

2022-23

# Statement of Corporate Intent



Image: Damaged vessel MV Barkly Pearl being loaded on to heavy lift vessel MV Falcon.



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## Statement of Corporate Intent

# 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 Yamatji people of the Mid West region who hold the stories and hopes for the future leaders.

Leroy Shiosaki





*Image: Point Moore Lighthouse at sunset.*

# 2020/21 Highlights

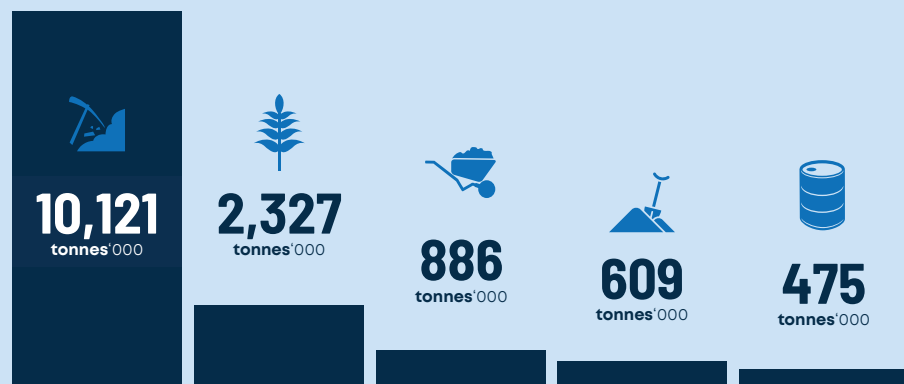
## Throughput

# 15,074

Total Trade Throughput  
tonnes'000

 **14,418** tonnes'000  
Total Trade Exports

 **656** tonnes'000  
Total Trade Imports



Iron Ore

Grain

Mineral Sands

Non-Mineral  
Sands

Concentrates



Bulk Imports

Petroleum

General Cargo

## Ships & Trade



# 351

Ship visits



# \$75.8M

in revenue



# 831

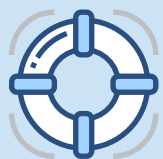
Safe vessel  
movements



# \$18.7M

of payments to the  
State Government

## Safety



# 12.5

Total Recordable Injury  
Frequency Rate (TRIFR)



# 8.3

Lost Time Injury  
Frequency Rate (LTIFR)



# \$11.4M

Direct local spend



# \$1.4M

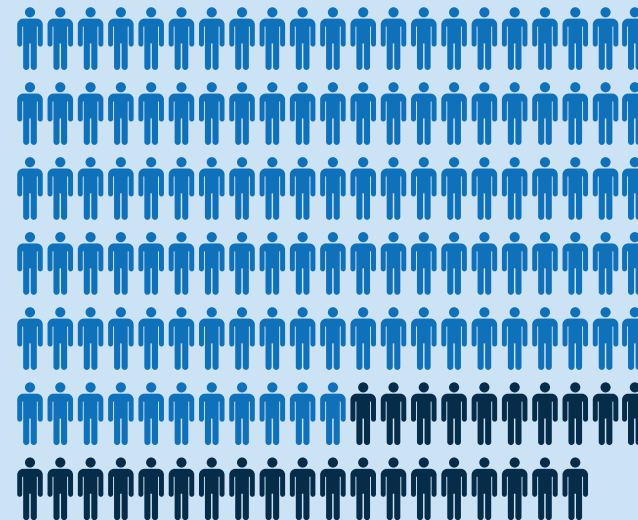
Sub contract  
local spend



# 361

Training sessions  
attended

## People



# 116

Male  
Staff\*

# 29

Female  
Staff\*

\*excludes casual  
employees

## 1.0

# 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, and the maintenance of its 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). Opportunity exists to further develop the FBH to support local industries, tourism, 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, sands 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 connect the regions to national and international markets.

The Board and management are focused on developing the Port toward a long-term future (2050). The SCI considers the actions required for 2022-23 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.

Berth 4 and 5 shiploaders are owned, operated and maintained by MWPA. The stevedoring service is

currently provided by Qube Ports Pty Ltd until 7 January 2023. 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 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 receival 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). The FBH comprises approximately 152 boat pens and a significant landholding with sites leased principally to businesses that support the local fishing, aquaculture and tourism industry.

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



Image: Geraldton Port Eastern Breakwater, The Esplanade.



Image: Berths 5, 6 and 7 at Geraldton Port at sunset.

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 manages safe and efficient shipping operations at 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, a multi-user facility servicing iron ore customers;
- BHF Berth 4 Ship Loading Circuit, a multi-user facility servicing mineral sands, talc and metal concentrates customers; and
- BHF Train Unloading Circuit, dedicated to receipt of iron ore.

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.

MWPA also holds and manages environmental licences for commodities exported and imported 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. The Office of the National Rail Safety Regulator (ONRSR) has oversight of the accreditation through formal 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.

## 1.8 Fishing Boat Harbour

The FBH principal customers are fishing and aquaculture industry, and it's supporting trades. The FBH has more recently also attracted some growing tourism industries in the Mid West.

The FBH includes permanent and short-term pens, ranging up to a LOA of 23 metres and 3.5 metre draft.

MWPA manage 26 leases, that includes a licensed vessel fuel facility, tami lift and pond, and the 2 boat yards in Geraldton.

MWPA also manage and maintain 152 pens and surrounding walkways, jetties and berths and the FBH's provision of power, water, sewage, security and communications.

## 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. 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. In November 2021, the State Government announced \$117.5 million to progress two renewable hydrogen hubs, one in the Mid West and one in the Pilbara.

The Mid West Clean Hydrogen Hub proposal includes construction of renewable energy and road infrastructure at the Oakajee Strategic Industrial Area, as well as connecting the area to power and water, and developing hydrogen refuelling infrastructure. MWPA continues to provide support to this process.

## 1.12 Useless Loop and Cape Cuvier

The marine services are 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 MWPA 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 anticipates 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 Board (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 (2021).



*Image: Marine Pilot guiding a vessel in to the Geraldton Harbour at night time.*

## 1.15 MWPA Balance Scorecard

STRATEGY OBJECTIVES	GOALS	METRIC/DELIVERABLES	2022-23 TARGET
<b>OBJECTIVE 1</b> Facilitate, Protect & Grow Efficient Trade & Tourism	Improve Revenue Diversification and Growth	Return on Assets.	17.66%
		Earning Before Interest, Taxes, Depreciation & Amortisation.	\$64.45M
		No Product >50% of Throughput (Diversity).	<70%
		Total Port Trade.	20.957Mtn
		Total Number of Vessel Visits.	502
	Improve Underlying Profit	Economic Rate of Return.	21.36%
		Debt to Equity Ratio Including Dividends.	0.38
		Debt to Equity Ratio Excluding Dividends.	0.33
	Improve Long Term Business Value	Cost Base Excluding Interest & Depreciation and Maintenance Dredging (\$/t).	\$2.59
		Implement Improvements Identified in Continuous Improvement Plan.	Jun 23
<b>OBJECTIVE 2</b> Provide Infrastructure that Enables Customers' Supply Chains	Provide Long Term Landside Infrastructure	Deliver Phase 1 of Port Maximisation Plan.	Jun 23
		Deliver Improvement Plan for Increased Operability of Berth 4.	Dec 22
	Provide Long Term Marine Infrastructure	Develop Long Term Capital and Maintenance Dredge Strategy (including Rockwall Protection).	Jun 23
		Develop Solution for Reduction in the Effect of Long Period Wave Impact and Secure Funding.	Sep 22
	Provide Long Term Land Management	Development of a Land Assembly and Land Use Strategy.	Sep 22

## 1.15 MWPA Balance Scorecard

STRATEGY OBJECTIVES	GOALS	METRIC/DELIVERABLES	2022-23 TARGET
<b>OBJECTIVE 3</b> Operate as an Exemplary Corporate Citizen	To Be a Sustainable Port	Undertake Whole of Port Sustainability Benchmarking.	Sep 22
		Develop a Long Term Sustainability Plan.	Mar 23
		Number Reportable Environmental Incidents.	<10
	To Provide a Safe Workplace	Loss Time Injury Frequency Rate (LTIFR).	0
		Delivery of ZIP Training and Embedding a Safety Leadership Culture.	Dec 22
	Operate in Harmony with our Stakeholders	Suppliers Satisfaction Survey Score.	> 80%
		Employee Satisfaction Score.	> 80%
		Community Satisfaction Score.	> 80%
		Customer Satisfaction Score (including FBH).	> 80%
		Establish and Implement an External Complaints & Feedback Process.	Sep 22
		Finalise and Implement Reconciliation Action Plan.	Dec 22
	Operate in Good Governance	Conduct review of organisational structure to support Port Maximisation Plan.	Dec 22
		Delivery of Annual Report, SOE, SCI and SAP.	Jun 23
		Implementation of Identified Actions Resulting from Internal Audit Plan.	> 90%



Image: Loading a vessel on Berth 7.

## 1.17 Risks/Challenges

1. Inability to secure major capital investment for port storage and infrastructure facilities to meet forecasted customer demand and significant upward trend in the commodity market.
2. Environmental licences not meeting our current or future customers requirements and the effective management of emissions to the environment.
3. 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.
4. 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.
5. Surge (and long period waves) and severe weather impacting port operations.
6. Increased threat of cyber-attacks leading to loss of business continuity.
7. Long term impacts of COVID-19.
8. Industrial estates and corridors are outside of MWPA control and management.
9. Unknown business impact of requirements for carbon net zero target 2050.
10. Increasing size of vessels leading to a decreasing number of vessels able to service Geraldton.
11. Increase in external freight rates impacting complexity of port's day to day operations.
12. Increased pressure to reduce demurrage.
13. Increasing requirements under the changed EPA legislation.
14. Attracting and retaining suitably qualified, experienced staff in a regional area.
15. Variability of commodity prices impacting start-ups and existing customers long term viability.
16. 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.
17. Marine infrastructure; navigation channels depths and berth pockets too shallow and narrow for current shipping requirements.
18. Culture and productivity challenges due to staff dispersion across 6 Geraldton locations, impacting collaboration and integration of business functions. Significant capital required to resolve.
19. 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.
20. Accommodating industry for regional economic benefit.
21. Failure to proactively and positively manage contractors engaged by MWPA including the absence of a robust pre-qualification/screening process.
22. Ineffective response to changes to the WHS harmonised legislation.
23. Ineffective integration of Cape Cuvier and Useless Loop Ports and developments in Exmouth into MWPA operating model.
24. Failure to comply with Statutory Legislation.
25. Lack of local community support leading to reputational damage or social licence.

## 1.18 Opportunities

1. Increased 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. Through strong working relationships with environmental regulators, facilitate the expansion of environmental licence to expand trade.
4. 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. Proposed EPA changes enables the more transparent management of individual customers to abide by environmental requirements.
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. Improve understanding and management of weather, swell and surge conditions within the Port of Geraldton.
9. Identification and implementation of technological advancements to streamline operations and promote innovation.
10. Facilitating the transfer of Useless Loop and Cape Cuvier marine operations to MPWA existing governance model and operations.
11. Implementing sustainable design guidelines in infrastructure projects (new or upgrading).
12. Development of FBH into tourism hub facilitating local community economic gain and social growth.
13. Continue to partner with industry and community for the benefit of regional economic growth and social licence to operate.
14. Work in partnership with customers to become sustainable leaders and improve sustainability outcomes.



*Image: MWPA is anticipating the resumption of cruise in 2022/23.*

## 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)

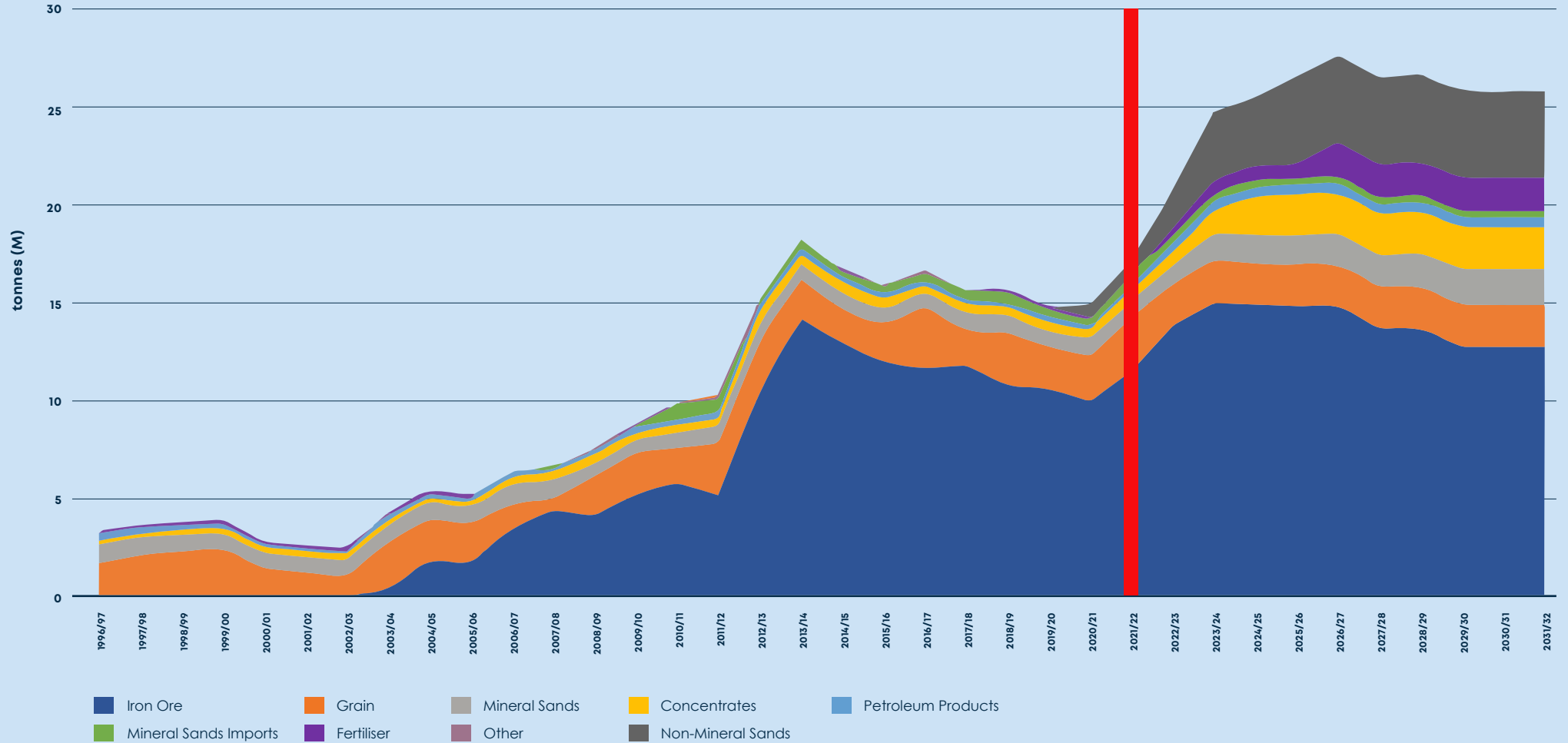
- Summarise and communicate MWPA's asset related demand drivers, demand projections, service delivery objectives and service delivery model over the next 10 years;
- Underpins MWPA's strategic asset planning, asset investment and whole of life asset management; and
- Identifies MWPA's highest priority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

MWPA also supplies information to other agencies and will continue to provide what is required by statute or by policy direction.



Image: Mooring team at work.

## Port of Geraldton Actual and Forecasted Throughput 1996 - 2032



## 2.2 Performance Measurements

Major Planned achievements:

### 2.2.a Geraldton Port Maximisation Project (PMaxP)

Mid West Ports Authority (MWPA) has secured approval of \$18M of an approximate \$350m State funded Capital Expenditure to expand Geraldton Port as Stage 1 of the Port Maximisation Project (PMaxP). Stage 1 will be executed over four years, bringing forward the investment contemplated by the Port Master Plan (PMP) and facilitating regional growth by allowing MWPA to increase trade from ~15Mtpa (2020/21) to ~25Mtpa by 2030. This new trade is expected to be multi-product and multi-user and will be supported through a combination of debottlenecking and new infrastructure covering transport, land acquisition, storage, materials handling, upgrades to Berths 1 & 2 and 6, and associated supporting infrastructure.

2020/21 throughput is 15MTpa, bringing the Port to full storage capacity. Throughput is projected to grow by 5MTpa over the next 5 years, with a further 5MTpa by 2030, bringing total throughput to 25MTpa. This acceleration of customer projects impacts the timeframe contemplated by the PMP and requires the envisioned infrastructure investment to be brought forward.

New growth is forecast from >20 customers, providing diversity in product and volume risk, however, the potential new customers are smaller, less capital-intensive projects and do not have the financial resources or

mine life to commit to the construction of dedicated port facilities. Consequently, although new customer agreements will be subject to minimum commitments once executed, the PMaxP Stage 1 investment is based on confidence that new trade will eventuate.

The PMaxP provides an efficient solution via a new storage facility and associated materials handling systems, which can simultaneously house multiple proponents and multiple products.

MWPA have commenced the detailed engineering plans and costings to support the PMaxP.

CAPEX FUNDING (\$'000)		2022/23
Minor Capital Works		
8,747		
<b>Works in Progress</b>		
Port-wide Firefighting System		
8,000		
Geraldton Port Maximisation Project - Design		
10,000		
Land Acquisition and Road Improvements		
4,000		
<b>New Works</b>		
Geraldton Port Maximisation Project - Construction		
74,967		
<b>Total Capital Spend</b>		<b>103,782</b>

# 2020/21 Trade Data

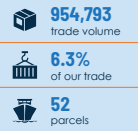
## Europe



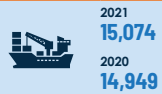
## China



## NE Asia



## Total volume of trade '000



## Total shipments



## Import shipments



## Export shipments



## Other shipments



## Total volume of each product '000



## Nth America



## 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 2021/22 and 2022/23:

INCOME STATEMENT	2021/22	2022/23
\$M	FORECAST	BUDGET
Total Income	98.0	118.6
Total Expenditure	67.1	64.6
Operating Profit before Income Tax	30.9	54.1
Income Tax Expense	9.3	16.2
Operating Profit after Income Tax	21.6	37.8
<b>Dividend Expense</b>	<b>-</b>	<b>25.3</b>

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

## 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	2021/22	2022/23
\$M	FORECAST	BUDGET
Current Balances	0.7	12.6
Non-Current Balances	6.1	64.5
<b>Total Borrowings</b>	<b>6.8</b>	<b>77.0</b>

## 3.3 Pricing

Effective from 1 July 2022, MWPA has applied a general 2.5% increase across its fees and charges.

STANDARD TARIFFS (EXCLUDING GST)	2021/22	2022/23
Standard Ship Charge (per GRT per vessel)	\$3.1835	\$3.2631
Standard Wharfage (per tonne)	\$2.0066	\$2.0567
Standard Ship Loading - B4 (per tonne)	\$4.6316	\$4.7474
Standard Ship Loading - B5 (per tonne)	\$5.2071	\$5.3373
Standard Train Unloading (per tonne)	\$1.7588	\$1.8028
Standard Rail Terminal Access Charge (per train)	\$585.60	\$600.24

## 4.0

# Payments to & from Government

## 4.1 Dividend Policy

MWPA will pay dividends to Government at the level of 75% of after tax profits. 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.

Mid West Ports Authority will retain its forecast 2021-22 dividend payment of \$28.3 million to instead contribute to funding future infrastructure investment. The funds will be quarantined until the Government approves business cases for the strategic infrastructure requirements of Mid West Ports Authority as part of future Budgets.

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 around \$120,000.
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.



*Image: Geraldton Port, taken from the eastern breakwater 'The Esplanade'*

## Contact Us

298 Marine Terrace, Geraldton  
Western Australia 6530  
PO Box 1856, Geraldton  
Western Australia 6531

**Telephone:** +61 8 9964 0520

**Internet:** [midwestports.com.au](http://midwestports.com.au)

**Email:** [mail@midwestports.com.au](mailto:mail@midwestports.com.au)

