

# ATTACHMENTS

## Annual General Meeting of Electors

9 February 2026

# ATTACHMENTS TO AGENDA ITEMS

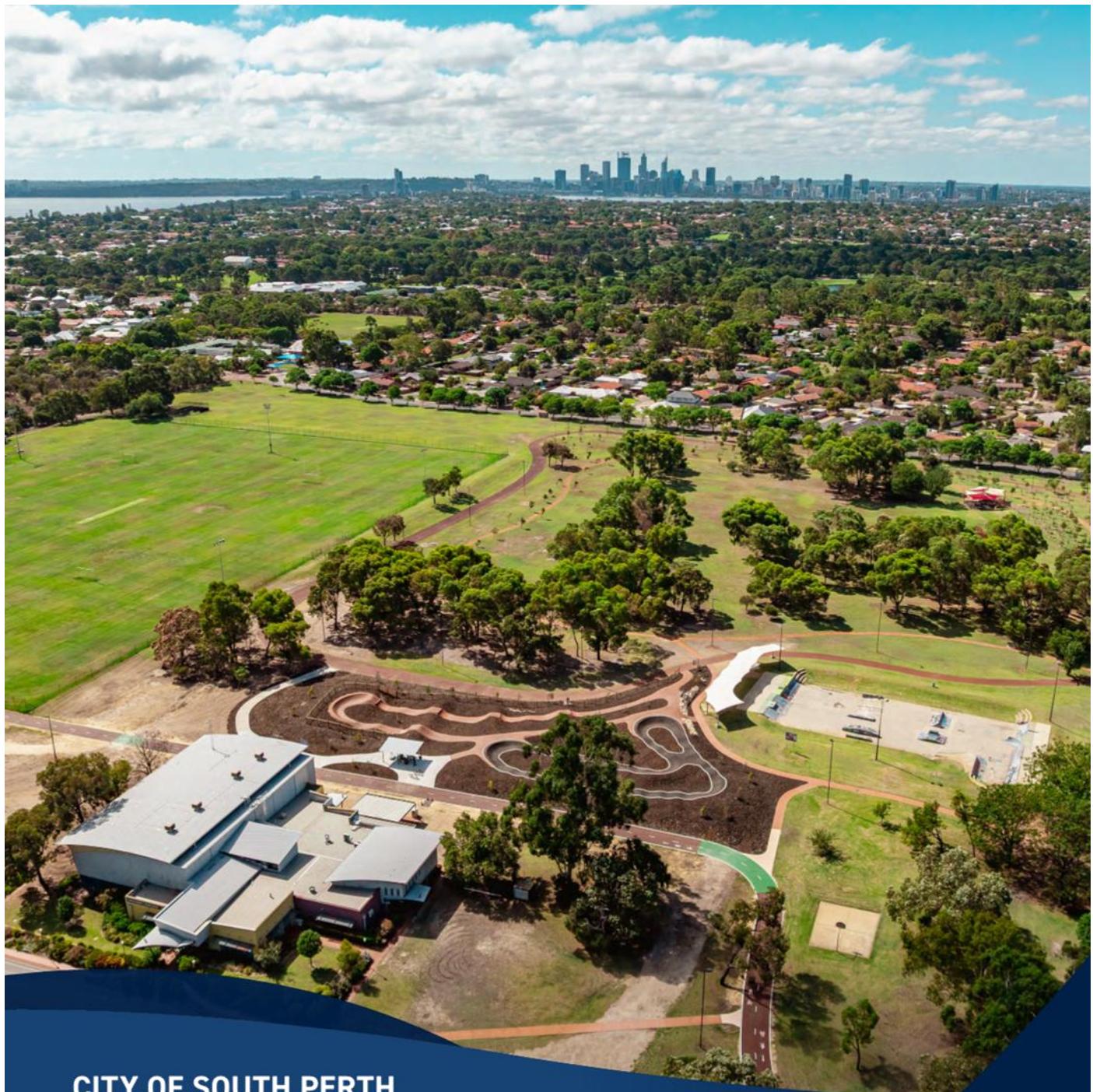
## Annual General Meeting of Electors - 9 February 2026

### Contents

#### 3.1 ANNUAL REPORT 2024/25 AND FINANCIAL REPORT

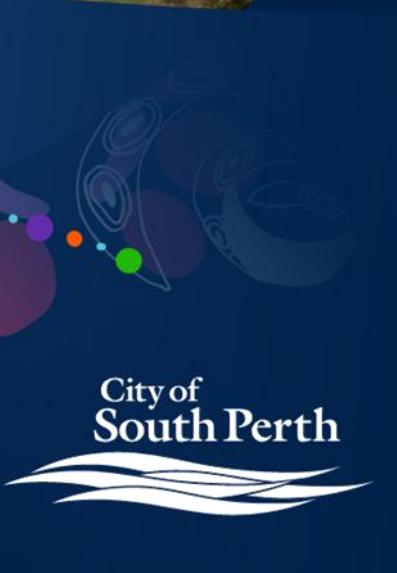
Attachment (a): Annual Report 2024/25

3



**CITY OF SOUTH PERTH**

# ANNUAL REPORT 2024/25



**City of  
South Perth**





**Kaartdjinin Nidja Nyungar Whadjuk Boodjar Koora Nidja Djining Noonakoort kaartdjin wangkiny, maam, gnarnk and boordier Nidja Whadjul kura kura.**

**We acknowledge and pay our respects to the traditional custodians of this land, the Whadjuk people of the Noongar nation and their Elders past, present and future.**

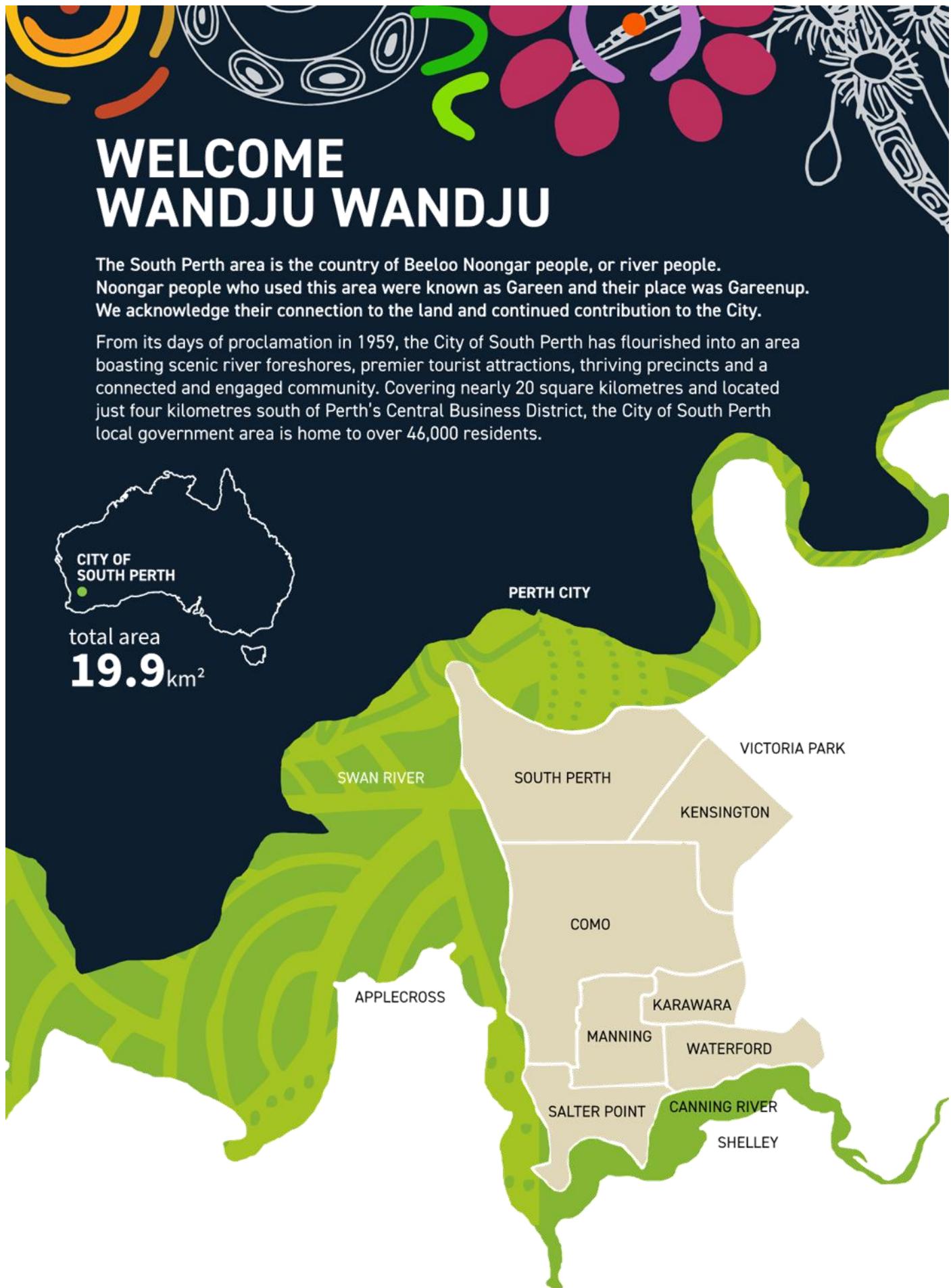
**A city of active places and beautiful spaces**

# CONTENTS

<b>Welcome Wandju Wandju</b>	<b>2</b>
<b>About this report</b>	<b>3</b>
<b>Message from the Mayor</b>	<b>4</b>
<b>Message from the CEO</b>	<b>6</b>
<b>Overview</b>	<b>7</b>
Our Vision	7
Our Future	7
Your City of South Perth	8
<b>Our Council</b>	<b>10</b>
Our Mayor and Councillors	10
<b>Our Organisation</b>	<b>14</b>
Our Executive Management Team	15
Recordkeeping Plan	16
Access and Inclusion Plan Implementation	16
Community Advisory Groups	17
Annual Statistics	18
<b>Our Strategic Directions</b>	<b>20</b>
Community	20
Economy	22
Environment	24
Leadership	26
<b>Major Land Transactions</b>	<b>29</b>
<b>Capital Grants for the Renewal of Assets</b>	<b>29</b>
<b>Major Trading Undertaking</b>	<b>30</b>
<b>Financial Reports</b>	<b>32</b>

## ACCESS AND INCLUSION

This document is available in alternative formats upon request, including Braille, large print, electronic and audio format on CD. National Relay Service (NRS): 133 677. Translating and Interpreting Service (TIS): 131 450.





May Gibbs art installation, Windsor Park.

## ABOUT THIS REPORT

The Annual Report outlines our performance, achievements and challenges during 2024/25 based on the four strategic directions outlined in the Strategic Community Plan (SCP) 2021-2031:



**COMMUNITY:** Our diverse community is inclusive, safe, connected and engaged.



**ECONOMY:** A thriving City activated by attractions and opportunities that encourage investment and economic development.



**ENVIRONMENT (BUILT AND NATURAL):** Sustainable, liveable, diverse and welcoming neighbourhoods that respect and value the natural and built environment.



**LEADERSHIP:** A local government that is receptive and proactive in meeting the needs of our community.

## COPIES OF THIS REPORT

In line with our ongoing commitment to sustainability, the City produces a limited number of printed copies of the Annual Report and encourages people to view the report and associated financials on the City's website, [southperth.wa.gov.au](http://southperth.wa.gov.au).

A printed copy of this report can be viewed at the City of South Perth Civic Centre and the City's libraries.

## ALTERNATIVE FORMATS

For our residents and community who speak English as a second language or have additional needs, the City will consider producing the Annual Report in an 'Easy Read' format or summarised version in alternative languages on request. You can make a request by calling the City's Community Development Officer (Inclusion) on 9474 0777.

If you need to contact us in your own language, you can reach out to the Translating and Interpreting Service on 13 14 50 and ask them to contact the City. If you are deaf or have a hearing or speech impairment, you can contact the City through the National Relay Service.



## MESSAGE FROM THE MAYOR

On behalf of the City of South Perth Council, I am proud to present the City's Annual Report for 2024/25.

### STRONG FINANCIAL MANAGEMENT FOR A SUSTAINABLE FUTURE

The City's financial health continues to improve. The 2024/25 financial year saw the City generate its third consecutive operating surplus, after delivering our first operating surplus in eight years in 2022/23.

Over the course of the past six financial years, we've dramatically improved the City's financial performance, turning unsustainable consecutive operating deficits into consecutive operating surpluses, while simultaneously restoring \$19.7 million to the City's financial reserves.

These financial reserves enable us to maintain and renew nearly \$817 million in public assets, as well as continuing to deliver essential services – from road maintenance and library services to community safety initiatives and events.

### RESPECTING OUR RATEPAYERS

At the same time, we've continued to look after our ratepayers. The 2024/25 Budget saw a modest rates increase of 3.4%, equal to the prevailing rate of inflation (March 2025).

For six consecutive years now, the City has kept rates movements at or below the prevailing rate of inflation, while simultaneously improving the City's financial position.

### MANNING BIKE TRACK AND GEORGE BURNETT PARK PRECINCT

In February 2025, the new Manning Bike Track opened to the public. Designed for riders of all ages, the track has already become a hub for our community to come together, stay active and enjoy the outdoors.

The bike track was part of a broader revitalisation of the George Burnett Park precinct, which also featured the new Canning Bridge to Curtin University Bike Link and the transformed Dome Café – a smart repurposing of the former Manning Library building.

### SOUTH PERTH SOUNDS AND LOCAL EVENTS THRIVE

After a five-year break, the South Perth Sounds free community concert returned in spectacular fashion – with thousands gathering at Sir James Mitchell Park to enjoy stellar performances by WA bands San Cisco and End of Fashion.

This large-scale event was accompanied by a range of local favourites throughout the year including the Emerging Artist exhibition, the Evolve: Arts, Events & Culture Winter Program, NAIDOC Week, Southside Summer (our FRINGE WORLD program of rotating events on the foreshore) and more.

Through our grants program, we also supported grassroots events such as lion dances, the Manning Laneway Festival and other vibrant community celebrations.



## A NEW ERA FOR COLLIER PARK GOLF COURSE

This financial year, the City completed Operator, Lease and Development agreements with Clublinks Management – a pivotal milestone that sets the stage for the future redevelopment of Collier Park Golf Course. The agreements outline a significant investment from both the City and Clublinks and marks the beginning of a bold new chapter for this important community asset.

## DOING BETTER THAN THE BIN

This year we stepped up our commitment to sustainable waste solutions. Since 2024, household waste has been diverted to the Kwinana Energy Recovery Facility – successfully diverting municipal waste away from landfill.

We also prepared to launch several new initiatives to help the community reduce, reuse and recycle, including year-round pre-booked verge collections, a new Reuse Shop and a Containers for Change Bag Drop at the Recycling Centre. These services will be in full swing in 2025/26.

## THANK YOU AND FAREWELL TO COUNCILLOR MARY CHOY

In May 2025, we bid farewell to former Councillor Mary Choy after nearly six years of service on Council.

During her time on Council, Ms Choy served on a number of key committees and groups including Audit, Risk and Governance, CEO Evaluation, and as a delegate to the Community Safety and Crime Prevention Group.

I wish Ms Choy the best for the future and thank her for her service to the City.

## THANK YOU AND FAREWELL TO CEO MIKE BRADFORD

Finally, I want to acknowledge the immense contribution to our City by former CEO Mike Bradford, who concluded his tenure with the City this year.

Mr Bradford provided outstanding leadership and strategic guidance for the City over the past four years, building a stellar team of highly-capable City employees and instilling a positive, customer-focused and outcomes-driven culture.

Customer satisfaction measurably and significantly increased during Mr Bradford's leadership, together with employee engagement and satisfaction. The City's financial position demonstrably improved during Mr Bradford's term as CEO, with the City concurrently delivering on a range of significant value-adding community projects.

On behalf of the City, I give my heartfelt thanks to Mr Bradford for everything he has done for our City, and wish him well in his exciting new role.



**Mayor Greg Milner**  
**City of South Perth**



## MESSAGE FROM THE ACTING CEO

**The City of South Perth continues to deliver meaningful projects and services for our community.**

This year, our community played an important role in shaping the future of greening in the City of South Perth. Hundreds of people shared their ideas through surveys and pop-up sessions, and a new panel of residents and experts explored ways to enhance urban greening across the City. The resulting Urban Greening Strategy reflects the community's shared vision for a greener future.

As always, we've continued to enhance our 'beautiful spaces and active places' throughout the year, making them even more accessible and welcoming. Highlights include the opening of two enclosed dog parks at Olives Reserve and Comer Street, and a new footbridge at Lake Douglas – along with other key upgrades to public infrastructure across the City.

To better understand community needs, we conducted our annual Customer Satisfaction Survey in November 2024. Results were positive – particularly in communication and issue resolution – but we're committed to doing even better. To improve the customer experience online, we've expanded self-service options, making it easier for our customers to access planning approvals, event licences, environmental reports and more.

This year, the City secured over \$4 million in funding for a major riverbank restoration project near Coode Street on the South Perth foreshore. This project is jointly funded by the Australian Government's Natural Heritage Trust under the Urban Rivers and Catchments Program, the WA Department of Biodiversity, Conservation and Attractions, and the City of South Perth. This significant project, along with the ongoing Hurlingham Living Stream works, will help restore native habitats along the Swan River foreshore, boost local biodiversity and improve waterway health.

Finally, I'd like to take this opportunity to acknowledge former CEO Mike Bradford, who concluded his time with the City in April. Mike's leadership over the past four years has delivered important infrastructure and environmental outcomes and set a clear direction for continued improvement. Following his departure, Director Corporate Services Garry Adams, with his extensive experience, provided steady and reliable leadership as Acting CEO. Thank you also to the City's Elected Members and employees for their continued support and commitment to delivering on our vision of 'a City of active places and beautiful spaces'.

A handwritten signature in black ink, appearing to read 'Matthew Scott'.

**Matthew Scott**  
Acting Chief Executive Officer  
City of South Perth

# OVERVIEW

## OUR VISION

A City of active places and beautiful spaces. A connected community with easily accessible, vibrant neighbourhoods and a unique, sustainable natural environment.

## OUR FUTURE

The City of South Perth is preparing for significant and sustained growth over the next few decades. The 2024 population estimate for the City is 47,909, which is projected to grow to 61,870 by 2050, representing an increase of 29%. The number of dwellings is projected to grow from 20,862 in 2021 to 28,090 by 2050, an increase of 35%.

The subsequent planning opportunities and challenges around these growth statistics are being addressed by the City with a number of plans and strategies already developed and implemented. These will continue to evolve and be implemented over the next few decades.



# YOUR CITY OF SOUTH PERTH

Non-English-speaking backgrounds

**21%**



**39**

MEDIAN AGE

**43%**



UNIVERSITY  
QUALIFICATION



**35%**

BORN  
OVERSEAS

**1.5%**

Aboriginal Torres Strait  
Islander population



**31%**

Lone person  
households



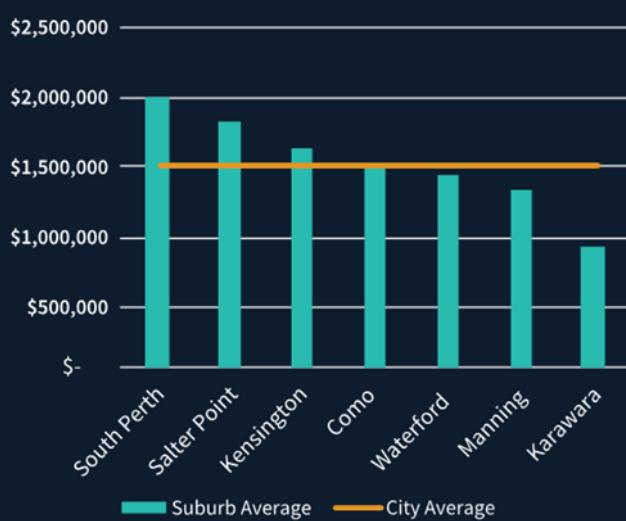
**\$1,994**

MEDIAN WEEKLY HOUSEHOLD INCOME



**31.4%**  
FAMILIES

## MEDIAN HOUSE PRICE



**20,885**  
DWELLINGS



This material was compiled and presented by .id (informed decisions). <https://id.com.au> and <https://reiwa.com.au>

**5,262**  
LOCAL BUSINESSES



**17,086**  
Local jobs



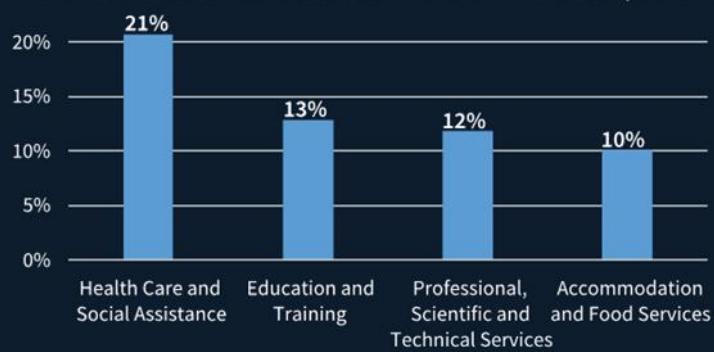
**14,107**  
LOCAL WORKERS

#### GROSS REGIONAL PRODUCT (GRP)

**\$2.9  
billion**

which represents  
0.65% of the  
state's Gross State  
Product (GSP).

#### LARGEST EMPLOYMENT BY INDUSTRY (TOP 4)



This material is a derivative of ABS Data that can be accessed from the website of the Australian Bureau of Statistics at [www.abs.gov.au](http://www.abs.gov.au), and which data can be licensed on terms published on the ABS website.



# OUR COUNCIL



## OUR MAYOR AND COUNCILLORS

The City of South Perth is comprised of four wards. Throughout the 2024/25 financial year, eight Councillors represented the City, with two Councillors representing each of the wards – Millpoint, Moresby, Manning, and Como. The Mayor is elected to represent the entire electorate.

### MILLPOINT WARD



### MORESBY WARD

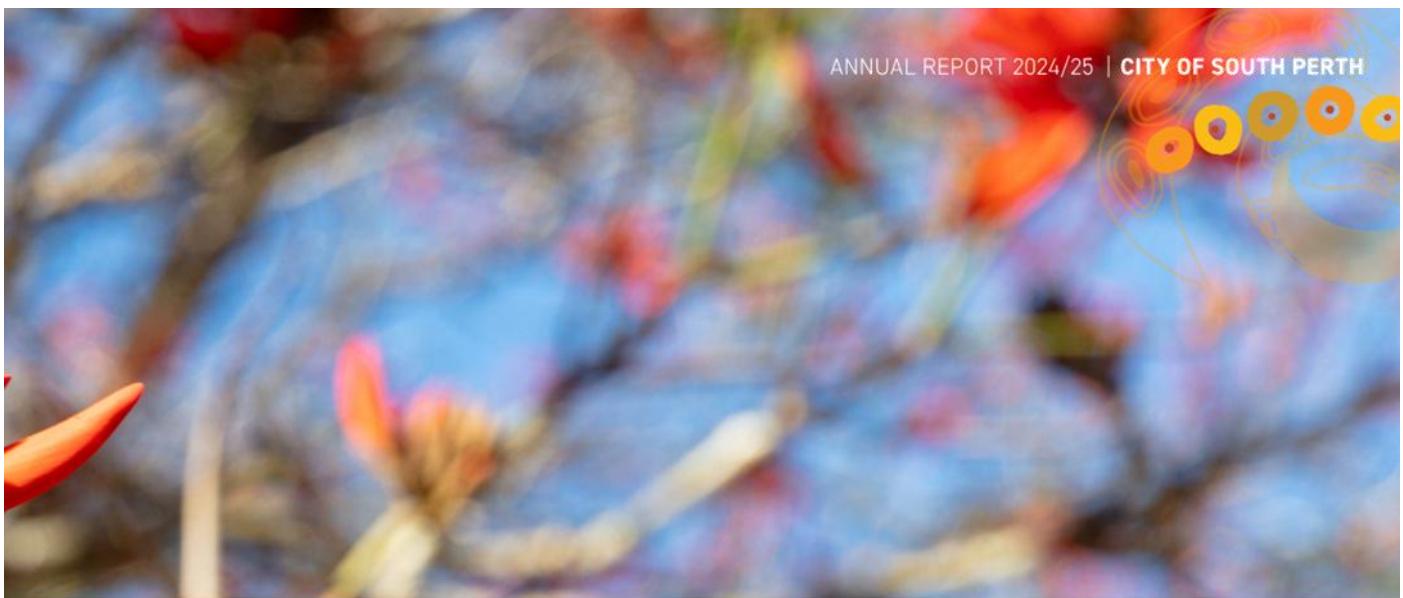


### MANNING WARD



### COMO WARD





## FORMER COUNCILLORS

### Councillor Mary Choy

Councillor Mary Choy resigned from Council on 19 May 2025. We would like to acknowledge former Councillor Choy for her contribution to the City of South Perth.

## COMMITTEES

- Audit, Risk and Governance Committee
- CEO Evaluation Committee
- CEO Selection Committee

## ELECTED MEMBER CONDUCT

Section 5.121 of the *Local Government Act 1995* requires a local government to maintain a register of complaints that results in an action under Section 5.110(6) (b) or (c) of the *Local Government Act 1995*.

One complaint was included on the City of South Perth Public Minor Breaches Register in accordance with Section 5.121 of the *Local Government Act 1995* during the 2024/25 financial year.

The Local Government Standards Panel found that a Minor Breach of Regulation 17 of Division 4 of the Local Government (Model Code of Conduct) Regulations 2021 had occurred. The Council Member applied to the State Administration Tribunal for a review and an outcome is pending.

Further information can be found in the City of South Perth's Minor Breaches Register.





## ATTENDANCE AT MEETINGS 1 JULY 2024 TO 30 JUNE 2025

	Ordinary Council Meetings	Council Agenda Briefings	Electors' General Meeting	CEO Evaluation Committee	CEO Selection Committee	Audit, Risk and Governance Committee Meetings
NUMBER OF MEETINGS	11	11	1	2	1	4
Mayor Greg Milner	11	9	1	2*	1*	4*
Deputy Mayor Bronwyn Waugh	9	8	0	2*	1*	1*
Councillor André Brender-A-Brandis	9	9	1	1	1*	3*
Councillor Mary Choy	9	8	0	1	0*	0
Councillor Nic Coveney	11	8	0	1*	0*	0
Councillor Glenn Cridland	9	8	1	0	0*	1*
Councillor Blake D'Souza	11	10	1	0	1*	0
Councillor Jennifer Nevard	11	11	1	1*	1*	3*
Councillor Hayley Prendiville	10	10	1	2*	0*	0

\*denotes Committee members





## FEES AND ALLOWANCES

**The Salaries and Allowances Tribunal determines the fees, expenses and allowances to be paid or reimbursed to Elected Members to allow them to fulfill their duties.**

The City is classified as a Band Two Local Government for the purposes of the *Local Government Act 1995*. Councillors are remunerated to the extent allowable as a Band Two Local Government in accordance with the Salaries and Allowances Tribunal determination.

Council has adopted the following policies which set out the entitlements available to Elected Members: P667 Elected Member Entitlements and P669 Elected Member Continuing Professional Development.

	Mayor & Deputy Mayor's annual allowance \$	Meeting attendance fees \$	Reimbursed expenses \$	Annual allowance for ICT expenses \$	TOTAL \$
Mayor Greg Milner	68,552	33,706	25	3,064	<b>105,347</b>
Deputy Mayor Bronwyn Waugh	17,138	25,137		3,500	<b>45,775</b>
Councillor André Brender-A-Brandis		25,137	380	3,500	<b>29,017</b>
Councillor Mary Choy		22,236		3,096	<b>25,332</b>
Councillor Nic Coveney		25,137		3,500	<b>28,637</b>
Councillor Glenn Cridland		25,137		3,500	<b>28,637</b>
Councillor Blake D'Souza		25,137	30	3,500	<b>28,667</b>
Councillor Jennifer Nevard		25,137		3,500	<b>28,637</b>
Councillor Hayley Prendiville		25,137		3,500	<b>28,637</b>
<b>TOTAL</b>	<b>85,690</b>	<b>231,901</b>	<b>435</b>	<b>30,660</b>	<b>348,686</b>

# OUR ORGANISATION

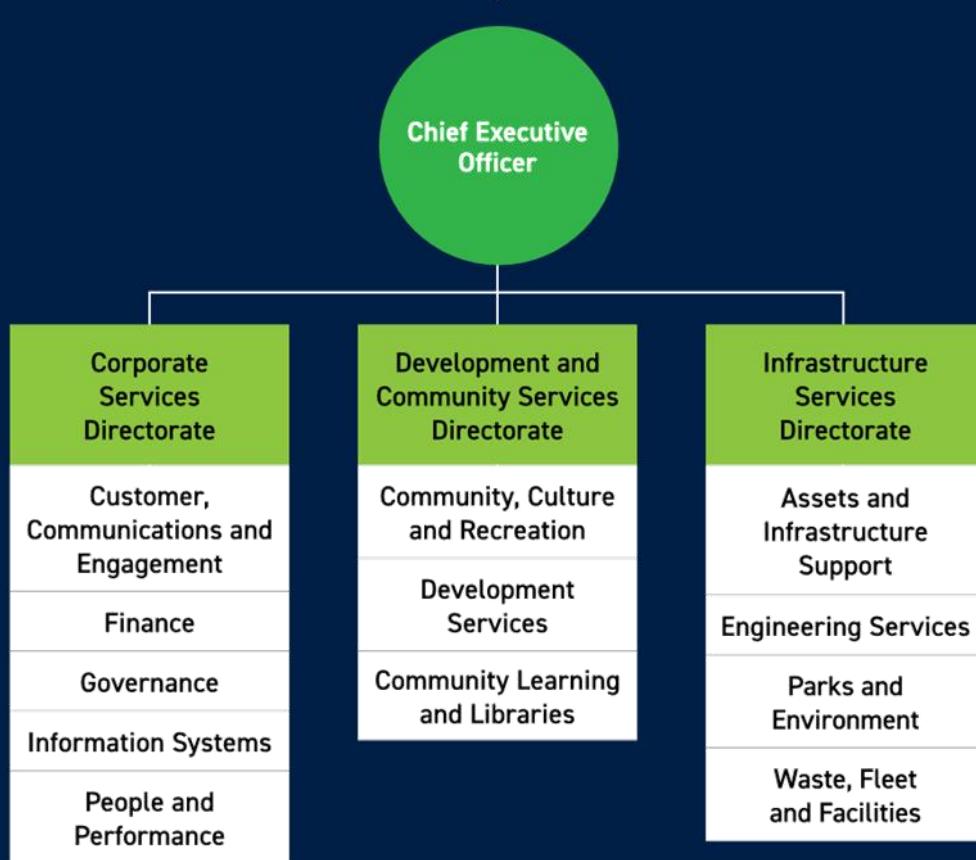
The City prides itself on delivering excellent service to the community. We value the contribution of all employees and recognise that our workforce is one of our most valuable resources.

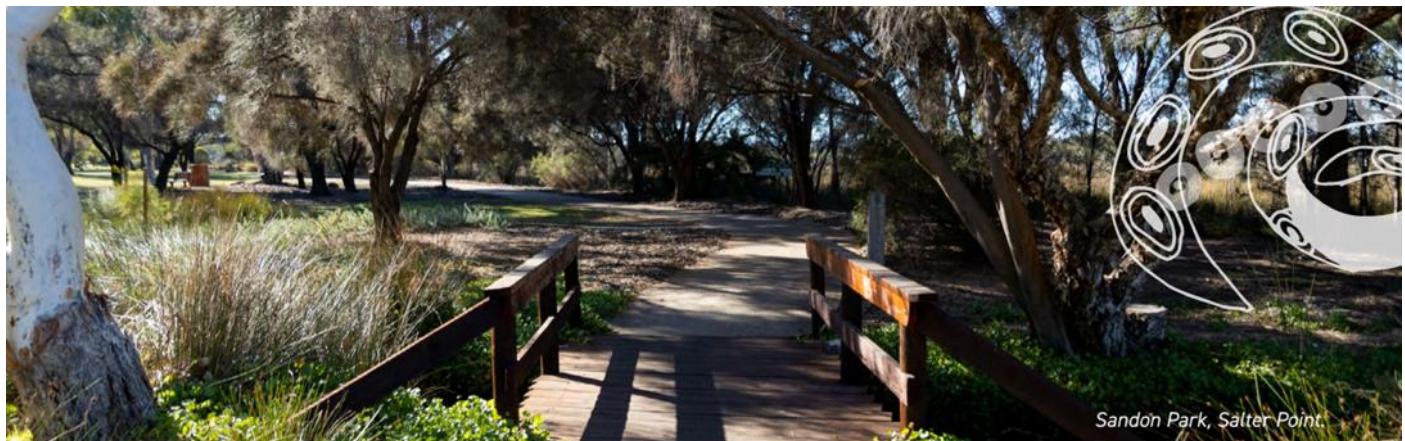


## OUR ORGANISATIONAL STRUCTURE

The City's organisation is structured into three directorates and 12 business units.

### OUR ORGANISATIONAL STRUCTURE





Sandon Park, Salter Point.

## OUR EXECUTIVE MANAGEMENT TEAM



**FORMER CHIEF  
EXECUTIVE  
OFFICER**

Mike Bradford  
2021 to April 2025



**DIRECTOR  
CORPORATE  
SERVICES**

Garry Adams  
2021 to June 2025



**DIRECTOR  
INFRASTRUCTURE  
SERVICES**

Anita Amprimo  
Commenced 2022



**DIRECTOR  
DEVELOPMENT  
AND COMMUNITY  
SERVICES**

Donna Shaw  
Commenced 2023

### DISCLOSURE OF ANNUAL SALARIES

Regulation 19B of the Local Government (Administration) Regulations 1996, requires the Annual Report to contain information on the number of employees who receive an annual salary of \$130,000 or more, and the number of those employees with an annual salary that falls within each band of \$10,000 over \$130,000 per annum.

<b>Salary Range</b>	<b>No. of Employees</b>
\$130,000 - \$139,999	1
\$140,000 - \$149,999	2
\$150,000 - \$159,999	3
\$160,000 - \$169,999	3
\$170,000 - \$179,999	2
\$180,000 - \$189,999	1
\$190,000 - \$199,999	0
\$200,000 - \$209,999	2
\$210,000 - \$219,999	0
\$220,000 - \$229,999	0
\$230,000 - \$239,999	0
\$240,000 - \$249,999	1
\$250,000 - \$259,999	0
\$260,000 - \$269,999	0
\$270,000 - \$279,999	0
\$280,000 - \$289,999	1

### CEO Remuneration

<b>Cash Salary</b>	\$288,788
<b>Package Benefits</b>	\$37,209
<b>Total Package</b>	\$325,997

During the period 3 April to 30 June 2025, Garry Adams was Acting Chief Executive Officer and Danielle Cattalini was Acting Director Corporate Services.



## RECORDKEEPING PLAN

The City of South Perth is committed to maintaining accurate, reliable and compliant recordkeeping practices to support the effective management of its business activities.

In June 2025, the City reviewed and submitted its updated Recordkeeping Plan and associated procedures to the State Records Office for approval.

To ensure all employees understand their responsibilities, the City provides a Recordkeeping Induction Program to new employees within two weeks of commencement. Delivered as an online module, the program outlines employee roles, legislative obligations under the *State Records Act 2000*, and compliance with the City's Recordkeeping Plan.

In 2024/25, 40 new employees successfully completed the induction, with an additional 20 practical training sessions delivered to further support recordkeeping awareness and capability.

The efficiency and effectiveness of the City's recordkeeping training is reviewed annually through participant feedback, helping ensure continuous improvement in compliance and practice.

## ACCESS AND INCLUSION PLAN IMPLEMENTATION

The *Disability Services Act 1993* requires all local governments to report annually on the implementation of their Disability Access and Inclusion Plans (DAIPs).

Through the development and implementation of its Access and Inclusion Plan (AIP) 2022–2027, the City is committed to creating a more accessible and inclusive community for everyone, including people with disability, those from diverse cultural backgrounds, and people experiencing disadvantage.

The following highlights activities undertaken in 2024/25 aligned with the AIP and overseen by the City's Inclusive Community Advisory Group (ICAG):

### ACCESSIBLE AND INCLUSIVE EVENTS

The City hosted several inclusive events such as NAIDOC Week, Carols at Sunset, Australia Day, South Perth Sounds, Sounds of Bunuru, and the Neon Youth Festival. Accessibility improvements included ACROD parking, ramps, accessible toilets and Auslan interpretation at large-scale concerts.





## **FACILITY UPGRADES**

Ongoing improvements were made to older community facilities, including the installation of ramps, universal access toilets and showers, and improved signage.

## **SUPPORTIVE PROGRAMS AND SERVICES**

The City continued to deliver and support a wide range of inclusive programs, such as:

- Modified sport and recreation opportunities
- Come-and-try sessions for people with disability
- Homelessness support and food relief
- Home reader services
- Diversity-focused events and multicultural playgroups
- Programs supporting LGBTQI+ inclusion
- Subsidy schemes to support low-income earners' access to local sport and recreation facilities.

## **PLANNING FOR NEW AMENITIES**

Planning was finalised for a new public toilet on the South Perth Foreshore, which will include an adult changing place to meet the needs of people living with disability.

## **AWARENESS CAMPAIGNS AND PARTICIPATION**

The City took part in campaigns and events with access and inclusion benefits, including Epilepsy Awareness Day, World Autism Awareness Day, R U OK? Day, Dementia Awareness Week, Mental Health Day, and International Day of People with Disability.

## **TRAINING AND CAPACITY BUILDING**

Employees received training on effective communication with marginalised and homeless community members, along with sessions to strengthen diversity in decision-making processes.

Training on the respectful use of pronouns was also delivered, supporting gender inclusivity and equality.

## **COMMUNITY ADVISORY GROUPS**

In 2024/25 the City oversaw the coordination of four community advisory groups including the Arts Advisory Group; Community Safety and Crime Prevention Advisory Group; Inclusive Community Advisory Group; and Public Health Advisory Group. These groups contribute to the City's decision-making processes and fulfil a requirement outlined in the City Policy P112 Community Advisory Groups. The 2024/25 outcomes for each advisory group are available on the City's website.



# ANNUAL STATISTICS



**Allocated** **212**  
rebates to local residents  
via the Home Safety and  
Security Rebates program



**INFILL FOOTPATH PROGRAM**  
**826** LINEAL  
METRES

## VOICE OF THE CUSTOMER SURVEY RESULTS:

**Building Services**

**100%**  
satisfaction



**Planning Services**

**93%**  
satisfaction



**Supported**  
**25**

local community  
groups and sporting  
clubs through the  
Community Funding  
Program

**3.44km**

**ROAD REHABILITATION  
PROGRAM**



**23** **COMMUNITY  
PLANTING EVENTS**



**42,421**  
plants planted at  
community planting days

**109,841** plants raised in  
the City's nursery





**632**  
VOLUNTEERS  
AT COMMUNITY  
PLANTING DAYS

**800**

plants gifted to  
residents at the  
community tree  
giveaway



### CUSTOMER REQUEST SURVEY



**92%**  
RATING FOR  
OVERALL  
LODGMENT



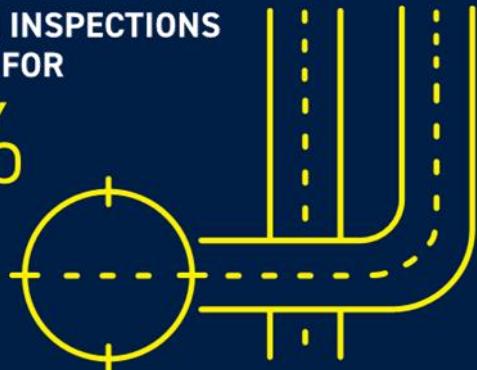
**88%**  
RATING FOR  
OVERALL  
EXPERIENCE



**18** STAKEHOLDER  
ENGAGEMENT  
PROJECTS

### CONDITION INSPECTIONS COMPLETE FOR

**50%**  
of pathway  
network



**2.46km**  
SLAB REPLACEMENT  
PROGRAM



**9** Mosquito aerial  
treatments

**25** volunteers for monitoring  
turtle trackers



Voice of the Customer survey  
**92%** rating for  
overall  
experience

CITY OF SOUTH PERTH | ANNUAL REPORT 2024/25



OUR STRATEGIC DIRECTIONS

## COMMUNITY

Our diverse community is inclusive, safe, connected and engaged.

20 *South Perth Sounds.*

A vibrant outdoor picnic scene with people laughing and eating.



## HIGHLIGHTS

### OPENED THE NEW MANNING BIKE TRACK

This exciting new facility features a pump track suitable for bikes, skateboards, scooters and wheelchairs, as well as a jump track designed for experienced riders to practice advanced skills.

### ENHANCEMENTS AT THE OLD MILL

The Old Mill Education Centre was transformed into the Old Mill Cultural Hub. The refurbished hub now acknowledges both First Nations and European histories and creates new opportunities for community groups and commercial operators to support tourism and cultural initiatives.

The City also delivered the First Nations interpretive materials project which gathered accurate First Nations historical information about the Old Mill and surrounding area, supporting community understanding, truth telling and cultural healing.

### LAUNCHED A STREAMLINED ONLINE GRANTS AND REBATES PLATFORM

The City introduced a new digital platform to make applying for City-offered grants and rebates simpler, faster and more accessible for individuals, businesses and community groups.

### DELIVERED A VIBRANT PROGRAM OF CULTURAL AND CIVIC EVENTS

Events included Southside Summer, South Perth Sounds, Neon Festival, citizenship ceremonies, ANZAC Day and Remembrance Day services, NAIDOC Week activities and other multicultural community celebrations.

### CREATED A CAFÉ-STYLE COMMUNITY SPACE AT SOUTH PERTH LIBRARY

A new café area offers light refreshments and a welcoming environment where visitors can meet, collaborate and enjoy the library as a social and community space.

### INTRODUCED INNOVATIVE NEW PROGRAMS AT CITY LIBRARIES

Highlights include film afternoons for seniors, 'Adulting 101' for young adults, a teen book club, intergenerational tech help sessions, after-school workshops with local young adult authors, and 'Gentle Sensory Story Time' for neurodiverse children and their caregivers.

### EXPANDED DIGITAL LIBRARY SERVICES

The City broadened its e-book, e-audiobook and e-film offerings with more popular titles and genres, and introduced new platforms such as Comics Plus and ESL Reads to support diverse reading interests and English language learners.

### DEVELOPED TWO NEW ENCLOSED DOG PARKS

New fenced, off-lead areas at Olives Reserve and Comer Reserve provide safe, fun spaces for dogs to socialise and for community members to connect.

### UPGRADED PUBLIC TOILETS AT COMER RESERVE

The site now includes four modern public toilets, including a Universal Access Toilet to improve accessibility for all visitors.



*'Reflections'* temporary installation  
by Perth artist Erica Zaino.

## OUR STRATEGIC DIRECTIONS

# ECONOMY

A thriving City activated by attractions and opportunities that encourage investment and economic development.





## SUPPORTED LOCAL PRECINCT ACTIVATION

Provided Precinct Activation Funding and assistance to the Manning, Angelo Street and Como Town Teams to deliver events that energise and connect local neighbourhoods.

## DELIVERED ENGAGING TEMPORARY PUBLIC ART INSTALLATIONS

Supported the installation of striking temporary artworks, including *Reflections* – a maze-like arrangement of curved aluminium mirrors on the South Perth Foreshore – and a four-metre-tall, illuminated swan, both designed to reflect and celebrate the natural beauty of the area.

## PARTNERED WITH THE SHIRE OF DERBY WEST KIMBERLEY

Provided professional support in assessing development applications, offering a valuable planning service to a remote regional community while diversifying the City's revenue sources.

## FACILITATED THE REDEVELOPMENT OF THE OLD MANNING LIBRARY

Oversaw the transformation of the Old Manning Library site into a new Dôme Café, creating a new community gathering space in the heart of Manning.

## ENGAGED DESTINATION PERTH

In partnership with the Perth Inner City Group, engaged Destination Perth to provide destination marketing services.

## COLLABORATED WITH THE PERTH INNER CITY GROUP

Worked with the Perth Inner City Group to refine processes and collaborate on economic development and destination marketing initiatives.

## COLLABORATED ON A PRECINCT PLAN FOR THE FUTURE OF TECHNOLOGY PARK

Worked with Development WA, the Town of Victoria Park and other key stakeholders to prepare a Precinct Plan for the future of Technology Park.

## WAIVED ALFRESCO DINING AND PARKLET LICENCE FEES

Encouraged greater activation of local precincts by waiving alfresco dining and parklet licence fees as part of the development of a new Fees and Charges Schedule.



CITY OF SOUTH PERTH | ANNUAL REPORT 2024/25

## OUR STRATEGIC DIRECTIONS

# ENVIRONMENT

Sustainable, liveable, diverse, and welcoming neighbourhoods that respect and value the natural and built environment.





## HIGHLIGHTS

### ENHANCED PUBLIC SPACES WITH DECORATIVE LIGHTING

Installed new decorative lighting at the Waterford Entry, Welwyn Avenue shopping precinct, Old Mill and Moresby Reserve, adding vibrancy and improving amenity.

### INSTALLED A NEW FOOTBRIDGE AT LAKE DOUGLAS

The new footbridge on the South Perth Foreshore offers improved accessibility and a scenic walking route across the lake.

### CONSTRUCTED A VIEWING DECK AT LAKE GILLON

A new deck overlooking the Lake Gillon wetland provides a peaceful space to observe native wildlife and enjoy uninterrupted natural views.

### UPDATED THE LOCAL HERITAGE SURVEY

The revised survey documented culturally significant places across the City, helping to preserve and better understand the area's rich heritage.

### DEVELOPED THE KARAWARA PEDESTRIAN AND CYCLE ACCESS PLAN

The Plan identifies existing laneways and paths, introduces a classification system and prioritises infrastructure improvements to enhance connectivity and safety.

### PLANTED OVER 15,000 SEEDLINGS AT ELDERFIELD WETLANDS

With the support of more than 250 volunteers, the City celebrated National Tree Day 2024 by planting thousands of seedlings to enhance biodiversity and restore natural habitat.

### UPGRADED THE JAN-DOO PLAYGROUND IN SALTER POINT

Delivered a modern, inclusive and imaginative play space for children aged 2-10, designed to foster physical activity, creativity and social connection.

### IMPROVED INFRASTRUCTURE AT SANDON PARK

Installed a new sewer connection and underground pump station to service the Scout Hall, Curtin University Rowing Club and the public toilets, improving utility reliability in the area.

### COMMENCED WASTE-TO-ENERGY DELIVERY

Began delivering residential waste to the Kwinana Energy Recovery Facility, supporting the generation of sustainable energy for WA homes and businesses and reducing landfill use.

### UPGRADED IRRIGATION AT SIR JAMES MITCHELL PARK

Completed the first of four stages to replace the ageing irrigation mainline, significantly reducing the risk of major system failure and improving water efficiency.

### IMPROVED DRAINAGE INFRASTRUCTURE

Upgraded the drainage pump works at Queen Street and Frasers Lane, enhancing the City's stormwater management system.



CITY OF SOUTH PERTH | ANNUAL REPORT 2024/25



**OUR STRATEGIC DIRECTIONS**

## LEADERSHIP

A local government that is receptive and proactive in meeting the needs of our community.

26 *Collier Park Golf Course.*



## HIGHLIGHTS

### INTRODUCED A 40KM/H SPEED LIMIT AT THE SOUTH PERTH PENINSULA

Implemented reduced speed limits at the northern end of the Peninsula as part of ongoing efforts to address hooning and improve road safety for residents and visitors.

### ADOPTED A REVISED INDUSTRIAL AGREEMENT

Successfully negotiated and adopted a new Industrial Agreement under the State Industrial Relations legislation – the first of its kind for the City.

### IMPROVED EMPLOYEE ENGAGEMENT

Results from the 2024 biennial Employee Engagement Survey showed positive improvements across all surveyed areas, reflecting a more engaged and satisfied workforce.

### ENDORSED THE REDEVELOPMENT OF COLLIER PARK GOLF COURSE

Council approved formal agreements with lessee Clublinks in March 2025 for the \$19.8 million redevelopment, transforming the course into a modern community hub.

### EXPANDED SAFETY MANAGEMENT SYSTEM ACCREDITATION

Maintained and expanded ISO45001 Work Health and Safety certification across City facilities, including the George Burnett Leisure Centre, Civic Centre and South Perth Library.

### DELIVERED THE 2024 CUSTOMER SATISFACTION SURVEY

Independent consultants Painted Dog Research found that 79% of customers were satisfied with their overall experience with the City.

### ROLLED OUT 'VOICE OF THE CUSTOMER' SURVEYS

Conducted targeted surveys across four business units to measure satisfaction and support continuous improvement in customer service delivery.

### CONTINUED SUCCESS AT THE ANIMAL CARE FACILITY

In partnership with eight other local governments, the facility successfully returned, rescued or rehomed 302 dogs and 584 cats during the year.

### MAINTAINED FINANCIAL SUSTAINABILITY

Achieved an operating surplus, allowing the City to allocate funds toward future asset renewal and strengthen financial reserves.

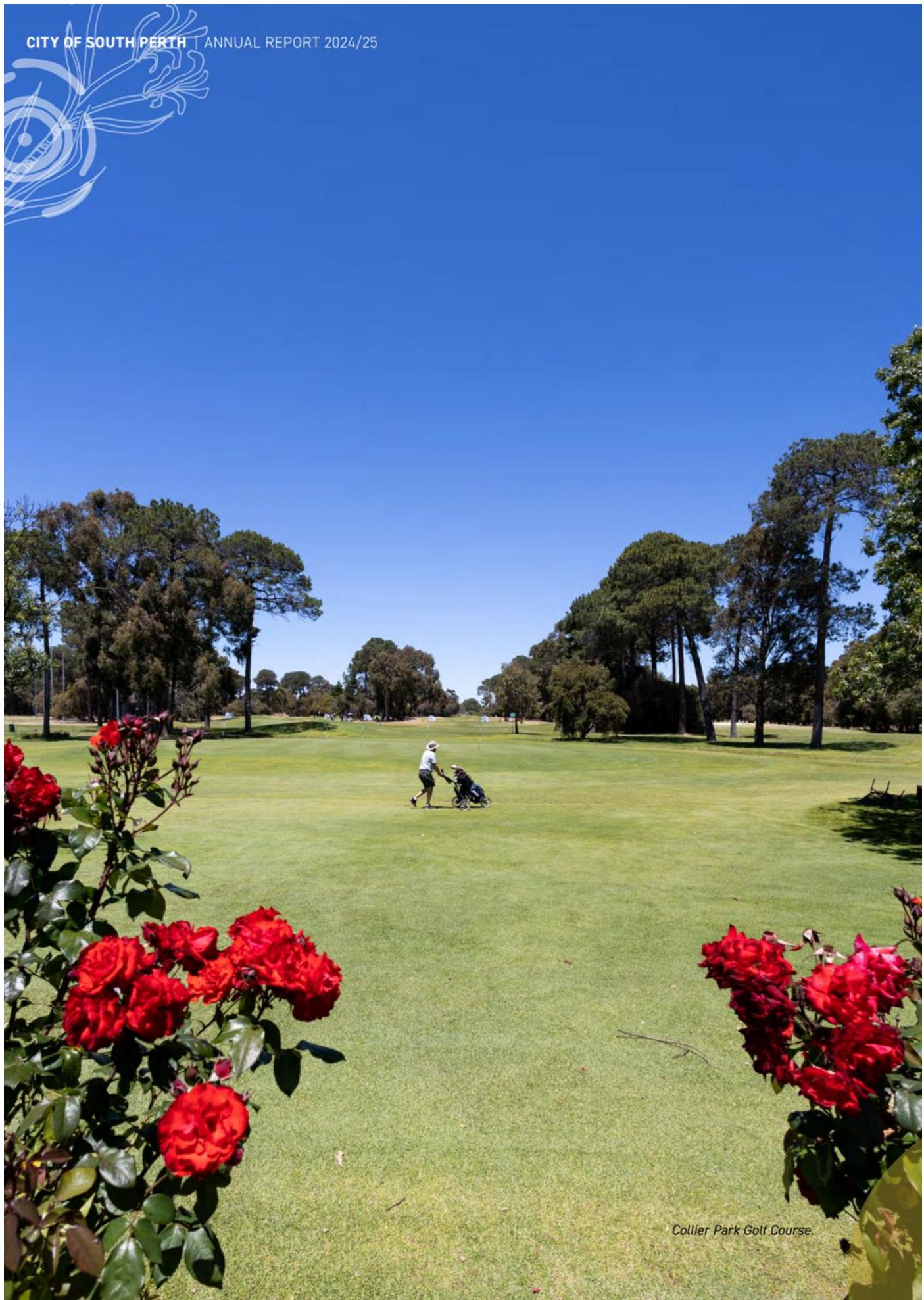
### ENGAGED THE COMMUNITY ON THE URBAN GREENING STRATEGY

Undertook an extensive stakeholder and community consultation process to gather aspirations, priorities and preferred approaches for future urban greening initiatives.

### ADOPTED REVISED ANIMAL MANAGEMENT LAWS

Council adopted the Dogs Local Law 2025 and Cats Local Law 2024, aimed at promoting responsible pet ownership throughout the City.







## MAJOR LAND TRANSACTIONS

### COLLIER PARK GOLF COURSE REDEVELOPMENT

Collier Park Golf Course in Como is planned to undergo a transformation into a community hub. The development will provide an enhanced and contemporary recreation and golfing experience and attract a wider, diverse audience as a place for community recreation, engagement and socialisation. It will ensure the long-term financial viability of the golf course so that operations and future capital expenditure requirements do not place a financial burden on ratepayers of the City.

The redevelopment work (consistent with the Collier Park Golf Course tender awarded in December 2023) constitutes a major land transaction, due to the proposed redevelopment expenditure of \$19.8m. The City advertised the Major Land Transaction Business Plan during the 2024/25 financial year. The joint redevelopment work is to be undertaken in conjunction with Clublinks Pty Ltd, the successful tenderer. It is anticipated that the golf course redevelopment, which does not change the course layout but rather involves the construction of a multistorey driving range, new function facility, office space, kitchen, clubhouse, pro shop and padel courts, will be completed over a period of approximately two years. Contributions will be made by both the City (\$11.3m) and Clublinks Pty Ltd (\$8.5m). Expenditure to date amounts to \$1.05m, with the balance of \$18.75m expected to be expended over the next two financial years.

## CAPITAL GRANTS FOR THE RENEWAL OF ASSETS

Capital grants, subsidies and contributions received for the renewal of assets	2024/25 Actual	2023/24 Actual	2022/23 Actual
	\$ 1,370,569	\$ 1,955,566	\$ 671,343





# MAJOR TRADING UNDERTAKING

## COLLIER PARK GOLF COURSE

Collier Park Golf Course is a public golf course that offers three world-class nine-hole courses (Pines, Lake & Island) along with a driving range for practice sessions and a mini golf course. The City operates it as a business, Clublinks Pty Ltd has been appointed as the Course Controller. The golf course is not a burden on the City's ratepayers and operates profitably.

### COLLIER PARK GOLF COURSE STATEMENT OF COMPREHENSIVE INCOME 30 JUNE 2025

	2024/25 Actual	2023/24 Actual
<b>REVENUE</b>	\$	\$
Fees and Rental	6,669,506	6,076,531
	<b>6,669,506</b>	<b>6,076,531</b>
<b>EXPENSES</b>		
Operating Expenditure	(5,580,220)	(4,916,519)
Finance costs	(45,598)	(67,994)
	<b>(5,625,816)</b>	<b>(4,984,513)</b>
	<b>1,043,690</b>	<b>1,092,018</b>
Loss on asset disposals	(31,982)	(9,839)
	<b>(31,983)</b>	<b>(9,839)</b>
<b>NET RESULT FOR THE PERIOD</b>	<b>1,011,707</b>	<b>1,082,179</b>
<b>OTHER COMPREHENSIVE INCOME FOR THE PERIOD</b>		
Changes in asset revaluation surplus	3,172,883	-
<b>TOTAL OTHER COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>3,172,883</b>	<b>-</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>4,184,590</b>	<b>1,082,179</b>



**COLLIER PARK GOLF COURSE STATEMENT OF FINANCIAL POSITION 30 JUNE 2025**

	<b>2024/25 Actual</b>	<b>2023/24 Actual</b>
<b>CURRENT ASSETS</b>		
Cash & Cash Equivalents	49,798	359,891
Trade & Other Receivables	421,186	430,590
Other Financial Assets	874,252	577,739
<b>TOTAL CURRENT ASSETS</b>	<b>1,345,235</b>	<b>1,368,220</b>
<b>NON-CURRENT ASSETS</b>		
Fixed Assets	26,273,408	22,396,198
<b>TOTAL NON-CURRENT ASSETS</b>	<b>26,273,408</b>	<b>22,396,198</b>
<b>TOTAL ASSETS</b>	<b>27,618,643</b>	<b>23,764,418</b>
<b>CURRENT LIABILITIES</b>		
Trade & Other Payables	392,395	184,361
Borrowings	433,495	412,520
Provisions	174,035	171,856
<b>TOTAL CURRENT LIABILITIES</b>	<b>999,925</b>	<b>768,737</b>
<b>NON-CURRENT LIABILITIES</b>		
Borrowings	111,775	545,271
Provisions	18,182	10,442
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>129,957</b>	<b>555,712</b>
<b>TOTAL LIABILITIES</b>	<b>1,129,882</b>	<b>1,324,450</b>
<b>NET ASSETS</b>	<b>26,488,761</b>	<b>22,439,968</b>
<b>EQUITY</b>		
Retained surplus	3,994,437	3,336,316
Reserves - Cash Backed	874,252	577,739
Revaluation Surplus	21,620,072	18,525,913
<b>TOTAL EQUITY</b>	<b>26,488,761</b>	<b>22,439,968</b>



## FINANCIAL REPORTS



South Perth Library.



# TABLE OF CONTENTS

INDEPENDENT AUDITORS REPORT	34
STATEMENT BY CHIEF EXECUTIVE OFFICER	37
STATEMENT OF COMPREHENSIVE INCOME	38
STATEMENT OF FINANCIAL POSITION	39
STATEMENT OF CHANGES IN EQUITY	40
STATEMENT OF CASH FLOWS	41
STATEMENT OF FINANCIAL ACTIVITY	42
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT	43
1. BASIS OF PREPARATION	43
2. REVENUE & EXPENSES	45
3. CASH AND CASH EQUIVALENTS	48
4. OTHER FINANCIAL ASSETS	49
5. TRADE AND OTHER RECEIVABLES	50
6. OTHER ASSETS	51
7. PROPERTY, PLANT AND EQUIPMENT	52
8. INFRASTRUCTURE	54
9. FIXED ASSETS	56
10. INTANGIBLE ASSETS	59
11. TRADE AND OTHER PAYABLES	60
12. OTHER LIABILITIES	61
13. BORROWINGS	62
14. EMPLOYEE RELATED PROVISION	63
15. REVALUATION SURPLUS	65
16. NOTES TO THE STATEMENT OF CASH FLOWS	66
17. CONTINGENT LIABILITIES	68
18. COMMITMENTS	68
19. RELATED PARTY TRANSACTIONS	69
20. INVESTMENT IN ASSOCIATE	71
21. FINANCIAL RISK MANAGEMENT	73
22. EVENTS OCCURRING AFTER THE END OF THE REPORTING PERIOD	78
23. OTHER MATERIAL ACCOUNTING POLICIES	78
24. FUNCTION AND ACTIVITY	80
25. NET RESULT FROM DISCONTINUED OPERATIONS	84
26. RATING INFORMATION	85
27. DETERMINATION OF SURPLUS OR DEFICIT	87
28. BORROWING	88
29. RESERVE ACCOUNTS	90



## Auditor General

### INDEPENDENT AUDITOR'S REPORT

2025

City of South Perth

To the Council of the City of South Perth

#### Opinion

I have audited the financial report of the City of South Perth (City) which comprises:

- the statement of financial position as at 30 June 2025, the statement of comprehensive income, statement of changes in equity, statement of cash flows and statement of financial activity for the year then ended
- notes comprising a summary of material accounting policies and other explanatory information.

In my opinion, the financial report :

- is based on proper accounts and records
- presents fairly, in all material respects, the results of the operations of the City for the year ended 30 June 2025 and its financial position at the end of that period
- is in accordance with the *Local Government Act 1995* (the Act) and, to the extent that they are not inconsistent with the Act, Australian Accounting Standards.

#### Basis for opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial report section below.

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

#### Other information

The Chief Executive Officer (CEO) is responsible for the preparation and the Council for overseeing the other information. The other information is the information in the entity's annual report for the year ended 30 June 2025, but not the financial report and my auditor's report.

My opinion on the financial report does not cover the other information and accordingly, I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I did not receive the other information prior to the date of this auditor's report. When I do receive it, I will read it and if I conclude that there is a material misstatement in this information, I am required to communicate the matter to the CEO and Council and request them to correct the misstated information. If the misstated information is not corrected, I may need to retract this auditor's report and re-issue an amended report.

### **Responsibilities of the Chief Executive Officer and Council for the financial report**

The Chief Executive Officer (CEO) of the City is responsible for:

- keeping proper accounts and records
- preparation and fair presentation of the financial report in accordance with the requirements of the Act, the Regulations and Australian Accounting Standards
- managing internal control as required by the CEO to ensure the financial report is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the CEO is responsible for:

- assessing the City's ability to continue as a going concern
- disclosing, as applicable, matters related to going concern
- using the going concern basis of accounting unless the State Government has made decisions affecting the continued existence of the City.

The Council is responsible for overseeing the City's financial reporting process.

### **Auditor's responsibilities for the audit of the financial report**

As required by the *Auditor General Act 2006*, my responsibility is to express an opinion on the financial report. The objectives of my audit are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

A further description of my responsibilities for the audit of the financial report is located on the Auditing and Assurance Standards Board website. This description forms part of my auditor's report and can be found at [https://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf).

### **My independence and quality management relating to the report on the financial report**

I have complied with the independence requirements of the *Auditor General Act 2006* and the relevant ethical requirements relating to assurance engagements. In accordance with ASQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements*, the Office of the Auditor General maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

**CITY OF SOUTH PERTH | ANNUAL REPORT 2024/25****Matters relating to the electronic publication of the audited financial report**

This auditor's report relates to the financial report of the City of South Perth for the year ended 30 June 2025 included in the annual report on the City's website. The City's management is responsible for the integrity of the City's website. This audit does not provide assurance on the integrity of the City's website. The auditor's report refers only to the financial report. It does not provide an opinion on any other information which may have been hyperlinked to/from the annual report. If users of the financial report are concerned with the inherent risks arising from publication on a website, they are advised to contact the City to confirm the information contained in the website version.



Sandra Labuschagne  
Deputy Auditor General  
Delegate of the Auditor General for Western Australia  
Perth, Western Australia  
12 November 2025

ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

*Local Government Act 1995*  
*Local Government (Financial Management) Regulations 1996*

**STATEMENT BY CHIEF EXECUTIVE OFFICER**

The accompanying financial report of the City of South Perth has been prepared in compliance with the provisions of the *Local Government Act 1995* from proper accounts and records to present fairly the financial transactions for the reporting period ended 30 June 2025 and the financial position as at 30 June 2025.

At the date of signing this statement the particulars included in the financial report are not misleading or inaccurate.

Signed on the 11 day of *November* 2025



Matthew Scott  
ACTING CHIEF EXECUTIVE OFFICER



## CITY OF SOUTH PERTH | ANNUAL REPORT 2024/25

## STATEMENT OF COMPREHENSIVE INCOME

	Note	2024/25 Actual	2024/25 Budget	2023/24 Actual
<b>REVENUE</b>		\$	\$	\$
Rates revenue	26(a), 2(a)	46,213,876	46,065,448	43,507,747
Fees and charges	2(a)	22,635,234	20,339,186	20,411,231
Grants, subsidies and contributions	2(a)	1,661,836	1,907,400	1,949,077
Interest revenue	2(a)	5,431,183	4,878,124	4,796,950
Other revenue	2(a)	606,132	473,429	648,756
		<b>76,548,261</b>	<b>73,663,587</b>	<b>71,313,761</b>
<b>EXPENSES</b>				
Employee costs	2(b)	(28,457,572)	(28,834,033)	(26,448,031)
Materials and contracts		(24,568,202)	(26,268,902)	(22,947,579)
Utility charges		(1,664,383)	(1,817,700)	(1,783,958)
Depreciation and amortisation		(14,005,573)	(14,130,786)	(13,721,781)
Finance costs	2(b)	(329,581)	(366,731)	(462,539)
Insurance		(649,581)	(649,485)	(486,238)
Other expenditure	2(b)	(939,794)	(1,032,736)	(1,028,932)
		<b>(70,614,686)</b>	<b>(73,100,373)</b>	<b>(66,879,058)</b>
		<b>5,933,575</b>	<b>563,214</b>	<b>4,434,703</b>
Capital grants, subsidies and contributions	2(a)	2,995,801	7,493,633	2,392,283
Profit on asset disposals		67,547	166,744	158,885
Loss on asset disposals		(795,474)	-	(808,714)
Impairment of Assets Held for Sale		-	-	21,060
Fair value adjustments to financial assets at fair value through profit or loss	4(b)	(8,878)	-	4,203
Share of net profit of associates accounted for using the equity method	20	10,501	-	(1,385)
		<b>2,269,496</b>	<b>7,660,377</b>	<b>1,766,332</b>
<b>Net result for the period from continuing operations</b>		<b>8,203,071</b>	<b>8,223,591</b>	<b>6,201,035</b>
Net result from discontinued operations	25	-	-	(555,612)
<b>NET RESULT FOR THE PERIOD</b>		<b>8,203,071</b>	<b>8,223,591</b>	<b>5,645,423</b>
Changes in asset revaluation surplus	15	22,220,615	-	-
<b>TOTAL OTHER COMPREHENSIVE INCOME FOR THE PERIOD</b>		<b>22,220,615</b>	<b>-</b>	<b>-</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>		<b>30,423,686</b>	<b>8,223,591</b>	<b>5,645,423</b>

\*This statement is to be read in conjunction with the accompanying notes.



## STATEMENT OF FINANCIAL POSITION

	Note	2024/25 Actual	2023/24 Actual
<b>CURRENT ASSETS</b>		\$	\$
Cash and cash equivalents	3	5,253,415	3,223,962
Trade and other receivables	5(a)	8,559,244	8,865,354
Other financial assets	4(a)	71,890,313	62,379,900
Other assets	6	1,696,410	2,294,548
<b>TOTAL CURRENT ASSETS</b>		<b>87,399,382</b>	<b>76,763,764</b>
<b>NON-CURRENT ASSETS</b>			
Trade and other receivables	5(b)	1,843,673	5,489,330
Other financial assets	4(b)	314,169	378,967
Investment in associate	20	45,738	35,236
Property, plant and equipment	7	313,730,837	312,925,465
Infrastructure	8	502,812,415	482,690,597
Intangible assets	10	44,326	125,159
<b>TOTAL NON-CURRENT ASSETS</b>		<b>818,791,158</b>	<b>801,644,754</b>
<b>TOTAL ASSETS</b>		<b>906,190,541</b>	<b>878,408,518</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	11	(7,448,918)	(7,094,264)
Borrowings	13	(3,486,139)	(3,374,601)
Employee related provisions	14	(5,056,838)	(4,796,529)
Other liabilities	12	(6,549,781)	(6,357,538)
<b>TOTAL CURRENT LIABILITIES</b>		<b>(22,541,675)</b>	<b>(21,622,932)</b>
<b>NON-CURRENT LIABILITIES</b>			
Borrowings	13	(3,124,214)	(6,610,353)
Employee related provisions	14	(444,428)	(518,697)
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>(3,568,642)</b>	<b>(7,129,050)</b>
<b>TOTAL LIABILITIES</b>		<b>(26,110,317)</b>	<b>(28,751,982)</b>
<b>NET ASSETS</b>		<b>880,080,223</b>	<b>849,656,537</b>
<b>EQUITY</b>			
Retained surplus		150,976,182	151,059,423
Reserve accounts	29	55,342,512	46,653,582
Revaluation surplus	15	673,761,529	651,943,532
<b>TOTAL EQUITY</b>		<b>880,080,223</b>	<b>849,656,537</b>

\*This statement is to be read in conjunction with the accompanying notes.



## CITY OF SOUTH PERTH | ANNUAL REPORT 2024/25

ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

**STATEMENT OF CHANGES IN EQUITY**

	Note	Retained Surplus	Reserves Accounts	Revaluation Surplus	Total Equity
<b>BALANCE at 30 June 2023</b>		<b>\$ 143,399,261</b>	<b>\$ 37,284,802</b>	<b>\$ 663,327,054</b>	<b>\$ 844,011,116</b>
<b>COMPREHENSIVE INCOME FOR THE PERIOD</b>					
Net result for the period		5,645,423	-	-	5,645,423
Other comprehensive income for the period		-	-	-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>		<b>5,645,423</b>	<b>-</b>	<b>-</b>	<b>5,645,423</b>
Revaluation write back on disposals	15	11,383,522	-	(11,383,522)	-
		<b>11,383,522</b>	<b>-</b>	<b>(11,383,522)</b>	<b>-</b>
Transfers to reserves accounts	29	(14,830,273)	14,830,273	-	-
Transfers from reserves accounts	29	5,461,492	(5,461,492)	-	-
<b>BALANCE at 30 June 2024</b>		<b>151,059,423</b>	<b>46,653,582</b>	<b>651,943,532</b>	<b>849,656,537</b>
<b>COMPREHENSIVE INCOME FOR THE PERIOD</b>					
Net result for the period		8,203,071	-	-	8,203,071
Other comprehensive income for the period		-	-	22,220,615	22,220,615
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>		<b>8,203,071</b>	<b>-</b>	<b>22,220,615</b>	<b>30,423,686</b>
Revaluation write back on disposals	15	402,618	-	(402,618)	-
		<b>402,618</b>	<b>-</b>	<b>(402,618)</b>	<b>-</b>
Transfers to reserves accounts	29	(10,098,538)	10,098,538	-	-
Transfers from reserves accounts	29	1,409,609	(1,409,609)	-	-
<b>BALANCE as at 30 June 2025</b>		<b>150,976,182</b>	<b>55,342,512</b>	<b>673,761,529</b>	<b>880,080,223</b>

\*This statement to be read in conjunction with the accompanying notes.

ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

**STATEMENT OF CASH FLOWS**

	Note	2024/25 Actual	2023/24 Actual
		\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Receipts</b>			
Rates		46,072,722	43,174,496
Operating grants, subsidies and contributions		1,661,836	1,949,077
Fees and charges		22,834,612	20,401,812
Service Charges		3,880,465	4,462,244
Interest earnings		6,028,927	3,917,179
Goods and services tax received		4,138,731	3,770,563
Other revenue		597,108	683,940
<b>Total Receipts</b>		<b>85,214,402</b>	<b>78,359,311</b>
<b>Payments</b>			
Employee costs		(28,328,466)	(26,115,110)
Materials and contracts		(24,104,432)	(23,891,191)
Utility charges		(1,664,383)	(1,783,959)
Interest expenses		(329,581)	(462,539)
Insurance expenses		(649,581)	(486,239)
Goods and services tax paid		(4,231,223)	(3,699,303)
Other expenditure		(876,989)	(933,036)
<b>Total Payments</b>		<b>(60,184,656)</b>	<b>(57,371,377)</b>
<b>Net Cash provided by (used in) continuing operating activities</b>	16(a)	<b>25,029,746</b>	<b>20,987,934</b>
<b>Net Cash provided by (used in) discontinued operating activities</b>	16(a)	<b>-</b>	<b>282,134</b>
<b>Net Cash provided by continuing and discontinued operating activities</b>		<b>25,029,746</b>	<b>21,270,068</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Capital grants, subsidies and contributions		3,188,044	2,684,673
Proceeds from sale of plant & equipment		351,330	323,592
Payments for purchase of property, plant & equipment		(4,132,164)	(2,828,478)
Payments for construction of infrastructure		(9,578,406)	(8,713,901)
Investments in term deposits		(162,522,169)	(114,378,523)
Matured term deposits		153,014,163	101,691,205
<b>Net Cash provided by (used in) continuing investing activities</b>		<b>(19,679,203)</b>	<b>(21,221,431)</b>
<b>Net Cash provided by (used in) discontinued investing activities</b>		<b>(138,556)</b>	
<b>Net Cash used in continuing and discontinued investing activities</b>		<b>(19,679,203)</b>	<b>(21,359,987)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of borrowings	28(a)	(3,374,601)	(3,266,777)
Self Supporting Loan Receipts		53,513	51,210
<b>Net Cash provided by (used in) continuing financing activities</b>		<b>(3,321,088)</b>	<b>(3,215,567)</b>
<b>Net Cash provided by (used in) discontinued financing activities</b>		<b>-</b>	<b>(1,021,565)</b>
<b>Net Cash provided by (used in) continuing and discontinued activities</b>		<b>(3,321,088)</b>	<b>(4,237,132)</b>
<b>Net Increase (Decrease) in Cash Held</b>		2,029,453	(4,327,054)
Cash at beginning of year		3,223,962	7,551,016
<b>Cash and Cash Equivalents at End of Year</b>	16	<b>5,253,415</b>	<b>3,223,962</b>

\*This statement is to be read in conjunction with the accompanying notes.

## CITY OF SOUTH PERTH | ANNUAL REPORT 2024/25

## ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

## STATEMENT OF FINANCIAL ACTIVITY

OPERATING ACTIVITIES	Note	2024/25	2024/25	2023/24
		Actual	Budget	Actual
<b>Revenue from operating activities</b>				
Rates	26(a)	46,213,876	46,065,448	43,507,747
Fees and charges		22,635,234	20,339,186	20,411,231
Grants, subsidies and contributions		1,661,836	1,907,400	1,949,077
Interest revenue		5,431,183	4,878,124	4,796,950
Other revenue		606,132	473,429	648,756
Profit on asset disposals		67,547	-	158,885
		<b>76,615,808</b>	<b>73,663,587</b>	<b>71,472,646</b>
<b>Expenditure from operating activities</b>				
Employee costs		(28,457,572)	(28,834,033)	(26,448,031)
Materials and contracts		(24,568,202)	(26,268,902)	(22,947,579)
Utility charges		(1,664,383)	(1,817,700)	(1,783,958)
Depreciation		(14,005,573)	(14,130,786)	(13,721,781)
Finance costs		(329,581)	(366,731)	(462,539)
Insurance expenses		(649,581)	(649,485)	(486,238)
Other expense		(939,794)	(1,032,736)	(1,028,932)
Loss on asset disposals		(795,474)	-	(808,714)
		<b>(71,410,162)</b>	<b>(73,100,373)</b>	<b>(67,687,772)</b>
Non-cash amounts excluded from operating activities	27(a)	14,616,953	14,130,786	14,468,230
<b>Amount attributable to continuing operating activities</b>		<b>19,822,599</b>	<b>14,694,000</b>	<b>18,253,104</b>
<b>Amount attributable to discontinued operating activities</b>		-	-	<b>79,654</b>
<b>INVESTING ACTIVITIES - INFLOWS / (OUTFLOWS)</b>				
Capital grants, subsidies and contributions		2,995,801	7,493,633	2,392,283
Proceeds from disposal of assets		351,330	274,870	323,593
Purchase of property, plant and equipment		(4,132,164)	(9,307,070)	(2,887,906)
Purchase and construction of infrastructure		(9,578,406)	(17,296,780)	(8,682,151)
<b>Amount attributable to continuing investing activities</b>		<b>(10,363,439)</b>	<b>(18,835,347)</b>	<b>(8,854,181)</b>
<b>Amount attributable to discontinued investing activities</b>		-	-	<b>(138,556)</b>
<b>FINANCING ACTIVITIES - INFLOW / (OUTFLOWS)</b>				
Transfers from reserve accounts	29	1,409,609	8,511,691	5,461,492
Proceeds from new borrowings		-	4,550,000	-
Proceeds from self supporting loans	28	53,513	53,513	51,210
Underground power		3,890,866	3,871,385	4,478,399
Loan principal repayments	28	(3,374,601)	(3,374,601)	(3,266,777)
Transfers to cash reserve accounts	29	(10,098,538)	(10,283,092)	(14,830,273)
Movement in Grant Obligations		(186,678)	(5,500,000)	-
<b>Amount attributable to continuing financing activities</b>		<b>(8,305,829)</b>	<b>(2,171,104)</b>	<b>(8,105,949)</b>
<b>Amount attributable to discontinued financing activities</b>		-	-	<b>(1,021,565)</b>
<b>MOVEMENT IN SURPLUS OR DEFICIT</b>				
<b>Surplus or deficit at the start of the financial year</b>		<b>13,230,640</b>	<b>6,312,451</b>	<b>13,018,134</b>
Amount attributable to operating activities		19,822,599	14,694,000	18,332,758
Amount attributable to investing activities		(10,363,439)	(18,835,347)	(8,992,737)
Amount attributable to financing activities		(8,305,829)	(2,171,104)	(9,127,514)
<b>Surplus or deficit after imposition of general rates</b>		<b>14,383,969</b>	-	<b>13,230,640</b>

\*this statement is to be read in conjunction with the accompanying notes

NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**

**1. BASIS OF PREPARATION**

The financial report of the City of South Perth which is a Class 2 local government comprises general purpose financial statements which have been prepared in accordance with the *Local Government Act 1995* and accompanying regulations.

***Local Government Act 1995 requirements***

Section 6.4(2) of the *Local Government Act 1995* read with the Local Government (Financial Management) Regulations 1996 prescribe that the financial report be prepared in accordance with the *Local Government Act 1995* and, to the extent that they are not inconsistent with the Act, the Australian Accounting Standards. The Australian Accounting Standards (as they apply to local governments and not-for-profit entities) and Interpretations of the Australian Accounting Standards Board were applied where no inconsistencies exist.

The *Local Government (Financial Management) Regulations 1996* specify that vested land is a right-of-use asset to be measured at cost, and is considered a zero cost concessionary lease. All right-of-use assets under zero cost concessionary leases are measured at zero cost rather than at fair value, except for vested improvements on concessionary land leases such as roads, buildings or other infrastructure which continue to be reported at fair value, as opposed to the vested land which is measured at zero cost. The measurement of vested improvements at fair value is a departure from AASB 16 which would have required the City to measure any vested improvements at zero cost.

The *Local Government (Financial Management) Regulations 1996* provide that:

\* land and buildings classified as property, plant and equipment; or

\* infrastructure; or

\* vested improvements that the local government controls;

and measured at reportable value, are only required to be revalued every five years. Revaluing these non-financial assets every five years is a departure from AASB 116 Property, Plant and Equipment, which would have required the City to assess at each reporting date whether the carrying amount of the above mentioned non-financial assets materially differs from their fair value and, if so, revalue the class of non-financial assets.

Accounting policies which have been adopted in the preparation of this financial report have been consistently applied unless stated otherwise. Except for cash flow and rate setting information, the financial report has been prepared on the accrual basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and liabilities.

***Critical accounting estimates and judgements***

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that effect

the application of policies and reported amounts of assets and liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances; the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

As with all estimates, the use of different assumptions could lead to material changes in the amounts reported in the financial report.

The following are estimates and assumptions that have a significant risk of causing a material adjustments to the carrying amounts of assets and liabilities within the next financial year and further information on their nature and in impact can be found in the relevant note:

- Fair value measurement of assets carried at reportable value including:
  - Property, plant and equipment – note 7
  - Infrastructure – note 8
- Expected credit losses on financial assets – note 5
- Impairment losses of non-financial assets – note 7 & 8
- Estimated useful life of intangible assets – note 9
- Measurement of employee benefits – note 14
- Measurement of provisions – note 14

Fair value hierarchy information can be found in note 23.

***The local government reporting entity***

All funds through which the City controls resources to carry on its functions have been included in the financial statements forming part of this financial report.

***Initial application of accounting standards***

During the current year, the following new or revised Australian Accounting Standards and Interpretations were applied for the first time.

- AASB 2020-1 Amendments to Australian Accounting Standards
  - Classification of Liabilities as Current or Non-current
- AASB 2022-5 Amendments to Australian Accounting Standards
  - Lease Liability in a Sale and Leaseback
- AASB 2022-6 Amendments to Australian Accounting Standards
  - Non-current Liabilities with Covenants
- AASB 2023-3 Amendments to Australian Accounting Standards
  - Disclosure of Non-current Liabilities with Covenants: Tier 2
- AASB 2024-1 Amendments to Australian Accounting Standards
  - Supplier Finance Arrangements: Tier 2 Disclosures
- AASB 2023-1 Amendments to Australian Accounting Standards
  - Supplier Finance Arrangements
- AASB 2022-9 Amendments to Australian Accounting Standards
  - Insurance Contracts in the Public Sector

**CITY OF SOUTH PERTH | ANNUAL REPORT 2024/25****NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025**

These amendments are not expected to have any material impact on the financial report on initial application.

- AASB 2022-10 Amendments to Australian Accounting Standards
  - Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities

These amendment may result in changes to the fair value of certain non-financial assets on revaluation. The impact has not been quantified as it is not considered practicable to determine the amount of the difference in fair value attributable to the change in the standard.

**New accounting standards for application in future years**

The following new accounting standards will have application to local government in future years:

- AASB 2014-10 Amendments to Australian Accounting Standards
  - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
- AASB 2024-4b Amendments to Australian Accounting Standards
  - Effective Date of Amendments to AASB 10 and AASB 128 [deferred AASB 10 and AASB 128 amendments in AASB 2014-10 apply]

- AASB 2023-5 Amendments to Australian Accounting Standards
  - Lack of Exchangeability

- AASB 18 (FP) Presentation and Disclosure in Financial Statements
  - (Appendix D) [for for-profit entities]
- AASB 18 (NFP/super) Presentation and Disclosure in Financial Statements
  - (Appendix D) [for not-for-profit and superannuation entities]

- AASB 2024-2 Amendments to Australian Accounting Standards

- Classification and Measurement of Financial Instruments
  - AASB 2024-3 Amendments to Australian Accounting Standards

- Annual Improvements Volume 11

These amendments are not expected to have any material impact on the financial report on initial application.

NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

**2. REVENUE & EXPENSES**

**2(a). Contracts with customers**

Revenue Category	Nature of goods and services	When obligations typically satisfied	Payment terms	Returns/Refunds/ Warranties	Timing of revenue recognition
Grants, subsidies and contributions	Community events, minor facilities, research, design, planning evaluation and services	Overtime	Fixed terms transfer of funds based on agreed milestones and reporting	Contract obligation if project not complete	Output method based on project milestones and/or completion date matched to performance obligations
Fees and charges - licences, registrations, approvals	Building, planning, development and animal management.	Single point in time	Full payment prior to issue	None	On payment of the licence, registration or approval
Fees and charges - waste	Waste treatment, recycling and management entry fees	Single point in time	Payment in advance at gate or on normal trading terms if credit provided	None	On entry to facility
Other revenue - private works	Contracted private works	Single point in time	Monthly in arrears	None	At point of service

Consideration from contracts with customers is included in the transaction price.

## CITY OF SOUTH PERTH | ANNUAL REPORT 2024/25

## NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

**Revenue Recognition**

Revenue recognised during the year under each basis of recognition by nature of goods or services is provided in the table below.

For the year ended 30 June 2025	Contract with Customers	Capital Grant /Contributions	Statutory Requirements	Other	Total
	\$	\$	\$	\$	\$
Rates	-	-	46,213,876	-	46,213,876
Fees and charges	12,644,289		9,974,423	16,522	22,635,234
Grants, subsidies and contributions	-	-	-	1,661,836	1,661,836
Interest Revenue	-	-	-	5,431,183	5,431,183
Other Revenue	-	-	-	606,132	606,132
Capital grants, subsidies and contribution	-	2,995,801	-	-	2,995,801
<b>Total</b>	<b>12,644,289</b>	<b>2,995,801</b>	<b>56,188,299</b>	<b>7,715,673</b>	<b>79,544,062</b>

For the year ended 30 June 2024	Contract With Customers	Capital Grant /Contributions	Statutory Requirements	Other	Total
	\$	\$	\$	\$	\$
Rates	-	-	43,507,747	-	43,507,747
Fees and charges	11,015,185	-	9,349,647	46,399	20,411,231
Grants, subsidies and contributions	-	-	-	1,949,077	1,949,077
Interest Revenue	-	-	-	4,796,950	4,796,950
Other Revenue	-	-	-	648,756	648,756
Capital grants, subsidies and contribution	-	2,392,283	-	-	2,392,283
<b>Total</b>	<b>11,015,185</b>	<b>2,392,283</b>	<b>52,857,394</b>	<b>7,441,182</b>	<b>73,706,044</b>

	2024/25 Actual	2023/24 Actual
	\$	\$

<b>Interest Revenue</b>		
Other interest revenue	2,340,549	1,905,733
Interest on reserve account funds	2,463,942	2,281,753
Rates instalment and penalty interest	626,692	609,464
<b>Total</b>	<b>5,431,183</b>	<b>4,796,950</b>

<b>Other Revenue</b>		
Miscellaneous Revenue (Including other recoveries)	414,417	510,586
Recovery - Utilities cost	135,658	106,530
Insurance Claims Received	56,056	31,640
<b>Total</b>	<b>606,132</b>	<b>648,756</b>

NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

**2(b). Expenses**

	<b>2024/25 Actual</b>	<b>2023/24 Actual</b>
<b>Audit Remuneration</b>	\$	\$
Audit of Annual Financial Report	111,554	104,500
Other services - grant acquittals	9,800	-
<b>Total</b>	<b>121,354</b>	<b>104,500</b>
<b>Employee Costs</b>		
Employee benefit costs	27,661,208	25,550,461
Other employee costs	796,364	897,570
<b>Total</b>	<b>28,457,572</b>	<b>26,448,031</b>
<b>Finance Costs</b>		
Interest and financial charges paid/payable for financial liabilities not at fair value	329,581	462,539
<b>Total</b>	<b>329,581</b>	<b>462,539</b>
<b>Other Expenditure</b>		
Impairment loss on statutory receivables	73,864	104,910
Sundry Expenses	865,930	924,022
<b>Total</b>	<b>939,794</b>	<b>1,028,932</b>

**CITY OF SOUTH PERTH | ANNUAL REPORT 2024/25****NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025****3. CASH AND CASH EQUIVALENTS**

	<b>Note</b>	<b>2024/25 Actual</b>	<b>2023/24 Actual</b>
<b>Cash and Cash Equivalents</b>		\$	\$
Cash at Bank / On Hand		5,253,415	3,223,962
<b>Total Cash and Cash Equivalents</b>	16(a)	<b>5,253,415</b>	<b>3,223,962</b>
<b>Held as</b>			
- Unrestricted cash and cash equivalents		5,253,415	3,223,962
		<b>5,253,415</b>	<b>3,223,962</b>

**MATERIAL ACCOUNTING POLICIES****Cash and cash equivalents**

Cash and cash equivalents include cash on hand, cash at bank, deposits available on demand with banks and other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and bank overdrafts. Bank overdrafts are reported as short term borrowings in current liabilities in the statement of financial position.

**Restricted financial assets**

Restricted asset balances are not available for general use by the local government due to externally imposed restrictions. Externally imposed restrictions are specified in an agreement, contract or legislation. This applies to reserves, unspent grants, subsidies and contributions and unspent loans that have not been fully expended in the manner specified by the contributor, legislation or loan agreement.

NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

4. OTHER FINANCIAL ASSETS

	2024/25 Actual	2023/24 Actual
<b>(a) Current Assets</b>	\$	\$
Financial assets at amortised cost	71,890,313	62,379,900
	<b>71,890,313</b>	<b>62,379,900</b>
<b>Other financial assets at amortised cost</b>		
Term Deposits (longer than 3 months)	71,834,394	62,326,387
Self Supporting Loans	55,920	53,513
	<b>71,890,313</b>	<b>62,379,900</b>
<b>Held as</b>		
- Unrestricted cash and cash equivalents	9,998,021	9,368,780
- Restricted other financial assets at amortised cost	61,892,292	53,011,120
	<b>71,890,313</b>	<b>62,379,900</b>
<b>(b) Non-Current Assets</b>		
Financial assets at amortised cost	115,121	171,040
Financial assets at fair value through profit/(loss)	199,049	207,927
	<b>314,169</b>	<b>378,967</b>
<b>Financial assets at amortised cost</b>		
Self Supporting Loans	115,121	171,040
	<b>115,121</b>	<b>171,040</b>
<b>Financial assets at fair value through profit/(loss)</b>		
Local Government House Trust	199,049	207,927
	<b>199,049</b>	<b>207,927</b>
	<b>72,204,483</b>	<b>62,758,867</b>
<b>Financial assets at fair value through profit and loss</b>		
Units in Local Government House Trust - opening balance	207,927	203,724
Movement in Local Government House Trust (10 units)	(8,878)	4,203
Units in Local Government House Trust - closing balance	<b>199,049</b>	<b>207,927</b>

**MATERIAL ACCOUNTING POLICIES**

**Other Financial Assets at Amortised Cost**

The City classifies financial assets at amortised cost if both of the following criteria are met:

- the asset is held within a business model whose objective is to collect the contractual cash flows, and
- the contractual terms give rise to cash flows that are solely payments of principal and interest.

Fair values of financial assets at amortised cost are not materially different to their carrying amounts, since the interest receivable on those assets is either close to current market rates or the assets are of a short term nature. Non-current financial assets at amortised cost fair values are based on discounted cash flows using a current market rates. They are classified as level 2 fair values in the fair value hierarchy (see Note 23 (h)) due to the observable market rates.

Interest received is presented under cashflows from operating activities in the Statement of Cash Flows where it is earned from financial assets that are held for cash management purposes.

**Financial Assets at Fair Value through Profit and Loss**

The City classifies the following financial assets at fair value through profit and loss:

- equity investments which the City has not elected to recognise fair value gains and losses through other comprehensive income.

**Impairment and Risk**

Information regarding impairment and exposure to risk can be found at Note 21.

## CITY OF SOUTH PERTH | ANNUAL REPORT 2024/25

## NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

## 5. TRADE AND OTHER RECEIVABLES

	2024/25 Actual	2023/24 Actual
<b>(a) Current</b>	\$	\$
Rates receivable	3,245,557	3,134,226
Sundry debtors	573,384	924,683
Pensioner rebate receivable	30,179	42,268
Underground power receivable	3,885,690	4,090,676
ESL Debtor	393,255	350,296
Infringement Debtor	736,431	664,250
GST receivable from ATO	368,301	275,809
Expected credit losses on financial assets	(673,553)	(616,854)
<b>Total Current</b>	<b>8,559,244</b>	<b>8,865,354</b>
<b>(b) Non-Current</b>		
Pensioner rebate receivable	535,088	497,498
Underground power receivable	1,226,814	4,914,747
ESL Pensioner receivable	81,771	77,085
<b>Total Non-Current</b>	<b>1,843,673</b>	<b>5,489,330</b>
<b>Total Trade and Other Receivables</b>	<b>10,402,917</b>	<b>14,354,684</b>

## Disclosure of opening and closing balances related to contracts with customers

Information about receivables from contracts with customers along with financial assets and associated liabilities arising from transfers to enable the acquisition

	30 June 2025 Actual	30 June 24 Actual	1 July 23 Actual
Trade and other receivables from contracts with customers	\$ 573,384	\$ 924,683	\$ 767,281
<b>Total trade and other receivables from contracts with customers</b>	<b>573,384</b>	<b>924,683</b>	<b>767,281</b>

## MATERIAL ACCOUNTING POLICIES

## Rates and statutory receivables

Rates and statutory receivables are non-contractual receivables arising from statutory requirements and include amounts due from ratepayers for unpaid rates and service charges and other statutory charges or fines.

Rates and statutory receivables are recognised when the taxable event has occurred and can be measured reliably.

## Trade Receivables

Trade receivables are amounts receivable from contractual arrangements with customers for goods sold, services performed or grants or contributions with sufficiently specific performance obligations as part of the ordinary course of business.

## Classification and Subsequent Measurement

Receivables which are generally due for settlement within 12 months of the end of the reporting period are classified as current assets. All other receivables deferred pensioner rates receivable after the end of the reporting period are classified as non-current assets.

Trade receivables are held with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest rate method.

Due to the short-term nature of current receivables, their carrying amount is considered to be the same as their fair value. Non-current receivables are indexed to inflation, any difference between the face value and fair value is considered immaterial.

NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

**Other Receivables**

Other receivables are amounts receivable from contractual arrangements with third parties other than contracts with customers including grants for the construction of recognisable non financial assets.

**Measurement**

Trade and other receivables are recognised initially at the amount of the transaction price, unless they contain a significant financing component, and are to be recognised at fair value.

**Impairment and Risk Exposure**

Information about the impairment of trade receivables and their exposure to credit risk and interest rate risk can be found in Note 21.

6. OTHER ASSETS

	2024/25 Actual	2023/24 Actual
	\$	\$
<b>(a) Current</b>		
Accrued - Interest revenue reserves	899,998	1,488,199
Accrued - Interest revenue general	531,969	541,512
Accrued - Other revenue	54,749	45,725
Prepayments	209,695	219,112
<b>Total Current Assets</b>	<b>1,696,411</b>	<b>2,294,548</b>
<b>Total Other Assets</b>	<b>1,696,411</b>	<b>2,294,548</b>

**MATERIAL ACCOUNTING POLICIES**

**Other Current Assets**

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

## CITY OF SOUTH PERTH | ANNUAL REPORT 2024/25

## NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

## 7. PROPERTY, PLANT AND EQUIPMENT

## 7(a). Movements in Carrying Amounts

Movement in the carrying amounts of each class of property, plant &amp; equipment between the beginning and the end of the current financial year.

	Land	Buildings	Artwork	Technology	Furniture & Fittings	Mobile Plant	Plant & Equipment	Work in Progress	Total
<b>Balance at 1st July 2023</b>	<b>222,481,800</b>	<b>83,452,798</b>	<b>1,617,576</b>	<b>469,194</b>	<b>10,131</b>	<b>3,386,471</b>	<b>1,624,865</b>	<b>329,166</b>	<b>313,372,003</b>
Additions	413,006	1,027,385	14,970	94,251	-	1,072,250	76,216	98,162	2,796,242
Disposals	-	(239,431)	-	-	-	(130,766)	-	-	(370,197)
Disposal group classified as assets held for sale	-	-	-	-	-	49,523	-	-	49,523
Work in Progress Transfer to Operations	-	-	-	-	-	-	-	-	(35,285)
Depreciation (expense)	-	(2,162,991)	(36,934)	(67,765)	(3,566)	(479,643)	(135,922)	-	(35,285)
Transfer (from) / to	-	128,329	-	-	-	6,829	(135,158)	-	(2,886,821)
<b>Carrying Amount at 30th June 2024</b>	<b>222,894,806</b>	<b>82,206,090</b>	<b>1,595,612</b>	<b>495,679</b>	<b>6,565</b>	<b>3,897,836</b>	<b>1,571,988</b>	<b>256,885</b>	<b>312,925,465</b>
<b>Comprises:</b>									
Gross carrying amount	222,894,806	117,390,731	1,647,150	2,301,504	494,040	8,182,316	2,457,795	256,886	355,625,230
Accumulated Depreciation	-	(35,184,641)	(51,538)	(1,805,825)	(487,475)	(4,284,480)	(885,807)	-	(42,639,766)
<b>Carrying Amount at 30th June 2024</b>	<b>222,894,806</b>	<b>82,206,090</b>	<b>1,595,612</b>	<b>495,679</b>	<b>6,565</b>	<b>3,897,836</b>	<b>1,571,988</b>	<b>256,886</b>	<b>312,925,465</b>
<b>Carrying Amount at 30th June 2024</b>	<b>222,894,806</b>	<b>82,206,090</b>	<b>1,595,612</b>	<b>495,679</b>	<b>6,565</b>	<b>3,897,836</b>	<b>1,571,988</b>	<b>256,885</b>	<b>312,925,465</b>
Additions	-	2,272,241	-	33,691	-	833,676	308,129	684,429	4,132,165
Disposals	-	(74,302)	-	-	-	(283,176)	(17,634)	-	(375,111)
Revaluation increments/(decrements) transferred to revaluation surplus	-	-	-	-	-	-	-	-	-
Depreciation (expense)	-	(2,186,838)	(37,217)	(66,841)	(3,564)	(516,485)	(140,738)	-	(2,951,683)
Transfer (from) / to	-	164,295	-	-	-	12,230	-	(176,525)	-
<b>Carrying Amount at 30th June 2025</b>	<b>222,894,806</b>	<b>82,381,486</b>	<b>1,558,394</b>	<b>462,529</b>	<b>3,001</b>	<b>3,944,081</b>	<b>1,721,745</b>	<b>764,790</b>	<b>313,730,836</b>
<b>Comprises:</b>									
Gross carrying amount	222,894,806	119,580,016	1,647,150	2,335,195	494,040	8,294,327	2,672,970	764,790	358,683,297
Accumulated Depreciation	-	(37,198,530)	(88,755)	(1,872,666)	(491,039)	(4,350,246)	(951,225)	-	(44,932,461)
<b>Carrying Amount at 30th June 2025</b>	<b>222,894,806</b>	<b>82,381,486</b>	<b>1,558,395</b>	<b>462,529</b>	<b>3,001</b>	<b>3,944,081</b>	<b>1,721,745</b>	<b>764,790</b>	<b>313,730,836</b>

## NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

**7(b). Fair Value Measurements**

Asset Class	Fair Value Hierarchy	Valuation Technique	Basis of Valuation	Date of Last Valuation	Inputs Used
Land - Freehold land	2	Market approach using recent observable market data for similar properties	Independent registered valuer	June 2023	Comparable sales / Price per square metre
Land - Freehold land	3	Market approach using recent observable market data for superior zoned properties	Independent registered valuer	June 2023	Discount factor for inferior zoning / Price per square metre
Buildings	3	Cost approach using depreciated replacement cost adjusted for estimates of residual value, useful life, condition and pattern of consumption	Independent registered valuer	June 2023	Construction costs and current condition, residual value, remaining useful life and pattern of consumption assessments inputs
Artwork	2	Market approach using estimated value expected to be realised adjusted for condition and comparability	Independent registered valuer	June 2023	Comparison to recent sales of Artwork with similar characteristics

Level 3 inputs are based on assumptions with regards to future values and patterns of consumption utilising current information. If the basis of these assumptions were varied, they have the potential to result in a significantly higher or lower fair value measurement.

During the period there were no changes in the valuation techniques used to determine the fair value of property, plant or equipment using level 2 or level 3 inputs.

## CITY OF SOUTH PERTH | ANNUAL REPORT 2024/25

## NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

## 8. INFRASTRUCTURE

## 8(a). Movements in Carrying Amounts

Movement in the carrying amounts of each class of infrastructure between the beginning and the end of the current financial year.

	Infrastructure	Infrastructure	Infrastructure	Infrastructure	Infrastructure	Work in Progress	Infrastructure
	Roads	Footpaths	Drainage	Parks	Foreshore	Other	Total
<b>Balance at 1st July 2023</b>	<b>267,151,296</b>	<b>23,900,451</b>	<b>44,250,841</b>	<b>114,179,380</b>	<b>19,327,286</b>	<b>16,028,064</b>	<b>425,814</b>
Additions	3,910,741	1,403,231	504,352	2,318,478	82,470	245,717	447,381
Disposals	(70,469)	(158,709)	(98,317)	(280,731)	-	(80,773)	-
Reverse disposal group classified as assets held for sale	-	-	-	-	-	12,034	-
Work in Progress Transfer to Operations	-	-	-	-	-	(26,154)	(26,154)
Depreciation (expense)	(5,614,860)	(652,881)	(913,474)	(2,386,533)	(658,953)	(555,087)	(10,781,788)
Transfer (from) // to	25,334	-	-	357,407	-	-	(382,741)
<b>Carrying Amount at 30th June 2024</b>	<b>265,402,042</b>	<b>24,492,093</b>	<b>43,743,401</b>	<b>114,187,999</b>	<b>18,750,803</b>	<b>15,649,957</b>	<b>464,299</b>
<b>Comprises:</b>							
Gross carrying amount	323,552,305	35,969,051	87,841,542	137,551,139	33,614,333	24,280,303	464,299
Accumulated Depreciation	(58,150,263)	(11,476,958)	(44,098,141)	(23,353,140)	(14,863,530)	(8,630,346)	-
<b>Carrying Amount at 30th June 2024</b>	<b>265,402,042</b>	<b>24,492,093</b>	<b>43,743,401</b>	<b>114,187,999</b>	<b>18,750,803</b>	<b>15,649,957</b>	<b>464,299</b>
<b>Carrying Amount at 30th June 2024</b>	<b>265,402,042</b>	<b>24,492,093</b>	<b>43,743,401</b>	<b>114,187,999</b>	<b>18,750,803</b>	<b>15,649,957</b>	<b>464,299</b>
Additions	2,907,498	1,104,856	625,327	2,486,775	-	377,791	2,076,159
Disposals	-	(126,866)	-	(517,197)	-	(28,562)	-
Revaluation increments/(decrements) transferred to revaluation surplus	-	-	-	22,220,615	-	-	22,220,615
Depreciation (expense)	(5,752,777)	(683,139)	(916,611)	(2,431,058)	(659,984)	(561,009)	(11,004,577)
Transfer (from) // to	337,868	24,556	106,152	(350,470)	-	257,534	(375,640)
<b>Carrying Amount at 30th June 2025</b>	<b>262,894,631</b>	<b>24,811,500</b>	<b>43,558,269</b>	<b>135,596,665</b>	<b>18,090,820</b>	<b>15,695,710</b>	<b>2,164,818</b>
<b>Comprises:</b>							
Gross carrying amount	326,862,123	36,876,667	88,603,699	157,000,113	33,449,333	24,996,552	2,164,818
Accumulated Depreciation	(63,967,492)	(12,065,168)	(45,045,430)	(21,403,448)	(15,358,513)	(9,300,842)	-
<b>Carrying Amount at 30th June 2025</b>	<b>262,894,631</b>	<b>24,811,500</b>	<b>43,558,269</b>	<b>135,596,665</b>	<b>18,090,820</b>	<b>15,695,710</b>	<b>2,164,818</b>
							<b>502,812,415</b>

## NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

**8(b). Fair Value Measurement**

Asset Class	Fair Value Hierarchy	Valuation Technique	Basis of Valuation	Date of Last Valuation	Inputs Used
Infrastructure - Roads	3	Cost approach using current replacement costs	Management valuation	June 2023	Construction costs and current condition, residual value, remaining useful life and pattern of consumption assessments inputs
Infrastructure - Drains	3	Cost approach using current replacement costs	Management valuation	June 2023	Construction costs and current condition, residual value, remaining useful life and pattern of consumption assessments inputs
Infrastructure - Paths	3	Cost approach using current replacement costs	Management valuation	June 2023	Construction costs and current condition, residual value, remaining useful life and pattern of consumption assessments inputs
Infrastructure - Parks	3	Cost approach using current replacement costs	Management valuation	June 2025	Construction costs and current condition, residual value, remaining useful life and pattern of consumption assessments inputs
Infrastructure - Foreshore Assets	3	Cost approach using current replacement costs	Management valuation	June 2023	Construction costs and current condition, residual value, remaining useful life and pattern of consumption assessments inputs
Infrastructure - Other	3	Cost approach using current replacement costs	Management valuation	June 2023	Construction costs and current condition, residual value, remaining useful life and pattern of consumption assessments inputs

Level 3 inputs are based on assumptions with regards to future values and patterns of consumption utilising current information. If the basis of these assumptions were varied, they have the potential to result in a significantly higher or lower fair value measurement.

**CITY OF SOUTH PERTH | ANNUAL REPORT 2024/25****NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025****9. FIXED ASSETS****9(a). Depreciation****Depreciation Rates**

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

<b>Asset Class</b>	<b>Useful life</b>
Artworks	50 years
Buildings (based on components)	10 - 100 years
Plant and Equipment	10 - 25 years
Furniture and Fittings	10 - 20 years
Technological Equipment (includes optic fibre)	3 - 25 years
Mobile Plant	3 - 10 years
Infrastructure - Roads	20 - 110 years
Infrastructure - Drains	up to 100 years
Infrastructure - Paths	40 - 65 years (dependent on path type)
Infrastructure - Street Furniture	20 - 30 years
Infrastructure - Parks Equipment (Based on components)	10 - 50 years
Infrastructure - Parks Turf	Indefinite
Infrastructure - Car Parking (Based on components)	3-90 years
Foreshore Assets	up to 100 years
Intangible Assets	10 years

NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

**9(b). Temporarily Idle or retired from use assets**

	<b>2024/25 Actual</b>	<b>2023/24 Actual</b>
	\$	\$
The carrying value of assets held by the City which are temporarily idle or retired from active use and not classified as held for sale are shown in the table below.		
Buildings	-	401,764
	<hr/>	<hr/>
	-	401,764

**9(c). Fully Depreciated Assets in use**

	<b>2024/25 Actual</b>	<b>2023/24 Actual</b>
	\$	\$
The gross carrying value of assets held by the City which are currently in use yet fully depreciated are shown in the table below.		
Artworks	24,318	-
Buildings	99,749	99,000
Car Parking	129	-
Computer Equipment	1,537,820	1,517,382
Foreshore	104,000	269,000
Furniture & Fittings	434,039	428,382
Intangibles	142,067	842,087
Mobile Plant	1,188,503	1,469,824
Parks	-	2,611,616
Plant & Equipment	363,810	300,154
Street Furniture	26,455	-
<b>Total</b>	<b>3,920,890</b>	<b>7,537,445</b>

**CITY OF SOUTH PERTH | ANNUAL REPORT 2024/25****NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025**

<b>MATERIAL ACCOUNTING POLICIES</b>	<b>Revaluation (continued)</b>
<b>Fixed Assets</b>	
Each class of fixed assets within either plant and equipment or infrastructure, is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.	At the end of each period, the carrying amount for each asset class is reviewed and, where appropriate, the fair value is updated to reflect current market conditions consistent with <i>Financial Management Regulation 17A(2)</i> which requires land, buildings infrastructure, investment properties and vested improvements to be shown at fair value.
<b>Initial recognition and measurement for assets held at cost</b>	
Plant and equipment including furniture and equipment is recognised at cost on acquisition in accordance with <i>Financial Management Regulation 17A</i> . Where acquired at no cost, the asset is initially recognised at fair value. Assets held at cost are depreciated and assessed for indicators of impairment annually.	For property, plant and equipment and infrastructure, increases in the carrying amount arising on revaluation of asset classes are credited to a revaluation surplus in equity. Decreases that offset previous increases of the same class of asset are recognised against revaluation surplus directly in equity. All other decreases are recognised in profit or loss. Subsequent increases are then recognised in profit or loss to the extent they reverse a net revaluation decrease previously recognised in profit or loss for the same class of asset.
<b>Initial Recognition and Measurement between Mandatory Revaluation Dates</b>	
Initial recognition and measurement between mandatory revaluation dates for assets held at fair value Assets for which the fair value as at the date of acquisition is under \$5,000 are not recognised as an asset in accordance with <i>Financial Management Regulation 17A (5)</i> . These assets are expensed immediately.	<b>Depreciation</b> The depreciable amount of all property, plant and equipment and infrastructure, are depreciated on a straight-line basis over the individual asset's useful life from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful life of the improvements.
Where multiple individual low value assets are purchased together as part of a larger asset or collectively forming a larger asset exceeding the threshold, the individual assets are recognised as one asset and capitalised.	The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.
Upon initial recognition, cost is determined as the amount paid (or other consideration given) to acquire the assets, plus costs incidental to the acquisition. For assets acquired at zero cost or otherwise significantly less than fair value, cost is determined as fair value at the date of acquisition.	<b>Depreciation on revaluation</b> When an item of property, plant and equipment and infrastructure is revalued, any accumulated depreciation at the date of the revaluation is treated in one of the following ways:
The cost of non-current assets constructed by the City includes the cost of all materials used in construction, direct labour on the project and an appropriate proportion of variable and fixed overheads.	(i) The gross carrying amount is adjusted in a manner that is consistent with the revaluation of the carrying amount of the asset.
Individual assets that are land, buildings, infrastructure and investment properties acquired between scheduled revaluation dates of the asset class in accordance with the City's revaluation policy, are recognised at cost and disclosed as being at fair value as management believes cost approximates fair value. They are subject to subsequent revaluation at the next revaluation date consistent with <i>Financial Management Regulation 17A(4)</i> .	<b>Impairment</b> An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.
The City's leased assets at 30 June 2025 were immaterial and therefore no right-of-use assets and associated liability were recognised as required by <i>AASB 16 Leases</i> .	<b>Gains or losses on disposal</b> Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of comprehensive income in the period in which they arise.
<b>Revaluation</b>	
The fair value of land, buildings, infrastructure and investment properties is determined at least every five years in accordance with the regulatory framework. This includes buildings and infrastructure items which were pre-existing improvements (i.e. vested improvements) on vested land acquired by the City.	

NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

10. INTANGIBLE ASSETS

**Computer Software**

	<b>2024/25 Actual</b>	<b>2023/24 Actual</b>
	\$	\$
Computer Software value	470,719	1,373,816
Less: Accumulated amortisation	(426,394)	(1,248,656)
	<b>44,326</b>	<b>125,159</b>

Movements in carrying amounts of computer software during the financial year are shown as follows:

<b>Balance at 1 July</b>	125,159	178,332
Amortisation	(49,313)	(53,173)
Disposal	(31,520)	-
<b>Balance at 30 June</b>	<b>44,326</b>	<b>125,159</b>
 <b>Total Intangible Assets</b>	 <b>44,326</b>	 <b>125,159</b>

**MATERIAL ACCOUNTING POLICIES**

**Computer Software**

Costs associated with maintaining software programs are recognised as an expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the City are recognised as intangible assets where the following criteria are met:

- it is technically feasible to complete the software so that it will be available for use;
- management intends to complete the software and use or sell it;
- there is an ability to use or sell the software;
- it can be demonstrated how the software will generate probable future economic benefits;
- adequate technical, financial and other resources to complete the development and to use or sell the software are available; and
- the expenditure attributable to the software during its development can be reliably measured.

Directly attributable costs that are capitalised as part of the software include employee costs and an appropriate portion of relevant overheads.

Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is ready for use.

**Amortisation**

All intangible assets with a finite useful life, are amortised on a straight-line basis over the individual asset's useful life from the time the asset is held ready for use.

The residual value of intangible assets is considered to be zero and the useful life and amortisation method are reviewed at the end of each financial year.

Amortisation is included within depreciation in the Statement of Comprehensive Income.

**CITY OF SOUTH PERTH | ANNUAL REPORT 2024/25****NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025****11. TRADE AND OTHER PAYABLES**

	<b>2024/25 Actual</b>	<b>2023/24 Actual</b>
	\$	\$
<b>Current</b>		
Accounts payable	2,901,246	3,030,967
Income in advance including prepaid rates	879,942	918,981
Accrued employee expenses	509,490	566,423
Bond payables	2,240,380	2,416,110
Other payables	917,860	161,783
<b>Total current</b>	<b>7,448,917</b>	<b>7,094,264</b>
<b>Total Trade and Other Payables</b>	<b>7,448,917</b>	<b>7,094,264</b>

**MATERIAL ACCOUNTING POLICIES****Trade and Other Payables**

Trade and other payables represent liabilities for goods and services provided to the City prior to the end of the financial year that are unpaid and arise when the City becomes obliged to make future payments in respect of the purchase of these goods and services.

The amounts are unsecured, are recognised as a current liability and are normally paid within 30 days of recognition. The carrying amounts of trade and other payables are considered to be the same as their fair values, due to their short-term nature.

**Prepaid Rates**

Prepaid rates are, until the taxable event has occurred (start of the next financial year), refundable at the request of the ratepayer. Rates received in advance are initially recognised as a financial liability. When the taxable event occurs, the financial liability is extinguished and the City recognises revenue for the prepaid rates that have not been refunded.

## NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

## 12. OTHER LIABILITIES

	<b>2024/25 Actual</b>	<b>2023/24 Actual</b>
<b>Current</b>	\$	\$
Capital grant/contributions liabilities	6,549,781	6,357,538
<b>Total Other Liabilities</b>	<b>6,549,781</b>	<b>6,357,538</b>
<b>Reconciliation of changes in capital grant/contribution liabilities</b>		
Opening balance	6,357,538	5,758,533
Addition	991,525	698,484
Revenue from capital grant/contributions held as a liability at the start of the period	(799,282)	(99,479)
	6,549,781	6,357,538
Performance obligations from transfers for non-operating grants to be recognised as revenue in accordance with the following time bands:	<b>2024/25 Actual</b>	<b>2023/24 Actual</b>
Less than 1 year	\$	\$
	6,549,781	6,357,538
	<b>6,549,781</b>	<b>6,357,538</b>

## MATERIAL ACCOUNTING POLICIES

## Contract liabilities

Contract liabilities represent the City's obligation to transfer goods or services to a customer for which the City has received consideration from the customer.

Contract liabilities represent obligations which are not yet satisfied.

Contract liabilities are recognised as revenue when the performance obligations in the contract are satisfied.

## Capital grant/contribution liabilities

Capital grant/contribution liabilities represent the City's obligations to construct recognisable non-financial assets to identified specifications to be controlled by the City which are yet to be satisfied. Capital grant/contribution liabilities are recognised as income when the obligations in the contract are satisfied.

Fair values for non-current capital grant/contribution liabilities, not expected to be extinguished within 12 months, are based on discounted cash flows of expected cashflows to satisfy the obligations using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy (see Note 23(i)) due to the unobservable inputs, including own credit risk.

## CITY OF SOUTH PERTH | ANNUAL REPORT 2024/25

## NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

## 13. BORROWINGS

	2024/25		2023/24		Total
	Actual	Actual	Current	Non Current	
	\$	\$	\$	\$	\$
WATC Loans	3,486,139	3,124,214	6,610,353	3,374,601	6,610,353
<b>Total Borrowings</b>	<b>3,486,139</b>	<b>3,124,214</b>	<b>6,610,353</b>	<b>3,374,601</b>	<b>6,610,353</b>
					<b>9,984,954</b>

## MATERIAL ACCOUNTING POLICIES

## Borrowing Costs

Borrowing costs are recognised as an expense when incurred except where they are directly attributable to the acquisition, construction or production of a qualifying asset. Where this is the case, they are capitalised as part of the cost of the particular asset until such time as the asset is substantially ready for its intended use or sale.

Fair values of borrowings are not materially different to their carrying amounts, since the interest payable on those borrowings is either close to current market rates or the borrowings are of a short term nature. Borrowings fair values are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy (see Note 23(i)) due to the unobservable inputs, including own credit risk.

## Risk

Information regarding exposure to risk can be found at Note 21.

Details of individual borrowings required by regulations are provided at Note 27 (a).

## NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

## 14. EMPLOYEE RELATED PROVISIONS

	2025	2024
	\$	\$
<b>Current Provisions</b>		
Annual Leave	2,727,924	2,477,634
Long Service Leave	2,328,914	2,318,895
<b>Total current employee related provisions</b>	<b>5,056,838</b>	<b>4,796,528</b>
<b>Non-Current Provision</b>		
Long Service Leave	444,428	518,697
<b>Total non-current employee related provisions</b>	<b>444,428</b>	<b>518,697</b>
<b>Total employee related provisions</b>	<b>5,501,266</b>	<b>5,315,225</b>

Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave and associated on costs for services rendered up to the reporting date and recorded as an expense during the period the services are delivered.

Annual leave liabilities are classified as current, as there is no unconditional right to defer settlement for at least 12 months after the end of the reporting period.

Assessments indicate that actual settlement of the liabilities is expected to occur as follows:

	2024/25 Actual	2023/24 Actual
	\$	\$
<b>Amounts are expected to be settled on the following basis:</b>		
Less than 12 months after the reporting date	2,350,750	2,115,259
More than 12 months from the reporting date	3,150,840	3,122,296
Expected reimbursements (receivables)/payable of employee related provisions (from)/to other WA local governments	(324)	77,671
<b>Total Employee Provisions</b>	<b>5,501,266</b>	<b>5,315,225</b>

Timing of the payment of current leave liabilities is difficult to determine as it is dependent on future decisions of employees. Expected settlement timings are based on information obtained from employees and historical leave trends and assumes no events will occur to impact on these historical trends.

**CITY OF SOUTH PERTH | ANNUAL REPORT 2024/25****NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025****MATERIAL ACCOUNTING POLICIES****Employee Benefits**

The City's obligations for employees' annual leave and long service leave entitlements are recognised as provisions in the statement of financial position.

**Short-term Employee Benefits**

Provision is made for the City's obligations for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave.

Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The City's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the statement of financial position.

**Other Long-term Employee Benefits**

Long-term employee benefits provisions are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations.

Any re-measurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur.

The City's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the City does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

**Provisions**

Provisions are recognised when the City has a present legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

## NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

**15. REVALUATION SURPLUS**

Asset Class/Category	\$	2024/25 Opening Balance	Total Movement due to asset reclassification	2024/25 Movement on Revaluation	2024/25 Revaluation Write back on disposals	2024/25 Closing Balance	\$	2023/24 Opening Balance	Total Movement on Revaluation	2023/24 Closing Balance
Land	166,261,177	-	-	-	-	166,261,177	\$	166,261,177	-	\$ 166,261,177
Artworks	699,463	-	-	-	-	699,463	\$	699,463	-	\$ 699,463
Buildings	42,277,136	141	-	(7,249)	42,270,028	52,085,954	\$	(9,808,818)	42,277,136	\$ (9,808,818)
Infrastructure - Roads Network	273,779,759	29,836	-	-	273,809,594	273,861,497	\$	(81,739)	273,779,758	\$ (81,739)
Infrastructure - Path Network	16,749,667	24,409	-	(140,350)	16,633,727	16,961,577	\$	(211,909)	16,749,668	\$ (211,909)
Infrastructure - Drainage	34,615,279	76,469	-	-	34,691,748	34,700,887	\$	(85,608)	34,615,279	\$ (85,608)
Infrastructure - Parks Assets	82,440,221	(260,313)	22,220,615	(217,029)	104,183,494	83,473,935	\$	(1,033,714)	82,440,221	\$ (1,033,714)
Infrastructure - Foreshore Assets	19,076,639	-	-	(7,521)	19,069,118	19,076,639	\$	-	19,076,639	\$ -
Infrastructure - Other	16,044,191	129,457	-	(30,468)	16,143,180	16,205,926	\$	(161,735)	16,044,191	\$ (161,735)
<b>Total Revaluation</b>	<b>651,943,532</b>	<b>-</b>	<b>22,220,615</b>	<b>(402,617)</b>	<b>673,761,529</b>	<b>663,327,054</b>	<b>\$</b>	<b>(11,383,572)</b>	<b>651,943,532</b>	<b>\$ (11,383,572)</b>

2023/24 \$10,597,045 of the total revaluation write back on disposals are attributable to the disposal of Collier Park Village. For more information refer to notes 25.

**CITY OF SOUTH PERTH | ANNUAL REPORT 2024/25****NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025****16. NOTES TO THE STATEMENT OF CASH FLOWS****16(a). Reconciliation of Cash**

For the purposes of the Statement of Cash Flows, cash includes cash and cash equivalents, net of outstanding bank overdrafts. Cash at the end of the reporting period is reconciled to the related items in the Statement of Financial Position as follows:

	Note	2024/25	2023/24
		Actual	Actual
<b>Reconciliation of Cash</b>			
Cash and Cash equivalents	3	5,253,415	3,223,962
<b>Restrictions</b>			
The following classes of financial assets have restrictions imposed by regulations or other externally imposed requirements which limit or direct the purpose for which the resources may be used:			
- Financial assets at amortised cost	4	61,892,292	53,011,120
		<b>61,892,292</b>	<b>53,011,120</b>
The restricted financial assets are a result of the following specific purposes to which the assets may be used:			
Restricted reserve accounts	29	55,342,512	46,653,582
Capital grant liabilities	12	6,549,781	6,357,538
<b>Total restricted financial assets</b>		<b>61,892,292</b>	<b>53,011,120</b>
<b>Reconciliation of Net Result to Net Cash Provided by operating activities</b>			
Net result from continuing operating activities		8,203,071	6,201,033
<b>Non-cash items</b>			
Depreciation and amortisation		14,005,573	13,721,781
(Profit)/Loss on Sale of Assets		727,926	649,829
Impairment Assets Held for Sale		-	(21,061)
Share of profit of Associates accounted for using the equity method		(10,501)	1,385
Adjustment to Financial Assets at Fair Value through profit and loss		8,878	(4,203)
Work in Progress Expensed		-	61,437
<b>Non-operating items:</b>			
Non operating grants, subsidies and contribution		(2,995,801)	(2,392,283)
<b>Changes in Operating Assets and Liabilities:</b>			
(Increase)/decrease in current receivables		306,110	(230,413)
(Increase)/decrease in prepayments		9,418	127,352
(Increase)/decrease in accrued income		588,720	(898,537)
Increase/(Decrease) in current payables		(116,086)	(863,235)
Increase/(Decrease) in income in advance		(39,039)	138,140
Increase/(Decrease) in accrued expenses		(56,934)	190,231
Increase/(Decrease) in current provisions		260,310	13,941
Increase/(Decrease) in other payables		742,443	(83,090)
Increase/(Decrease) in bond payables		(175,730)	103,188
(Increase)/Decrease in non current receivables		3,645,657	4,305,686
Increase/(Decrease) in non current provisions		(74,269)	(33,251)
<b>Net cash from continuing operating activities</b>		<b>25,029,746</b>	<b>20,987,934</b>

NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

	2024/25 Actual	2023/24 Actual
	\$	\$
<b>Net result from discontinued operating activities</b>	-	(555,612)
(Profit)/Loss on Sale of Assets	-	635,266
Increase/(Decrease) in current payables	-	201,929
Increase/(Decrease) in current provisions	-	520
Increase/(Decrease) in non-current provisions	-	31
<b>Net cash from discontinued operating activities</b>	-	<b>282,134</b>

**16(b). Undrawn Credit Facilities**

	2024/25 Actual	2023/24 Actual
	\$	\$
<b>Undrawn Credit Facilities</b>		
Credit card limit	40,000	40,000
Credit card balance at balance date	(21,381)	(29,606)
<b>Total amount of credit unused</b>	<b>18,619</b>	<b>10,394</b>

**CITY OF SOUTH PERTH | ANNUAL REPORT 2024/25****NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025****17. CONTINGENT LIABILITIES**

In compliance with the *Contaminated Sites Act 2003*, the City has 1 site with possible contamination. Until the City conducts an investigation to determine the presence and scope of contamination, assess the risk and agree with the Department of Water and Environmental Regulation on the need and criteria for remediation, the City is unable to estimate the potential costs associated with remediation of this site. This approach is consistent with the Department of Water and Environmental Regulation Guidelines.

**18. COMMITMENTS****18(a). Capital Commitments**

	<b>2024/25 Actual</b>	<b>2023/24 Actual</b>
Contracted for:	\$	\$
not later than one year	3,081,604	1,236,046
<b>Total Capital Commitments</b>	<b>3,081,604</b>	<b>1,236,046</b>

The City has contracted for items of capital expenditure that were not recognised as liabilities in the statement of financial position at reporting date but are detailed as capital commitments because they are the subject of an irrevocable commitment for the goods or services as at reporting date.

**18(b). Operating Commitments**

	<b>2024/25 Actual</b>	<b>2023/24 Actual</b>
Contracted for:	\$	\$
not later than one year	9,591,122	-
<b>Total Operating Commitments</b>	<b>9,591,122</b>	<b>-</b>

The City has entered into a funding agreement with Western Power for the provision of underground electricity in Kensington Project area, as part of the Targeted Underground Power Program (TUPP). The infrastructure is not City owned but Western Power owned. Payments in terms of the funding agreement fall due in the 2025/2026 financial year. Expenditures are detailed as operating commitments because they are the subject of an irrevocable commitment for the 2025/26 financial year at the reporting date.

## NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

## 19. RELATED PARTY TRANSACTIONS

**19(a). Elected Member Remuneration**

<b>Fees, expenses and allowances to be paid or reimbursed to elected council members.</b>	<b>2024/25</b>	<b>2024/25</b>	<b>2023/24</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
Mayor's annual allowance	68,552	68,554	65,915
Mayor's meeting attendance fees	33,706	33,706	32,410
Mayor's Annual allowance for ICT expenses	3,064	3,200	3,064
	<b>105,322</b>	<b>105,460</b>	<b>101,389</b>
Deputy Mayor's annual allowance	17,138	17,142	16,032
Deputy Mayor's meeting attendance fees	25,137	25,137	28,834
Deputy Mayor's annual allowance for ICT expenses	3,500	3,500	3,300
	<b>45,775</b>	<b>45,779</b>	<b>48,166</b>
All other council member's meeting attendance fees	173,058	175,957	164,526
All other council member's annual allowance for ICT expenses	24,095	24,500	24,699
All other council member's for travel and accommodation expenses	380	-	205
	<b>197,533</b>	<b>200,457</b>	<b>189,430</b>
	<b>348,630</b>	<b>351,696</b>	<b>338,985</b>

**19(b). Senior Officers Remuneration (Key Management Personnel)**

<b>Senior Officer Remuneration (KMP) Disclosure</b>	<b>2024/25</b>	<b>2023/24</b>
	<b>Actual</b>	<b>Actual</b>
	\$	\$
Short-term employee benefits	938,256	872,973
Post-employment benefits	113,240	101,611
Other long-term benefits	93,147	108,089
Council member costs	19(a) 348,630	338,985
	<b>1,493,273</b>	<b>1,421,658</b>

**MATERIAL ACCOUNTING POLICIES****Short-term Employee Benefits**

These amounts include all salary and fringe benefits and awarded to KMP except for details in respect to fees and benefits paid to council members which may be separately found in the table above.

**Post-Employment Benefits**

These amounts are the current-year's cost of the City's superannuation contributions made during the year.

**Other Long-term Benefits**

This amounts represents annual leave and long service leave entitlements accruing during the year.

**Termination Benefit**

These amounts represent termination benefits paid to KMP (Note: may or may not be applicable in any given year)

**Council member costs**

These amounts represent payments of member fees, expenses, allowances and reimbursements during the year.

**CITY OF SOUTH PERTH | ANNUAL REPORT 2024/25****NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025****Transactions with related parties**

Transactions between the City and related parties in the ordinary course of business are undertaken at arm's length, and are no more favourable than those available to other parties.

**19(c). Related Parties**

The City's main related parties are as follows:

**i. Key management personnel**

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any senior officer and elected member, are considered key management personnel. There are no other related parties.

**ii. Other Related Parties**

Outside of normal citizen type transactions with the City, there were no other related party transactions involving key management personnel and/or their close family members and/or their controlled (or jointly controlled) entities.

**iii. Entities subject to significant influence by the City**

An entity that has the power to participate in the financial and operating policy decisions of an entity, but does not have control over those policies, is an entity which holds significant influence. Significant influence may be gained by share ownership, statute or agreement.

**iv. Associates accounted for under the equity method**

The City has an interest in the Rivers Regional Council, which is accounted for in these financial statements using the equity method. For details of interests held in Associates, refer to Note 20.

**iv. Related Parties accounted for under the equity method**

The City has an ownership interest in the Local Government House Trust, which is included in the financial statements, comprising of 10 units. This ownership interest represents 1.61% and \$199,049 (2024: 1.61% and \$207,927), refer to Note 4.

## NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

## 20. INVESTMENT IN ASSOCIATE

	% of ownership interest 2025	% of ownership interest 2024	2024/25 Actual	2023/24 Actual
<b>Equity share in Associates - Rivers Regional Subsidiary</b>			\$	\$
Rivers Regional Subsidiary - Balance at beginning of period			35,236	36,621
Movement for the current period			10,501	(1,385)
<b>Balance as at 30 June</b>	11%	10%	<b>45,737</b>	<b>35,236</b>

**Share of Investment in Rivers Regional Subsidiary**

The Rivers Regional Subsidiary (RRS) was formed to provide sustainable waste minimisation, recycling and alternative waste treatment (AWT) for six member local governments.

The City has determined it has significant influence over the RRS despite holding less than 20 percent of the voting rights as the City has representation on Council and participates in policy-making decisions including the decisions regarding contributions and distributions.

The City's interest in the Rivers Regional Subsidiary is based on the tonnes of waste delivered during the previous financial year, which is included in the financial statements. The percentage interest for year on year tonnage contributions (from the Cities of Armadale, Gosnells, Mandurah, South Perth and the Shires of Serpentine Jarrahdale and Murray) was 10.57% representing an interest of \$45,737 (2024: 10% and \$35,236). The total expenditure contribution paid to RRC during the year was \$32,992 (2024: \$34,641).

The tables below reflect the summarised financial information of the investment in associate based on the audited results of the RRS. This does not reflect the City's share of those amounts. They have been amended to reflect adjustments made by the City when using the equity method, including fair value adjustments and modifications for differences in accounting policy.

	2024/25 Actual	2023/24 Actual
	\$	\$
<b>Summarised statement of comprehensive income</b>		
Revenue	19,262	330,486
Interest revenue	5,879	4,312
Finance charge	47,994	330,436
Total comprehensive income for the period	<b>(22,853)</b>	<b>4,362</b>
<b>Summarised statement of financial position</b>		
Cash and cash equivalents	486,809	439,047
Other current assets	5,210	1,414
<b>Total current assets</b>	<b>492,019</b>	<b>440,461</b>
<b>Total assets</b>	<b>492,019</b>	<b>440,461</b>
Current financial liabilities	6,173	33,646
Other current liabilities	53,132	53,391
<b>Total current liabilities</b>	<b>59,305</b>	<b>87,037</b>
<b>Total liabilities</b>	<b>59,305</b>	<b>87,037</b>
<b>Net assets</b>	<b>432,714</b>	<b>353,424</b>

**CITY OF SOUTH PERTH | ANNUAL REPORT 2024/25****NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025**

	<b>2024/25 Actual</b>	<b>2023/24 Actual</b>
<b>Reconciliation to carrying amounts</b>		
Opening net assets 1 July	455,567	349,062
Profit/(Loss) for the period	(22,853)	4,362
Closing net assets 1 July	<b>432,714</b>	<b>353,424</b>
<b>Carrying amount at 1 July</b>		
- Movement for the period	35,236	36,621
<b>Carrying amount at 30 June</b>	<b>45,737</b>	<b>35,236</b>

**MATERIAL ACCOUNTING POLICIES****Investment in Associates**

An associate is an entity over which the City has significant influence that is it the power to participate in the financial operating policy decisions of that entity but is not control or joint control of those policies.

Investments in associates are accounted for in the financial statements by applying the equity method of accounting, whereby the investment is initially recognised at cost and adjusted thereafter for the post-acquisition change in the City's share of net assets of the associate. In addition, the City's share of the profit or loss of the associate is included in the City's profit or loss.

NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

**21. FINANCIAL RISK MANAGEMENT**

This note explains the City's exposure to financial risks and how these risks could affect the City's future financial performance.

Risk	Exposure arising from	Measurement	Management
<b>Market risk - interest rate</b>	Long term borrowings at variable rates	Sensitivity analysis	Utilise fixed interest rate borrowings
<b>Credit risk</b>	Cash and cash equivalents, trade receivables, financial assets and debt investments	Aging analysis Credit analysis	Diversification of bank deposits, credit limits, investment policy
<b>Liquidity risk</b>	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities

The City does not engage in transactions expressed in foreign currencies and is therefore not subject to foreign currency risk.

Financial risk management is carried out by the finance area under policies approved by the Council.

The Finance area identifies, evaluates and manages financial risks in close co-operation with the operating divisions. Council have approved the overall risk management policy and provide policies on specific areas such as investment policy.

**CITY OF SOUTH PERTH | ANNUAL REPORT 2024/25****NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025****21(a). Interest Rate Risk****Cash and Cash Equivalents and Term Deposits**

The City's main interest rate risk arises from cash and cash equivalents with variable interest rates, which exposes the City to cash flow interest rate risk. The City does not have an overdraft facility.

Excess cash and cash equivalents are invested in fixed interest rate term deposits which do not expose the City to cash flow interest rate risk. Cash and cash equivalents required for working capital are held in variable interest rate accounts and non-interest-bearing accounts. Carrying amounts of cash and cash equivalents at the 30 June and the weighted average interest rate across all cash and cash equivalents and term deposits held disclosed as financial assets at amortised cost are reflected in the table below:

	<b>Weighted Average Interest Rate</b>	<b>Carrying Amounts</b>	<b>Fixed Interest Rate</b>	<b>Variable Interest Rate</b>	<b>Non Interest Bearing</b>
<b>30 June 2025</b>					
Cash at Bank/On Hand	3.91%	\$ 1,013,345	\$ -	\$ 1,010,035	\$ 3,310
At Call/Term Deposits (less than 3 months)	4.49%	4,240,070	4,240,070	-	-
Financial assets at amortised cost - term deposits	4.81%	71,834,394	71,834,394	-	-
<b>Total</b>		<b>77,087,809</b>	<b>76,074,464</b>	<b>1,010,035</b>	<b>3,310</b>
<b>30 June 2024</b>					
Cash at Bank/On Hand	4.23%	3,223,962	-	3,220,418	3,545
Financial assets at amortised cost - term deposits	5.34%	62,326,387	62,326,387	-	-
<b>Total</b>		<b>65,550,349</b>	<b>62,326,387</b>	<b>3,220,418</b>	<b>3,545</b>

**Sensitivity**

As most of the City's Cash and Cash Equivalents are invested in short term deposits with fixed interest rates the City's exposure is limited only to those deposits that are at call with variable interest rates. These deposits are minimal and are available only for a short duration of time before being used to meet the City's day to day obligations. This coupled with the current low interest rates mean the City's risk exposure is very minimal.

Profit or loss is sensitive to higher/lower interest income from cash and cash equivalents as a result of changes in interest rates.

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Impact of a 1% movement in interest rates on profit and loss and equity*	10,100	32,204

\*Holding all other variables constant

## NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

**Borrowings**

Borrowings are subject to interest rate risk – the risk that movements in interest rates could adversely affect funding costs. The City manages this risk by borrowing long terms and fixing the interest rate to the situation considered the most advantageous at the time of negotiation. The City does not consider there to be any interest rate risk in relation to borrowings.

Details of interest rates applicable to each borrowing can be found at Note 28(a).

**21(b). Credit Risk****Trade and Other Receivables**

The City's major receivables comprise rates annual charges and user fees and charges. The major risk associated with these receivables is credit risk, that is the risk that the debts may not be repaid. The City manages this risk by monitoring outstanding debt and employing debt recovery policies.

Credit risk on rates and annual charges is minimised by the ability of the City to recover these debts as a secured charge over the land, that is, the land can be sold to recover the debt. The City is also able to charge interest on overdue rates and annual charges at higher than market rates, which further encourage payment. The City adopted policy P697 Financial Hardship Assistance as a mechanism to assist those willing but unable to pay their rates when it falls due.

The level of outstanding receivables is reported to Council monthly and benchmarks are set and monitored for acceptable collection performance.

The City applies the AASB 9 simplified approach to measuring expected credit losses using a lifetime expected loss allowance for all trade receivables. To measure the expected credit losses, rates receivable is separated from other trade receivables due to the difference in payment terms and security for rates receivable.

The expected loss rates are based on the payment profiles of rates and fees and charges over a period of 36 months before 1 July 2022 or 1 July 2023 respectively and the corresponding historical losses experienced within this period. Historical credit loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors such as the ability of ratepayers and residents to settle the receivables. Housing prices and unemployment rates have been identified as the most relevant factor in repayment rates, and accordingly adjustments are made to the expected credit loss rate based on these factors. There are no material receivables that have been subject to a re-negotiation of repayment terms.

No expected credit loss was forecast for pensioner rebates, Emergency service levy (ESL), Underground Power (UGP) and rates receivable as penalty interest applies to unpaid rates, ESL, UGP and properties associated with unpaid amounts may be disposed to recover outstanding balances.

**CITY OF SOUTH PERTH | ANNUAL REPORT 2024/25****NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025**

The loss allowance as at 30 June 2025 and 30 June 2024 was determined as follows for sundry receivables and infringements.

	Current	More than 30	More than 60	More than 90	Total		
		days past	days past	days past			
<b>30 June 2025</b>							
Sundry receivables and infringements							
Expected credit loss	5.30%	31.23%	63.62%	92.63%	51.42%		
Gross carrying amount	562,718	67,214	24,407	655,475	1,309,814		
Loss allowance	29,847	20,988	15,527	607,191	673,553		
<b>30 June 2024</b>							
Sundry receivables and infringements							
Expected credit loss	3.18%	41.59%	35.24%	85.34%	38.82%		
Gross carrying amount	836,929	54,971	54,824	642,209	1,588,933		
Loss allowance	26,610	22,863	19,320	548,061	616,854		

\*Excluding sundry receivables held for sale

The loss allowances for Sundry debtors and infringements as at 30 June reconcile to the opening loss allowances as follows:

	Sundry debtors		Infringements	
	2025	2024	2025	2024
	Actual	Actual	Actual	Actual
<b>Opening loss allowance as at 1 July</b>				
Increase/(decrease) in loss allowance recognised in profit or loss during the year	63,038	43,643	553,816	478,659
	(21,546)	19,395	78,245	75,157
<b>Closing loss allowance at 30 June</b>	41,492	63,038	632,061	553,816

## NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

**21(c). Liquidity Risk****Payables and Borrowings**

Payables and borrowings are both subject to liquidity risk – that is the risk that insufficient funds may be on hand to meet payment obligations as and when they fall due. The City manages this risk by monitoring its cash flow requirements and liquidity levels and maintaining an adequate cash buffer.

Financial assets utilised to minimise the City's liquidity risk are term deposits (disclosed in Notes 3 and 4). The maturity profiles of these term deposits are planned for and scheduled taking into account the City's expectation of cash inflows generated from trade and other receivables. Thereby ensuring adequate liquidity is maintained to meet the City's payment obligations as and when they fall due. Payment terms can be extended if required.

The contractual undiscounted cash flows of the City's financial liabilities are set out in the liquidity table below. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

	Due within 1 year	Due within 1 to 5 years	Due after 5 years	Total contractual cash flows	Carrying values
<b>30 June 2025</b>	\$	\$	\$	\$	\$
Trade and Other Payables excluding income in advance	6,568,976	-	-	6,568,976	6,568,976
Borrowings	3,704,230	1,661,291	2,075,158	7,440,679	6,610,353
<b>Total</b>	<b>10,273,206</b>	<b>1,661,291</b>	<b>2,075,158</b>	<b>14,009,655</b>	<b>13,179,329</b>
<b>30 June 2024</b>					
Trade and Other Payables excluding income in advance	6,175,283	-	-	6,175,283	6,175,283
Borrowings	3,765,188	5,010,181	2,430,498	11,205,867	9,984,954
<b>Total</b>	<b>9,940,471</b>	<b>5,010,181</b>	<b>2,430,498</b>	<b>17,381,150</b>	<b>16,160,237</b>

\* Excluding Trade and other payables held for sale.

**CITY OF SOUTH PERTH | ANNUAL REPORT 2024/25****NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025****22. EVENTS OCURRING AFTER THE END OF THE REPORTING PERIOD**

There have been no significant events after the reporting period that are required to be included in the 2024/25 Annual Financial Report.

**23. OTHER MATERIAL ACCOUNTING POLICIES****a) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST receivable or payable.

The net amount of GST recoverable from, or payable to, the ATO is included with receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows.

**b) Current and Non-Current Classification**

The asset or liability is classified as current if it is expected to be settled within the next 12 months, being the City's operational cycle. In the case of liabilities where the City does not have the unconditional right to defer settlement beyond 12 months, such as vested long service leave, the liability is classified as current even if not expected to be settled within the next 12 months.

**c) Rounding off Figures**

All figures shown in this annual financial report, other than a rate in the dollar, are rounded to the nearest dollar. Amounts are presented in Australian Dollars.

**d) Comparative Figures**

Where required, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

When the City applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statements that has a material effect on the statement of financial position, an additional (third) statement of financial position as at the beginning of the preceding period in addition to the minimum comparative financial statements is presented.

**e) Budget Comparative Figures**

Unless otherwise stated, the budget comparative figures shown in this annual financial report relate to the original budget estimate for the relevant item of disclosure.

**f) Superannuation**

The City contributes to a number of Superannuation Funds on behalf of employees. All funds to which the City contributes are defined contribution plans.

**g) Fair Value of Assets and Liabilities**

Fair value is the price that the City would receive to sell the asset or would have to pay to transfer a liability, in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (i.e. the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (i.e. the market that maximises the receipts from the sale of the asset after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

**h) Interest revenue**

Interest revenue is calculated by applying the effective interest rate to the gross carrying amount of a financial asset measured at amortised cost except for financial assets that subsequently become credit-impaired. For credit-impaired financial assets the effective interest rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance).

**i) Fair value hierarchy**

*AASB 13 Fair Value Measurement* requires the disclosure of fair value information by level of the fair value hierarchy, which categorises fair value measurement into one of three possible levels based on the lowest level that an input that is significant to the measurement can be categorised into as follows:

NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

**OTHER MATERIAL ACCOUNTING POLICIES (CONTINUED)**

**Level 1**

Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

**Level 2**

Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.

**Level 3**

Measurements based on unobservable inputs for the asset or liability.

The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

**Valuation Techniques**

The City selects a valuation technique that is appropriate in the circumstances and for which sufficient data is available to measure fair value. The availability of sufficient and relevant data primarily depends on the specific characteristics of the asset or liability being measured. The valuation techniques selected by the City are consistent with one or more of the following valuation approaches:

**Market Approach**

Valuation techniques that use prices and other relevant information generated by market transactions for identical or similar assets or liabilities.

**Income Approach**

Valuation techniques that convert estimated future cash flows or income and expenses into a single discounted present value.

**Cost Approach**

Valuation techniques that reflect the current replacement cost of the service capacity of an asset.

Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting a valuation technique, the City gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs. Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

**j) Impairment of Assets**

In accordance with Australian Accounting Standards the City's assets, other than inventories, are assessed at each reporting date to determine whether there is any indication they may be impaired.

Where such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount except for non-financial assets that are:

- Land and buildings classified as property, plant and equipment;
- Infrastructure; or
- Vested improvements that the local government controls, in circumstances where there has been an impairment indication of a general decrease in asset values.

These non-financial assets are assessed in accordance with the regulatory framework details in Note 10.

Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (e.g. AASB 116) whereby any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

**CITY OF SOUTH PERTH | ANNUAL REPORT 2024/25****NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025****24. FUNCTION AND ACTIVITY****24.(a) Service objectives and descriptions.**

City operations as disclosed in these financial statements encompass the following service oriented activities/programs:

**KEY TERMS AND DEFINITIONS - REPORTING PROGRAMS**

<u>OBJECTIVE</u>	<u>ACTIVITIES</u>
<b>GOVERNANCE</b> To provide a decision-making process for the efficient allocation of scarce resources.	The programme reflects the statutory element of local government operations including Council Member support, community consultation and involvement, statutory reporting, compliance and accountability.
<b>GENERAL PURPOSE FUNDING</b> To collect revenue to allow for the provision of services.	Rates, general purpose government grants and interest revenue.
<b>LAW, ORDER, PUBLIC SAFETY</b> To provide services to help ensure a safer and environmentally conscious community.	This programme embraces parking management, animal control, fire prevention and Safer Cities.
<b>HEALTH</b> To provide an operational framework for environmental and community health.	The health programme includes food premises inspections pest control, environmental health administration, and operation and maintenance of the buildings and grounds of child health centres.
<b>EDUCATION AND WELFARE</b> To provide services to disadvantaged persons, the elderly, children and youth.	The education programme includes the maintenance of pre-school facilities including the operating costs for utilities, building maintenance and grounds maintenance for each of these facilities.  The welfare programme includes the operation and maintenance of the buildings and grounds of senior citizens' centres located at Manning and South Perth which represent the major components of this programme.  Also included are staff costs for coordinators at the centre and other voluntary services.
<b>HOUSING</b> To provide and maintain elderly residents housing.	The largest single component of this programme is the operation and maintenance of the Collier Park Retirement Village. This includes all operating costs for the facilities and the revenue streams arising from residents' fees.
<b>COMMUNITY AMENITIES</b> To provide services required by the community.	This programme includes household rubbish collection services, recycling collections and operation of the waste transfer station. The other major component of the Community Amenities programme is administration of the town planning scheme and orderly planning of the district.

NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

**KEY TERMS AND DEFINITIONS - REPORTING PROGRAMS (CONTINUED)**

<b>OBJECTIVE</b>	<b>ACTIVITIES</b>
<b>RECREATION AND CULTURE</b>  To establish and effectively manage infrastructure and resources which will help the social wellbeing of the community.	This programme includes operation and maintenance of our halls and recreation centre. The operation of two libraries and a local studies facility falls within this programme which also includes the maintenance and upkeep of sporting and passive reserves, sporting pavilions and public facilities. Another major component of the revenue stream for this programme is the operation of a 27-hole golf course at Collier Park. The City of South Perth community events forms part of the Recreation & Culture programme as do activities associated with supporting community and cultural organisations.
<b>TRANSPORT</b>  To provide safe, effective and efficient transport services to the community.	The transport programme includes the maintenance and rehabilitation of roads, drainage works, paths, parking facilities streetscape and verge maintenance as well as maintenance of traffic devices and traffic signs and expenses relating to street lighting.
<b>ECONOMIC SERVICES</b>  To help promote the local government and its economic wellbeing.	This programme includes building control, pool inspections and the operation of the City's plant nursery.
<b>OTHER PROPERTY AND SERVICES</b>  To monitor and control operating accounts.	This programme includes public works overheads and operation of the City's fleet and plant services.

**CITY OF SOUTH PERTH | ANNUAL REPORT 2024/25****NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025****24(b). Income and Expenses**

	2024/25 Actual	2024/25 Budget	2023/24 Actual
<b>Income Excluding Grants, subsidies and contribution</b>			
General Purpose Funding	51,631,588	51,120,974	47,871,411
Governance	14,099	2,979	62,082
Law, Order, Public Safety	351,453	276,000	335,242
Health	108,608	132,500	135,904
Housing	-	-	655,869
Community Amenities	9,959,892	9,304,575	8,919,929
Recreation & Culture	8,554,880	7,736,759	7,772,286
Transport	2,857,703	2,562,400	2,926,118
Economic Services	1,369,738	590,000	650,341
Other Property and Services	38,462	30,000	35,504
	<b>74,886,424</b>	<b>71,756,187</b>	<b>69,364,686</b>
<b>Grants and subsidies and contributions</b>			
General Purpose Funding	823,512	1,200,000	1,066,174
Health	20,464	11,700	11,663
Community Amenities	24,172	-	6,278
Recreation & Culture	1,578,656	6,497,926	228,738
Transport	2,210,834	1,691,407	3,027,441
Other Property and Services	-	-	1,067
	<b>4,657,637</b>	<b>9,401,033</b>	<b>4,341,361</b>
<b>Total Income</b>	<b>79,544,061</b>	<b>81,157,220</b>	<b>73,706,047</b>
<b>Expenses</b>			
General Purpose Funding	348,536	417,825	313,514
Governance	6,284,588	6,831,208	5,727,024
Law, Order, Public Safety	1,461,394	1,357,735	1,333,094
Health	924,042	981,533	947,203
Education and Welfare	574,958	585,781	547,634
Housing	55,453	58,745	377,513
Community Amenities	12,446,062	12,710,826	12,331,786
Recreation & Culture	27,586,148	27,417,318	25,800,643
Transport	19,686,609	20,679,811	18,696,720
Economic Services	1,284,194	1,238,476	838,524
Other Property and Services	689,007	654,371	591,356
<b>Total Expenses</b>	<b>71,340,991</b>	<b>72,933,630</b>	<b>67,505,011</b>
<b>Net Result for the period for continuing operations</b>	<b>8,203,071</b>	<b>8,223,590</b>	<b>6,201,035</b>
<b>Net Result for the period for discontinued operations</b>	<b>-</b>	<b>-</b>	<b>(555,612)</b>
<b>Net Result for the Period</b>	<b>8,203,071</b>	<b>8,223,590</b>	<b>5,645,423</b>

NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

**24(c). Total Assets**

	<b>2024/25 Actual</b>	<b>2023/24 Actual</b>
	\$	\$
General Purpose Funding	92,532,578	83,411,746
Governance	28,778,940	28,982,232
Law, Order and Public Safety	2,032,443	1,828,436
Education and Welfare	2,186,655	2,201,176
Welfare	5,993,907	6,027,368
Housing	2,005,996	1,890,517
Community Amenities	19,838,495	20,525,787
Recreation and Culture	255,407,583	246,541,266
Transport	383,248,950	385,588,531
Economic Services	75,470	79,934
Other Property and Services	114,089,529	101,331,525
<b>Total Assets</b>	<b>906,190,541</b>	<b>878,408,518</b>

**CITY OF SOUTH PERTH | ANNUAL REPORT 2024/25****NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025****25. NET RESULT FROM DISCONTINUED OPERATIONS**

	<b>2024/25 Actual</b>	<b>2024/25 Budget</b>	<b>2023/24 Actual</b>
	\$	\$	\$
<b>REVENUE</b>			
Fees and charges	-	-	1,761,089
Other revenue	-	-	79,800
	<b>-</b>	<b>-</b>	<b>1,840,889</b>
<b>EXPENSES</b>			
Employee costs	-	-	(773,118)
Materials and contracts	-	-	(425,494)
Utility charges	-	-	(247,155)
Depreciation and amortisation	-	-	0
Insurance	-	-	(272,973)
Other expenditure	-	-	(42,494)
	<b>-</b>	<b>-</b>	<b>(1,761,234)</b>
Loss on disposal of assets & liabilities discontinued operations	-	-	(635,266)
<b>Net result from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>(555,611)</b>

Following a Council decision made 21 March 2023, the City undertook a request for proposal process whereby an invitation was made to the market for interested, experienced operators to put forward proposals to own and operate to Collier Park Village (CPV). This process concluded on the 27 June 2024 when CPV was successfully transferred to Amana Living Incorporated. In accordance with AASB 5 Non-current assets held for sale and Discontinued Operations paragraph 34 the statement of Comprehensive income has been re-presented to remove discontinued operations from continuing operations for all comparative periods. The revenue and expenditure associated Discontinued Operation are those revenue and expenditure items that relate to CPV and are presented exclusive of internally allocated overhead cost. Included in the finalisation of this process on the 27 June was the transfer of the associated assets and liabilities.

**MATERIAL ACCOUNTING POLICIES****Discontinued Operation**

A component of the City that either has been disposed of or is classified as held for sale and represents a separate major line of business operations and is part of a single co-ordinated plan to dispose of.

## NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

## 26. RATING INFORMATION

## 26(a). Rates

RATE TYPE	Rate in	Number of Properties	2024/25 Rateable Value	2024/25 Actual Rate Revenue	2024/25 Actual Interim Rates	2024/25 Total Revenue	2024/25 Budget Rate Revenue	2024/25 Budget Interim Rates	2024/25 Budget Total Rates	2023/24 Actual	
<b>Differential general rate or general rate</b>											
<b>Gross rental valuations</b>											
Residential	0.075551	17,995	483,610,886	36,537,284	-	36,537,284	36,540,704	-	36,540,704	35,032,203	
Interim rates		-	-	-	1,153,058	1,153,058	-	1,000,000	1,000,000	239,172	
Commercial	0.075551	723	67,045,497	5,065,354	-	5,065,355	5,065,354	-	5,065,354	4,858,582	
<b>Sub Totals</b>	<b>18,718</b>	<b>550,656,383</b>	<b>41,602,638</b>	<b>1,153,058</b>	<b>42,755,697</b>	<b>41,606,058</b>	<b>1,000,000</b>	<b>42,606,058</b>	<b>40,129,957</b>		
<b>Minimum</b>											
<b>Minimum payment</b>											
<b>Gross rental valuations</b>											
Residential	1,210	2,746	40,054,638	3,322,660	-	3,322,660	3,323,870	-	3,323,870	3,246,750	
Commercial	1,210	112	1,296,420	135,520	-	135,520	135,520	-	135,520	131,040	
<b>Sub Totals</b>	<b>2,858</b>	<b>41,351,058</b>	<b>3,458,180</b>	<b>-</b>	<b>3,458,180</b>	<b>3,459,390</b>	<b>-</b>	<b>3,459,390</b>	<b>3,377,790</b>		
<b>Discounts/concessions</b>											
Total amount raised from general rates										46,213,877	
<b>Total Rates</b>	<b>21,576</b>	<b>592,007,441</b>	<b>45,060,818</b>	<b>1,153,058</b>	<b>46,213,877</b>	<b>45,065,448</b>	<b>1,000,000</b>	<b>46,065,448</b>	<b>43,507,747</b>		

The rate revenue was recognised from the rate record as soon as practicable after the City resolved to impose rates in the financial year as well as when the rate record was amended to ensure the information in the record was current and correct.

**CITY OF SOUTH PERTH | ANNUAL REPORT 2024/25**

## NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

**26(b). Interest Charges and Instalments**

The City does not offer any discounts, incentives, concession and write-off schemes.

	<b>2024/25</b>	<b>2024/25</b>	<b>2023/24</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
Instalment plan admin charge revenue	153,071	160,000	158,723
Instalment plan interest earned	154,323	158,000	156,859
Unpaid rates interest earned	418,819	300,000	400,626
<b>Total</b>	<b>726,213</b>	<b>618,000</b>	<b>716,208</b>

## NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

## 27. DETERMINATION OF SURPLUS OR DEFICIT

## 27(a). Non-cash amounts excluded from operating activities

	Note	2024/25		2024/25	
		(30 June 2025)	Carried Forward)	(30 June 2025)	Carried Forward)
<b>Non-cash amounts excluded from operating activities</b>				\$	\$
The following non-cash revenue or expenditure has been excluded from amounts attributable to operating activities within the Statement of Financial Activity in accordance with Financial Management Regulation 32.					
<b>Adjustments to operating activities</b>					
Less: Profit on asset disposals			(67,547)	(166,744)	(158,885)
Add: Loss on disposal of assets			795,473	-	808,714
Add: Depreciation on non-current assets			14,005,573	14,130,786	13,721,781
Movement: in Work In Progress (expense)			-	-	61,439
Movement: in pensioner deferred rates (non-current)			(42,277)	-	47,341
Impairment Assets Held for Sale			-	-	21,060
Movement: in employee benefit provisions (non-current)			(74,269)	-	(33,221)
<b>Non cash amounts excluded from operating activities</b>			<b>14,616,953</b>	<b>13,964,042</b>	<b>14,468,229</b>

## 27(b). Surplus/(deficit) after imposition of general rates

	Note	2024/25		2024/25	
		(30 June 2025)	Carried Forward)	(30 June 2025)	Carried Forward)
<b>Surplus / (deficit) after imposition of general rates</b>				\$	\$
The following non-cash revenue or expenditure has been excluded from amounts attributable to operating activities within the Statement of Financial Activity in accordance with Financial Management Regulation 32.					
<b>Adjustments to net current assets</b>					
Less: Reserves - cash/financial asset backed	29	(55,342,512)	(48,582,822)	(46,653,582)	
Less: Financial assets at amortised cost - self supporting loans	4(a)	(55,920)	(55,919)	(53,513)	
Add: Current liabilities not expected to be cleared at end of year					
current portion of borrowings	13	3,486,139	3,486,938	3,374,601	
current unspent grants, and reimbursement held in reserve		5,313,322	4,664,970	5,500,000	
current portion of underground power		(3,874,766)	(3,871,385)	(4,077,698)	
<b>Total adjustments to net current assets</b>		<b>(50,473,737)</b>	<b>(44,358,217)</b>	<b>(41,910,193)</b>	
<b>Net current assets used in the Statement of Financial</b>					
Total current assets		87,399,382	62,044,061	76,763,764	
Less: Total current liabilities		(22,541,675)	(17,685,843)	(21,622,932)	
Less: Total adjustments to net current assets		(50,473,737)	(44,358,217)	(41,910,193)	
<b>Surplus or deficit after imposition of general rates</b>		<b>14,383,969</b>	-	<b>13,230,640</b>	

## NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

## 28. BORROWING

## 28 (a). Borrowings

Purpose	Actual						Budget		
	Institution	Balance 1 July 2023	Principal Repayments During 2023/24	Principal at 30 June 2024	Principal Repayments During 2024/25	Principal at 30 June 2025	Principal 1 July 2024	Principal Repayments During 2024/25	Principal at 30 June 2025
							\$	\$	\$
<b>Recreation and Culture</b>									
227 - Collier Park Golf Course	WATC*	1,350,349	(392,559)	957,790	(412,520)	545,270	957,790	(412,520)	545,270
<b>Total Golf Course Loans</b>		<b>1,350,349</b>	<b>(392,559)</b>	<b>957,790</b>	<b>(412,520)</b>	<b>545,270</b>	<b>957,790</b>	<b>(412,520)</b>	<b>545,270</b>
<b>Municipal Works</b>									
231 - Municipal Works	WATC*	3,600,280	(226,851)	3,373,429	(234,241)	3,139,188	3,373,429	(234,241)	3,139,188
<b>Economic Services</b>									
Collier Underground Power	WATC*	3,969,898	(1,284,243)	2,685,655	(1,322,911)	1,362,744	2,685,655	(1,322,911)	1,362,744
Manning Underground Power	WATC*	4,055,439	(1,311,915)	2,743,524	(1,351,417)	1,392,107	2,743,524	(1,351,417)	1,392,107
<b>Total City Loans</b>		<b>11,625,617</b>	<b>(2,823,009)</b>	<b>8,802,608</b>	<b>(2,908,569)</b>	<b>5,894,039</b>	<b>8,802,610</b>	<b>(2,908,568)</b>	<b>5,894,041</b>
<b>Self Supporting Loans **</b>									
<b>Recreation and Culture</b>									
228 - South Perth Bowling Club	WATC*	31,199	(6,383)	24,816	(6,685)	18,131	24,816	(6,685)	18,131
229 - South Perth Bowling Club	WATC*	195,147	(37,768)	157,379	(39,465)	117,914	157,379	(39,465)	117,914
230 - South Perth Bowling Club	WATC*	49,418	(7,059)	42,359	(7,363)	34,996	42,359	(7,363)	34,996
<b>Total Self Supporting Loans</b>		<b>275,764</b>	<b>(51,210)</b>	<b>224,554</b>	<b>(53,513)</b>	<b>171,041</b>	<b>224,553</b>	<b>(53,513)</b>	<b>171,040</b>
<b>Total Loans</b>		<b>13,251,730</b>	<b>(3,266,778)</b>	<b>9,984,952</b>	<b>(3,374,602)</b>	<b>6,610,350</b>	<b>9,984,954</b>	<b>(3,374,601)</b>	<b>6,610,353</b>

\* Western Australia Treasury Corporation

\*\* Self supporting loans are financed by payments from third parties. These are shown in Note 4 as other financial assets at amortised cost. All other loan repayments were financed by general purpose revenue.

## NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

## Borrowing Finance Cost Payments

Purpose	Institution	Interest Rate	Date final payment is due	Actual for year ending	Budget for year ending	Actual for year ending
				30 June 2024/25	30 June 2024/25	30 June 2023/24
227 - Collier Park Golf Course	WATC*	4.97%	30/09/2026	(45,598)	(48,033)	(67,994)
231 - Municipal Works	WATC*	3.21%	28/06/2036	(127,133)	(129,395)	(136,725)
Collier UGP	WATC*	2.98%	29/04/2026	(72,780)	(88,260)	(121,165)
Manning UGP	WATC*	2.98%	29/04/2026	(73,748)	(90,162)	(123,776)
<b>Total</b>				<b>(319,259)</b>	<b>(355,850)</b>	<b>(449,660)</b>

## Self Supporting Loans \*\*

228 - South Perth Bowling Club	WATC*	4.65%	15/11/2027	(1,178)	(1,253)	(1,515)
229 - South Perth Bowling Club	WATC*	4.42%	15/02/2028	(7,221)	(7,651)	(9,124)
230 - South Perth Bowling Club	WATC*	4.22%	08/09/2029	(1,924)	(1,977)	(2,241)
<b>Total Self Supporting Loans</b>				<b>(10,322)</b>	<b>(10,881)</b>	<b>(12,880)</b>
<b>Total Finance Cost Payments</b>				<b>(329,581)</b>	<b>(366,731)</b>	<b>(462,540)</b>

\* Western Australia Treasury Corporation

\*\* Self supporting loans are financed by payments from third parties. These are shown in Note 4 as other financial assets at amortised cost.

## 28 (b). Unspent Borrowings

The city currently does not have unspent borrowing.

## CITY OF SOUTH PERTH | ANNUAL REPORT 2024/25

## NOTES TO AND FORMING PART OF FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

## 29. RESERVE ACCOUNTS

	2024/25 Actual Opening Balance	2024/25 Actual Transfer to	2024/25 Actual Transfer (from)	2024/25 Actual Closing Balance	2024/25 Budget Opening Balance	2024/25 Budget Transfer to	2024/25 Budget Transfer (from)	2024/25 Budget Closing Balance	2023/24 Actual Opening Balance	2023/24 Actual Transfer to	2023/24 Actual Transfer (from)	2023/24 Actual Closing Balance
<b>Reserves - Cash/Financial assets backed</b>												
Employee Entitlement Reserve	4,796,529	260,310	-	5,056,837	5,267,930	404,722	(452,191)	5,220,461	4,775,967	366,148	(345,587)	4,796,528
Community Facilities Reserve	16,793,878	3,805,027	(326,157)	20,272,749	16,525,227	3,717,569	(975,000)	19,267,496	10,843,450	5,965,941	(15,513)	16,793,878
Public Art Reserve	392,860	104,641	-	497,501	403,766	19,391	-	423,157	349,962	57,798	(14,900)	392,860
Parking Facilities Reserve	189,271	8,712	(23,145)	174,837	209,590	10,666	(20,000)	199,656	219,358	9,913	(40,000)	189,271
Financial Sustainability Investment Reserve	12,261,566	2,353,118	-	14,614,683	12,689,929	2,305,559	-	14,995,788	11,303,322	4,977,305	(4,019,061)	12,261,566
Collier Park Village Reserve	-	-	-	-	-	-	-	-	-	(0)	-	-
Waste Management Reserve	4,624,978	1,313,093	(771,307)	5,166,765	4,085,153	1,509,004	(1,016,000)	4,578,157	3,468,558	1,426,280	(269,859)	4,624,979
Asset Replacement Reserve	-	1,000,000	-	1,000,000	-	1,000,000	-	1,000,000	-	-	-	-
Underground Power Reserve	129,516	6,702	-	136,220	128,779	6,185	-	134,964	122,878	6,639	-	129,516
Riverwall Reserve	997,240	551,850	-	1,549,089	999,057	546,059	-	1,505,116	446,468	550,771	-	997,240
Collier Park Golf Course Reserve	405,883	396,657	(102,323)	700,217	552,064	520,999	(548,500)	524,063	-	405,883	-	-
Changeroom and Sport Lighting Facilities	6,061,863	298,428	(186,677)	6,173,613	5,989,926	244,039	(5,500,000)	733,965	5,745,840	324,623	(17,600)	6,061,863
<b>Total Reserve Funds</b>	<b>46,653,582</b>	<b>10,098,538</b>	<b>(1,409,609)</b>	<b>55,342,512</b>	<b>46,811,421</b>	<b>10,283,092</b>	<b>(8,511,591)</b>	<b>48,582,322</b>	<b>37,284,802</b>	<b>14,330,273</b>	<b>(5,461,492)</b>	<b>46,653,582</b>

All reserves are supported by cash and cash equivalents and financial assets at amortised cost and are restricted within equity as Reserve accounts.

In accordance with Council resolutions or adopted budget in relation to each reserve account, the purpose for which the reserves are set aside and their anticipated date of use are as follows:

## Name of reserve account

## Purpose of the

Employee Entitlements Reserve      This reserve was established to fund the current portion of the City's leave liability and is maintained by an annual contribution to ensure the current portion City employees leave entitlements are cash backed.

Asset Replacement Reserve      This reserve was established to provide funds for the replacement of City assets other than Community Facilities and is funded by specific transfers as approved by council.

Community Facilities Reserve      This reserve was established to accumulate funds including those from major strategic land sales for significant discretionary community facility projects in future years, alleviating the impacts of intergenerational equity in funding major facilities.

Public Art Reserve      This reserve was created to quarantine contributions obtained under the Public Art (Percent for Art) policy and to support the creation of public art pieces within City precincts.

Parking Facilities Reserve      This reserve is used to quarantine funds contributed by developers in lieu of providing parking facilities. Funds are used to provide parking facilities and associated infrastructure within the district as needs arise.

Financial Sustainability Investment Reserve Fund      This reserve holds the balance of the Collier Park Residents' Offset Reserve following the disposal of Collier Park Village and it now accumulates funds from strategic investment activities including specific allocations from strategic land sale and utilisation activities for strategic investment activities. This reserve advanced \$6,072,060 in 2022/23 as a loan to the municipal fund for the purpose of funding the South Perth/Hurlingham Underground Power project, repayments are received in quarterly instalments of \$416,800 over 4 years with interest at the WATC rate as at the day the funds were advanced less the government guarantee.

Collier Park Village Reserve      This reserve accumulates the lease premium and refurbishment levy paid by ongoing residents of the retirement village as well as the operating result (adjusted for depreciation) for the Village each year. Capital purchases and refurbishment costs associated with this complex are funded from this reserve. In the event of an operating shortfall, the reserve is expected to subsidise the difference so that the facility's operations do not impose a financial burden upon the City's ratepayers.

Waste Management Reserve      This reserve was established to provide for investment in new waste management initiatives as well as was capital requirements it is funded by an annual allocation equal to the operating surplus/(deficit) from the waste operations.

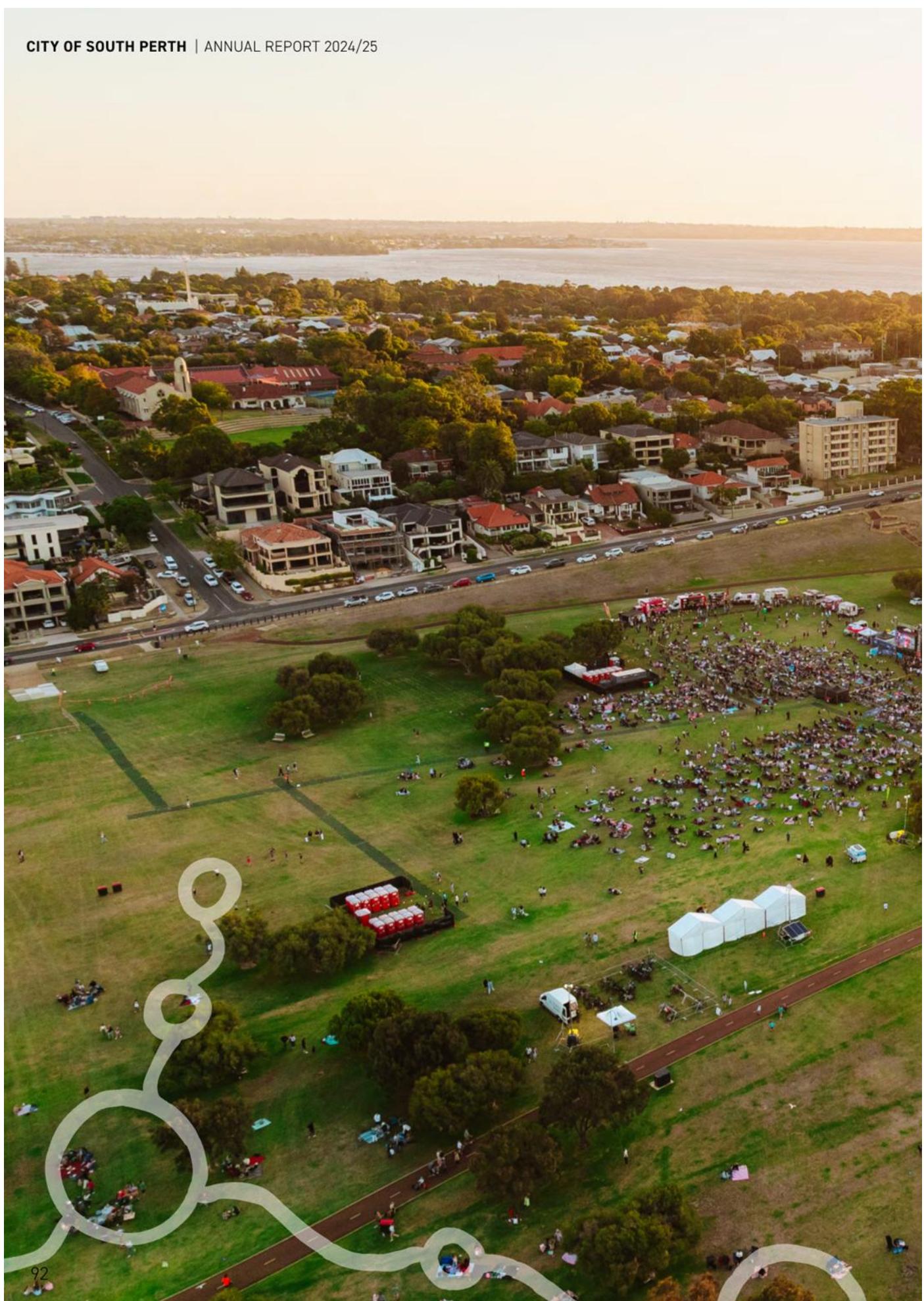
Underground Power Reserve      This reserve was established to accumulate funding to support the City's contribution to the undergrounding of existing overhead electrical cables within specified precincts in the City.

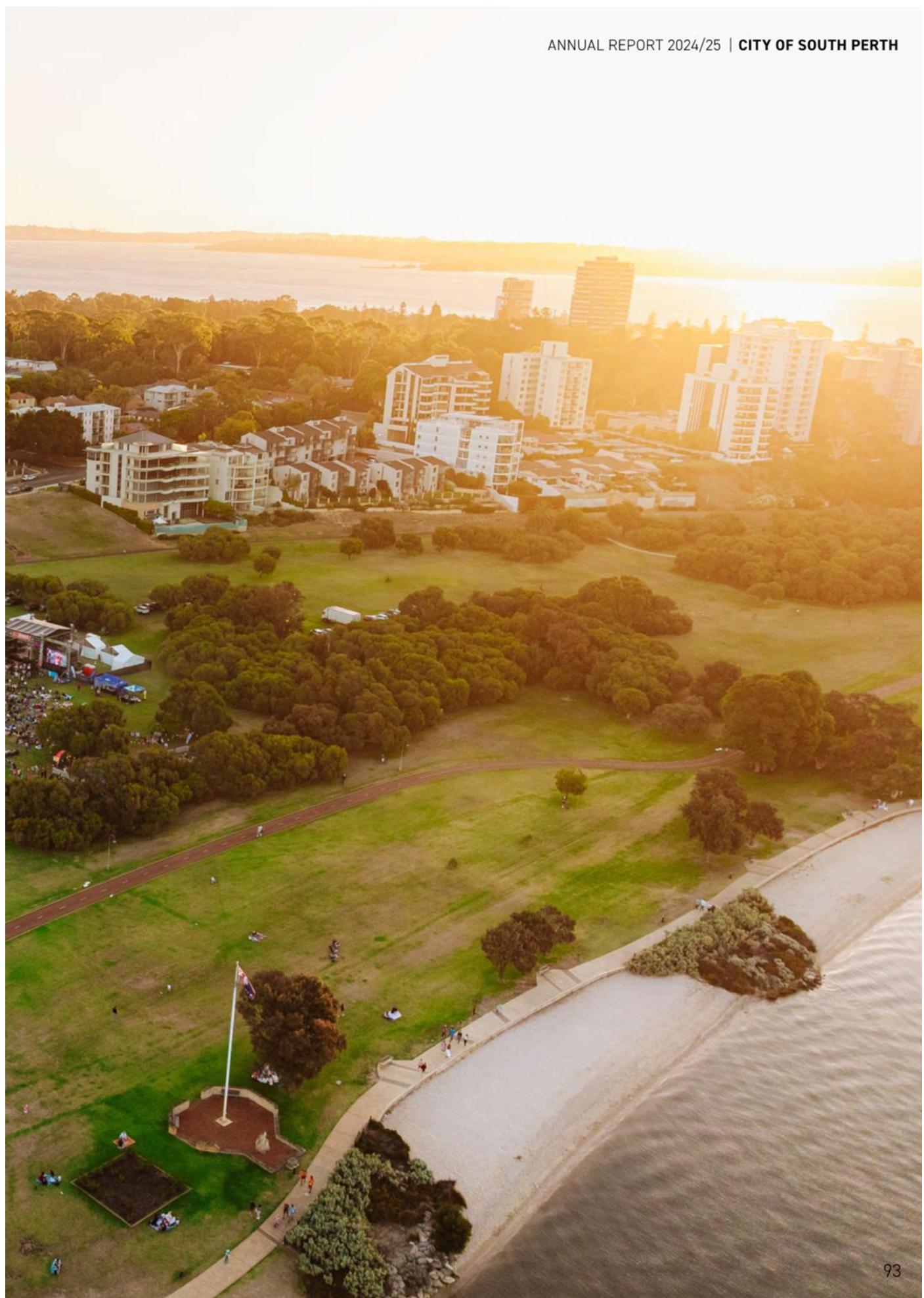
River Wall Reserve      This reserve was established to attract matching funding from state government with a view towards sharing financial responsibility for maintaining the River Walls.

Collier Park Golf Course Reserve      The reserve quarantine funds to fund future capital expenditure at the Golf Course. The reserve is funded by an amount equal to 50% of the annual net profit of the Collier Park Golf Course.

Changeroom and Sport Lighting Facilities Reserve      The reserve was established to quarantine grants and city funds received for the upgrade of and enhancement of changeroom amenities and sports lighting to provide facilities that will increase female participation in sports.

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**CITY OF SOUTH PERTH | ANNUAL REPORT 2024/25**



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