

CITY OF BELMONT

# Annual Report 2022-2023



**BELMONT**  
CITY OF OPPORTUNITY



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## Acknowledgement of Country

The City of Belmont acknowledges the Whadjuk Noongar people as the Traditional Owners of this land and we pay our respects to Elders past, present and emerging. We further acknowledge their cultural heritage, beliefs, connection and relationship with this land which continues today. We acknowledge all Aboriginal and Torres Strait Islander peoples living within the City of Belmont.

## Alternative Formats

This document is available on the City of Belmont website and can be requested in alternative formats including electronic format by email, in hardcopy both in large and standard print and in other formats as requested. For further information please contact the City of Belmont team on (08) 9477 7222.

For language assistance please contact TIS (Translating and Interpreting Service) on 131 450.

# History of Belmont



For tens of thousands of years, the First Australians knew the Belmont area as Goorgyp.

First Australians moved through different areas through different seasons to follow food at the optimum times of the year, in a way that did not interfere with breeding cycles or populations of their food sources.

A well established track through the area was mimicked by what we now recognise as the Great Eastern Highway.

At the time of the Swan River Colony, Goorgyp was under the stewardship of the Beeloo Clan under Munday.

Most land grants of the early settlement were granted along the Swan and Canning Rivers. By 1830, nearly all the river frontage from Perth to Guildford had been divided into grants including land located in the current City of Belmont.

In 1848, the first horse race was held at Grove Farm. TRC Walters then donated land from his adjoining property for a permanent racetrack, now known as Ascot Racecourse. The West Australian Turf Club was established in 1852.

The Gold Rush in the 1890s brought people through the Belmont district, as people travelled up the Great Eastern Highway (then Guildford Road) to the goldfields. In response to this growing market, general stores, boarding houses and hotels sprung up along the route.

As people returned from the Gold Rush, housing developments grew in the area, prompting churches and schools to be built. This also meant the popularity of horse racing grew and in 1897, two new railway bridges and a station next to the racecourse were built.

Food production also boomed to address the demands of a growing population, and dairies, piggeries, poultry farms and Chinese market gardens flourished.

The Belmont Road Board was established in 1898, the precursor to our current City of Belmont.

In early 1942 the area now known as Perth Airport was converted from a golf course to an RAAF base which operated until the end of World War II. It became Guildford Aerodrome and later changed its name to Perth Airport in 1952.

Belmont became a Shire in 1961 and Road Board Chairman P.J. Faulkner became the district's first Shire President.

The Civic and Administration Building on Wright Street was officially opened on 17 February 1979 by the Governor of Western Australia Sir Wallace Kyle. During this ceremony he declared Belmont a city.

Today, the City of Belmont is a thriving municipality with extensive parklands, commercial, industrial, retail and residential areas.

The history of the City of Belmont is woven from the countless stories of those who have called this place home.

From our First Nations communities who nurtured the land for thousands of years to new arrivals seeking new opportunities, each have contributed their unique traditions, struggles and triumphs to make the City of Belmont what it is today.

To find out more about the many stories of our City, visit or contact the Belmont Museum.

# City of Belmont Councillors

## East Ward

**Cr Phil MARKS**  
MAYOR



**M** 0417 998 229  
**E** CrMarks@belmont.wa.gov.au  
Term expires: 21 October 2023

**Cr Bernie RYAN**



**M** 0418 941 328  
**E** CrRyan@belmont.wa.gov.au  
Term expires: 18 October 2025

**Cr Margie BASS**



Retired: 22 May 2023

## West Ward

**Cr Robert ROSSI JP**  
DEPUTY MAYOR



**M** 0408 693 584  
**E** CrRossi@belmont.wa.gov.au  
Term expires: 21 October 2023

**Cr Deborah SESSIONS**



**M** 0403 907 856  
**E** CrSessions@belmont.wa.gov.au  
Term expires: 18 October 2025

**Cr George SEKULLA JP**



**M** 0431 963 660  
**E** CrSekulla@belmont.wa.gov.au  
Term expires: 18 October 2025

## South Ward

**Cr Jenny DAVIS**



**M** 0413 579 390  
**E** CrDavis@belmont.wa.gov.au  
Term expires: 18 October 2025

**Cr Natalie CARTER**



**M** 0409 885 956  
**E** CrCarter@belmont.wa.gov.au  
Term expires: 18 October 2025

**Cr Steve WOLFF**



**M** 0401 822 553  
**E** CrWolff@belmont.wa.gov.au  
Term expires: 21 October 2023

## Councillor Demographics

4 female



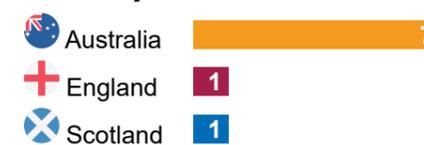
5 male



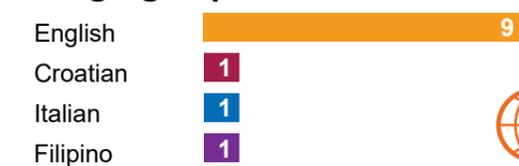
### Ages



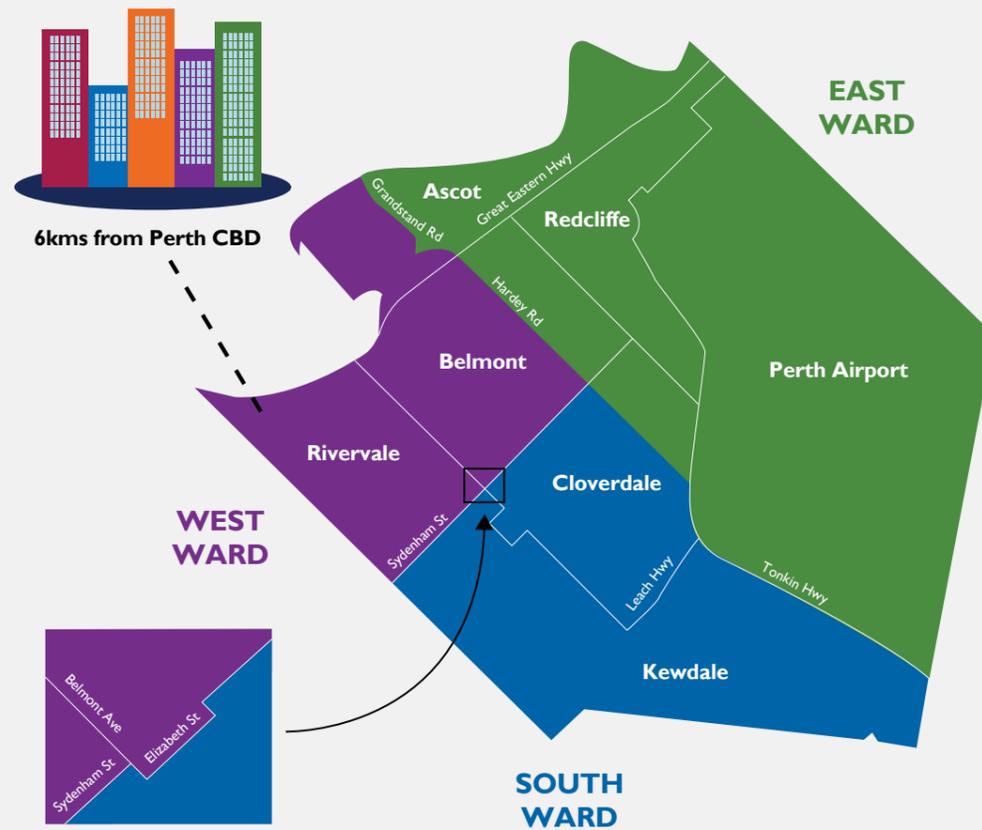
### Country of birth



### Languages spoken at home



# Belmont in Brief



# Mayor's Report



It is with great pleasure I present the 2022-2023 Annual Report for the City of Belmont. I am proud of our continued work to make the City of Belmont a safe, vibrant, and thriving place.

Our investment in community places reflects our devotion to the happiness and well-being of our residents, businesses, and visitors. In the past year, we have seen considerable investment in public places including the playground renewal project at Garvey Park, Wilson Park Netball Courts and lighting upgrades and continuing the objectives of the Urban Forest Strategy to improve public places for leisure, recreation and play.

We have dedicated resources to various capital works projects, spanning roads, buildings, parks, environment, streetscapes, footpaths, and drainage systems. These essential improvements ensure the sustainable growth and liveability of our city.

I am delighted to see the overwhelming success of the Belmont Hub and the Belmont Museum, attracting new visitors to our City. These establishments serve as central meeting places for our community to learn, share, and grow together.

Crime prevention, safety, and security have remained priorities for our City with further expansion of our state-of-the-art CCTV network. Additionally, our unwavering commitment to the Community Safety Taskforce and Community Safety Alliance has played a pivotal role in tackling community safety concerns and addressing the perception of crime issues.

Throughout the year, we have extended support to the people and businesses of the City of Belmont. Our commitment to community well-being is evident in the continued funding for local family and domestic violence support, youth engagement initiatives, seniors' programs,

reconciliation initiatives, access and inclusion programs, community grants, City events and business support grants.

Our City's strength lies in collaboration. We have worked in partnership with community groups, partner organisations, local businesses and government bodies to pursue our strategic goals.

With changes impacting Local Governments, we also reviewed our ward representation and set the scene for a popular Mayoral election at the October 2023 elections.

As we move forward, I am confident that the City of Belmont will remain the City of Opportunity.

Thank you for your support. Let us continue working together to make the City of Belmont an even better place for generations to come.

**Cr Phil Marks**  
Mayor



**40 km<sup>2</sup>**  
total area



**43,873**  
population (approx.)



**6 kms**  
from Perth



**27,038**  
eligible electors



**309 ha**  
parks and gardens



**21,501**  
rates assessments



**234 kms**  
of roads



**22,643**  
dwellings (forecast)

# Chief Executive Officer's Report



I am delighted to present the City of Belmont's Annual Report for 2022-23, which demonstrates another successful year serving the needs and aspirations of our community.

This report reflects our commitment to delivering excellent services, creating remarkable facilities, and implementing projects that matter most to our residents, ratepayers and valued stakeholders.

We are guided in our actions by our Integrated Planning Framework which includes our Strategic Community Plan, that reflects our community aspirations for the future, and our Corporate Business Plan, with tangible actions on how we will achieve those aspirations.

Transparency and accountability remain at the core of our approach. Our community perceptions scorecard in 2022 showed an 88 per cent positive rating for residents satisfied with the City as a governing

organisation, and a 95 per cent positive rating for residents satisfied with the City of Belmont as a place to live. We were also identified as an industry leader in ten community areas including value for money for rates and the openness and transparency of Council processes.

Many of the projects we started in the last financial year will be the building blocks for our year ahead. We have further capital investment planned for the Wilson Park precinct, Faulkner Civic Precinct renewal, Belvidere Street revitalisation, playground and park renewals, Abernethy Road Rehabilitation, upgrades to our path networks, Middleton Park sports lighting and disability access improvements to City buildings.

Our highly valued community services will continue including waste collection and the introduction of a third bin for food organics and garden organics more commonly known as FOGO, community safety, community and

cultural development, planning and development, library and museum services, City events and environmental initiatives, to name just a few.

None of this would be possible without the unwavering support and dedication of our remarkable team. I'd like to acknowledge the work of Council, my fellow Executive Team, City staff and our community volunteers and advisors.

I look forward to continuing our journey together. Together, with our shared vision and unwavering commitment, we will continue to achieve great things for our community.

Thank you for your ongoing support as we strive to make the City of Belmont the City of Opportunity.

**John Christie**  
Chief Executive Officer

# Executive Committee Report



The Executive Committee is responsible for making recommendations to Council on Chief Executive Officer (CEO) appointments, contract reviews/renewals, performance and remuneration reviews and assessments and the processing of complaints against the CEO, Councillors and the Mayor as prescribed in Council's Complaints Management Procedure.

During 2022-2023 the Executive Committee met on two occasions; in July 2022 to conduct the CEO's 2021-2022 performance appraisal and to set goals and targets for 2022-2023 and in February 2023 to conduct the CEO's Interim Review for 2022-2023.

The Committee was not required to meet about any complaints against the Chief Executive Officer, Mayor or Councillors.

I would like to thank the members of the Committee including Cr Rossi (Deputy Presiding Member), Cr Wolff, and Cr Davis, as well as the Chief Executive Officer and staff for their assistance during the year and the support I have received as Presiding Member.

## Report By

**Cr Phil Marks**  
Presiding Member  
Executive Committee



KidzFest 2023

# Standing Committee (Audit and Risk) Report



In the year under review the Standing Committee (Audit and Risk) met four times.

The purpose of the Committee is to assist the Council to discharge its responsibilities with regard to exercising due care and diligence in relation to the reporting of financial information, the application of accounting policies, and the management of the financial affairs of the City in accordance with the provisions of the Local Government Act 1995 and associated Regulations including an assessment of the management of risk.

The Committee provides guidance and assistance to the City of Belmont in carrying out its functions in relation to audits carried out under *Part 7 of the Local Government Act 1995*.

The Committee considered the City's Annual Audited Financial Report to 30 June 2022 and recommended its adoption by Council prior to the Annual Meeting of Electors.

The Committee considered four internal audit reports conducted on:

- Procurement and Expenditure Cycle
- WHS Legislation Compliance
- OAG June 2021, IT Audit Follow Up
- Building Permit Approvals

These reports were recommended to Council for noting.

The Committee monitors audit logs which record recommendations from and progress made on previous Office of the Auditor General and other audits.

The Committee also received the 2022 Compliance Audit Return.

I would like to thank the members of the Committee including Cr Bass (Deputy Presiding Member until May 2023), Cr Marks, Cr Rossi and Mr Ron Back (Independent Member) as well as staff for their assistance and support during the year.

### Report By

**Cr Jenny Davis**  
**Presiding Member**  
**Standing Committee (Audit and Risk)**



KidzFest 2023

# Standing Committee (Community Vision) Report



The Standing Committee (Community Vision) is responsible for considering and making recommendations to Council on matters of strategic importance and relevance to the City of Belmont that relate to community social priorities.

The primary objective of the Standing Committee (Community Vision) is to act as a catalyst for social change that is driven by the community and designed to foster resilience and sustainability.

During 2022-2023 the Standing Committee (Community Vision) met once in August 2022 to receive the nominations and recommend to Council for endorsement of recipients of the 2022 Community Service Awards.

I would like to thank the members of the Committee including Mayor, Cr Marks, Cr Ryan (Deputy Presiding Member), and Cr Carter as well as the Chief Executive Officer, John Christie, and staff

for their assistance during the year and the support I received as Presiding Member.

### Report By

**Cr George Sekulla**  
**Presiding Member**  
**Standing Committee**  
**(Community Vision)**



Community Markets 2023

# Standing Committee (Environmental) Report



The purpose of the Standing Committee (Environmental) is to consider and recommend to Council on matters of strategic environmental importance and relevance to the City of Belmont.

In accordance with the Terms of Reference, the Committee meets as required to provide guidance and assistance to facilitate effective management of the City of Belmont's environmental responsibilities through:

- Development and recommendation of Council environmental policies
- Annual review of the Environment and Sustainability Strategy
- Review of the outcomes of actions implemented from the Environment and Sustainability Strategy requiring Council approval / endorsement.

The Committee did not meet during 2022-2023 whilst the development of the Environment and Sustainability Strategy 2023-2033 was under development.

### Report By

**Cr Steve Wolff**  
**Presiding Member**  
**Standing Committee (Environmental)**



Free Trees for Residents 2022

# Disability Access and Inclusion Plan Progress to Date

The City's Access and Inclusion Plan 2022-2026 has guided the development and implementation of projects and activities during this reporting period. The City is proud of its achievements in creating a more accessible and inclusive community and will continue to strive to meet the needs of all those who work, live and play in the City. A summary of the past year's achievements, aligned to the Access and Inclusion Plan's eight defined Outcomes, are highlighted below:

### Outcome 1: People with disabilities have the same opportunities as other people to access services of, and any events organised by the City of Belmont.

The City holds a number of regular annual events and continues to seek opportunities to improve access and inclusion. To understand some of the potential barriers to our events, the City engaged a disability consultant to visit the City's Kidzfest event held in April 2023 as a 'mystery shopper'. Living with cerebral palsy, the consultant uses a wheelchair and was able to provide the City with insightful suggestions.

The City has undertaken work to ensure easy information on how to locate and travel to events. Examples include the Let's Celebrate Guide offering clear locations of events and public transport options, and improved location information in the Eventbrite booking system.

The City has delivered a range of programs throughout the reporting period to support people living with disability and to raise greater awareness in the broader community including:

- A partnership with Food Bank to offer two nutrition workshops to people living with disability. This was delivered in the new demonstration kitchen in Belmont Hub which allowed interactive learning by participants.
- Podcast training by DRN1 for people living with disability to gain confidence in sharing their story.
- The 'You Can Ask That' panel session as part of International Day of People with Disability (IDPwD) offered participants the opportunity to hear the panel's personal stories of disability and to ask questions to increase awareness and understanding.

### Outcome 2: People with disabilities have the same opportunities as other people to access the buildings and facilities of the City of Belmont.

The City's annual playground renewal program gives consideration to increasing access and inclusion in all upcoming projects. For this reporting period a number of accessible features have been added to these community assets. The flying fox at Volcano Park which is part of the City's Faulkner Park precinct has been upgraded to provide second accessible seated option. Tomato Lake playground was upgraded to include a range of accessible features, including the 'all abilities wheelchair seesaw' which will be the first installed in Western Australia.

The City continues to upgrade existing facilities to improve accessibility including Automatic doors installed at the Belmont Recreation Centre and the Forster Park Clubrooms, and an accessible ramp installed at the Belmont Tennis Club.

### Outcome 3: People with disabilities receive information from the City of Belmont in a format that will enable them to access the information as readily as other people access it.

The City has undertaken an extensive community engagement process in the development of its new Engagement Strategy. As part of community feedback, Access and Inclusion received a significant number of comments resulting in one of the 5 themes being "Accessible and Inclusive: We will encourage an understanding of diverse groups throughout the City. We make things easy to understand and ensure a variety of ways to connect."

This has resulted in the development of key actions including the translation of key messages into Plain and Easy English. To build capacity within the City a total of 9 staff attended an 'Accessible Communications' workshop with 17 other stakeholders in June 2023 facilitated by the Centre for Accessibility Australia. An example of improving the ease of access to information can be demonstrated in the navigation of the Trees for Residents Guide on the City website, including images and an easy to use drop down box.

**Outcome 4: People with disabilities receive the same level and quality of service from the staff of the City of Belmont as other people receive from the City.**

The City continues to commit to annual staff training for City of Belmont staff with a total of 21 staff participating in February 2023. The training offered the opportunity for participants to gain new knowledge and reflect on their own role and how they can assist the City's commitment to access and inclusion.

**Outcome 5: People with disabilities have the same opportunities as other people to make complaints to the City of Belmont.**

The City engaged Visibility WA to translate the City's complaints page to Easy English to provide increased access to information.

**Outcome 6: People with disabilities have the same opportunities as other people to participate in any public consultation by the City of Belmont.**

The City's Access and Inclusion Advisory Group continued to meet quarterly, offering the opportunity for community and service provider representatives to provide feedback on issues and projects, and advice on progressing implementation of the Access and Inclusion Plan.

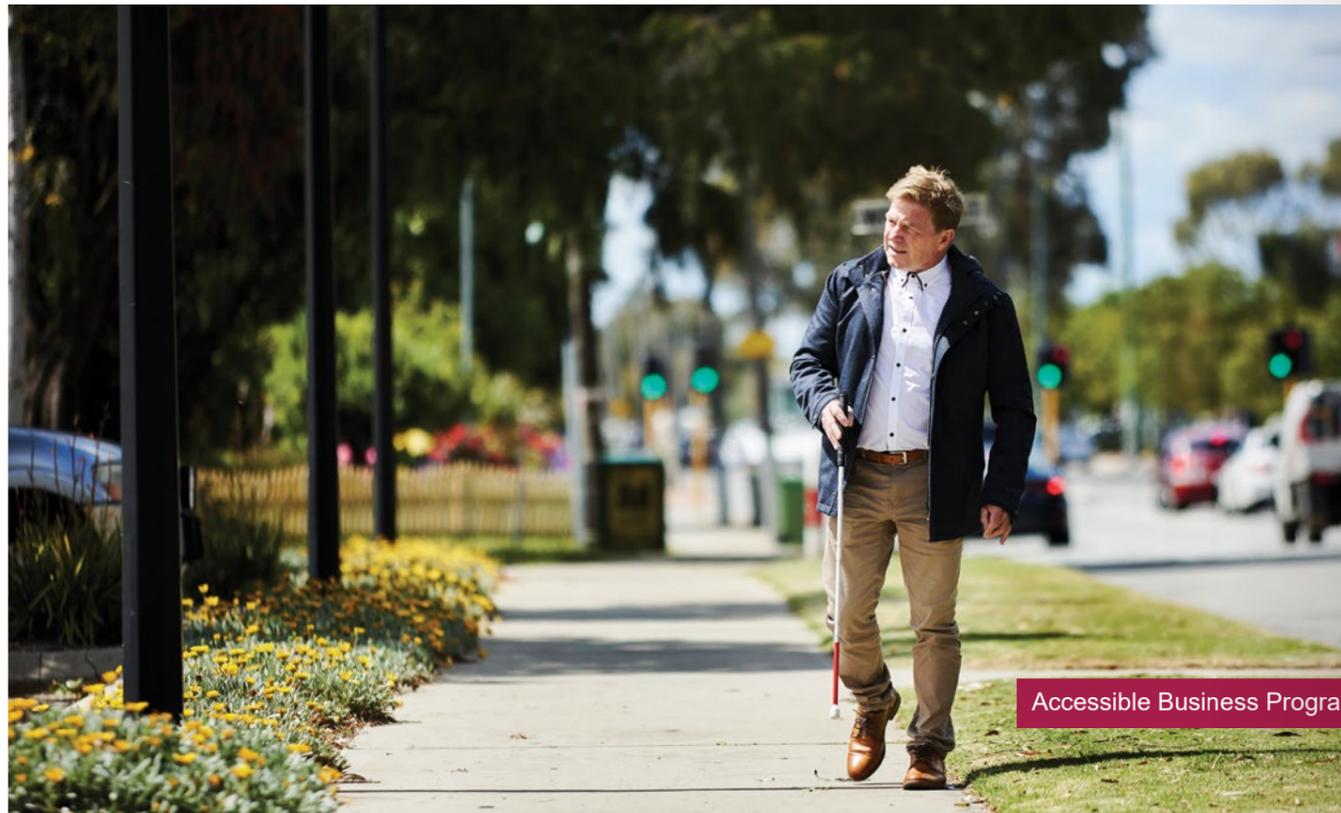
**Outcome 7: People with disability have the same opportunities as other people to obtain and maintain employment with the City of Belmont.**

The City continues to encourage people with disabilities to explore a career at the City and to contact us if additional support or adjustments are required whilst applying for a vacancy or being interviewed.

**Outcome 8: Raise awareness in the broader community on Access and Inclusion in the City of Belmont.**

The City continued to partner with the Belmont Forum and Valued Lives to deliver the International Day of People with Disability program. This included space for service providers to engage with Forum visitors, disability social enterprises offering market style shopping and a range of activities held on a central stage including interviews with sporting celebrities and a display of accessible ballroom dancing.

The City's Accessible Business Program continued to encourage businesses to be conscious of accessibility, offering friendly opt-in audits to recommend improvements and recognise participating businesses that achieve accessibility excellence.



Accessible Business Program

# Environment and Sustainability Strategy 2016-2021

During 2022-2023, the City has spent significant time in reviewing our environmental strategic goals and objectives as part of developing a new draft Environment and Sustainability Strategy. Once endorsed by Council, the Strategy will provide a new framework to support best practice and continuous improvement.

Notwithstanding, the City has continued to implement the Environment and Sustainability Strategy 2016–2021 with several achievements reported during the 2022-2023 financial year, these include:

- Planting 16,071 native trees and understory plants in revegetation projects along the Swan River Foreshore and in various parks and urban bushlands.
- With the purchase of 100% green electricity at seven of our highest consuming sites, the City has prevented the emission of 1,096 tonnes of CO2.
- The City's workshop located at the Operations Centre retained Greenstamp Advantage accreditation.
- Over 10 environment focused events and workshops held within the City of Belmont.
- The City has been a Waterwise Council since 2001, maintaining Gold status since 2021.

**Community awareness, engagement and behaviour change**

After the lifting of COVID-19 restrictions, the City commenced reinstating a number of environmental events and workshops, including:

- Community planting day at Garvey Park
- School planting day at Signal Hill Bushland
- 'Grab a Gladi' volunteer weeding day at Signal Hill Bushland
- Trees for Residents
- Free mulch day
- Plastic Free July with Lindsay Miles
- Turtle Tracking with Saving Our Snake Necked Turtles
- Wicking Beds workshop
- Night Stalk by Natsync Environmental
- National Recycling Week workshop
- Gardening with microbes and microsopes workshop.

The City partnered with Saving Our Snake Necked Turtles (SOSNT), which is a research and conservation project to help save the WA native species of Snake Necked Turtles. This partnership allowed residents to help track our local turtle population within Tomato Lake.

The City also partnered with Keep Australia Beautiful Council and Clean-Up Australia to support local residents in conducting volunteer rubbish clean-up events in parks and natural areas.

As part of the Business Environmental Assessment Project, 33 inspections and visits to premises were conducted, aimed at improving environmental practices and minimising risk of pollution incidence.

The City continued participation in Switch your Thinking, with local residents and businesses eligible for a range of programs, initiatives and offers to inspire sustainable action. To find out more visit [www.switchyourthinking.com](http://www.switchyourthinking.com)

**Natural environment and biodiversity**

A total of 16,071 native trees and understory plants were planted throughout the City, including at Tomato Lake, Garvey Park, Signal Hill Bushland, Centenary Park, Severin Walk, Swan River Foreshore, and Dod Reserve.

Foreshore stabilisation and wetland enhancement was implemented with 3,580 sedges being planted at Tomato Lake and Centenary Park.

## Water efficiency

Throughout the 2022-2023 irrigation season, public open space was managed in accordance with the City's Licence to Take Groundwater. In conjunction with water efficient hydro zoned systems, the application of monthly water budgets for each irrigated park enabled the City to maintain optimal levels of water delivery during the drier months and uphold park quality.

The City's progress towards water efficiency goals and targets is shown in the table below.

**Table 1: Progress towards water efficiency goals and targets**

Goal	2022-2023 Outcomes
Maintain irrigation delivery to below the Department of Water and Environmental Regulation (DWER) Licensed Allocation	For 2022-2023 the City's reported total abstraction volume – which is the sum of the metered extraction from all City bores – was below the licensed allocation.
Maintain Waterwise Council recognition for 2022-2023	Achieved
Maintain corporate scheme water use to within 10% of 72,878 kilolitres (kL) (2014-2015 consumption) by 2021	Achieved. In 2022-2023 the City's corporate scheme water use was 78,966 kL
Maintain water consumption below 125 kL per person	Achieved. Residential water use per capita is 84.0 kL (total consumption 3,719,385kL, population of 44,258 as estimated by the ABS for 2022)

## Energy management and carbon

Electricity use at the City's contestable sites (those consuming greater than 50,000 units per year) in 2022-2023 was reviewed (Table 2). There was an overall increase of 2.7% in comparison to 2021-2022.

As of May 2022, the City purchased 100% renewable energy for its contestable sites through the WALGA Sustainable Energy Project. The estimated CO2 offset based on the total green electricity purchased by the City from 1 May 2022 to 31 May 2023 was 1,096 tonnes.

**Table 2: Electricity use (kWh) for contestable sites in —2022-2023 and comparison to previous years**

Site Name	2019-2020	2020-2021	2021-2022	2022-2023
<b>Centenary Park</b>	85,162	77,642	78,097	66,058
<b>Civic Centre, Library and Community Centre</b>	1,224,054	1,400,528	1,461,221	1,489,053
<b>Operations Centre</b>	163,424	133,383	106,038	141,197
<b>Youth and Family Services</b>	128,267	115,442	111,038	107,338
<b>TOTAL</b>	<b>1,600,907</b>	<b>1,726,995</b>	<b>1,756,394</b>	<b>1,803,646</b>

\*Note: figures are adjusted to correlate to 365 days per year with some figures updated where utility providers have confirmed estimated bills (updates to historical data)

The City's progress towards energy management and carbon goals for 2022-2023 is shown in Table 3 below.

**Table 3: Progress towards energy and carbon goals for 2022-2023**

Goal	2022-2023 Outcomes
Maintain annual energy consumption per full time equivalent (FTE) at the Operations Centre to within 10% of 2015-2016 levels until 2021	A 1.80% decrease was observed (from 3048 to 2993 kWh / FTE).
Reduce the average 'CO2 tailpipe emissions rating' of the City's light vehicle fleet between 2016 and 2021	The average for 2022 to 2023 was 188 CO2/ km. This has remained stable with the average from June 2016 of 188 CO2/ km.
Reduce annual electricity consumption at Harman Park Community Centre by 10%, from 2014-2015 levels by 2020-2021	Due to the change in service provision at the Centre and the installed PV system, the electricity consumption from the grid in 2022-2023 was 0 kWh.

## Waste reduction

The City of Belmont provides a range of waste services to its residential and commercial customers including kerbside waste and recycling collections as well as bulk collections for hard waste and green waste.

The community generated a total of 15,669 tonnes(t) of waste which was disposed of in landfill.

This included 620t of residual waste after processing recyclables and 1,632t from the bulk hard waste (blue) skip bin service.

Waste generation and recovery rates are consistent with previous years with 34% of materials recovered from hard waste including mixed metals, untreated timber, cardboard, sand, and rubble fines.

The fortnightly kerbside recycling service after processing recovered 77% commodity materials including aluminium cans, paper, cardboard, glass and plastics.

While this rate is reasonable it does show that there is still 23% contamination in the yellow top bins.

823t of bulk green waste was recovered via the green skip bin service.

The City is progressing towards an enhanced education program in advance of the introduction of a third bin to recover food organics and garden organics (FOGO).

This combined with the transport of residual waste to the Waste to Energy facility will increase recovery rates and divert a significant volume of waste from landfill.

## Conclusion

The Environment and Sustainability Strategy 2016–2021 has guided the City in achieving positive outcomes with businesses and the community over the past seven years. Once endorsed, the City's new Environment and Sustainability Strategy 2023-2033 will provide an updated framework to guide the City over the next ten years, continuing to promote and encourage involvement in environmental initiatives, improve our natural areas, and prevent pollution incidents within the City.

# Urban Forest Strategy



During the Winter 2023 planting program, the City planted a total of 2,629 trees within parks and road reserves which exceeded the City's specified target of 1,000 trees per year.

In addition to the planting program, the City gave away 300 native trees to ratepayers as part of its "Trees for Residents" initiative which provides residents with the opportunity to request one free tree for planting within their private property.

The City continues to work with external stakeholders to meet our future needs in relation to high quality tree stock that has been grown to Australian Standard AS 2303.2018.

A comprehensive review of the City's Street Tree Inventory is currently being undertaken which will also identify opportunities to plant additional street trees within verges across the City.

As part of the Urban Forest Strategy, the City is reviewing and updating its canopy mapping data between November 2023 and January 2024. This will provide valuable insight into the City's canopy coverage.

Overall, the year was a great success in relation to the City's Urban Forest Strategy. The City's continued focus on the delivery of outcomes within this Strategy will support the growth of the City's tree canopy into the future.

# Record Keeping Report



The City manages its Records in accordance with the legislative requirements of the *State Records Act 2000* and recognised industry standards.

Records are a key information asset of the City, all staff and elected members are expected to keep records as part of their day-to-day tasks and responsibilities.

## Evaluation of the Recordkeeping System

The City's first Recordkeeping Plan was approved in March 2005, the current Recordkeeping Plan gained approval from the State Records Commission in November 2021. The current plan will be reviewed in 2026.

New scanning equipment has been purchased in order to comply with the State Records General Disposal Authority for Source Records which will see a reduction in hard copy records being sent offsite for storage.

User acceptance testing of a new interface for the City's Electronic Document and Records Management System is underway with the expected rollout of the program to occur in early 2024.

Internal corporate documents relating to Records Management are regularly updated and made available to staff.

## Recordkeeping Induction Program

All new staff members are required to attend induction training regarding records management at the City, regardless of their role.

This induction covers topics such as:

- Legislation covering the City's recordkeeping responsibilities
- Legal deposit
- Staff responsibilities concerning management of records
- Access to records
- Benefits to good recordkeeping
- Where to find documentation or staff to help them when needed

## Recordkeeping Training Program

All new staff who have access to the City's Electronic Document and Records Management System (ECM) are required to attend new user training.

This training covers:

- Registration
- Searching
- Tasking
- Versioning.

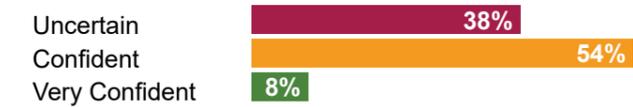
Current staff can request refresher training in any of these areas when required. All training in this field is provided by the Records Section in a variety of ways – group sessions, one on one and via online meeting platforms.

In the 2022/2023 financial year there were 64 new users trained (all of which included induction training), 11 staff received refresher training and induction training was provided to 16 staff who do not access ECM.

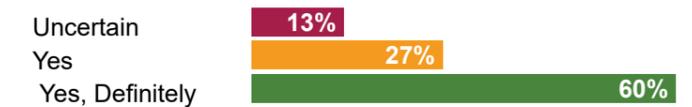
## Evaluation of the Training Program

Feedback forms are completed by participants to gauge value of training sessions with 37 forms submitted during the relevant period. Participant responses were as follows:

### Confidence searching and registering ECM



### Did their skills improve due to the training received?



### How did they find the training content?



This shows that there is room for improvement particularly in the induction part of the training, which is being reworked and broken down into three separate parts.

This recordkeeping report was created under the terms required by the State Records Commission Standard 2, Principle 6.

# Freedom of Information



Rewind Quiz Night 2023

In accordance with the *Freedom of Information Act 1992* the City publishes a Freedom of Information Statement on the City's website. The statement gives details on:

- Our Strategic Vision and Values
- Functions of the City
- The Organisational Structure
- Community Participation
- Access to Documents
- The Freedom of Information Act and Process

The *Freedom of Information Act 1992* (FOI Act) provides a general right of access for the public to the City's documents. There are limitations to that right for access, for example any document that is either already publicly available or can be made available for a fee must be sourced by that method.

The FOI Act also recognises that some documents require a level of protection. This applies to documents that meet the exemption criteria in Schedule 1 of the FOI Act, in the form of redactions, refusal of release or access via inspection.

During 2022/2023, the City received 12 valid applications for access to records via the FOI Application process, one was withdrawn, so 11 applications were completed by the end of the financial year. The 11 completed applications were processed and completed within an average of 39 days.

# Plan for the Future

## Plan for the Future

### Integrated planning and reporting

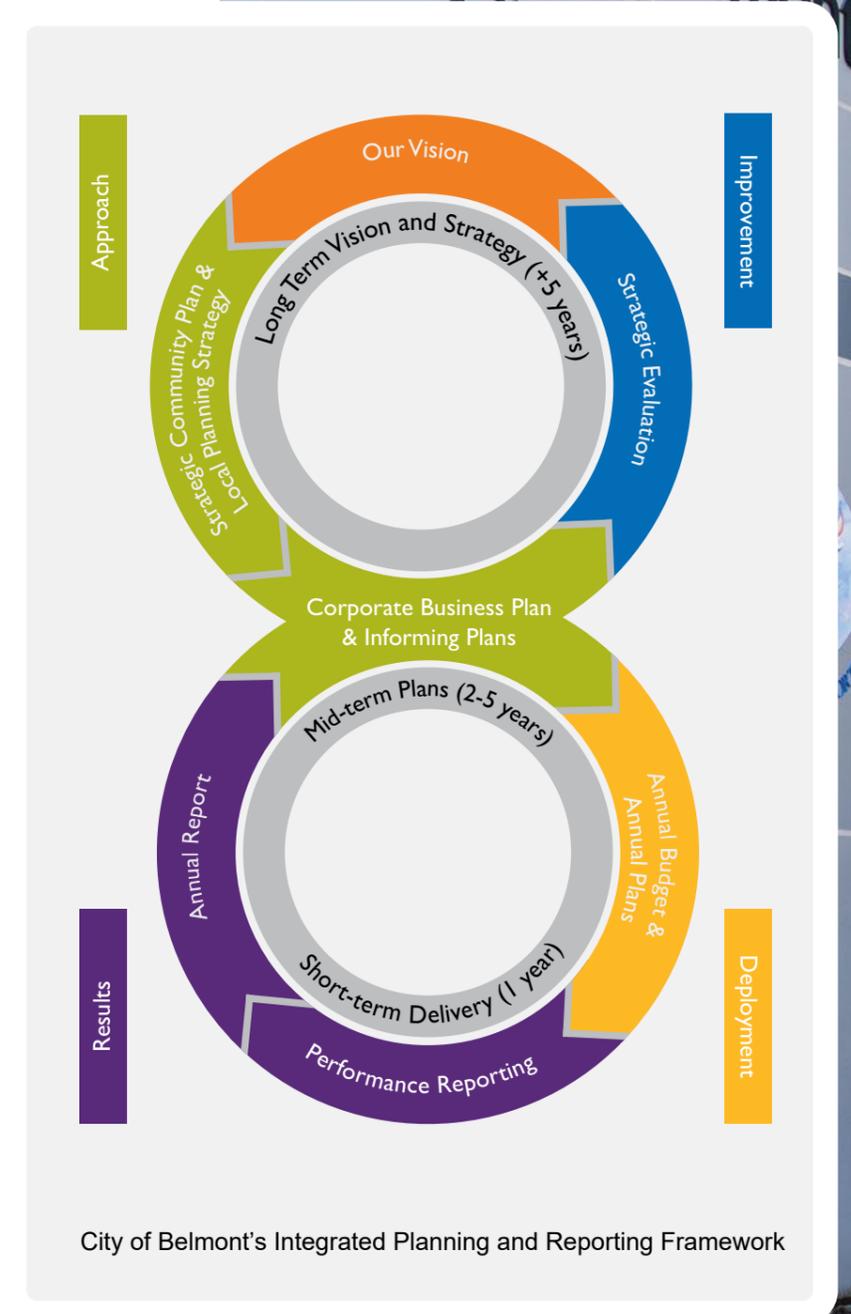
#### How We Plan and Report

The Strategic Community Plan (SCP) and Corporate Business Plan (CBP) are part of the Integrated Planning and Reporting (IPR) Framework and are a legislative requirement of Local Governments.

The City's Strategic Community Plan 2020 – 2040 was adopted by Council at its Ordinary Council Meeting held on 28 April 2020. A minor review was completed in 2022.

The City's Corporate Business Plan 2022 – 2026 was adopted by Council at its Ordinary Council Meeting held on 28 June 2022.

An updated Corporate Business Plan 2023 to 2027 applying from 1 July 2023 was adopted by Council at its Ordinary Council Meeting held on 27 June 2023.



City of Belmont's Integrated Planning and Reporting Framework

## Strategic Plans

### Strategic Community Plan 2020-2040

The City's Strategic Community Plan 2020-2040 presents the vision and aspirations for the future of our community. It sets out the key strategies required to achieve these. It provides the City of Belmont, and others, with a clear understanding of what matters most to the community and guides the way in which we plan for the future and deliver services.

### Corporate Business Plan 2022 - 2026

The Corporate Business Plan guides the implementation of our Strategic Community Plan. The Corporate Business Plan translates the aspirations and strategies of the Strategic Community Plan into operational priorities and indicates how they will be resourced over a four-year period. The Corporate Business Plan articulates how the Strategic Community Plan will be delivered through services, capital works, projects and activities.

## Informing Plans

The City's IPR Framework includes informing plans that address financial and non-financial resources required over the life of the Corporate Business Plan. The plans were in place for the year ended 30 June 2023:

### Workforce Plan

The City's Workforce Plan 2023-2026 shapes the direction of how the City will build workforce and organisational capacity and capability. The plan has been designed to ensure the right people – those with the skills and capabilities necessary – are available in the right numbers, in the right place and at the right time to deliver organisational objectives. This is balanced with the need to attract and retain the right people in a competitive labour market.

### Long Term Financial Plan

The Long-Term Financial Plan (LTFP) has been developed as part of the City's ongoing financial planning to ensure continued long-term financial sustainability while providing sufficient funding for future workforce, services, and infrastructure to the community.

### Asset Management Plans

It is necessary to plan for the effective and sustainable management of our assets to meet current and future needs and to optimise return on investment. Directed by an Asset Management Strategy, Asset Management Plans (AMPs) define the levels of service and operational requirements for the various classes of assets. They also highlight the processes used to manage the associated assets and how they will be sustainably renewed, upgraded or disposed at the most appropriate standard, time, place and cost. The AMPs inform the long-term financial plan and associated capital works program.



KidzFest 2023

## Reporting and Performance

Monitoring our performance and reporting on progress is an important part of ensuring the success of the plans.

### Performance Reporting

Monitoring and reporting on the progress of actions listed in the Corporate Business Plan took place throughout the financial year. In addition, a number of other performance related reports were submitted to Council Committees and Council during 2022-2023.

Below are key achievements and progress during 2022-23 against the plans, and priorities for the future. There are five sections representing the 5 Goals Areas of the Strategic Community Plan.

### LIVEABLE BELMONT

*We are vibrant, desirable and liveable.*

### CONNECTED BELMONT

*We can all get where we want to go.*

### NATURAL BELMONT

*We care for and enjoy our environment.*

### CREATIVE BELMONT

*We are innovative, creative and progressive.*

### RESPONSIBLE BELMONT

*We are inclusive, engaging and act with integrity.*

## Goal 1: Liveable Belmont

We are vibrant, desirable and liveable.

Outcome	Strategies
<ul style="list-style-type: none"> <li>• Our neighbourhoods are well serviced by local activity centres which are exciting and attractive.</li> <li>• All ages can live, work and play in the City.</li> <li>• Business is attracted to the City, creating more local jobs.</li> </ul>	<ol style="list-style-type: none"> <li>1.1 Respect, protect and celebrate our shared living histories and embrace our heritage</li> <li>1.2 Plan and deliver vibrant, attractive, safe and economically sustainable activity centres</li> <li>1.3 Ensure activity centres have a thriving economy</li> <li>1.4 Attract public and private investment and businesses to our City and support the retention, growth and prosperity of our local businesses</li> <li>1.5 Encourage and educate the community to embrace sustainable and healthy lifestyles</li> </ol>

### Corporate Business Plan Achievements 2022-23

- ✓ Adoption of the Economic Development Strategy
- ✓ Adoption of the Recreation Strategy
- ✓ Multicultural advisory group, Age-Friendly Advisory Group, Aboriginal Advisory Group and Access and Inclusion Advisory Group continued to meet throughout the year
- ✓ Youth Strategy continued to be delivered. Highlights included: higher attendance rates from January – June 2023, ongoing collaboration with Belmont Police, School engagement and supporting young people with housing applications, Medicare and navigating online services.
- ✓ Aboriginal Advisory Group continued to meet with departments regularly, consulting on projects, events and several other new initiatives
- ✓ Food Safari held on 23 June for Refugee Week featuring Turkish cuisine and culture
- ✓ Stay Sharp Seniors eight weeks program run in partnership with Umbrella Community Care
- ✓ 'Feel Safe & Secure' workshop held in June in partnership with Belmont Police
- ✓ Extended the Noongar Outreach Services contract for 2023/24 financial year
- ✓ Delivered CCTV upgrades to Epsom Avenue, Peet Park, the Glasshouse, the Hub, Tomato Lake, Wright Street carpark and Miles Road/ Ballantyne Road

### Projects Looking Forward

- ✓ Development of a new First Nations Strategy
- ✓ Development of a new Public Health Plan

## Goal 2: Connected Belmont

We can all get to where we want to go.

Outcome	Strategies
<ul style="list-style-type: none"> <li>• People of all abilities are able to move freely, safely and sustainably around the City.</li> <li>• People and goods are able to move sustainably in and out of the City.</li> <li>• The City's bike paths are connected and easy to ride on.</li> <li>• The City is a leader in transportation with advanced traffic planning that maximises efficiency of current infrastructure and encourages transport alternatives.</li> <li>• Supports the City's liveability by enabling seamless connections between people and places.</li> </ul>	<ol style="list-style-type: none"> <li>2.1 Design our City so that it is accessible by people of all ages and abilities</li> <li>2.2 Make our City more enjoyable, connected and safe for walking and cycling</li> <li>2.3 Facilitate a safe, efficient and reliable transport network</li> <li>2.4 Promote alternative forms of transport</li> </ol>

### Corporate Business Plan Achievements 2022-23

- ✓ Adoption of the Community Infrastructure Plan 2022 – 2040
- ✓ 2,629 trees planted as part of the Urban Forest Strategy

### Projects Looking Forward

- ✓ Implement the Community Infrastructure Plan 2022 – 2040
- ✓ Development of a new Road Safety Management Plan



## Goal 3: Natural Belmont

We care for and enjoy our environment.

Outcome	Strategies
<ul style="list-style-type: none"> <li>Belmont has an abundance of natural features including the river, parks and gardens which are colourful and focus on nature.</li> <li>Tree lined streets create shade, facilitate walking and riding and give health and environmental benefits.</li> <li>Highly rated as place to live.</li> <li>Planning and development will have a focus on sustainability.</li> </ul>	<ul style="list-style-type: none"> <li>3.1 Protect and enhance our natural environment</li> <li>3.2 Improve our river and waterways</li> <li>3.3 Keep our City clean</li> <li>3.4 Provide green spaces for recreation, relaxation and enjoyment</li> <li>3.5 Promote energy and water efficiency, renewable energy sources and reduce emissions and waste</li> <li>3.6 Encourage sustainable development to guide built form</li> </ul>

### Corporate Business Plan Achievements 2022-23

- ✓ Maintained Waterwise accreditation and reduced overall water use through approved maintenance practices
- ✓ Continued to implement the Urban Forest Strategy
- ✓ Adopted the Streetscape Enhancement Strategy
- ✓ Adopted the Public Open Space Strategy

### Projects Looking Forward

- ✓ Plan ahead for future foreshore stabilisation projects
- ✓ Commencing FOGO three bin system



Carols in the Park 2022

## Goal 4: Creative Belmont

We are innovative, creative and progressive.

Outcome	Strategies
<ul style="list-style-type: none"> <li>There is a strong focus on arts and culture in the City.</li> <li>The City works with local schools and businesses to run programs.</li> <li>There is a wide variety of public art in the City.</li> <li>The City runs awards programs for arts and innovation.</li> <li>Innovative businesses look to Belmont as a preferred location close to the airport and with links to universities.</li> </ul>	<ul style="list-style-type: none"> <li>4.1 Promote the growth of arts and culture</li> <li>4.2 Embrace technology, creativity and innovation to solve complex problems and improve our City</li> <li>4.3 Support and collaborate with local schools and businesses</li> </ul>

### Corporate Business Plan Achievements 2022-23

- ✓ All spaces at Belmont Hub successfully leased
- ✓ 2022 Art Awards held
- ✓ Museum exhibitions: City of Belmont Rewind and Travelling Through Time

### Projects Looking Forward

- ✓ Development of new Arts and Culture Strategy
- ✓ Wright Street Entrance Public Art project
- ✓ Review the Public Art policies and Percent for Art Scheme



Belmont Museum Traveling Through Time Exhibition Launch 2023

## Goal 5: Responsible Belmont

We are inclusive, engaging and act with integrity.

Outcome	Strategies
<ul style="list-style-type: none"> <li>The community is actively involved in decision making through engagement.</li> <li>Engagement is a part of everything the City does.</li> <li>There are housing opportunities for everyone.</li> <li>The community has a high level of trust in the Council and the City of Belmont.</li> <li>The City is well governed and acts with the highest level of integrity</li> </ul>	5.1 Support collaboration and partnerships to deliver key outcomes for our City
	5.2 Manage the City's assets and financial resources in a responsible manner and provide the best possible services for the community
	5.3 Invest in services and facilities for our growing community
	5.4 Advocate and provide for affordable and diverse housing choices
	5.5 Engage and consult the community in decision-making
	5.6 Deliver effective, fair and transparent leadership and decision-making, reflective of community needs and aspirations
	5.7 Engage in strategic planning and implement innovative solutions to manage growth in our City

### Corporate Business Plan Achievements 2022-23

- ✓ Endorsed the Corporate Business Plan 2023 – 2027
- ✓ City's Workforce Plan reviewed

### Projects Looking Forward

- ✓ Finalise the City's Engagement Strategy
- ✓ Major Review of the Strategic Community Plan
- ✓ Major Projects:
  - Faulkner Civic Precinct – Ornamental Lakes
  - Wilson Park Precinct Redevelopment
  - Belvidere Streetscape Revitalisation
  - Abernethy Sporting Precinct Redevelopment

### Continuous Improvement

The City is committed to continuous improvement and utilises the Australian Business Excellence Framework (ABEF) and ISO audit and accreditation process as tools to drive continuous improvement. ABEF has been incorporated into the City of Belmont's Integrated Planning and Reporting Framework to identify and drive improvement in business practice and performance; Executives, Managers and other staff are trained in the principles of the ABEF.

The City of Belmont aims to provide quality products and services and has been internationally certified in the areas of ISO 9001 for Quality, ISO 14001 for Environment and ISO 45001 for Occupational Health and Safety.

The City sought certification to ensure that its processes

achieve the right outcomes for the community and to improve consistency in these outcomes.

### Community and Stakeholder Feedback

The City is committed to keeping our community informed and seeking regular feedback on our projects, programs and services. We use a number of different methods to understand community sentiment and how the City has progressed towards achieving our vision and strategic objectives. These include surveys, workshops, face to face engagement and a range of online tools.

# Executive Responsibilities

(as at 30 June 2023)



**John Christie**  
Chief Executive Officer

- Overall responsibility for the management of Council's affairs
- People and Culture
- Internal Audit
- Work, Health and Safety



**Juliette Gillan**  
Director Development and Communities

- Economic and Community Development
- Planning Services
- Safer Communities
- Library, Culture and Place

From 21 November 2022

**Stuart Downing**  
Director Corporate and Governance

- Governance, Strategy and Risk
- Finance
- Information Technology
- Public Relations and Stakeholder Engagement

Until 26 May 2023

**Melanie Reid**  
Director Infrastructure Services

- Works
- Parks, Leisure and Environment
- Design, Assets and Development
- City Projects
- City Facilities and Property

# Salary Ranges

The number of employees of the Council, in bands of \$10,000, entitled to an annual salary of \$130,000 or more is as follows.

Salary range	2023	2022	2021
130,000 - 139,999	5	7	5
140,000 - 149,999	2	1	1
150,000 - 159,999	1	0	4
160,000 - 169,999	4	3	0
170,000 - 179,999	4	4	2
180,000 - 189,999	0	1	1
190,000 - 199,999	1	3	5
200,000 - 209,999	4	0	3
210,000 - 219,999	0	0	0
220,000 - 229,999	0	1	0
230,000 - 239,999	1	0	0
240,000 - 249,999	0	0	1
250,000 - 259,999	0	1	0
260,000 - 269,999	1	0	0
270,000 - 279,999	0	0	0
280,000 - 289,999	0	0	0
290,000 - 299,999	0	0	0
300,000 - 399,999	0	0	0
310,000 - 319,999	0	0	1
320,000 - 329,999	1	1	0
<b>Total</b>	<b>24</b>	<b>22</b>	<b>23</b>

# Membership of Committees

Committee membership as at 30 June 2023

## EXECUTIVE COMMITTEE

- Cr Phil Marks – Mayor\*
- Cr Robert Rossi, JP – Deputy Mayor\*\*
- Cr Jenny Davis – Presiding Member – Standing Committee (Audit and Risk)
- Cr George Sekulla, JP – Presiding Member – Standing Committee (Community Vision)
- Cr Steve Wolff – Presiding Member – Standing Committee (Environmental)

## STANDING COMMITTEE

### AUDIT AND RISK

- Cr Phil Marks – Mayor (Ex Officio)
- Cr Jenny Davis\*
- Cr Margie Bass (retired: 22 May 2023)
- Cr Robert Rossi, JP
- Mr Ron Back – Independent Member

### ENVIRONMENTAL

- Cr Phil Marks – Mayor (Ex Officio)
- Cr Deborah Sessions\*\*
- Cr Steve Wolff\*
- Cr Bernie Ryan

### COMMUNITY VISION

- Cr Phil Marks – Mayor (Ex Officio)
- Cr George Sekulla, JP\*
- Cr Bernie Ryan\*\*
- Cr Natalie Carter

\* Presiding Member  
 \*\* Deputy Presiding Member



Avon Descent 2022

# Councillor Attendance at Council and Committee Meetings

(1 July 2022 – 30 June 2023)

	Ordinary Council Meeting	Special Council Meeting	Annual / Special Electors' Meeting	Agenda Briefing Forum	Information Forum / Special Information Forum
<b>No. of Meetings</b>	<b>11</b>	<b>2</b>	<b>1</b>	<b>11</b>	<b>16</b>
Cr Marks	11	2	1	9	16
Cr Rossi	11	2	0	10	12
Cr Bass*	6	1	0	5	8
Cr Carter	11	2	0	10	15
Cr Davis	10	2	0	9	12
Cr Ryan	11	2	1	9	15
Cr Sekulla	4	0	0	4	5
Cr Sessions	10	2	1	9	14
Cr Wolff	10	2	1	10	12

	Standing Committee (Environmental)		Standing Committee (Audit & Risk)		Standing Committee (Community Vision)		Executive Committee	
<b>No. of Meetings</b>	<b>0</b>		<b>4</b>		<b>1</b>		<b>2</b>	
Cr Marks			4	M	1	M	2	M
Cr Rossi			3	M	1	O	2	M
Cr Bass*			0	M	1	O	0	-
Cr Carter			2	O	1	M	0	-
Cr Davis			4	M	0	-	2	M
Cr Ryan			1	P	1	M	2	O/P
Cr Sekulla			0	-	1	M	1	M
Cr Sessions			1	O	1	O	1	O
Cr Wolff			0		0	-	2	M

\*Retired May 2023

M Committee Member  
P Committee Member Proxy  
O Observer

# Councillor Professional Development

Council Policy 21 – Elected Member Professional Development and Authorised Travel provides all Councillors with an allocation of \$5,000 per year for their four-year terms to cover professional development costs. This allocation can be utilised at any point during their term, provided that total professional development costs do not exceed \$20,000 over the four-year term of office. Expenses associated with legislated mandatory training and the Western Australian Local Government Week event are excluded from the \$20,000 allocation

Councillor	Election Term	4YR Term Allocation Balance remaining as at 1/7/2022	Expenditure 1/7/2022-30/6/2023	Allocation Remaining as at 30/6/2023	Mandatory Training Expenses 2022-2023
Cr Bass*	Oct 2019 – Oct 2023	19,663	0	19,663	0
Cr Carter	Oct 2021 – Oct 2025	20,000	3,369	16,631	0
Cr Davis	Oct 2021 – Oct 2025	20,000	6,473	13,527	0
Cr Marks	Oct 2019 – Oct 2023	18,846	0	18,846	0
Cr Rossi	Oct 2019 – Oct 2023	19,936	0	19,936	0
Cr Ryan	Oct 2021 – Oct 2025	20,000	0	20,000	1,400
Cr Sekulla	Oct 2021 – Oct 2025	18,085	12,405	5,680	1,440
Cr Sessions	Oct 2021 – Oct 2025	20,000	7,561	12,439	0
Cr Wolff	Oct 2019 – Oct 2023	20,000	0	20,000	0
<b>Total</b>		<b>176,530</b>	<b>29,808</b>	<b>146,722</b>	<b>2,840</b>

\* Retired 22 May 2023.

# Payments to Elected Members

Elected Member Remuneration	
Fees, expenses and allowances paid or reimbursed to elected members.	Actual
	\$
<b>Mayor - Cr Phil Marks</b>	
Mayor's annual allowance	91,997
Mayor's meeting attendance fees	48,704
Mayor's annual allowance for ICT expenses	3,500
	144,201
<b>Deputy Mayor - Cr Robert Rossi</b>	
Deputy Mayor's annual allowance	23,000
Deputy Mayor's meeting attendance fees	32,470
Deputy Mayor's other expenses	16
Deputy Mayor's annual allowance for ICT expenses	3,500
	58,986
<b>Cr Margie Bass</b>	
Meeting attendance fees	29,042
Annual allowance for ICT expenses	3,131
	32,173
<b>Cr Natalie Carter</b>	
Meeting attendance fees	32,470
Annual allowance for ICT expenses	3,500
	35,970
<b>Cr Jenny Davis</b>	
Meeting attendance fees	32,470
Other expenses	84
Annual allowance for ICT expenses	3,500
	36,054
<b>Cr Bernie Ryan</b>	
Meeting attendance fees	32,470
Annual allowance for ICT expenses	3,500
	35,970

Elected Member Remuneration	
Fees, expenses and allowances paid or reimbursed to elected members.	Actual
	\$
<b>Cr George Sekulla</b>	
Meeting attendance fees	32,470
Annual allowance for ICT expenses	3,500
	35,970
<b>Cr Deborah Sessions</b>	
Meeting attendance fees	32,470
Child care expenses	838
Other expenses	34
Annual allowance for ICT expensesw	3,500
	36,842
<b>Cr Steve Wolff</b>	
Meeting attendance fees	32,470
Annual allowance for ICT expenses	3,500
	35,970
	452,136

# Capital Grants for the Renewal of Assets

Income from capital grants, subsidies and contributions and capital grants, subsidies and contributions

	2023 Actual \$	2022 Actual \$	2021 Actual \$
Law, order and public safety	139,095	0	540,000
Community amenities	52,955	59,116	228,539
Recreation and culture	206,058	42,025	540,284
Transport	1,322,304	1,119,706	1,087,685
Economic services	162,544	1,993,756	43,070
Other property and services	688,122	0	0
	2,571,078	3,214,603	2,439,578

# Financial Report

FOR THE YEAR ENDED 30 JUNE 2023

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*The City of Belmont conducts the operations of a local government with the following community vision:*

## Belmont The City of Opportunity

Our Vision is to be home to a diverse and harmonious community, thriving from the opportunities of our unique, riverside City.



Principal place of business:  
215 Wright Street  
Cloverdale WA 6105

### CITY OF BELMONT FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2023

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

#### STATEMENT BY CEO

The accompanying financial report of the City of Belmont 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 2023 and the financial position as at 30 June 2023.

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

Signed on the 27th day of November 2023

Chief Executive Officer

John Christie  
Chief Executive Officer

**CITY OF BELMONT  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2023**

	NOTE	2023 Actual	2023 Budget	2022 Actual
		\$	\$	\$
<b>Revenue</b>				
Rates	2(a),27	53,168,844	52,688,720	50,815,805
Grants, subsidies and contributions	2(a)	3,228,805	1,145,436	3,188,546
Fees and charges	2(a)	9,298,507	8,794,833	8,966,901
Interest revenue	2(a)	3,108,718	992,507	847,287
Other revenue	2(a)	1,364,996	621,641	746,910
		70,169,870	64,243,137	64,565,449
<b>Expenses</b>				
Employee costs	2(b)	(23,126,544)	(25,610,406)	(21,738,145)
Materials and contracts		(27,231,232)	(28,942,669)	(24,739,844)
Utility charges		(1,530,315)	(1,309,672)	(1,378,332)
Depreciation		(11,423,543)	(8,959,935)	(9,211,639)
Finance costs	2(b)	(528,441)	(571,292)	(639,089)
Insurance		(811,990)	(703,922)	(887,392)
Other expenditure	2(b)	(1,702,211)	(1,241,872)	(2,023,616)
		(66,354,276)	(67,339,768)	(60,618,057)
		3,815,594	(3,096,631)	3,947,392
Capital grants, subsidies and contributions	2	2,571,078	3,038,018	3,214,603
Profit on asset disposals		28,535	113,901	316,392
Loss on asset disposals		(2,149,490)	(3,548)	(132,271)
Fair value adjustments to financial assets at fair value through profit or loss	4(b)	9,215	0	9,992
		459,338	3,148,371	3,408,716
<b>Net result for the period</b>	26(b)	<b>4,274,932</b>	<b>51,740</b>	<b>7,356,108</b>
<b>Other comprehensive income for the period</b>				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Changes in asset revaluation surplus	17	46,497,340	0	8,648,787
<b>Total other comprehensive income for the period</b>	17	<b>46,497,340</b>	<b>0</b>	<b>8,648,787</b>
<b>Total comprehensive income for the period</b>		<b>50,772,272</b>	<b>51,740</b>	<b>16,004,895</b>

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

**CITY OF BELMONT  
STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2023**

	NOTE	2023 \$	2022 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	12,671,468	10,777,740
Trade and other receivables	5	24,316,200	2,950,289
Other financial assets	4(a)	33,253,360	45,853,256
Inventories	6	246,770	231,185
Other assets	7	2,533,328	1,222,089
<b>TOTAL CURRENT ASSETS</b>		<b>73,021,126</b>	<b>61,034,559</b>
<b>NON-CURRENT ASSETS</b>			
Trade and other receivables	5	457,172	20,869,931
Other financial assets	4(b)	31,226,126	15,410,808
Property, plant and equipment	8	343,924,427	298,601,795
Infrastructure	9	291,318,360	294,204,896
Right-of-use assets	11(a)	275,307	231,580
Intangible assets	12	145,828	171,548
<b>TOTAL NON-CURRENT ASSETS</b>		<b>667,347,220</b>	<b>629,490,558</b>
<b>TOTAL ASSETS</b>		<b>740,368,346</b>	<b>690,525,117</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	13	5,743,434	5,940,721
Other liabilities	14	1,400,503	1,273,292
Lease liabilities	11(b)	118,561	106,263
Borrowings	15	618,111	595,217
Employee related provisions	16	4,428,402	4,734,207
<b>TOTAL CURRENT LIABILITIES</b>		<b>12,309,011</b>	<b>12,649,700</b>
<b>NON-CURRENT LIABILITIES</b>			
Other liabilities	14	165,134	173,427
Lease liabilities	11(b)	162,469	125,364
Borrowings	15	11,618,252	12,236,361
Employee related provisions	16	366,690	365,745
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>12,312,545</b>	<b>12,900,897</b>
<b>TOTAL LIABILITIES</b>		<b>24,621,556</b>	<b>25,550,597</b>
<b>NET ASSETS</b>		<b>715,746,790</b>	<b>664,974,518</b>
<b>EQUITY</b>			
Retained surplus		202,240,918	205,424,749
Reserve accounts	30	61,681,377	54,222,614
Revaluation surplus	17	451,824,495	405,327,155
<b>TOTAL EQUITY</b>		<b>715,746,790</b>	<b>664,974,518</b>

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

CITY OF BELMONT  
STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2023

	RETAINED SURPLUS \$	RESERVE ACCOUNTS \$	REVALUATION SURPLUS \$	TOTAL EQUITY \$
<b>Balance as at 1 July 2021</b>	<b>201,599,814</b>	<b>50,691,441</b>	<b>396,678,368</b>	<b>648,969,623</b>
Comprehensive income for the period				
Net result for the period	7,356,108	0	0	7,356,108
Other comprehensive income for the period				
Total comprehensive income for the period	7,356,108	0	8,648,787	8,648,787
Transfers from reserve accounts	3,534,661	(3,534,661)	0	0
Transfers to reserve accounts	(7,065,834)	7,065,834	0	0
<b>Balance as at 30 June 2022</b>	<b>205,424,749</b>	<b>54,222,614</b>	<b>405,327,155</b>	<b>664,974,518</b>
Comprehensive income for the period				
Net result for the period	4,274,932	0	0	4,274,932
Other comprehensive income for the period				
Total comprehensive income for the period	4,274,932	0	46,497,340	46,497,340
Transfers from reserve accounts	2,918,262	(2,918,262)	0	0
Transfers to reserve accounts	(10,377,025)	10,377,025	0	0
<b>Balance as at 30 June 2023</b>	<b>202,240,918</b>	<b>61,681,377</b>	<b>451,824,495</b>	<b>715,746,790</b>

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

CITY OF BELMONT  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2023

**CASH FLOWS FROM OPERATING ACTIVITIES**

**Receipts**

	2023 Actual \$	2022 Actual \$
Rates	53,069,237	50,554,553
Grants, subsidies and contributions	2,374,596	3,045,426
Fees and charges	9,298,507	8,966,901
Interest revenue	3,108,718	847,287
Goods and services tax received	3,488,170	3,369,136
Other revenue	1,596,152	746,910
	<b>72,935,380</b>	<b>67,530,213</b>

**Payments**

Employee costs	(23,160,779)	(22,810,635)
Materials and contracts	(29,006,171)	(24,730,405)
Utility charges	(1,530,315)	(1,378,332)
Finance costs	(528,441)	(639,089)
Insurance paid	(811,990)	(887,392)
Goods and services tax paid	(3,555,392)	(3,267,381)
Other expenditure	(1,623,711)	(1,306,626)
	<b>(60,216,799)</b>	<b>(55,019,860)</b>

**Net cash provided by (used in) operating activities**

18(b) 12,718,581 12,510,353

**CASH FLOWS FROM INVESTING ACTIVITIES**

Payments for purchase of property, plant & equipment	(2,108,638)	(4,398,449)
Payments for construction of infrastructure	(7,899,265)	(4,775,274)
Payments for intangible assets	(39,000)	0
Capital grants, subsidies and contributions	2,289,330	2,933,964
Proceeds for financial assets at amortised cost	(3,206,206)	(7,202,560)
Proceeds from sale of property, plant & equipment	850,259	905,234
<b>Net cash provided by (used in) investing activities</b>	<b>(10,113,520)</b>	<b>(12,537,085)</b>

**CASH FLOWS FROM FINANCING ACTIVITIES**

Repayment of borrowings	(595,215)	(578,761)
Payments for principal portion of lease liabilities	(116,118)	(100,532)
<b>Net cash provided by (used in) financing activities</b>	<b>(711,333)</b>	<b>(679,293)</b>

**Net increase (decrease) in cash held**

Cash at beginning of year	10,777,740	11,483,765
<b>Cash and cash equivalents at the end of the year</b>	<b>12,671,468</b>	<b>10,777,740</b>

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

**CITY OF BELMONT  
STATEMENT OF FINANCIAL ACTIVITY  
FOR THE YEAR ENDED 30 JUNE 2023**

	NOTE	2023 Actual \$	2023 Budget \$	2022 Actual \$
<b>OPERATING ACTIVITIES</b>				
<b>Revenue from operating activities</b>				
General rates	27	39,946,826	40,039,890	38,514,675
Rates excluding general rates	8	13,222,018	12,648,830	12,301,130
Grants, subsidies and contributions		3,228,805	1,145,436	3,188,546
Fees and charges		9,298,507	8,794,833	8,966,901
Interest revenue		3,108,718	992,507	847,287
Other revenue		1,364,996	621,641	746,910
Profit on asset disposals		28,535	113,901	316,392
Fair value adjustments to financial assets at fair value through profit or loss	4(b)	9,215	0	9,992
		<u>70,207,620</u>	<u>64,357,038</u>	<u>64,891,833</u>
<b>Expenditure from operating activities</b>				
Employee costs		(23,126,544)	(25,610,406)	(21,738,145)
Materials and contracts		(27,231,232)	(28,942,669)	(24,739,844)
Utility charges		(1,530,315)	(1,309,672)	(1,378,332)
Depreciation		(11,423,543)	(8,959,935)	(9,211,639)
Finance costs		(528,441)	(571,292)	(639,089)
Insurance		(811,990)	(703,922)	(887,392)
Other expenditure		(1,702,211)	(1,241,872)	(2,023,616)
Loss on asset disposals		(2,149,490)	(3,548)	(132,271)
		<u>(68,503,766)</u>	<u>(67,343,316)</u>	<u>(60,750,328)</u>
Non-cash amounts excluded from operating activities	28(a)	12,820,728	8,192,882	9,049,635
<b>Amount attributable to operating activities</b>		<u>14,524,582</u>	<u>5,206,604</u>	<u>13,191,140</u>
<b>INVESTING ACTIVITIES</b>				
<b>Inflows from investing activities</b>				
Capital grants, subsidies and contributions		2,571,078	3,038,018	3,214,603
Proceeds from disposal of assets		850,259	792,940	905,234
		<u>3,421,337</u>	<u>3,830,958</u>	<u>4,119,837</u>
<b>Outflows from investing activities</b>				
Purchase of property, plant and equipment	8(a)	(1,495,112)	(4,331,321)	(4,398,449)
Purchase and construction of infrastructure	9(a)	(8,651,885)	(11,564,115)	(4,775,274)
Payments for intangible assets	12	(39,000)	0	0
		<u>(10,185,997)</u>	<u>(15,895,436)</u>	<u>(9,173,723)</u>
Non-cash amounts excluded from investing activities	28(b)	139,096	0	83,807
<b>Amount attributable to investing activities</b>		<u>(6,625,564)</u>	<u>(12,064,478)</u>	<u>(4,970,079)</u>
<b>FINANCING ACTIVITIES</b>				
<b>Inflows from financing activities</b>				
Transfers from reserve accounts	30	2,918,262	4,337,782	3,534,661
		<u>2,918,262</u>	<u>4,337,782</u>	<u>3,534,661</u>
<b>Outflows from financing activities</b>				
Repayment of borrowings	29(a)	(595,215)	(595,216)	(584,352)
Payments for principal portion of lease liabilities	29(b)	(116,118)	0	(100,532)
Transfers to reserve accounts	30	(10,377,025)	(1,361,206)	(7,065,834)
		<u>(11,088,358)</u>	<u>(1,956,422)</u>	<u>(7,750,718)</u>
<b>Amount attributable to financing activities</b>		<u>(8,170,096)</u>	<u>2,381,360</u>	<u>(4,216,057)</u>
<b>MOVEMENT IN SURPLUS OR DEFICIT</b>				
<b>Surplus or deficit at the start of the financial year</b>	28(c)	12,223,720	4,976,514	8,218,716
Amount attributable to operating activities		14,524,582	5,206,604	13,191,140
Amount attributable to investing activities		(6,625,564)	(12,064,478)	(4,970,079)
Amount attributable to financing activities		(8,170,096)	2,381,360	(4,216,057)
<b>Surplus or deficit after imposition of general rates</b>	28(c)	<u>11,952,642</u>	<u>500,000</u>	<u>12,223,720</u>

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

**CITY OF BELMONT  
FOR THE YEAR ENDED 30 JUNE 2023  
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**CITY OF BELMONT  
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2023**

**1. BASIS OF PREPARATION**

The financial report of the City of Belmont, a Class 1 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.

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.

**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.

All monies held in the Trust Fund are excluded from the financial statements. A separate statement of those monies appears at Note 31 of the financial report.

**Judgements and estimates**

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.

The balances, transactions and disclosures impacted by accounting estimates are as follows:

- estimated fair value of certain financial assets
- impairment of financial assets
- estimation of fair values of land and buildings, and infrastructure.
- estimation uncertainties made in relation to lease accounting
- estimated useful life of intangible assets

**CITY OF BELMONT  
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2023**

**2. REVENUE AND EXPENSES**

**(a) Revenue**

**Contracts with customers**

Recognition of revenue is dependant on the source of revenue and the associated terms and conditions associated with each source of revenue and recognised as follows:

Revenue Category	Nature of goods and services	When obligations typically satisfied	Payment terms	Returns/Refunds/Warranties	Timing of revenue recognition
Grants - contracts with customers	Community events, minor facilities, research, design, planning evaluation and services	Over time	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
Grants, subsidies or contributions for the construction of non-financial assets.	Construction or acquisition of recognisable non-financial assets to be controlled by the local government	Over time	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
Grants, subsidies or contributions with no contractual commitments	General appropriations and contributions with no reciprocal commitment	No obligations	Not applicable	Not applicable	When assets are controlled
Fees and charges - licences, registrations & approvals	Building, planning, development and animal management, having the same nature as a licence	Single point in time	Full payment prior to issue	None	On payment of the licence, registration or application
Fees and charges - pool inspections	Compliance safety check	Single point in time	Equal proportion based on equal annually fee	None	Output method based on provision of service
Fees and charges - other inspections	Regulatory food, health and safety	Single point in time	Full payment prior to inspection	None	Upon issue of invoice
Fees and charges - waste management	Kerbside collection service	Over time	Payment on an annual basis in advance	None	Output method based on provision of service
Fees and charges - fines	Fines issued for breaches of local laws	Single point in time	Payment in full within defined time	None	When notice is paid
Fees and charges - property hire and entry	Use of halls and facilities	Single point in time	In full in advance	Refunded (less amendment fee) if event cancelled within 5 working days	At time of booking or collection of keys
Reinstatements and private works	Reinstatements and private works	Single point in time	Majority of payment in full in advance	Refunds when applicable	Output method based on provision of service or completion of works
Other revenue - reimbursements	Insurance claims	Single point in time	Payment in arrears for claimable event	None	When claim is agreed

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

**CITY OF BELMONT  
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2023**

**2. REVENUE AND EXPENSES (Continued)**

**(a) Revenue (Continued)**

**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 2023**

Nature	Contracts with customers	Capital grant/contributions	Statutory Requirements	Other	Total
	\$	\$	\$	\$	\$
Rates	0	0	53,168,844	0	53,168,844
Grants, subsidies and contributions	666,093	0	0	2,562,712	3,228,805
Fees and charges	1,591,176	0	7,497,359	209,972	9,298,507
Interest revenue	0	0	261,674	2,847,044	3,108,718
Other revenue	756,830	0	0	608,166	1,364,996
Capital grants, subsidies and contributions	0	2,571,078	0	0	2,571,078
<b>Total</b>	<b>3,014,099</b>	<b>2,571,078</b>	<b>60,927,877</b>	<b>6,227,894</b>	<b>72,740,948</b>

**For the year ended 30 June 2022**

Nature	Contracts with customers	Capital grant/contributions	Statutory Requirements	Other	Total
	\$	\$	\$	\$	\$
Rates	0	0	50,815,805	0	50,815,805
Grants, subsidies and contributions	811,123	0	0	2,377,423	3,188,546
Fees and charges	1,938,205	0	6,862,403	166,293	8,966,901
Interest revenue	0	0	247,035	600,252	847,287
Other revenue	567,542	0	0	179,368	746,910
Capital grants, subsidies and contributions	0	3,214,603	0	0	3,214,603
<b>Total</b>	<b>3,316,870</b>	<b>3,214,603</b>	<b>57,925,243</b>	<b>3,323,336</b>	<b>67,780,052</b>

**Assets and services acquired below fair value**

	2023 Actual	2022 Actual
	\$	\$
Contributed assets	139,096	83,807
<b>Interest revenue</b>		
Interest on reserve account funds	1,472,387	466,813
Trade and other receivables overdue interest	261,674	247,035
Other interest revenue	1,374,657	133,439
	3,108,718	847,287

The 2023 original budget estimate in relation to:  
Trade and other receivables overdue interest of \$234,867

**Fees and charges relating to rates receivable**

Charges on instalment plan	108,040	111,600
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The 2023 original budget estimate in relation to:  
Charges on instalment plan of \$115,078

**(b) Expenses**

**Auditors remuneration**

- Audit of the Annual Financial Report	69,850	58,200
- Other services	4,140	4,066
	73,990	62,266

**Employee Costs**

Employee benefit costs	22,654,342	20,983,489
Other employee costs	472,202	754,656
	23,126,544	21,738,145

**Finance costs**

Interest and financial charges paid/payable for lease liabilities and financial liabilities not at fair value through profit or loss	520,951	639,089
	520,951	639,089

Impairment losses on trade receivables

Movement in receivable from EMRC	0	611,311
Sundry expenses	1,623,711	1,412,305
	1,702,211	2,023,616

**CITY OF BELMONT  
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2023**

**3. CASH AND CASH EQUIVALENTS**

Note	2023	2022
	\$	\$
Cash at bank and on hand	5,546,464	5,777,740
Term deposits	7,125,004	5,000,000
<b>Total cash and cash equivalents</b>	<b>12,671,468</b>	<b>10,777,740</b>
Held as		
- Unrestricted cash and cash equivalents	3,265,853	7,324,681
- Restricted cash and cash equivalents	9,405,615	3,453,059
	12,671,468	10,777,740

**SIGNIFICANT 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.

Bank overdrafts are reported as short term borrowings in current liabilities in the statement of financial position.

Term deposits are presented as cash equivalents if they have a maturity of three months or less from the date of acquisition and are repayable with 24 hours notice with no loss of interest.

**Restricted financial assets**

Restricted financial asset balances are not available for general use by the local government due to externally imposed restrictions. Restrictions are specified in an agreement, contract or legislation. This applies to reserve accounts, 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 and for which no liability has been recognised.

**4. OTHER FINANCIAL ASSETS**

**(a) Current assets**

Note	2023	2022
	\$	\$
Financial assets at amortised cost	33,253,360	45,853,256
<b>Other financial assets at amortised cost</b>	<b>33,253,360</b>	<b>45,853,256</b>
Term deposits	33,253,360	45,853,256
Held as		
- Unrestricted other financial assets at amortised cost	12,000,000	10,300,000
- Restricted other financial assets at amortised cost	21,253,360	35,553,256
	33,253,360	45,853,256

**(b) Non-current assets**

Financial assets at amortised cost	31,022,402	15,216,299
Financial assets at fair value through profit or loss	203,724	194,509
	31,226,126	15,410,808
<b>Financial assets at amortised cost</b>	<b>31,022,402</b>	<b>15,216,299</b>
Term deposits	31,022,402	15,216,299
<b>Financial assets at fair value through profit or loss</b>	<b>194,509</b>	<b>184,517</b>
Units in Local Government House Trust - opening balance	9,215	9,992
Movement attributable to fair value increment	203,724	194,509
Units in Local Government House Trust - closing balance		

Fair value of financial assets at fair value through profit or loss is determined from the net asset value of the units held in the Trust at balance date as compiled by WALGA.

**SIGNIFICANT 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 cashflows, 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 25 (i)) 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 or loss**

The City has elected to classify the following financial assets at fair value through profit or loss:  
- debt investments which do not qualify for measurement at either amortised cost or fair value through other comprehensive income.  
- equity investments which the City has elected to recognise as fair value gains and losses through profit or loss.

**Impairment and risk**

Information regarding impairment and exposure to risk can be found at Note 23.

**CITY OF BELMONT  
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2023**

**5. TRADE AND OTHER RECEIVABLES**

Note	2023	2022
	\$	\$
<b>Current</b>		
Rates and statutory receivables	2,251,527	2,083,361
Trade receivables	422,154	227,016
GST receivable	551,405	484,183
Receivables for employee related provisions	16 241,995	155,729
Allowance for credit losses of trade receivables	23(b) (78,500)	0
EMRC receivable*	20,927,619	0
	24,316,200	2,950,289
<b>Non-current</b>		
Rates and statutory receivables	359,969	383,522
EMRC receivable*	0	20,389,206
Receivable for employee related provisions	97,203	97,203
	457,172	20,869,931

\* EMRC Receivable

The City was a participant in the Eastern Metropolitan Regional Council (EMRC) and had voting rights of 1/6th and the interest in the assets and liabilities of the EMRC (refer note 22(a) for further details).

**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 or construction of recognisable non financial assets is:

Note	30 June 2023 Actual	30 June 2022 Actual	1 July 2021 Actual
	\$	\$	\$
Trade and other receivables from contracts with customers	418,178	188,797	104,079
Allowance for credit losses of trade receivables	(78,500)	0	0
Total trade and other receivables from contracts with customers	339,678	188,797	104,079

**SIGNIFICANT 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.

**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.

**Classification and subsequent measurement**

Receivables which are generally due for settlement within 30 days except rates receivables which are expected to be collected within 12 months are classified as current assets. All other receivables such as deferred pensioner rates receivable after the end of the reporting period are classified as non-current assets.

Trade and other receivables are held with the objective to collect the contractual cashflows and therefore the City 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.

**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 23.

**CITY OF BELMONT  
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2023**

**6. INVENTORIES**

**Current**

Fuel and materials

Note	2023	2022
	\$	\$
Fuel and materials	246,770	231,185
	246,770	231,185
<b>Balance at beginning of year</b>	231,185	207,875
Additions to inventory	15,585	23,310
<b>Balance at end of year</b>	246,770	231,185

The following movements in inventories occurred during the year:

**Balance at beginning of year**

Additions to inventory

**Balance at end of year**

**SIGNIFICANT ACCOUNTING POLICIES**

**General**

Inventories are measured at the lower of cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

**CITY OF BELMONT  
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**7. OTHER ASSETS**

	2023	2022
	\$	\$
<b>Other assets - current</b>		
Prepayments	401,535	262,441
Accrued income	2,131,793	959,648
	2,533,328	1,222,089

**SIGNIFICANT 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 BELMONT  
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**8. PROPERTY, PLANT AND EQUIPMENT**

**(a) Movements in Balances**

Movement in the balances of each class of property, plant and equipment between the beginning and the end of the current financial year.

	Land \$	Buildings \$	Total land and buildings \$	Furniture and equipment \$	Plant and equipment \$	Work in Progress \$	Total property, plant and equipment \$
<b>Balance at 1 July 2021</b>	165,631,900	124,752,617	290,384,517	3,209,454	4,347,259	392,977	298,334,207
Additions*	0	1,105,933	1,105,933	380,450	298,668	2,697,205	4,482,256
Disposals	0	0	0	(75,619)	(597,984)	0	(673,603)
Depreciation	0	(2,277,252)	(2,277,252)	(1,100,915)	(162,898)	0	(3,541,065)
Transfers	0	319,719	319,719	73,258	0	(392,977)	0
<b>Balance at 30 June 2022</b>	165,631,900	123,901,017	289,532,917	2,486,628	3,885,045	2,697,205	298,601,795
<b>Comprises:</b>							
Gross balance amount at 30 June 2022	165,631,900	148,368,355	314,000,255	10,305,288	7,252,885	2,697,205	334,255,633
Accumulated depreciation at 30 June 2022	0	(24,467,338)	(24,467,338)	(7,818,660)	(3,367,840)	0	(35,653,838)
<b>Balance at 30 June 2022</b>	165,631,900	123,901,017	289,532,917	2,486,628	3,885,045	2,697,205	298,601,795
Additions*	0	47,625	47,625	480,024	640,004	327,459	1,495,112
Disposals	(1,877,040)	(52,277)	(1,929,317)	(49,131)	(240,144)	0	(2,218,592)
Revaluation increments / (decrements) transferred to revaluation surplus	49,308,100	549,830	49,857,930	0	0	0	49,857,930
Depreciation	0	(2,428,309)	(2,428,309)	(1,195,593)	(187,916)	0	(3,811,818)
Transfers	0	2,233,420	2,233,420	463,785	0	(2,697,205)	0
<b>Balance at 30 June 2023</b>	213,062,960	124,251,306	337,314,266	2,185,713	4,096,989	327,459	343,924,427
<b>Comprises:</b>							
Gross balance amount at 30 June 2023	213,062,960	181,977,208	395,040,168	11,042,654	7,470,356	327,459	413,880,637
Accumulated depreciation at 30 June 2023	0	(57,725,902)	(57,725,902)	(8,856,941)	(3,373,367)	0	(69,956,210)
<b>Balance at 30 June 2023</b>	213,062,960	124,251,306	337,314,266	2,185,713	4,096,989	327,459	343,924,427

\* Asset additions received at substantially less than fair value:  
During the year ended 30 June 2022 0 0 0 83,807 0 0 0 83,807  
During the year ended 30 June 2023 0 0 0 0 139,096 0 0 139,096

**CITY OF BELMONT  
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**8. PROPERTY, PLANT AND EQUIPMENT (Continued)**

(b) Carrying Value Measurements

Asset Class	Fair Value Hierarchy	Valuation Technique	Basis of Valuation	Date of Last Valuation	Inputs Used
<b>(i) Fair Value</b>					
<b>Land and buildings</b>					
Land	2	Market approach using recent sales evidence of similar or reference assets	Independent Valuation	April 2023	Level 2 valuation inputs were used to value land in freehold title as well as land used for special purposes which are restricted in use under current zoning rules. Sales prices of comparable land sites in close proximity are adjusted for differences in key attributes such as property size. The most significant inputs into this valuation approach are price per square metre.
Buildings	3	Cost approach using current replacement cost	Independent Valuation	May 2023	This required estimating the replacement costs for each building by componentising the buildings into significant parts with different useful lives and taking into account a range of factors. Other inputs such as residual value, useful life, pattern of consumption and asset condition required extensive professional judgement and impacted significantly on the final determination.

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 by the local government to determine the fair value of property, plant and equipment using either level 2 or level 3 inputs.

**(ii) Cost**

<b>Furniture and equipment</b>	Cost	N/A	Cost
<b>Plant and equipment</b>	Cost	N/A	Cost

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**9. INFRASTRUCTURE**

(a) Movements in Balances

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

	Infrastructure - Roads	Infrastructure - Reserve Improvements	Infrastructure - Footpath Network	Infrastructure - Drainage Network	Infrastructure - Carparks	Work in Progress	Total Infrastructure
	\$	\$	\$	\$	\$	\$	\$
<b>Balance at 1 July 2021</b>	155,105,926	38,972,190	17,328,754	69,798,160	4,213,070	926,562	286,344,662
Additions	3,271,285	513,505	231,946	227,924	0	530,614	4,775,274
(Disposals)	0	(47,510)	0	0	0	0	(47,510)
Revaluation increments / (decrements) transferred to revaluation surplus	8,334,400	0	0	0	314,387	0	8,648,787
Depreciation	(2,555,917)	(1,313,988)	(557,177)	(1,006,443)	(82,792)	0	(5,516,317)
Transfers	638,439	191,711	26,059	62,260	0	(918,469)	0
<b>Balance at 30 June 2022</b>	164,794,133	38,315,908	17,029,582	69,081,901	4,444,665	538,707	294,204,896
<b>Comprises:</b>							
Gross balance at 30 June 2022	189,066,599	49,311,404	26,831,138	93,442,853	6,734,734	538,707	365,925,435
Accumulated depreciation at 30 June 2022	(24,272,466)	(10,995,496)	(9,801,556)	(24,360,952)	(2,290,069)	0	(71,720,539)
<b>Balance at 30 June 2022</b>	164,794,133	38,315,908	17,029,582	69,081,901	4,444,665	538,707	294,204,896
Additions	2,969,285	3,553,307	444,797	380,609	0	1,303,887	8,651,885
(Disposals)	0	(752,620)	0	0	0	0	(752,620)
Revaluation increments / (decrements) transferred to revaluation surplus	(27,718,107)	1,568,178	17,084,427	6,185,552	(480,640)	0	(3,360,590)
Depreciation	(4,295,807)	(1,392,551)	(571,041)	(1,012,934)	(152,878)	0	(7,425,211)
Transfers	135,507	403,199	0	0	0	(538,706)	0
<b>Balance at 30 June 2023</b>	135,885,011	41,695,421	33,987,765	74,635,128	3,811,147	1,303,888	291,318,360
<b>Comprises:</b>							
Gross balance at 30 June 2023	203,017,824	52,907,542	53,565,249	109,165,146	6,861,154	1,303,888	426,820,803
Accumulated depreciation at 30 June 2023	(67,132,813)	(11,212,121)	(19,577,484)	(34,530,018)	(3,050,007)	0	(135,502,443)
<b>Balance at 30 June 2023</b>	135,885,011	41,695,421	33,987,765	74,635,128	3,811,147	1,303,888	291,318,360

9. INFRASTRUCTURE (Continued)

(b) Carrying Value Measurements

(i) Fair Value	Asset Class	Fair Value Hierarchy	Valuation Technique	Basis of Valuation	Date of Last Valuation	Inputs Used
	Infrastructure - Roads	3	Cost approach using depreciated replacement cost	Independent Valuation	June 2023	While the replacement cost of the assets could be supported by market supplied evidence (level 2), the other unobservable inputs (such as estimates of useful life, and asset condition) were also required (level 3).
	Infrastructure - Reserve Improvements	3	Cost approach using depreciated replacement cost	Independent Valuation	May 2023	Cost guides and recent City project costs have been utilised to determine the gross replacement cost to construct a modern equivalent asset (level 2), recommended useful lives are primarily informed by industry experience through reliable and trusted industry sources (Level 3).
	Infrastructure - Reserve Improvements	3	Cost approach using current replacement cost	Management Valuation	May 2023	Current replacement costs as included in current City contracts.
	Infrastructure - Footpath Network	3	Cost approach using depreciated replacement cost	Independent Valuation	June 2023	While the replacement cost of the assets could be supported by market supplied evidence (level 2), the other unobservable inputs (such as estimates of useful life, and asset condition) were also required (level 3).
	Infrastructure - Drainage Network	3	Cost approach using depreciated replacement cost	Independent Valuation	June 2023	While the replacement cost of the assets could be supported by market supplied evidence (level 2), the other unobservable inputs (such as estimates of useful life, and asset condition) were also required (level 3).
	Infrastructure - Carparks	3	Cost approach using depreciated replacement cost	Independent Valuation	June 2023	While the replacement cost of the assets could be supported by market supplied evidence (level 2), the other unobservable inputs (such as estimates of useful life, and asset condition) were also required (level 3).

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 infrastructure using level 3 inputs.

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10. FIXED ASSETS

(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:

Asset Class	Useful life
Land - freehold land	Not depreciated
Buildings	25 - 80 years
Sub Structure	30 - 96 years
Envelope	25 - 80 years
Roof	20 - 64 years
Floor Coverings	20 - 40 years
Internal Fitout	30 - 48 years
Services - Mechanical	30 - 48 years
Services - Fire	30 - 48 years
Services - Electrical	30 - 64 years
Services - Hydraulic	32 - 64 years
Services - Other & Security & Transport	36 - 48 years
Furniture and equipment	3 - 20 years
Plant and equipment	3 - 15 years
Right-of-use assets - plant and equipment	2 - 5 years
Infrastructure - Roads	25 - 70 years
Access Roads	
Surface	35 - 70 years
Subbase	70 years
Formation	Not depreciated
Distributor Roads	
Surface	25 - 70 years
Subbase	50 years
Formation	Not depreciated
Infrastructure - Reserve Improvements	5 - 80 years
Irrigation	5 - 30 years
Playgrounds	10 - 15 years
Park furniture	10 - 20 years
Other structures	20 - 80 years
Turf	Not depreciated
Infrastructure - Footpath Network	20 - 50 years
Asphalt	20 years
Paved	35 years
Concrete	50 years
Infrastructure - Drainage Network	
Pits	77 years
Pipes	100 years
Sumps	200 years
Infrastructure - Carparks	35 - 70 years
Intangible assets	3 years

**CITY OF BELMONT  
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**10. FIXED ASSETS (Continued)**

**SIGNIFICANT ACCOUNTING POLICIES**

**Fixed assets**

Each class of fixed assets within either property, plant and equipment or infrastructure, is carried at cost or fair value (as indicated), less any accumulated depreciation and impairment losses.

**Initial recognition and measurement for assets held at cost**

Plant and equipment including furniture and equipment is recognised at cost on acquisition in accordance with *Financial Management Regulation 17A*. 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.

**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 *Financial Management Regulation 17A (5)*. These assets are expensed immediately.

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.

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. 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.

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 *Financial Management Regulation 17A(4)*.

**Revaluation**

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.

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 *Financial Management Regulation 17A(2)* which requires land, buildings infrastructure, investment properties and vested improvements to be shown at fair value.

**Revaluation (continued)**

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.

**Depreciation**

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.

The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

**Depreciation on revaluation**

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:

- (i) The gross carrying amount is adjusted in a manner that is consistent with the revaluation of the carrying amount of the asset.
- (ii) Eliminated against the gross carrying amount of the asset and the net amount restated to the revalued amount of the asset.

**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 and in Note 10(a).

**Impairment**

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.

**Gains or losses on disposal**

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.

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**11. LEASES**

**(a) Right-of-Use Assets**

Movement in the balance of each class of right-of-use asset between the beginning and the end of the current financial year.

	Note	Right-of-use assets - plant and equipment	Right-of-use assets Total
		\$	\$
<b>Balance at 1 July 2021</b>		105,683	105,683
Additions		226,475	226,475
Depreciation		(100,578)	(100,578)
<b>Balance at 30 June 2022</b>		231,580	231,580
Additions		165,521	165,521
Depreciation		(121,794)	(121,794)
<b>Balance at 30 June 2023</b>		275,307	275,307

The following amounts were recognised in the statement of comprehensive income during the period in respect of leases where the entity is the lessee:

		2023 Actual	2022 Actual
		\$	\$
Depreciation on right-of-use assets		(121,794)	(100,578)
Finance charge on lease liabilities	29(b)	(6,038)	(1,046)
<b>Total amount recognised in the statement of comprehensive income</b>		(127,832)	(101,624)
Total cash outflow from leases		(122,156)	(101,578)
<b>(b) Lease Liabilities</b>			
Current		118,561	106,263
Non-current		162,469	125,364
	29(b)	281,030	231,627

**Secured liabilities and assets pledged as security**

Lease liabilities are effectively secured, as the rights to the leased assets recognised in the financial statements revert to the lessor in the event of default.

**SIGNIFICANT ACCOUNTING POLICIES**

**Leases**

At inception of a contract, the City assesses if the contract contains or is a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

At the commencement date, a right-of-use asset is recognised at cost and lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be determined, the City uses its incremental borrowing rate.

All contracts that are classified as short-term leases (i.e. a lease with a term of 12 months or less) and leases of low value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Details of individual lease liabilities required by regulations are provided at Note 29(b).

**Right-of-use assets - measurement**

Right-of-use assets are measured at cost. All right-of-use assets (other than vested improvements) under zero cost concessionary leases are measured at zero cost (i.e. not recognised in the Statement of Financial Position). The exception is vested improvements on concessionary land leases such as roads, buildings or other infrastructure which are reported at fair value.

Refer to Note 10 under revaluation for details on the significant accounting policies applying to vested improvements.

**Right-of-use assets - depreciation**

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset, whichever is the shorter. Where a lease transfers ownership of the underlying asset, or the cost of the right-of-use asset reflects that the City anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

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**11. LEASES (Continued)**

**(c) Lessor - Property, Plant and Equipment Subject to Lease**

The table below represents a maturity analysis of the undiscounted lease payments to be received after the reporting date.

	2023 Actual \$	2022 Actual \$
Less than 1 year	886,871	855,057
1 to 2 years	264,172	244,599
2 to 3 years	233,523	135,210
3 to 4 years	140,494	129,022
4 to 5 years	140,494	126,960
> 5 years	272,801	304,701
	1,938,355	1,795,549
<b>Amounts recognised in profit or loss for Property, Plant and Equipment Subject to Lease</b>		
Rental income	829,423	888,458

The City leases property to tenants, with rentals payable monthly. These leases are classified as operating leases as they do not transfer substantially all of the risks and rewards incidental to the ownership of the assets. The aged persons housing are considered a joint operation and are not considered investment property as the primary purpose is provision of community housing.

Lease payments for some contracts include CPI increases, but there are no other variable lease payments that depend on an index or rate. Although the City is exposed to changes in the residual value at the end of the current leases, the City typically enters into new operating leases and therefore will not immediately realise any reduction in residual value at the end of these leases. Expectations about the future residual values are reflected in the fair value of the properties.

**SIGNIFICANT ACCOUNTING POLICIES**

**The City as Lessor**

Upon entering into each contract as a lessor, the City assesses if the lease is a finance or operating lease.

The contract is classified as a finance lease when the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases not within this definition are classified as operating leases. Rental income received from operating leases is recognised on a straight-line basis over the term of the specific lease.

Initial direct costs incurred in entering into an operating lease (eg legal cost, cost to setup) are included in the carrying amount of the leased asset and recognised as an expense on a straight-line basis over the lease term.

When a contract is determined to include lease and non-lease components, the City applies AASB 15 to allocate the consideration under the contract to each component.

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**12. INTANGIBLE ASSETS**

**Intangible assets**

**Non-current**

Intangible assets - Corporate website  
Less: Accumulated amortisation

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

**Balance at 1 July**

Recognition of computer software

Amortisation

**Balance at 30 June**

**TOTAL INTANGIBLE ASSETS**

	2023 Actual \$	2022 Actual \$
<b>Intangible assets</b>		
<b>Non-current</b>		
Intangible assets - Corporate website	307,396	268,396
Less: Accumulated amortisation	(161,568)	(96,848)
	145,828	171,548
Movements in balances of computer software during the financial year are shown as follows:		
<b>Balance at 1 July</b>	171,548	225,227
Recognition of computer software	39,000	0
Amortisation	(64,720)	(53,679)
<b>Balance at 30 June</b>	145,828	171,548
<b>TOTAL INTANGIBLE ASSETS</b>	145,828	171,548

**SIGNIFICANT ACCOUNTING POLICIES**

**Corporate Website**

Costs associated with planning, administrative and other general overhead expenditure are recognised as an expense when incurred. The application, graphical design and content development costs that are directly attributable to preparing the web site to operate in the manner requested by management, and the website meets the recognition criteria in AASB 138.21 and AASB 138.57 are recognised as intangible assets.

Similarly the operating website costs are recognised as intangible assets when it meets the recognition criteria set out in AASB 138.18, where it is demonstrated that the intangible asset will generate probable future economic benefits when the asset is ready for use.

**Computer software**

Costs associated with maintaining software programmes 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.

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**13. TRADE AND OTHER PAYABLES**

	2023	2022
	\$	\$
<b>Current</b>		
Sundry creditors	950,814	1,014,564
Prepaid rates	1,011,448	966,439
Accrued payroll liabilities	595,031	389,212
Accrued Expenses	3,108,862	3,444,256
Accrued Interest	77,279	126,250
	5,743,434	5,940,721

**SIGNIFICANT ACCOUNTING POLICIES**

**Financial liabilities**

Financial liabilities are initially recognised at fair value when the City becomes a party to the contractual provisions of the instrument.

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

Financial liabilities are derecognised where the related obligations are discharged, cancelled or expired. The difference between the carrying amount of the financial liability extinguished or transferred to another party and any consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

**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 usually 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 income for the prepaid rates that have not been refunded.

**CITY OF BELMONT  
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**14. OTHER LIABILITIES**

**Current**

	2023	2022
	\$	\$
Contract liabilities	79,883	35,775
Capital grant/contributions liabilities	453,553	596,205
Bonds and deposits held	230,537	91,008
Emergency Services Levy	366,298	353,155
Other Liabilities	11,923	7,943
Payable to other Councils	258,309	189,206
	1,400,503	1,273,292

**Non-current**

Emergency Services Levy (Deferred)	62,747	66,743
Payable to other Councils	102,387	106,684
	165,134	173,427

**Reconciliation of changes in contract liabilities**

Opening balance	35,775	81,056
Additions	79,883	35,775
Revenue from contracts with customers included as a contract liability at the start of the period	(35,775)	(81,056)
	79,883	35,775

The City expects to satisfy the performance obligations, from contracts with customers unsatisfied at the end of the reporting period, within the next 12 months.

**Reconciliation of changes in capital grant/contribution liabilities**

Opening balance	596,205	793,037
Additions	343,518	543,250
Revenue from capital grant/contributions held as a liability at the start of the period	(486,170)	(740,082)
	453,553	596,205

**Expected satisfaction of capital grant/contribution liabilities**

Less than 1 year	453,553	596,205
	453,553	596,205

Performance obligations in relation to capital grant/contribution liabilities are satisfied as project milestones are met or completion of construction or acquisition of the asset.

**SIGNIFICANT 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 25(i)) due to the unobservable inputs, including own credit risk.

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**15. BORROWINGS**

	Note	2023			2022		
		Current	Non-current	Total	Current	Non-current	Total
<b>Secured</b>		\$	\$	\$	\$	\$	\$
Bank overdrafts		0	0	0	0	0	0
Bank loans		618,111	11,618,252	12,236,363	595,217	12,236,361	12,831,578
Debentures		0	0	0	0	0	0
Other loans		0	0	0	0	0	0
Other borrowings [describe]		0	0	0	0	0	0
<b>Total secured borrowings</b>	29(a)	618,111	11,618,252	12,236,363	595,217	12,236,361	12,831,578

**Secured liabilities and assets pledged as security**

Debentures, bank overdrafts and bank loans are secured over general funds of the City of Belmont. Other loans relate to transferred receivables. Refer to Note 5.

The City of Belmont has complied with the financial covenants of its borrowing facilities during the 2023 and 2022 years.

**SIGNIFICANT ACCOUNTING POLICIES**

**Borrowing costs**

The City has elected to recognise borrowing costs as an expense when incurred regardless of how the borrowings are applied.

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 25(i)) due to the unobservable inputs, including own credit risk.

**Risk**

Details of individual borrowings required by regulations are provided at Note 29(a).

Information regarding exposure to risk can be found at Note 23.

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**16. EMPLOYEE RELATED PROVISIONS**

**Employee Related Provisions**

**Current provisions**

**Employee benefit provisions**

Annual leave  
Long service leave  
Other employee leave provisions

**Employee related other provisions**

Employment on-costs

**Total current employee related provisions**

**Non-current provisions**

**Employee benefit provisions**

Long service leave

**Total non-current employee related provisions**

**Total employee related provisions**

	2023	2022
	\$	\$
Annual leave	1,889,953	2,109,017
Long service leave	2,090,449	2,143,696
Other employee leave provisions	170,589	192,117
	4,150,991	4,444,830
Employment on-costs	277,411	289,377
	277,411	289,377
<b>Total current employee related provisions</b>	4,428,402	4,734,207
Long service leave	366,690	365,745
	366,690	365,745
<b>Total non-current employee related provisions</b>	366,690	365,745
<b>Total employee related provisions</b>	4,795,092	5,099,952

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:

**Amounts are expected to be settled on the following basis:**

Less than 12 months after the reporting date  
More than 12 months from reporting date

Note	2023	2022
	\$	\$
Less than 12 months after the reporting date	2,584,027	2,847,437
More than 12 months from reporting date	2,211,065	2,252,515
	4,795,092	5,099,952
5	(339,198)	(252,932)

Expected reimbursements of employee related provisions from other WA local governments included within other receivables

**SIGNIFICANT ACCOUNTING POLICIES**

**Employee benefits**

The City's obligations for employees' annual leave, long service leave and other employee leave entitlements are recognised as employee related 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 and salaries. 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 and salaries 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 remeasurements 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.

17. REVALUATION SURPLUS

	2023 Opening Balance \$	Total Movement on Revaluation \$	2023 Closing Balance \$	2022 Opening Balance \$	Total Movement on Revaluation \$	2022 Closing Balance \$
Revaluation surplus - Land - freehold land	168,084,087	49,308,100	217,392,187	168,084,087	0	168,084,087
Revaluation surplus - Buildings	62,124,143	549,830	62,673,973	62,124,143	0	62,124,143
Revaluation surplus - Infrastructure - Roads	80,188,429	(27,718,107)	52,470,322	71,854,029	8,334,400	80,188,429
Revaluation surplus - Infrastructure - Reserve Improvements	19,790,831	1,568,178	21,359,009	19,790,831	0	19,790,831
Revaluation surplus - Infrastructure - Footpath Network	12,631,102	17,084,427	29,715,529	12,631,102	0	12,631,102
Revaluation surplus - Infrastructure - Drainage Network	55,123,404	6,185,552	61,308,956	55,123,404	0	55,123,404
Revaluation surplus - Infrastructure - Carparks	3,184,231	(480,640)	2,703,591	2,869,844	314,387	3,184,231
	401,126,227	46,497,340	447,623,567	392,477,440	8,648,787	401,126,227
Revaluation surplus - Share from investments in associates	4,200,928	0	4,200,928	4,200,928	0	4,200,928
	405,327,155	46,497,340	451,824,495	396,678,368	8,648,787	405,327,155

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18. NOTES TO THE STATEMENT OF CASH FLOWS

(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	2023 Actual \$	2022 Actual \$
Cash and cash equivalents	3	12,671,468	10,777,740
<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:			
- Cash and cash equivalents	3	9,405,615	3,453,059
- Financial assets at amortised cost	4	52,275,762	50,769,555
		61,681,377	54,222,614
The restricted financial assets are a result of the following specific purposes to which the assets may be used:			
Restricted reserve accounts	30	61,681,377	54,222,614
<b>Total restricted financial assets</b>		61,681,377	54,222,614
<b>(b) Reconciliation of Net Result to Net Cash Provided By Operating Activities</b>			
Net result		4,274,932	7,356,108
Non-cash items:			
Adjustments to fair value of financial assets at fair		(9,215)	(9,992)
Depreciation/amortisation		11,423,543	9,211,639
(Profit)/loss on sale of asset		2,120,955	(184,121)
Movement in receivable from EMRC		(538,413)	611,310
Assets received for substantially less than fair value		(139,096)	(83,807)
Changes in assets and liabilities:			
(Increase)/decrease in trade and other receivables		(414,739)	(352,091)
(Increase)/decrease in other assets		(1,311,239)	225,421
(Increase)/decrease in inventories		(15,585)	(23,310)
Increase/(decrease) in trade and other payables		(197,290)	(63,516)
Increase/(decrease) in employee related provisions		(304,860)	(1,106,890)
Increase/(decrease) in other liabilities		118,918	(136,434)
Capital grants, subsidies and contributions		(2,289,330)	(2,933,964)
Net cash provided by/(used in) operating activities		12,718,581	12,510,353
<b>(c) Undrawn Borrowing Facilities</b>			
<b>Credit Standby Arrangements</b>			
Bank overdraft limit		200,000	200,000
Credit card limit		60,000	60,000
Credit card balance at balance date		(1,036)	(6,662)
<b>Total amount of credit unused</b>		258,964	253,338
<b>Loan facilities</b>			
Loan facilities - current		618,111	721,468
Loan facilities - non-current		11,618,252	12,236,361
<b>Total facilities in use at balance date</b>		12,236,363	12,957,829
<b>Unused loan facilities at balance date</b>		0	0

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**19. CONTINGENT LIABILITIES**

**a) Contaminated Sites**

The City has one site with possible contamination at 5 Resolution Drive, Ascot and one classified as 'Contaminated – Restricted Use' at Peachey Park (400 Acton Ave and 50 Peachey Ave, Kewdale). Regarding 5 Resolution Drive, until the City conducts an investigation to determine the presence and scope of contamination, assesses the risk, and agrees with the respective state government authorities on the need and criteria for remediation, the City is unable to estimate the potential costs associated with the remediation works.

Two lots within Peachey Park are classified as 'Contaminated- Restricted Use', as they are suitable for public open space and recreational use, but may not be suitable for a more sensitive land use.

**b) Springs Development Contribution Plan**

In February 2017 the Springs Development Contribution Plan (DCP) was established which required landowners to make a financial contribution towards infrastructure when undertaking any subdivision or development within the area, with the funds collected by the City used to reimburse Development WA.

This future reimbursement by the City is a contingent liability of which the amount and timing of the development is uncertain. The previous DCP expired in February 2022 and the City sought an extension of the DCP through an amendment to Local Planning Scheme No. 15. This Amendment was approved by the Minister for Planning and notice of the approval was published in the 14 February 2023 Government Gazette. The Minister approved an extension of the Development Contribution Plan until 7 February 2027.

**20. CAPITAL COMMITMENTS**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Contracted for:		
- capital expenditure projects	3,575,707	3,192,734
- plant & equipment purchases	590,533	904,276
	<u>4,166,240</u>	<u>4,097,010</u>
Payable:		
- not later than one year	4,166,240	4,097,010

The capital expenditure projects outstanding at the end of the current reporting period represent various projects including CCTV installation at various locations, irrigation and park asset renewals, network hardware assets and various replacement of fleet and plant assets for which delivery has been delayed.

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**21. RELATED PARTY TRANSACTIONS**

**(a) Elected Member Remuneration**

Fees, expenses and allowances to be paid or reimbursed to elected council members.

Note	2023 Actual \$	2023 Budget \$	2022 Actual \$
Mayor's annual allowance	91,997	91,997	86,253
Mayor's meeting attendance fees	48,704	48,704	47,516
Mayor's annual allowance for ICT expenses	3,500	3,667	3,500
	<u>144,201</u>	<u>144,368</u>	<u>137,269</u>
Deputy Mayor's annual allowance	23,000	23,000	22,499
Deputy Mayor's meeting attendance fees	32,470	32,470	31,678
Deputy Mayor's other expenses	16	0	0
Deputy Mayor's ICT expenses	3,500	3,667	3,500
	<u>58,986</u>	<u>59,137</u>	<u>57,677</u>
All other council member's meeting attendance fees	223,862	227,276	220,446
All other council member's child care expenses	838	0	174
All other council member's expenses	118	0	58
All other council member's annual allowance for ICT expenses	24,131	25,666	25,608
	<u>248,949</u>	<u>252,942</u>	<u>246,286</u>
21(b)	<u>452,136</u>	<u>456,447</u>	<u>441,232</u>

**(b) Key Management Personnel (KMP) Compensation**

The total of compensation paid to KMP of the City during the year are as follows:

Note	2023 Actual \$	2022 Actual \$
Short-term employee benefits	1,145,545	1,047,368
Post-employment benefits	122,436	117,349
Employee - other long-term benefits	120,993	75,969
Employee - termination benefits	233,069	210,420
Council member costs	452,136	441,232
21(a)	<u>2,074,179</u>	<u>1,892,338</u>

*Short-term employee benefits*

These amounts include all salary and fringe benefits 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*

These amounts represent annual leave and long service leave entitlements accruing during the year.

*Termination benefits*

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 BELMONT  
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**21. RELATED PARTY TRANSACTIONS**

**Transactions with related parties**

Transactions between related parties and the City are on normal commercial terms and conditions, no more favourable than those available to other parties, unless otherwise stated.

No outstanding balances or provisions for doubtful debts or guarantees exist in relation to related parties at year end.

In addition to KMP compensation above the following transactions occurred with related parties:

	<b>2023 Actual</b>	<b>2022 Actual</b>
	\$	\$
Payments made to Faulkner Park Board of Management	144,913	151,487
Income received by the City from the Belmont Retirement Villages Board of Management	298,308	159,745

**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 council member, are considered key management personnel and are detailed in Notes 21(a) and 21(b)

*ii. Other Related Parties*

Short-term employee benefits related to an associate person of Key Management Personnel who was employed by the City under normal employment terms and conditions.

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*

There were no such entities requiring disclosure during the current or previous year.

The City of Belmont has two elected members and the CEO on the Board of the Belmont Retirement Villages Board of Management (BRVBM). As the City is represented by three of the seven Board members this would illustrate significant influence although it is not an investee/investor relationship and the City cannot benefit financially from this arrangement. The City makes a contribution to the ongoing management of the Board and receives a percentage of sales income from unit sales within the Faulkner Park Retirement Village that is placed into specific reserves.

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**22. INVESTMENT IN ASSOCIATES**

**Investment in associates**

Set out below are the associates of the City. All associates are measured using the equity method. Western Australia is the principal place of business for all associates.

**(a) Share of investment in EMRC**

The City was a participant in the Eastern Metropolitan Regional Council (EMRC), with voting rights and interest in assets and liabilities of the EMRC equal to 1/6th of the total. The City's interest in the EMRC was calculated to be 11.31% as at 30 June 2021, representing a share of net assets equal to \$21,000,517. On the 23 December 2020 the City issued its Notice of Withdrawal from the EMRC, effective from 1 July 2021, with the City's interest in the EMRC as at 30 June 2021 to be payable on 1 July 2023. This value was discounted and incorporated as a non current receivable from the EMRC for the year ended 30 June 2022.

As of October 2023, the City's equity entitlement remains subject to a valuation methodology and subsequent payment of the City's share of net assets. The amount of \$21,000,517 has therefore been discounted to the present value as at 30 June 2023 and reclassified from a non current to a current asset receivable (refer note 5).

**(b) Other investments**

The City also holds a minor interest in jointly controlled assets (land and buildings) with the Housing Authority for aged accommodation purposes. Included in Property, Plant and Equipment the total value of the City's share of jointly controlled assets at 30 June 2023 is \$2,254,476 (2022: \$2,093,142).

**SIGNIFICANT ACCOUNTING POLICIES**

**Investments in associates**

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

Investments in associates are accounted for using the equity method. The equity method of accounting, is 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.

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**23. 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 rates</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	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 department under policies approved by Council. The finance department 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.

**(a) Interest rate risk**

**Cash and cash equivalents**

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. Short term overdraft facilities also have variable interest rates however these are repaid within 12 months, reducing the risk level to minimal.

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, term deposits, and Treasury bonds held disclosed as financial assets at amortised cost are reflected in the table below.

	Weighted Average Interest Rate	Carrying Amounts	Fixed Interest Rate	Variable Interest Rate	Non Interest Bearing
	%	\$	\$	\$	\$
<b>2023</b>					
Cash and cash equivalents	2.84%	12,671,468	7,125,004	5,542,314	4,150
Financial assets at amortised cost - term deposits	6.22%	64,275,762	64,275,762	0	0
<b>2022</b>					
Cash and cash equivalents	0.31%	10,777,740	5,000,000	5,773,498	4,242
Financial assets at amortised cost - term deposits	0.83%	61,069,555	61,069,555	0	0

**Sensitivity**

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

	2023	2022
	\$	\$
Impact of a 1% movement in interest rates on profit or loss and equity*	55,423	57,735

\* Holding all other variables constant

**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 term 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 may be found at Note 29(a).

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**23. FINANCIAL RISK MANAGEMENT (Continued)**

**(b) Credit risk**

**Trade and Other Receivables**

The City's major trade and other receivables comprise contractual non-statutory user fees and charges, grants, contributions and reimbursements. The major risk associated with these receivables is credit risk – 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 able to charge interest on overdue rates and annual charges at higher than market rates, which further encourages payment.

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 and other receivables. To measure the expected credit losses, receivables from grants, contributions and reimbursements are separated from other trade receivables due to the difference in payment terms and security.

The expected loss rates are based on the payment profiles of trade and other receivables 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 users to settle the receivables.

The loss allowance as at 30 June 2023 and 30 June 2022 was determined as follows for trade and other receivables.

	Current	More than 30 days past due	More than 60 days past due	More than 90 days past due	Total
<b>30 June 2023</b>					
Trade receivables					
Expected credit loss	0.00%	0.00%	0.00%	27.03%	
Gross carrying amount	14,492	5,388	111,823	290,451	422,154
Loss allowance	0	0	0	78,500	78,500
Other receivables					
Expected credit loss	0.00%	0.00%	0.00%	0.00%	
Gross carrying amount	339,198	0	0	0	339,198
Loss allowance	0	0	0	0	0
<b>30 June 2022</b>					
Trade receivables					
Expected credit loss	0.00%	0.00%	0.00%	0.00%	
Gross carrying amount	199,303	7,022	9,717	10,974	227,016
Loss allowance	0	0	0	0	0
Other receivables					
Expected credit loss	0.00%	0.00%	0.00%	0.00%	
Gross carrying amount	252,932	0	0	0	252,932
Loss allowance	0	0	0	0	0

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**23. FINANCIAL RISK MANAGEMENT (Continued)**

**(b) Credit risk**

The loss allowances for trade, other receivables and contract assets as at 30 June reconcile to the opening loss allowances as follows:

	Trade receivables		Other receivables		Contract Assets	
	2023 Actual	2022 Actual	2023 Actual	2022 Actual	2023 Actual	2022 Actual
Opening loss allowance as at 1 July	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increase in loss allowance recognised in profit or loss during the year	78,500	0	0	0	0	0
Receivables written off during the year as uncollectible	0	0	4,233	0	0	0
Unused amount reversed	0	0	(4,233)	0	0	0
<b>Closing loss allowance at 30 June</b>	<b>78,500</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Trade, other receivables and contract assets are written off where there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure of a debtor to engage in a repayment plan with the City, and a failure to make contractual payments for a period of greater than 120 days past due.

Impairment losses on rates and statutory receivables, trade, other receivables and contract assets are presented as net impairment losses within other expenditure. Subsequent recoveries of amounts previously written off are credited against the same line item.

**Contract Assets**

The City's contract assets represent work completed, which have not been invoiced at year end. This is due to the City not having met all the performance obligations in the contract which give an unconditional right to receive consideration. The City applies the simplified approach to measure expected credit losses which uses a lifetime expected loss allowance for all contract assets. To measure the expected credit losses, contract assets have been grouped based on shared credit risk characteristics and the days past due. Contract assets have substantially the same risk characteristics as the trade receivables for the same types of contracts. The City has therefore concluded that the expected loss rates for trade receivables are a reasonable approximation of the loss rates for the contract assets.

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**23. FINANCIAL RISK MANAGEMENT (Continued)**

**(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. Payment terms can be extended and overdraft facilities drawn upon if required and disclosed in Note 18(c).

The contractual undiscounted cash flows of the City's payables and borrowings 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 between 1 & 5 years	Due after 5 years	Total contractual cash flows	Carrying values
	\$	\$	\$	\$	\$
<b>2023</b>					
Trade and other payables	5,666,155	0	0	5,666,155	5,666,155
Borrowings	1,162,305	4,604,038	11,119,338	16,885,681	12,236,363
Other liabilities	500,769	106,994	0	607,763	603,156
Lease liabilities	59,135	324,972	7,901	392,008	281,030
	<b>7,388,364</b>	<b>5,036,004</b>	<b>11,127,239</b>	<b>23,551,607</b>	<b>18,786,704</b>
<b>2022</b>					
Trade and other payables	5,814,471	0	0	5,814,471	5,814,471
Borrowings	1,166,508	4,622,569	12,263,112	18,052,189	12,831,578
Other liabilities	288,157	112,104	0	400,261	394,841
Lease liabilities	113,272	134,865	0	248,137	231,627
	<b>7,382,408</b>	<b>4,869,538</b>	<b>12,263,112</b>	<b>24,515,058</b>	<b>19,272,517</b>

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**24. EVENTS OCCURRING AFTER THE END OF THE REPORTING PERIOD**

There has been no material post balance sheet event after 30 June 2023

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**25. OTHER SIGNIFICANT 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. Inventories held for trading are classified as current or non-current based on the City's intentions to release for sale.

**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 report 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 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:

**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.

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.

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**26. FUNCTION AND ACTIVITY**

**(a) Service objectives and descriptions**

City operations as disclosed in this financial report encompass the following service orientated functions and activities.

Objective	Description
<b>Governance</b> To provide a decision making process for the efficient allocation of scarce resources	All costs associated with the elected members of Council, together with all costs associated with the general governance of the district. Includes all costs generated by the full allocation of administration costs in accordance with the principles of Activity Based Costing.
<b>General purpose funding</b> To collect revenue to allow for the provision of services	Includes the cost of collecting rates revenue and all general purpose funding e.g. Grants Commission funding.
<b>Law, order, public safety</b> To provide services to help ensure a safer and environmentally conscious community.	The control and prevention of fire. Administration of all matters relating to the control of animals, mainly dogs and all general law, order and public safety matters administered by City Rangers.
<b>Health</b> To provide an operational framework for environmental and community	The administration of maternal and infant health through child health clinics. The administration of preventative services such as: immunisation, inspection of food premises and pest control.
<b>Education and welfare</b> To provide services to disadvantages persons, the elderly, children and youth	The provision of children services, the care of the aged and disabled through aged and disabled services and senior citizen centres. The provision of some pre-school education facilities, but not the delivery of education.
<b>Housing</b> To provide and maintain elderly residents housing	The provision of aged housing facilities throughout the district.
<b>Community amenities</b> To provide services required by the community	Includes sanitation (household refuse); stormwater drainage; town and regional planning and development; the provision of rest rooms and protection of the environment.
<b>Recreation and culture</b> To establish and effectively manage infrastructure and resources which will help the social well being of the community	The provision of facilities and support of organisations concerned with leisure time activities and sport. The provision and maintenance of a public library. The provision of a cultural centre and a historical museum.
<b>Transport</b> To provide safe, effective and efficient transport services to the community	Construction and maintenance of streets, roads, footpaths, cycleways and Council Operations Centre. The control of street parking and the control of traffic management of local streets.
<b>Economic services</b> To help promote the local government and its economic wellbeing	The management of local tourism and area promotion. The provision of building approvals, control and any other economic services.
<b>Other property and services</b> To monitor and control operating accounts	Private works, public work overheads, plant operations. A summary of salaries and wages total costs and any other miscellaneous activities that cannot otherwise be classified in the above.

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**26. FUNCTION AND ACTIVITY (Continued)**

**(b) Income and expenses**

**Income excluding grants, subsidies and contributions and capital grants, subsidies and contributions**

	2023 Actual \$	2022 Actual \$
Governance	269,626	235,069
General purpose funding	58,114,002	52,880,245
Law, order and public safety	236,099	173,681
Health	92,627	102,885
Education and welfare	12,449	2,109
Housing	369,407	347,507
Community amenities	6,905,144	6,761,299
Recreation and culture	515,283	674,749
Transport	25,488	302,159
Economic services	358,288	85,937
Other property and services	80,402	137,647
	<b>66,978,815</b>	<b>61,703,287</b>

**Income from grants, subsidies and contributions and capital grants, subsidies and contributions**

Governance	24,869	188,937
General purpose funding	1,415,239	1,199,086
Law, order and public safety	242,702	199,804
Health	51,330	62,427
Education and welfare	69,519	71,873
Housing	407,989	0
Community amenities	197,685	481,560
Recreation and culture	246,871	95,647
Transport	2,253,603	2,053,906
Economic services	162,544	1,993,756
Other property and services	727,532	56,153
	<b>5,799,883</b>	<b>6,403,149</b>

**Total Income**

72,778,698 68,106,436

**Expenses**

Governance	(8,975,745)	(9,687,680)
General purpose funding	(4,529,134)	(3,442,697)
Law, order, public safety	(3,785,886)	(3,771,179)
Health	(1,419,890)	(1,299,181)
Education and welfare	(2,727,907)	(2,793,733)
Housing	(800,391)	(556,033)
Community amenities	(8,992,894)	(7,731,944)
Recreation and culture	(17,876,318)	(15,338,970)
Transport	(12,150,224)	(9,348,249)
Economic services	(3,531,256)	(3,404,422)
Other property and services	(3,714,121)	(3,376,240)
	<b>(68,503,766)</b>	<b>(60,750,328)</b>

**Net result for the period**

4,274,932 7,356,108

**(c) Total Assets**

Governance	5,327,396	4,766,870
General purpose funding	205,685,371	161,209,427
Law, order, public safety	952,597	669,644
Health	2,521,446	3,135,735
Education and welfare	3,686,135	4,363,155
Housing	6,428,279	5,112,820
Community amenities	22,678,187	21,565,087
Recreation and culture	116,190,999	112,600,384
Transport	264,690,767	270,419,240
Economic services	21,384,260	19,889,964
Other property and services	13,935,610	14,750,987
Unallocated	76,887,299	72,041,804
	<b>740,368,346</b>	<b>690,525,117</b>

27. RATING INFORMATION

(a) General Rates

RATE TYPE Rate Description	Basis of valuation	Rate in \$	Number of Properties	2022/23 Actual		2022/23 Actual Interim Rates	2022/23 Budget Interim Rate	2022/23 Budget Total Revenue	2021/22 Actual Total Revenue
				Rateable Value*	Revenue				
Residential Rate	Gross rental valuation	0.069069	14,482	256,558,985	17,744,493	71,923	154,000	17,810,317	17,118,237
Commercial Rate	Gross rental valuation	0.072951	846	137,715,652	10,086,036	(51,379)	3,535	10,041,089	9,696,164
Industrial Rate	Gross rental valuation	0.073149	464	124,941,858	9,099,066	45,739	73,932	9,213,304	8,848,668
<b>Total general rates</b>			15,792	519,216,495	36,929,595	66,283	231,467	37,064,710	35,663,069
<b>Minimum payment</b>									
Commercial Rate	Gross rental valuation	\$ 885	5,213	59,230,233	4,613,505	0	0	4,623,240	4,454,550
Industrial Rate	Gross rental valuation	1,040	185	1,440,980	192,400	0	0	192,400	187,935
<b>Total minimum payments</b>		1,060	9	89,679	9,540	0	0	9,540	9,225
			5,407	60,760,892	4,815,445	0	0	4,825,180	4,651,710
<b>Total general rates and minimum payments</b>			21,199	579,977,387	41,745,040	66,283	231,467	41,889,890	40,314,779
<b>Ex-gratia Rates</b>									
Airport Rates									
Other Rates in Lieu									
<b>Total amount raised from rates (excluding general rates)</b>			0	0	13,043,876	178,142	0	12,648,830	12,301,130
Discounts								(1,850,000)	(1,800,104)
<b>Total Rates</b>								52,688,720	50,815,805
Rate instalment interest								140,000	139,347
Rate overdue interest								91,367	107,688

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.

\*Rateable Value at time of raising of rate.

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28. DETERMINATION OF SURPLUS OR DEFICIT

(a) Non-cash amounts excluded from operating activities

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*.

Adjustments to operating activities

Note	2022/23 (30 June 2023 Carried Forward)	2022/23 Budget (30 June 2023 Carried Forward)	2021/22 (30 June 2022 Carried Forward)
	\$	\$	\$
	(28,535)	(113,901)	(316,392)
	(9,215)	0	(9,992)
	2,149,490	3,548	132,271
10(a)	11,423,543	8,959,935	9,211,639
	(139,096)	0	(83,807)
	19,557	0	17,650
	(44,305)	(656,700)	(478,972)
	(538,413)	0	611,311
	(12,298)	0	(34,073)
<b>Non-cash amounts excluded from operating activities</b>	<b>12,820,728</b>	<b>8,192,882</b>	<b>9,049,635</b>

(b) Non-cash amounts excluded from investing activities

The following non-cash revenue or expenditure has been excluded from amounts attributable to investing activities within the Statement of Financial Activity in accordance with *Financial Management Regulation 32*.

Adjustments to investing activities

Property, plant and equipment received for substantially less than fair value	8(a)	139,096	0	83,807
<b>Non-cash amounts excluded from investing activities</b>		<b>139,096</b>	<b>0</b>	<b>83,807</b>

(c) Surplus or deficit after imposition of general rates

The following current assets and liabilities have been excluded from the net current assets used in the Statement of Financial Activity in accordance with *Financial Management Regulation 32* to agree to the surplus/ (deficit) after imposition of general rates.

Adjustments to net current assets

Less: Reserve accounts	30	(61,681,377)	(50,367,903)	(54,222,614)
Add: Financial assets at amortised cost		31,022,402	10,701,227	15,216,299
Less: Current assets not expected to be received at end of year - EMRC receivable	5	(20,927,619)	0	0
Add: Current liabilities not expected to be cleared at end of year - Current portion of borrowings	15	618,111	595,216	595,217
- Current portion of lease liabilities	11(b)	118,561	0	106,263
- Employee benefit provisions		2,090,449	2,212,503	2,143,696
<b>Total adjustments to net current assets</b>		<b>(48,759,473)</b>	<b>(36,858,957)</b>	<b>(36,161,139)</b>

Net current assets used in the Statement of Financial Activity

Total current assets		73,021,126	61,069,130	61,034,559
Less: Total current liabilities		(12,309,011)	(8,532,433)	(12,649,700)
Less: Total adjustments to net current assets		(48,759,473)	(36,858,957)	(36,161,139)
<b>Surplus or deficit after imposition of general rates</b>		<b>11,952,642</b>	<b>15,677,740</b>	<b>12,223,720</b>

29. BORROWING AND LEASE LIABILITIES

(a) Borrowings

Purpose	Note	Actual			Budget		
		Principal at 1 July 2021	New Loans During 2021-22	Principal at 30 June 2022	Principal at 1 July 2022	New Loans During 2022-23	Principal at 30 June 2023
New Community Centre		\$ 13,404,748	\$ 0	\$ 12,831,578	\$ 12,831,578	\$ 0	\$ 12,236,362
<b>Total</b>		\$ 13,404,748	\$ 0	\$ 12,831,578	\$ 12,831,578	\$ 0	\$ 12,236,362

Purpose	Note	Loan Number	Institution	Interest Rate	Date final payment is due	Actual for year ending 30 June 2023		Budget for year ending 30 June 2023	
						Actual for year ending 30 June 2023	Budget for year ending 30 June 2023	Actual for year ending 30 June 2022	Budget for year ending 30 June 2022
New Community Centre		183	WATC*	3.81%	May 2038	\$ (514,913)	\$ (571,292)	\$ (638,043)	\$ (638,043)
<b>Total Finance Cost Payments</b>						\$ (514,913)	\$ (571,292)	\$ (638,043)	\$ (638,043)

\* WA Treasury Corporation

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29. BORROWING AND LEASE LIABILITIES (Continued)

(b) Lease Liabilities

Purpose	Note	Actual			Budget		
		Principal at 1 July 2021	New Leases During 2021-22	Principal at 30 June 2022	Principal at 1 July 2022	New Leases During 2022-23	Principal at 30 June 2023
Cardio Equipment		22,788	27,975	50,763	0	0	0
Gym Equipment		17,039	0	(11,745)	0	(5,294)	0
Parking Sensors		65,856	1,913	(31,640)	0	(39,946)	156,981
Cardio Equipment		0	196,587	190,204	0	4,723	124,049
<b>Total Lease Liabilities</b>	11(b)	105,683	226,475	231,627	0	165,521	281,030

Purpose	Lease Number	Institution	Interest Rate	Date final payment is due	Actual for year ending 30 June 2023		Budget for year ending 30 June 2023	
					Actual for year ending 30 June 2023	Budget for year ending 30 June 2023	Actual for year ending 30 June 2022	Lease Term
Cardio Equipment	1/2	De Lage Landen	0.43%	31/03/2022	0	0	(50)	48 months
Gym Equipment	3A/3B	De Lage Landen	0.43%	31/12/2022	0	0	(125)	36 months
Parking Sensors	20200618	Database Consultants	0.35%	2/04/2023	0	0	(167)	24 months
Cardio Equipment	E6TEC63884	MAAA	3.82%	25/05/2025	(6,038)	0	(704)	36 months
<b>Total Finance Cost Payments</b>					\$ (6,038)	0	(1,046)	

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30. RESERVE ACCOUNTS

	2023 Opening Balance	2023 Actual Transfer to	2023 Actual Transfer (from)	2023 Closing Balance	2023 Budget Opening Balance	2023 Budget Transfer to	2023 Budget Transfer (from)	2023 Closing Balance	2022 Actual Opening Balance	2022 Actual Transfer to	2022 Actual Transfer (from)	2022 Closing Balance
<b>Restricted by council</b>												
(a) Administration building Reserve	239,634	6,507	0	246,141	239,557	2,875	0	242,432	237,447	2,187	-	239,634
(b) Aged Accommodation - Homewest Reserve	885,276	43,435	0	928,711	903,390	40,808	0	944,198	862,342	22,934	-	885,276
(c) Aged Community Care Reserve	222,284	6,036	0	228,320	222,213	2,667	0	224,880	220,256	2,028	-	222,284
(d) Aged persons housing Reserve	827,337	22,466	(137,046)	712,757	783,661	9,404	(179,521)	613,544	960,586	8,846	(142,095)	827,337
(e) Aged Services Reserve	1,081,309	29,362	0	1,110,671	1,080,964	12,972	0	1,093,936	1,071,442	9,867	-	1,081,309
(f) Ascot Waters Marina Maintenance & Restoration Reserve	1,029,636	27,959	0	1,057,595	979,308	11,752	(50,000)	941,060	1,020,241	9,395	-	1,029,636
(g) Belmont District Band Reserve	47,888	1,295	0	48,983	47,673	572	0	48,245	47,253	435	-	47,888
(h) Belmont Oasis Refurbishment Reserve	4,203,056	114,132	0	4,317,188	4,201,716	50,421	0	4,252,137	4,164,704	38,352	-	4,203,056
(i) Belmont Trust Reserve	1,615,026	43,855	(28,311)	1,630,570	1,510,878	18,131	(188,443)	1,342,566	1,683,144	15,500	(83,618)	1,615,026
(j) Building maintenance Reserve	4,704,009	399,185	0	5,103,194	4,217,349	50,608	(100,000)	4,167,957	5,677,933	52,288	(1,026,212)	4,704,009
(k) Car Parking Reserve	62,887	1,708	0	64,595	62,867	754	0	63,621	62,313	574	-	62,887
(l) District valuation Reserve	289,617	7,864	(274,566)	22,915	264,549	88,175	(250,000)	102,724	212,659	76,958	-	289,617
(m) Election expenses Reserve	77,514	62,591	0	140,105	78,473	50,942	0	129,415	126,350	51,164	(100,000)	77,514
(n) Environment Reserve	834,284	679,620	0	1,513,904	1,048,656	12,584	0	1,061,240	102,743	731,541	-	834,284
(o) Faulkner Park Retirement Village Buy Back Reserve	2,389,463	64,885	0	2,454,348	2,444,463	49,178	0	2,493,641	2,367,659	21,804	-	2,389,463
(p) Faulkner Park Retirement Village Owners Maintenance Reserve	571,077	119,727	0	690,804	610,029	67,476	0	677,505	552,877	18,200	-	571,077
(q) History Reserve	168,844	4,585	0	173,429	144,790	1,737	0	146,527	167,303	1,541	-	168,844
(r) Information Technology Reserve	1,402,132	38,074	0	1,440,206	1,346,305	16,156	(130,000)	1,232,461	1,575,305	14,507	(187,680)	1,402,132
(s) Land acquisition Reserve	9,352,961	871,475	0	10,224,436	9,319,979	111,840	(130,000)	9,301,819	9,267,616	85,345	-	9,352,961
(t) Long Service Leave Reserve - Salaries	1,901,632	440,892	(444,604)	1,897,920	2,015,680	24,188	(240,060)	1,799,808	2,196,162	330,649	(625,179)	1,901,632
(u) Long Service Leave Reserve - Wages	275,917	57,474	(90,025)	243,366	394,266	4,731	(38,800)	360,197	409,278	3,769	(137,130)	275,917
(v) Miscellaneous Entitlements Reserve	449,609	1,198,984	(863,193)	785,400	480,046	5,761	0	485,807	175,837	751,619	(477,847)	449,609
(w) Plant replacement Reserve	1,419,598	227,753	(506)	1,646,845	791,032	9,492	(232,220)	568,304	820,895	598,703	-	1,419,598
(x) Property development Reserve	11,757,970	4,577,642	(968,547)	15,367,065	11,986,560	143,839	(968,547)	11,161,852	9,427,754	2,834,567	(504,351)	11,757,970
(y) Public Art Reserve	401,446	10,901	0	412,347	401,317	4,816	0	406,133	397,783	3,663	-	401,446
(z) Ruth Faulkner library Reserve	46,625	1,266	0	47,891	46,611	559	0	47,170	46,200	425	-	46,625
(aa) Streetscapes Reserve	499,542	13,565	0	513,107	499,383	5,993	0	505,376	494,984	4,558	-	499,542
(ab) Urban Forest Strategy Management Reserve	117,964	3,203	0	121,167	117,927	1,415	0	119,342	116,888	1,076	-	117,964
(ac) Waste Management Reserve	5,946,452	1,262,518	0	7,208,970	5,601,544	543,320	(1,832,191)	4,312,673	4,588,191	1,358,261	-	5,946,452
(ad) Workers Compensation/Insurance Reserve	1,401,825	38,066	(11,464)	1,328,427	1,503,293	18,040	0	1,521,333	1,637,296	15,078	(250,549)	1,401,825
	54,222,614	10,377,025	(2,918,262)	61,681,377	53,344,479	1,361,206	(4,337,782)	50,367,903	50,691,441	7,065,834	(3,534,661)	54,222,614
	54,222,614	10,377,025	(2,918,262)	61,681,377	53,344,479	1,361,206	(4,337,782)	50,367,903	50,691,441	7,065,834	(3,534,661)	54,222,614

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

CITY OF BELMONT  
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2023

30. RESERVE ACCOUNTS (CONTINUED)

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 reserve account
<b>Restricted by council</b>	
(a) Administration building Reserve	This reserve is used to fund the refurbishment of the City's administration building
(b) Aged Accommodation - Homewest Reserve	This reserve is used to provide for the long term maintenance of Gabriel Gardens and Orana aged housing units.
(c) Aged Community Care Reserve	This reserve is used to fund the provision of aged care community services within the City.
(d) Aged persons housing Reserve	This reserve is used to manage the surplus/deficit position and capital improvements of the City's aged housing centres.
(e) Aged Services Reserve	This reserve is used to fund the provision of aged services within the City.
(f) Ascot Waters Marina Maintenance & Restoration Reserve	This reserve is used to provide for the replacement and future redevelopment needs of the marina at Ascot Waters.
(g) Belmont District Band Reserve	This reserve is used to provide funds for the replacement and acquisition of instruments for the Belmont District Band.
(h) Belmont Oasis Refurbishment Reserve	This reserve is used to fund the future refurbishment of the Belmont Oasis Leisure Centre.
(i) Belmont Trust Reserve	This reserve is used to fund costs in relation to the Belmont Trust land.
(j) Building maintenance Reserve	This reserve is used to provide funds for the refurbishment and maintenance of the City's buildings.
(k) Car Parking Reserve	This reserve is used to fund any activities that create or enhance car parks and includes funds received as cash in lieu for this purpose.
(l) District valuation Reserve	This reserve is used to spread the costs of the 3 yearly revaluation of properties for rating purposes.
(m) Election expenses Reserve	This reserve is used to spread the biennial cost of postal voting for elections over two years.
(n) Environment Reserve	This reserve is used to fund environmental programs.
(o) Faulkner Park Retirement Village Buy Back Reserve	This reserve is used to fund the future buy-back of the Faulkner Park Retirement Village from existing residents.
(p) Faulkner Park Retirement Village Owners Maintenance Reserve	This reserve is used to provide for the future major maintenance and refurbishment requirements at the Faulkner Park Retirement Village.
(q) History Reserve	This reserve is used to provide for the future costs associated with the acquisition, recording, preservation and display of articles and information
(r) Information Technology Reserve	This reserve is used for the replacement and enhancement of the City's core business hardware and software requirements.
(s) Land acquisition Reserve	This reserve is used for the acquisition and/or redevelopment of land and buildings and receives the proceeds of any land or building sales.
(t) Long Service Leave Reserve - Salaries	This reserve is used to part fund the long service leave liability of the City's salaried staff.
(u) Long Service Leave Reserve - Wages	This reserve is used to part fund the long service leave liability of the City's waged staff.
(v) Miscellaneous Entitlements Reserve	This reserve is used to provide funding for unforeseen expenditures relating to staff and entitlements.
(w) Parks Development Reserve	This reserve is used to provide for future development of the City's Parks including playgrounds and irrigation.
(w) Plant replacement Reserve	This reserve is used to fund the shortfall between income generated through plant operation recoveries and replacement costs of the City's heavy plant.
(x) Property development Reserve	This reserve is used to fund any property development within the City.
(y) Public Art Reserve	This reserve is used to fund future acquisitions of public art for display in the City.
(z) Ruth Faulkner library Reserve	This reserve is used for capital improvements to the City's library.
(aa) Streetscapes Reserve	This reserve is used to fund shopping centre revitalisation and streetscape enhancements.
(ab) Urban Forest Strategy Management Reserve	This reserve is used to fund the management and retention of the urban forest.
(ac) Waste Management Reserve	This reserve is used to fund waste management initiatives and activities.
(ad) Workers Compensation/Insurance Reserve	This reserve is used to fund self insurance expenses and major fluctuations in insurance premiums.

**CITY OF BELMONT  
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2023**

**31. TRUST FUNDS**

Funds held at balance date which are required to be held in trust and which are not included in the financial statements are as follows:

	1 July 2022	Amounts Received	Amounts Paid	30 June 2023
	\$	\$	\$	\$
BCITF Levy	14,593	118,939	(130,178)	3,354
Building Services Levy	36,527	253,421	(236,851)	53,097
Cash in Lieu of Public Open Space	1,303,865	0	0	1,303,865
Development Assessment Panels	0	70,873	(70,873)	0
	1,354,985	443,233	(437,902)	1,360,316



**Auditor General**

**INDEPENDENT AUDITOR'S REPORT  
2023  
City of Belmont**

**To the Council of the City of Belmont**

**Opinion**

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

- the Statement of Financial Position as at 30 June 2023, and 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 significant 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 2023 and its financial position at the end of that period.
- in accordance with the *Local Government Act 1995* (the Act) and, to the extent that they are not inconsistent with the Act, the 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 2023, 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 and, to the extent that they are not inconsistent with the Act, the 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.

### Matters relating to the electronic publication of the audited financial report

This auditor's report relates to the financial report of the City of Belmont for the year ended 30 June 2023 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  
28 November 2023

# CEO Remuneration

The total remuneration paid to the Chief Executive Officer in the financial year ended 30 June 2023 under the Salaries and Allowances Act 1975, including salary, superannuation, private use of a motor vehicle and allowances, was \$393,664.67.

# Corporate Governance/Code of Conduct

## Local Laws

The *Local Government Act 1995* and other legislation allows Western Australian local governments to make local laws considered necessary for the good government of the district. The City of Belmont currently has the following local laws in place:

- Consolidated Local Law 2020
- Health Local Laws 2002
- Standing Orders Local Law 2017

The *City of Belmont Consolidated Local Law 2020* was gazetted in January 2021 and amendments are currently being progressed following an undertaking requested by the Joint Standing Committee on Delegated Legislation. The amendments were submitted to the Joint Standing Committee on Delegated Legislation in November 2022.

## Code of Conduct

The *Local Government Act 1995* was amended in 2020-2021 requiring all WA local governments to adopt two codes of conduct: one for Elected Members, Committee Members, and local government election candidates, and one for employees.

The codes set out the standards of behaviour which must be observed when performing a person's respective duties and are intended to promote accountable and ethical decision-making.

The Code of Conduct for Council Members, Committee Members and Candidates was adopted by Council on 27 April 2021 and the new Code of Conduct for Employees was finalised in 2022.

## Gift Disclosures

Elected Members are required to disclose any gifts over \$300 that were received in their official capacity in writing to the Chief Executive Officer within 10 days of receipt of the gift. This is in accordance with the *Local Government Act 1995* and includes any contributions to travel. The Chief Executive Officer is also required to disclose such gifts in writing to the Mayor.

A register is maintained by the Chief Executive Officer and published on the City's website and is available for public inspection at the City of Belmont Administration Building on request.

Elected Members are also required to make a disclosure of any gifts received from a person who is requiring a decision of the Council. The disclosure must be in writing to the Chief Executive Officer before the meeting, or at the meeting where the matter will be discussed. The Chief Executive Officer must also make such disclosures.

## Complaints Register

There were no Complaints under Section 5.121 of the *Local Government Act 1995* entered on the Register of Complaints during the 2022-2023 financial year.

Four complaints were lodged under the Code of Conduct for Council Members, Committee Members and Candidates during the 2022-2023 financial year.

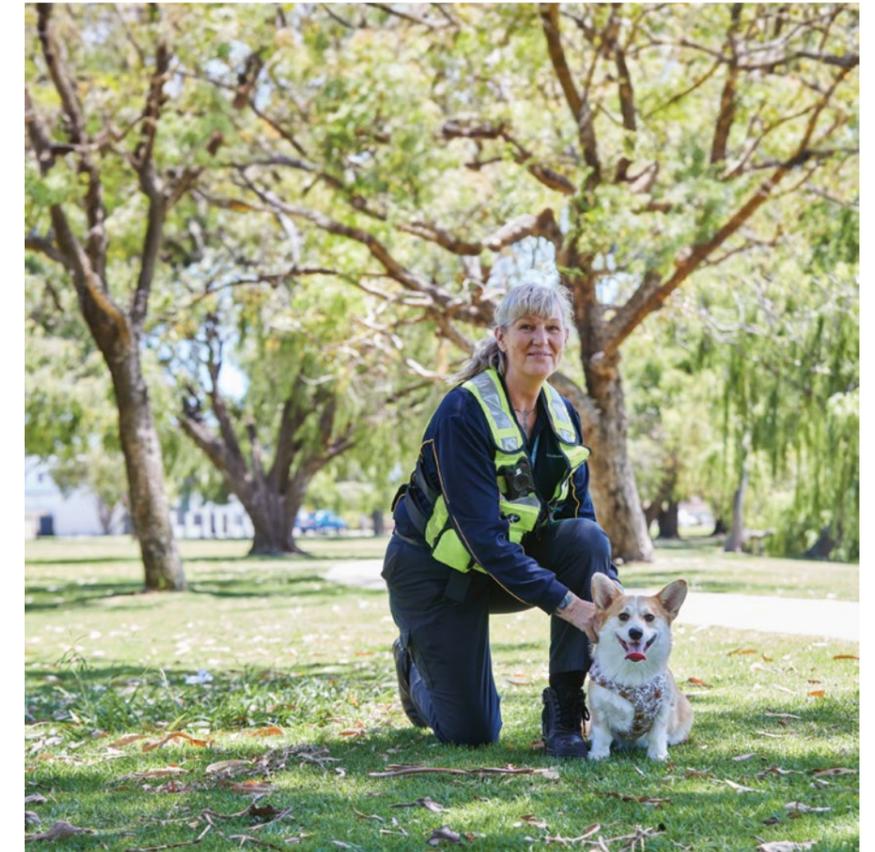
## Compliance Audit Return

The *Local Government (Audit) Regulations 1996* requires local governments to carry out an annual compliance audit for the period 1 January to 31 December. The return includes a number of compliance requirements that are to be met by local governments as follows:

- Commercial Enterprises by Local Government;
- Delegation of Power / Duty;
- Disclosure of Interest;
- Disposal of Property;
- Elections;
- Finance;
- Integrated Planning and Reporting;
- Local Government Employees;
- Official Conduct;
- Optional Questions – Pertaining to Financial Management and Policy; and
- Tenders for Providing Goods and Services.

In the 2022 Compliance Audit Return the City identified one non-compliance. The non-compliance resulted from a miscalculation of time in the opening of a tender due to a public holiday. The tender was open for 13 days rather than the 14 days as required by regulations.

The 2022 Compliance Audit Return



was adopted by Council on 23 March 2023 and a certified copy of the return along with an extract of the Minutes including the Council resolution was submitted to the Department of Local Government, Sport and Cultural Industries.

## Delegation of Authority

The *Local Government (Audit) Regulations 1996* allows a local government to delegate some of its powers or discharge duties to the Chief Executive Officer. The Act also allows for the Chief Executive Officer to delegate some of those powers to another employee. These Delegations are recorded in the Delegated Authority Register.

The aim of the register is to provide for a best practice approach to the City's operations and for efficiency in the delivery of strategic outcomes within the constraints allowed by the relevant legislation and Council. The Delegations are required to be reviewed annually to ensure appropriateness and to enable an effective decision-making process. The Delegated Authority Register was reviewed and endorsed by Council in 2022-2023 at the April 2023 Ordinary Council Meeting.



# BELMONT

CITY OF OPPORTUNITY

## City of Belmont

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215 Wright Street, Cloverdale WA 6105  
Locked Bag 379, Cloverdale WA 6985  
Open 8:30am - 4:45pm, Monday - Friday  
☎ PH: (08) 9477 7222  
☎ A/H: (08) 9477 7224

✉ [belmont@belmont.wa.gov.au](mailto:belmont@belmont.wa.gov.au)  
🌐 [belmont.wa.gov.au](http://belmont.wa.gov.au)  
f @ [BelmontCouncilWA](#)  
in [City-of-Belmont-WA](#)  
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