Interest Disclosure Officers have been appointed. Internal procedures relating to our obligations under the Act have been implemented in accordance with the guidelines provided by the Public Sector Commission. There were no new public interest disclosures in 2023/24.

Conflicts of interest

We have established procedures to identify, prevent, manage or resolve conflicts of interest, which are outlined in our procurement standards and Code of Conduct.

All our personnel with duties related to the negotiation of contracts, must disclose current or prospective interests to their immediate supervisor. If known, they must also disclose the interests of members of their immediate family.

In such cases, our Legal Services team will assess the appropriateness of the situation and determine if the basis of that interest should be discontinued, if the person should cease the duties involved, or if it is proper and ethical to continue the transaction.

Competition and Consumer Act Compliance Program

In accordance with the standards and guidelines recommended by the Australian Competition and Consumer Commission (ACCC), we conduct a Competition and Consumer Act Compliance Program to manage the risk of breaching the Act. To ensure that all employees are aware of their obligations, a state-wide program is conducted that includes mandatory training.

Freedom of Information

We met our obligations under the *Freedom of Information Act 1992* (WA).

During 2023-24, we received 44 access applications, of which zero were transferred in full to another agency, 19 were provided full access, 12 were provided edited access, zero were withdrawn, one had access refused, zero had access deferred, documents were not found or do not exist for six of the applications, and six were on hand at the end of the year.

11 internal reviews were requested. Fees and charges totalling \$780 were received for processing these applications with 30 days being the average processing time.

Under section 96 of the *Freedom of Information Act 1992*, we are required to produce an Information Statement. Its purpose is to provide a description of our procedures to give members of the public access to our documents, as well as the types of documents we hold. This statement can be found at watercorporation.com.au

Advertising codes

We comply with the Communications Council's Code of Ethics. In addition, our advertising agencies have full compliance policies with the ACCC. There were no breaches or complaints recorded in the reporting year.

Reportable expenditure

The *Electoral Act 1907 (WA)* (S. 175 ZE) requires the disclosure of certain categories of expenditure. Details of the organisations contracted and the amounts paid for the financial year are as follows:

Advertising agency	Amount paid
The Brand Agency	\$1,171,789 [^]

[^] This amount includes costs associated with Think Climate Change Be Waterwise campaign, Winter Sprinkler Switch-off campaign, Shaping WA's Water Future, Waterwise Towns, Irrigation Offers, Search Engine Optimisation (SEO), Search Engine Marketing (SEM), Values and Employee Value Proposition (EVP) projects.

Media advertising	Amount paid
Initiative	\$289,202 ^{>}
The Brand Agency Media	\$298,538
Carat Media	\$693,788

[>] This amount includes costs associated with non-campaign advertising.

Market research	Amount paid
Painted Dog	\$ 584,022 ^{>}

[>] These costs are associated with the delivery of market research projects to understand how Water Corporation is performing according to our customers, and to better understand our customer needs and expectations

Directors' report

The Directors of Water Corporation present their report for the 12 months ended 30 June 2024.

Directors

The following persons were Directors of Water Corporation at the date of this report:

Andrea Sutton (Chair)

Chair since 1 January 2024

Pat Donovan

Chief Executive Officer and Executive Director since 1 January 2019

Gningala Yarran-Mark

Director since 12 November 2019

Helen Creed

Director since 7 April 2021
Acting Deputy Chair from 21 October 2023 to 21 April 2024
Deputy Chair from 22 April 2024

Janine Freeman

Director since 9 March 2022

David Smith

Director since 1 January 2024

Ross Love

Chair from 22 September 2020 to 20 October 2023

David Lock

Director since 1 April 2014
Deputy Chair since 1 January 2017 to 15 January 2020 and from 22 September 2020 to 20 October 2023
Acting Chair from 16 January 2020 to 21 September 2020 and from 21 October 2023 to 31 December 2023
Independent member of Audit and Risk Committee from 1 January 2024

Dr Carla Boehl

Director since 1 January 2021 to 31 December 2023

Director biographies are shown on pages 21 and 22.
Director' meetings and attendance are shown on page 60.
Director compensation details are shown on page 66.

Principal activities

Water Corporation was established as a body corporate under the provisions of the *Water Corporations Act 1995* and is the principal water utility in Western Australia. Water, wastewater, drainage and irrigation services are provided under this Act and other legislation and subsidiary legislation, which control the water industry.

Our principal functions are:

- Acquire, store, treat, distribute, market and otherwise supply water for any purpose.
- Collect, store, treat, market and dispose of wastewater and surplus water.
- Undertake, maintain and operate any works, system, facilities, apparatus or equipment required for any of these purposes.

There has been no significant change in the nature of our activities during 2023-24.

Dividends

On 21 December 2023, the Minister advised the Corporation of the Cabinet endorsed Expenditure Review Committee (ERC) decision that all dividends to be paid in the 2023-24 year (being the final dividend for 2022-23 year and the interim dividend for 2023-24 year) be retained by the Corporation to be held as cash. This additional cash cannot be used to reduce borrowings in the short term. The total estimated value of the dividend that would have otherwise been paid is \$755.5 million (2022-23 Final - \$14.7 million & 2023-24 Interim - \$740.8 million). The Corporation has now retained dividends totalling \$2,855.2 million dating back to 2020-21, the funds will be utilised for the purposes of funding the ASDP and other Government directed projects.

Review of operations

We operate in a regulatory framework comprising the Economic Regulation Authority, and departments of Water and Environmental Regulation, Health, and Biodiversity Conservation and Attractions.

Clear commercial objectives and strict environmental targets and accountabilities have been established through the Statement of Corporate Intent and a system of licences through the various regulators.

During the year, we supplied 427 billion litres of water and treated 180 billion litres of wastewater.

Risk management

Our Risk Management Framework aims to improve the quality of information considered in delivering better informed assessments for the purpose of resource allocation, increasing transparency in decision making and clearly articulated accountability.

Remuneration report

Remuneration of key management personnel is referred to as compensation throughout this report. Key management personnel comprise the Directors of the Board and Executives who are responsible for planning, directing and controlling the activities of the Corporation.

Compensation levels for key management personnel are set at a level sufficient to attract and retain appropriately qualified and experienced Directors and Executives.

The compensation of the non-executive Directors of the Board is determined following independent advice from management remuneration consultants and the WA Government's Salaries and Allowances Tribunal (SAT) on an ad-hoc basis and is agreed by the Minister. The compensation is in the form of salary and superannuation contributions. Other than compulsory superannuation contributions and superannuation via salary sacrifice, Water Corporation does not pay any other post-employment benefits to non-executive Directors.

The compensation packages for the Chief Executive Officer and Executives consist of a total reward that is a mix of fixed and non-fixed compensation, in the form of salary, non-monetary benefits and superannuation contributions. Non-monetary benefits may include access to a fully maintained motor vehicle and fringe benefits tax. Other long-term benefits refer to long service leave. The compensation of all staff is reviewed annually.

In December 2016, the *Salaries and Allowances Act 1975* was amended providing that SAT is to determine the minimum and maximum remuneration that can be paid to the Corporation's Chief Executive Officer, which is reviewed annually.

The Chief Executive Officer, with the concurrence of the People and Safety Committee and the Board, sets Executive compensation based on annual salary survey data and advice from independent remuneration sources regarding compensation practices. Specifically, fixed compensation is benchmarked against comparative industry groups in order to remain competitive in the labour market.

Employees in management roles, including Executives, are employed on individual employment contracts under common law. The compensation structure of management employees is centred on the market median for the fixed compensation for each of the identified levels. The primary sources of remuneration data are Korn Ferry Group Australia and Mercer Consulting Australia. We use the Hay Group job evaluation methodology to provide assurance that remuneration is similar to that for comparable positions in other organisations.

Management compensation information

The Directors during the financial year were:

Directors	
A Sutton	Chair (non-executive). Appointed 1 January 2024
H Creed	Director (non-executive). Appointed 7 April 2021, Acting Deputy Chair from 21 October 2023 to 21 April 2024 and Deputy Chair from 22 April 2024.
G Yarran-Mark	Director (non-executive). Appointed 12 November 2019.
J Freeman	Director (non-executive). Appointed 9 March 2022.
D Smith	Director (non-executive). Appointed 1 January 2024.
P Donovan	Chief Executive Officer and Director (executive) from 1 January 2019.
R Love	Chair (non-executive). Appointed 22 September 2020 to 20 October 2023
D Lock	Director (non-executive). Appointed 1 April 2014, Deputy Chair 1 January 2017 to 15 January 2020 and 22 September 2020 to 20 October 2023 and Acting Chair 16 January 2020 to 21 September 2020 and from 21 October 2023 to 31 December 2023. Independent member of Audit and Risk Committee from 1 January 2024
C Boehl	Director (non-executive). Appointed 1 January 2021 to 31 December 2023

The number of directors whose total remuneration was within the following bands is:

Total Remuneration Band (\$)	Number of directors *		Short-Term		Post-Employment		Long-Term Benefits		Total	
			Salary & Fees \$'000		Superannuation \$'000		Long Service Leave \$'000		\$'000	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023**
0-24,999	1	1	8		1		1		9	
25,000-49,999	2		35		4		4		38	
50,000 - 74,999	5	4	57	56	6	6	6		63	62
100,000-124,999		1		112		12				124
550,000-574,999		1		538		27				565
600,000-624,999	1		583		27				610	

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

** The previously reported figures reflected 51 weeks' pay owing to the timing of pay cycles. The figures above encompass remuneration provided over the full 52-week financial year.

Top five Executives by remuneration:

		Year ended 30 June 2024	Year ended 30 June 2023
B Ford	General Manager, Operations	✓	✓
E Hambleton	General Manager, Assets Planning & Delivery	✓	✓
K Willis	General Manager, Customer & Community	✓	✓
J Mitchell	General Manager, Information & Technology	✓	✓
S Bagshawe	General Manager, People & Safety	✓	
D Page	Chief Financial Officer		✓

* CEO's remuneration is included in the table of Directors.

Executive compensation bands:

Total Remuneration Band (\$)	Number of Employees*		Short-Term		Post-Employment		Other Long-Term Benefits**		Termination Benefits		Total	
			Salary \$'000		Superannuation \$'000		Long Service Leave \$'000		\$'000		\$'000	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023***
350,000-374,999	2	1	332	345	27	25					359	370
375,000-399,999		2		353		27						380
400,000-424,999	1	1	357	373	27	27	17				401	400
425,000-449,000		1		404		27						431
450,000-474,999	2		400		27		26				453	

* Where there is more than one Executive in a remuneration band the average remuneration is shown.

** Long service leave taken in service

*** The previously reported figures reflected 51 weeks' pay owing to the timing of pay cycles. The figures above encompasses remuneration provided over the full 52-week financial year.

Variations in salary can be caused by a variety of factors such as the key management's leave arrangements and other adjustments.

Environmental compliance

The Corporation is subject to particular and significant environmental legislation under both Commonwealth and State laws; in particular:

- *Environment Protection and Biodiversity Conservation Act 1999 (Cth)*
- *Environmental Protection Act 1986 (WA)*
- *Contaminated Sites Act 2003 (WA)*
- *Biodiversity Conservation Act 2016 (WA)*

Additionally, we also track our compliance with various non-statutory commitments. With the significant volume of wastewater conveyed across the state, it is possible unplanned discharges will occasionally occur and some of these may affect the environment, public health and public amenity. Our incident management process provides a fast and effective response to these and other incidents. Consistent with the *Environmental Protection Act 1986*, we report any unplanned discharges of waste that have the potential to harm the environment.

Our environmental performance is underpinned by our Thrive2035 Strategy and its associated targets. We also maintain an Environmental Management System, certified under the internal standard ISO 14001 that provides the systematic identification and management of environmental risks, legal requirements and other obligations, to ensure environmental performance is improved and our activities are sustainable.

ESG reporting

Accountability for ESG oversight rests with the Audit and Risk Committee, our Chief Executive Officer, and the Executive Leadership Team. Regular performance updates are provided at this governance level.

Work continued this financial year to improve ESG reporting aligned with internationally recognised frameworks, to both meet emerging regulatory requirements and create value for the business (Appendix page 121).

State of affairs

There were no significant changes during the year ended 30 June 2024 in the state of our affairs not otherwise disclosed in this report, or the financial statements.

Events subsequent to balance date

Since the end of the financial year on 30 June 2024 and the date of the release of this report, the Directors are not aware of any matter or circumstance not otherwise dealt with in the report or financial statements that has significantly, or may significantly, affect our operations, the results of those operations, or our state of affairs in subsequent financial periods.

Director interests and benefits

In the 12 months to 30 June 2024, Directors did not receive, or become entitled to receive, any benefit (other than a benefit included in the total amount of remuneration received or due and receivable by Directors) by reason of a contract made by the Corporation with the Director, or with a firm, of which the Director is a member, or with an entity in which the Director has a substantial interest.

Indemnification of Directors

The Corporation has entered into Deeds of Indemnity, Insurance and Access with Directors, to the extent provided for under the GTE Act and has paid insurance premiums to insure Directors and Officers against certain liabilities which arise out of their service while acting on behalf of the Corporation. This statement is made in accordance with a resolution of the Board.

This statement is made in accordance with a resolution of the Board.



Andrea Sutton

Chair



Pat Donovan

Chief Executive Officer

Performance summary

Performance against key indicators

	Units	2024		2023	2022	2021	2020
		Target	Actual				
SAFE FOR ALL							
Public Health - Safe Drinking Water							
Metropolitan localities meeting requirements for E.coli*	%	100	100	96	100	100	100
Metropolitan localities meeting requirements for amoebae (Thermophilic Naegleria)	%	100	100	100	100	100	100
Metropolitan localities meeting requirements for health-related chemical quality	%	100	100	100	100	100	100
Metropolitan localities meeting requirements for radiological performance	%	100	100	100	100	100	100
Country localities meeting requirements for E.coli*	%	100	99.5	100	100	100	100
Country localities meeting requirements for amoebae (Thermophilic Naegleria)	%	100	100	100	100	100	100
Country localities meeting requirements for health-related chemical quality	%	100	100	100	100	100	100
Country localities meeting requirements for radiological performance*	%	100	99.08	99	100	100	100
EFFICIENT							
Economic Performance							
Financial Efficiency							
Operating cost per property	\$	1,031.6	1,050.9	960.54	908.1	807.8	822.7
Total cost per property	\$	2,291	2,380	2229	2,076	2,028	1,995
Surplus before income tax equivalent	\$m	1,404	1,515	1349	1,255	1,253	1,148
Return on assets	%	6.1	6.2	6.4	7.0	6.8	7.1
Return on equity	%	7.2	7.5	7.2	7.2	7.3	7.2
Interest cover	Times	6.3	7.3	6.67	7.7	6.7	5.7
Debt to total assets	%	28.9	22.8	26.9	29.8	32.6	33.5
ENVIRONMENTALLY SUSTAINABLE AS CLIMATE CHANGES							
Environmental Performance							
Ecosystem Protection							
Overflows to Swan-Canning - conveyance system	No.	0	5	3	0	2	0
Overflows to Swan-Canning - pump stations only	No.	0	1	1	0	0	1
Energy and Greenhouse Gases							
Electricity consumption per unit of output for water	MWh/ML	2.15	1.77	1.60	1.88	2.26	2.22
Electricity consumption per unit of output for wastewater	MWh/ML	0.85	0.76	0.81	0.81	0.82	0.84
Total energy consumption	TJ	na	4,024	3,461	3,559	4,148	4,023
Reported greenhouse gas emissions (CO ₂ equivalent)	KT	568	545	450	645	760	756
Materials Use Efficiency							
Biosolids re-use (Perth metro)	%	100	100	99.8	100	100	100
Ethical & Governance Performance							
Compliance							
Number of legal sanctions for environmental breaches	No.	0	0	0	0	0	0
% Environment Non-Compliances Addressed	%	95.0	96.3	96.4	96.9	94.5	100.0

* Non-compliance associated with microbiological performance criteria from one assessable locality, as defined under the MoU with DoH. Response protocols implemented in accordance with DoH requirements demonstrated continuous supply of safe drinking water to the locality.

	Units	2024		2023	2022	2021	2020
		Target	Actual				
SATISFIED CUSTOMERS							
Essential Service Provision							
Continuity – properties not affected by interruption > 1 hr	%	75.0	64.2	64.2	71.1	72.4	75.5
Water pressure and flow standards	%	99.80	99.95	99.95	99.96	99.96	99.95
Installation of new water connections	%	90.0	96.3	89.9	95.9	97.9	99.1
Properties without wastewater overflow	%	99.80	99.93	99.95	99.9	99.9	99.9
Demand-Supply Balance							
Number of waterwise schools	No.	na			587	582	580
Drought response (number of schemes on temporary restrictions)	No.	na	0	0	0	0	1
Demand-Supply Balance							
Environmental Performance - Demand-Supply Balance - water supplied per capita (Perth metro)	kL	127	132	126	130	125	127
Asset Performance							
Blockages per 100km of sewer	No.	40.0	15.0	12.3	12.9	15.8	17.0
Leaks and bursts per 100km of main	No.	20.0	15.3	14.3	13.6	14.2	16.4
Drainage systems operating in accordance with guidelines	%	100	100	100	100	100	97
Stakeholder Performance							
Customer Service							
Complaints (per 1000 properties) MTD	No.	0.4	0.1	0.1	0.1	0.1	0.1
Written customer complaints (responsiveness) < 15 business days	%	90.0	85.1	90.4	100.0	98.1	92.5
Telephone calls to '13' numbers first call resolution	%	90.0	93.6	92.7	92.1	91.8	93.7
SUPPORTING STATE DEVELOPMENT							
Social Performance							
Employment and Workforce							
Employee initiated turnover	%	10.0	8.3	10.3	9.7	5.5	5.6
Women in senior management - tier 2	%	40.0	71.4	50.0	33.3	42.9	42.8
Women in senior management - tier 3	%	40.0	38.5	33.3	28.6	26.5	22.6
People from culturally diverse backgrounds	%	14.8	13.8	13.2	12.6	12.3	12.0
Indigenous Australians	%	6.6	4.9	5.2	5.3	4.8	4.6
People with disabilities	%	4.0	1.4	1.6	1.6	1.7	1.6
Youth (15-24)	%	5.6	5.2	5.4	4.7	3.8	3.8
Total Recordable Injury Frequency Rate (TRIFR)	No.	<3.0	5.6	4.5	3.8	4.5	3.4*
Shareholder Accountability							
Responsiveness to priority one enquiries	%	90.0	88.0	90.0	90.0	95.0	90.0

* These targets applied to our Operating Licence between 1 July 2013 - 17 November 2013. From 18 November 2013 the Licence was substituted by the introduction of the *Water Services Act 2012*.

Five-year statistical summary

Financial Data

	Units	2024	2023	2022	2021	2020
Total revenue	\$'000	3,624,338	3,310,491	3,061,511	2,948,499	2,850,305
Operating subsidy	\$'000	605,817	614,473	519,186	468,579	430,912
Direct operating expenses	\$'000	1,311,780	1,181,910	1,093,631	1,021,878	965,671
Depreciation / amortisation	\$'000	579,115	558,627	532,766	521,427	516,568
Net interest expense	\$'000	166,858	186,879	168,685	181,180	210,691
Income tax expense	\$'000	455,329	402,064	376,646	359,077	339,685
Operating surplus after tax	\$'000	1,059,694	946,778	878,513	844,996	807,849
Transfer to / (from) reserves	\$'000	-	-	0	0	0
Non-current borrowings	\$'000	4,605,724	5,068,418	5,644,394	6,003,994	6,207,303
New works investment (excluding developers take-over works)	\$'000	988,293	744,992	648,015	652,341	650,898
Current borrowings	\$'000	18,499	9,995	17,024	17,539	18,410
New borrowings	\$'000	(638,700)	(388,700)	-356,604	-194,350	0

Operating Data

Water Supply Services						
Annual volume of water supplied	ML	426,903	386,789	387,975	374,202	374,808
Number of properties served	No.	1,378,861	1,365,217	1,350,688	1,338,298	1,322,204
Number of properties connected	No.	1,195,269	1,181,035	1,167,415	1,154,501	1,135,221
Length of mains	km	35,288	35,122	34,917	34,947	34,842
Wastewater Services						
Average volume of wastewater treated daily	ML	491	486	480	466	452
Number of properties served	No.	1,126,800	1,114,625	1,103,173	1,091,581	1,076,665
Number of properties connected	No.	1,047,551	1,032,236	1,021,436	1,011,665	1,001,432
Length of sewers	km	17,904	17,701	17,526	17,397	17,280
Drainage Services						
Number of properties served (metropolitan)	No.	437,609	434,287	430,082	426,592	421,799
Length of drains	km	2,538	2,539	2,539	2,539	2,534
Irrigation Services						
Volume of water delivered	ML	6,082	5,941	6,057	5,539	6,300
Employees						
Total number of employees	No.	4,212	4,043	3,822	3,662	3,429
Total number of full-time equivalents (FTEs)	No.	4,019	3,843	3,627	3,499	3,277
Total number of FTEs (year-end average)	No.	3,943	3,727	3,583	3,421	2,856

Principal statistics

Water Supply

Region	Perth Metro	Mandurah-Murray	Perth Region ¹	Goldfields & Agricultural	Great Southern	Mid-West	North-West	South-West	Total
Properties served	1,069,545	65,678	1,135,223	43,794	48,588	50,562	43,420	57,274	1,378,861
Properties connected	923,734	57,240	980,974	39,639	43,176	42,483	36,142	52,855	1,195,269
Water supply services	792,439	51,616	844,055	43,209	42,244	38,885	29,994	48,595	1,046,982
Length of mains (kilometres)	14,799	1,245	16,045	9,660	4,077	2,166	1,536	1,805	35,288
Water supplied ² (megalitres)	291,302	15,932	307,234	26,588	14,031	18,382	42,843	17,733	426,811

1. Perth Region includes Mandurah-Murray District.
2. Water supplied is the quantity recorded by master meters from 1 July to 30 June.

Wastewater

Region	Perth Metro	Mandurah-Murray	Perth Region ¹	Goldfields & Agricultural	Great Southern	Mid-West	North-West	South-West	Total
Properties served	899,644	53,060	952,704	11,644	30,384	26,214	34,932	70,922	1,126,800
Properties connected	845,664	47,609	893,273	9,926	26,816	21,632	31,725	64,179	1,047,551
Total length of sewers (kilometres)	12,938	947	13,885	340	751	603	750	1,576	17,904
Number of pumping stations	659	87	746	42	86	70	83	170	1,197
Number of treatment plants	11	4	15	20	21	19	18	20	113
Average quantity of wastewater treated daily (megalitres)	403,138	17,919	421,057	3,830	11,972	8,166	17,401	28,806	491,232

Metropolitan sources of supply

Source	Area of Catchment (Square km)	Storage Capacity (Megalitres)	Storage at 30/06/2024 (Megalitres)	Percentage of Maximum Storage (%)	Output to 30/06/2024 (Megalitres)
Dams					
Stirling	252	57,404	25,229	43.9	12,142
Samson WTP	192	8,003	2,650	33.1	4,179
South Dandalup	313	138,345	23,453	17.0	8,529
North Dandalup	151	60,791	38,941	64.1	11,896
Serpentine and Serpentine Pipehead	693	140,292	46,790	33.4	54,159
Canning	128	90,353	49,554	54.8	22,186
Wungong	728	59,796	39,216	65.6	17,563
Churchman	18	2,241	701	31.3	544
Victoria	37	9,463	4,209	44.5	5,313
Total Hills Sources Output Gross		566,688	230,744	40.7	136,511
Total Hills Transfers Input					74,310
Total Hills Sources Output Nett					62,201
Groundwater					
Artesian Bores					31,938
Mirrabooka					16,940
Gwelup					13,087
Wanneroo					29,494
Jandakot					15,833
Neerabup					37,359
Lexia					2,610
Yanchep/Two Rocks					902
Total Groundwater Output					148,163
Desalination					
Perth Seawater Desalination Plant					45,497
Southern Seawater Desalination Plant					74,050
Total Desalination Output					119,547
Water Received from Bulk Supplier					
GAWS supply to Perth					2,261
Total					2,261
Bulk Water Exported					
to Mundaring Dam for GAWS					15,604
Mandurah Murray					15,932
South-West Region					1,394
GSTWS					4,575
Total					37,505
Total Water Sourced					
Net Output from Surface Water					62,201
Groundwater					148,163
Desalination					119,547
Received from Bulk Supplier					2,261
Total Sources					332,173
Riparians (from Distribution System)					
Riparians from Distribution System					3,088
Total Potable Water Supplied					
Total Water Sourced					332,173
Bulk Water Exported					(37,505)
Riparians (from Distribution System)					(3,088)
Operational Use & Service Reservoir Vol Change					(278)
Total Water Supplied					291,302

Drainage

Region	Perth	Great Southern	South-West	Total
Properties Served	437,609	n/a	n/a	437,609
Length of Drains Controlled (Kilometres)	1,111	131	1,296	2,538

Irrigation

Region	Water Supplied (Megalitres)
Mid-West ¹	5,426
North-West ²	656
South-West ³	n/a
Total	6,082

1. Mid-West irrigation district was transferred to the Gascoyne Water Co-operative on 1 July 2003.
2. North-West irrigation water supplied from the Ord dam to Water Corporation customers only. Previously reported amount included Ord Irrigation Cooperative customers.
3. Water Corporation owns and maintains the dams that supply Harvey Water and Preston Valley Irrigation but they have the water allocation directly with the Department of Water.

Employees

Metropolitan	3,209	3,033
Country	810	810
Total	4,019	3,843

Our employees creating a waterwise garden.

