

2014-2015 CITY OF BELMONT ANNUAL REPORT



Creating opportunities

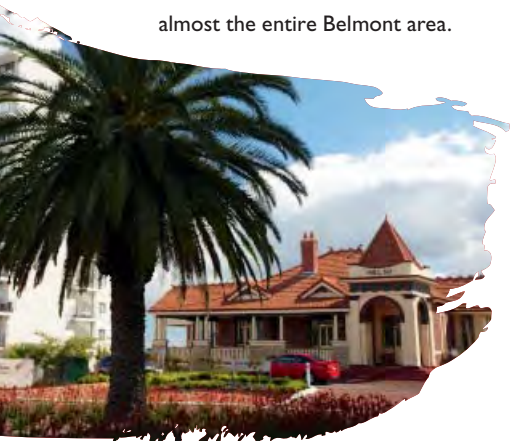


HISTORY OF BELMONT



The municipality of Belmont was established in 1898 as the Belmont Road Board. In 1907, the name was changed to Belmont Park Road Board and remained as such until 1961 when it became the Shire of Belmont. In 1979, the present administration building was opened in Faulkner Park and the municipality became the City of Belmont.

The municipality was called Belmont after Belmont Farm, which had been established in the area in 1830 by Captain F. Byrne. The farm of 2,000 acres was later acquired by John Hardey who had already established Grove Farm, also 2,000 acres, on the banks of the Swan River nearby. John Hardey and his son Robert were destined to own almost the entire Belmont area.



In 1848, Hardey allowed the first race meeting to be held on Grove Farm. Although race meetings had been held at other venues around Perth, a site on Hardey's farm soon became Perth's permanent racecourse and the horse racing industry grew up around it.

Robert Hardey later built a mansion on Grove Farm in 1880 which he called 'Belmont House'. In 1889, he leased the house to J. Handron-Smith, a horse racing owner, who later became secretary of the West Australian Turf Club and went on to become the first elected Chairman of the Belmont Road Board.

The early settlers in Belmont found the land to be of poor quality for cropping and swampy in many parts. Needless to say, many of the Chinese migrants who came with the Gold Rush in the 1890's found the swampy areas excellent for some of Perth's first market gardens.

In 1911, the population of Belmont was 1,088. Today, the City of Belmont is a thriving municipality of over 40,000 residents with extensive parklands and some outstanding facilities such as the Ascot Racecourse and surrounding residential stables precinct, the picturesque marina at Ascot Waters, the beautiful Garvey Park and the Japanese inspired Adachi Park which both offer spectacular views of the iconic Swan River, the Belmont Oasis Leisure Centre and Belmont Forum Shopping Centre.

Belmont is a mix of residential, commercial and light industrial properties and includes within its boundaries, the Perth Domestic and International Airports. The City is made up of the localities of Ascot, Redcliffe, Belmont, Cloverdale, Kewdale and Rivervale and as of October 2013 is divided into three wards, namely East, West and South. With an area of 40 square kilometres, the City of Belmont is in close proximity to air, rail and major road arteries and lies only six kilometres from the centre of Perth.

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CITY OF BELMONT COUNCILLORS

(as at 5 June 2015)

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West Ward



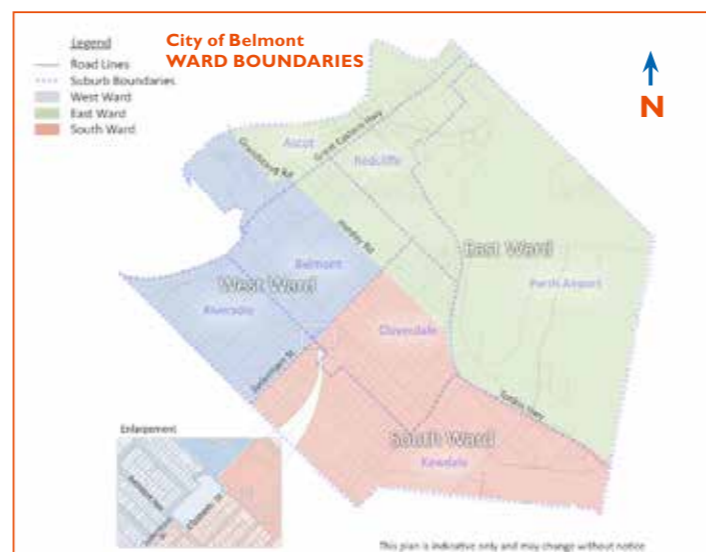
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Executive Committee

- Cr Phil Marks – Mayor***
- Cr Robert Rossi – Deputy Mayor****
- Cr Patrick Gardner – Presiding Member – Standing Committee (Audit and Risk)**
- Cr Janet Powell – 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 Margie Bass****
- Cr Patrick Gardner***
- Cr Lauren Cayoun**
- Mr Ron Back – Independent Member**

COMMUNITY VISION

- Cr Phil Marks – Mayor (Ex Officio)**
- Cr Bernie Ryan**
- Cr Janet Powell***
- Cr Robert Rossi****

ENVIRONMENTAL

- Cr Phil Marks – Mayor (Ex Officio)**
- Cr Bernie Ryan**
- Cr Steve Wolff***
- Cr Paul Hitt****

* Presiding Member
 ** Deputy Presiding Member



MAYOR'S REPORT

It is with pleasure that I present the City of Belmont's 2014-2015 annual report.



I would like to express my appreciation and thanks to all residents and businesses for playing a significant role in the achievement of our City's goals.

The past year has seen the City consolidate its position as one of the State's most progressive and sustainable local government authorities and confirms its excellent track record of financial management.

Under the threat of local government reform, we campaigned strongly to stop this as Council has never supported amalgamation in any form. Two Back Belmont campaigns were launched and the Council took every opportunity to meet with and lobby the Premier and relevant Ministers to stop the reform from occurring.

The City was relieved when the State Government suddenly abandoned this process.

From this state of uncertainty created by the local government reform process, the City of Belmont has emerged with renewed enthusiasm undertaking a number of significant – potentially life-changing projects. These are exciting changes that will see a new Belmont unfold.

Master planning is well underway for the new Faulkner Civic Precinct which will become the civic heart of the City – a precinct that every member of the community can enjoy. As part of the precinct the new multi-purpose community centre will be a significant asset for the community. The progression of this project brings the City closer to creating a modern, userfriendly facility for all of the community to access.

Significant developments in and around our City such as Gateway WA, Perth Airport Redevelopment, Forrestfield-Airport link

and The Springs are now taking shape and will see us firmly established as a vibrant, modern business district and a great place to live.

Belmont remains a hub of activity. We continue to enjoy a strong economic position – during 2014-2015 the total gross revenue generated by business in Belmont was \$17.8 Billion.

This year we secured a \$6 Million grant through the National Stronger Regions Fund for the \$12 Million Belmont Business Park Transport Infrastructure Upgrade. This exciting project will see the revitalisation of the area through improved traffic flow and the creation of a functional thoroughfare on Belmont Avenue.

As a service to our business community this year we launched BUSlink – this free lunch time shuttle bus service connects local business workers to Belmont Forum and major retailers along the route.

While recognising the significance of the City's planning and development initiatives, we have not lost sight of our environment and liveability.

As part of the City's commitment to its Urban Forest Strategy this year we held our first Schools Tree Planting Day and launched the City's Our Trees initiative. This day was a great success with children from five local schools participating.

The City has a target to recover some of the canopy loss that has occurred and this tree planting was just one way to achieve this aim. The City's Urban Forest Strategy is our tree plan for the future and will assist in ensuring the City remains an attractive, inviting, liveable urban environment.



The City continues to work with and support the local Aboriginal community and we were proud to launch our inaugural Reconciliation Action Plan this year. Connecting the City to the local Aboriginal community and organisations will enable Aboriginal people to have their voices heard and thereby create an environment in which Aboriginal and non-Aboriginal people can live and work together.

A recent Catalyse Community and Business Perceptions Survey of residents and local businesses has revealed that the City of Belmont has yet again set the benchmark in some of the most significant Local Government performance areas including overall satisfaction with Council as a governing organisation, Council's leadership in the community and access to services and facilities for youth to name just three.

We ensure that we continue to consult and engage with our community, and more importantly hear and respond to what they have to say. Again our community have endorsed our actions by providing us with a number of benchmarks both in the resident and business area.

We are delighted with our achievements and grateful for the faith the community has entrusted us with and will continue to listen and deliver community needs and wants.

Looking forward the City is set to continue delivering excellence in service to our community, while ensuring that we create opportunities for residents, businesses and visitors into the future.

We have a great deal to look forward to. Our logo has served us well for a long time and Belmont still is – the City of Opportunity.

**Cr Phil Marks
Mayor**

CHIEF EXECUTIVE OFFICER'S REPORT

I am proud of the City's achievements given the challenges faced over 2014-2015.



The year began with the impending boundary change between the City of Belmont and the Shire of Kalamunda. A great deal of work was undertaken to ensure that there would be a seamless transition to service delivery for all residents when both organisations commenced operating as a single entity.

When the State Government suddenly put the local government reform process on hold, it allowed us to continue to focus our full attention on projects that we had in place for the benefit of our community.

I must commend the professionalism, dedication and commitment of the staff who through the period of uncertainty, continued to deliver benchmark services and projects to the Belmont community. Together with Council, the City has remained strongly focussed on community needs.

The City has again completed the year in a sound, sustainable financial position with a solid asset base and significant reserves.

Key projects such as Gateway WA, The Springs, Perth Airport Redevelopment and the Forrestfield-Airport link are rapidly taking shape. These infrastructure projects will all be major contributors to our Development Area 6 project, bringing closer to reality our vision for an Airport City.

Community wellbeing and enhancing the quality of life for our residents is important. A comprehensive program of events were held during the year by the City, including the Autumn River Festival, Kidz Fest, Avon Descent Family Fun Day and Let's Celebrate Belmont which all attracted large numbers of residents and visitors alike.

In addition, a wide range of community development activities were made available to residents including promoting, nutritious and creative lifestyle classes, and CountUSin, a program designed to increase awareness and access to health and wellbeing activities.

Community safety and crime prevention remain a priority with the City continuing its commitment to the expansion of the Closed Circuit TV program for both residents and businesses.

Consultation and community engagement is, and has always been, a priority. To complement our traditional face to face consultation, this year we introduced Belmont Connect – our online engagement platform.

Recognising our changing demographics, the City also introduced a number of social media tools to better communicate with our residents and ratepayers. The growing trend with social media is a challenge that we continue to monitor as we explore ways to mix new and traditional methods of communication so that they complement each other.

The City is proud to maintain a high level of overall satisfaction. This recognition has come through results from the



annual Catalyse Business and Community Perceptions Survey where the City of Belmont again set the benchmark in several significant Local Government performance areas, among a number of other councils surveyed.

Ninety two per cent of residents were satisfied with the City of Belmont as a place to live and 88 per cent of residents were satisfied with the City of Belmont as a governing organisation.

We achieved high scores in a number of other areas highlighting operational strength in providing access to services to our community and facilities for youth, for those with disabilities; library services; Council's leadership in the community; as well as the City's communication tools.

I am continually impressed by the dedication of Councillors and staff who together on a daily basis commit themselves to ensuring the best outcomes for the community of Belmont.

There is an underlying passion for our community within the City of Belmont which is made obvious by some of the far-reaching goals the City has in place.

I look forward to continue working closely with Council in the future to deliver the leadership and outcomes that make Belmont the City of Opportunity.

Stuart Cole
Chief Executive Officer

EXECUTIVE COMMITTEE REPORT

The Executive Committee is responsible for making recommendations to Council on the subjects as outlined below:

- Making recommendations to Council on Chief Executive Officer appointments/ performance reviews.
- Assessment and actioning of complaints against the Chief Executive Officer, Councillors and the Mayor as prescribed in Council's Complaints Management Procedure.

The Committee is convened in accordance with Part 5 Division 2 of the Local Government Act 1995 and consequently Standing Orders will apply.

During 2014-2015 the Executive Committee met on three occasions, twice in August 2014 to conduct the Chief Executive Officer's 2013-2014 performance

review. Once in April 2015 to conduct an interim review of the Chief Executive Officer's 2014-2015 performance plan.

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 Gardner, Cr Powell and Cr Wolff 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



The Committee is convened in accordance with Part 5 Division 2 of the Local Government Act 1995 and consequently Standing Orders will apply.

STANDING COMMITTEE (AUDIT AND RISK) REPORT

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

Cr Patrick Gardner is the Presiding Member for the Standing Committee (Audit and Risk) and Cr Margie Bass is the Deputy Presiding Member.

Other members of the Committee are Cr Phil Marks (Mayor) and Cr Lauren Cayoun.

Mr Ron Back is the independent member of the Committee.

The purpose of the Committee is to assist the Council to discharge its responsibilities with regard to exercising due care, diligence and skill in relation to reporting financial information, the application of accounting policies and the management of financial affairs and the assessment of the adequacy of the management of risk. The Committee also makes recommendations to Council on matters referred to it by the Safety Advisory Team.

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 audited Annual Financial Report to 30 June 2014 and recommended its adoption by Council prior to the Annual Meeting of Electors.

The Committee also considered the results of the four-yearly financial management review, which was undertaken by the City's auditors.

The outcomes of the audit processes relating to compliance and quality assurance were also reviewed by the Committee. The City has continued to perform well in relation to all of the audits undertaken, achieving a score of 100% compliance in the Annual Compliance Audit for the 2014 return.

The Committee considered and endorsed the various systems and procedures that demonstrate compliance with Regulation 17 of the Local Government (Audit) Regulations 1996. The Committee recommendation was subsequently endorsed by Council.

I would like to thank the members of the Committee, the Director Corporate and Governance and staff for their assistance during the year and for the support I have received as Presiding Member.

Report By
Cr Patrick Gardner
Presiding Member
Standing Committee (Audit and Risk)



The Committee is convened in accordance with Part 5 Division 2 of the Local Government Act 1995 and consequently Standing Orders will apply.

STANDING COMMITTEE (ENVIRONMENTAL) REPORT

In the year under review the Standing Committee (Environmental) met four times. Cr Steve Wolff is the Presiding Member and Cr Paul Hitt is the Deputy Presiding Member. Other members are Cr Phil Marks (Mayor) and Cr Bernie Ryan.

Significant achievements for the 2014-2015 period included:

- The City of Belmont achieved the WA Local Government industry benchmark in the 2015 Catalyse Business Perceptions Survey, in the category of conservation and environmental management.
- In the 2015 Catalyse Community Perceptions Survey the City achieved its highest satisfaction scores of the past 10 years, in the categories of conservation and environmental management, Council's efforts to reduce water and energy usage and efforts to maintain and enhance the Swan River.
- ISO 14001 certification was maintained for the City's Environmental Management System.
- A reduction of 6,496m² of irrigated turf in 2014-2015 using hydro and ecozones will minimise the impact on groundwater resources and the environment.
- Continued recognition as a Waterwise Council by the Water Corporation and the Department of Water.
- \$376,480 external funding was received towards foreshore stabilisation and sustainability projects through the Riverbank Program and Community Sporting and Recreational Facilities Fund.
- Funding of \$28,693 was received through a Perth Bicycle Network Grant to construct cycle lanes along a section of Belmont Avenue and \$1,000 towards the 2015 Bike to Work Breakfast.

LOCAL BUSINESSES AND THE ENVIRONMENT

Businesses Catalpa Rise, Motorcycles Plus, Gateway WA and Sadleirs Logistics were recognised for their environmental achievements, as winners of the 2014 City of Belmont Business Environmental Awards. The Awards were held at the headquarters of 2013 Award winner Toyota WA in Kewdale, which was WA's first 5 Star Green Star-Office v3 rated building located outside of Perth's CBD.

The City conducted 84 assessments and 85 business premises visits aimed at improving environmental practices and reducing discharges of pollutants to the environment. A GIS-based environmental assessment tool was developed for internal use with the Business Environmental Assessment Project.

THE CITY'S ENVIRONMENT PLAN

New actions from the City of Belmont Environment Plan that were completed in 2014-2015 included:

- 1.1 Conduct a water audit of one high scheme water consuming site per year.
- 1.3 Review the Health (Stables Premises) Local Laws, researching 'best practice' requirements to ensure protection of ground and surface water quality.

- 3.1 Develop an Urban Forest Strategy to manage the City's green infrastructure.
- 3.2 Identify locations and measure available space in drainage reserves for tree planting to increase canopy.
- 4.1 Implement foreshore stabilisation works at Garvey Park & Ascot Racecourse foreshore and other priority sites for erosion control.
- 4.2 Develop a detailed bushland restoration plan for Signal Hill bushland that sets out plant numbers, species and techniques for revegetation of informal tracks and other degraded areas.
- 4.3 Undertake a review of land of high environmental value not currently owned or managed by the City with a view to establishing appropriate management arrangements with the current governmental agency/owner.
- 5.1 Compile a report outlining performance of renewable power generation and effectiveness of energy efficiency upgrades implemented since 2005.
- 7.1 Promote the Business Environmental Assessment Project database to other local government authorities.
- 7.3 Develop an education and engagement program for residents of The Springs regarding environmental and sustainability issues.

ENVIRONMENTAL RESTORATION PROJECTS

Volunteers from local schools, businesses and the general community contributed 375 hours at tree planting, environmental weeding and clean-up days. 6,550 local, native seedlings and 1,100 sedge strips were established within natural areas.

Foreshore stabilisation and restoration was implemented along 131 linear metres at two locations in Ascot; The Esplanade and Ascot Racecourse foreshore.

The City participated in the EMRC's Round 1 Green Army Project, with a team assisting with hand weeding and seed collecting at Garvey Park and Tomato Lake bushland.

The City hosted a range of volunteer environmental activities and events, including Grab a Gladi, fauna nightstalks, gardening and composting workshops, schools tree planting and clean-up days.

WATER MANAGEMENT

In 2015 Perth experienced its third driest year on record, with the three driest years being in the last 10 years. Our drying climate means less rainfall and increased pressure on our water supplies which are essential to life and required to maintain our extremely valuable public open spaces. As such, the City continues to efficiently use and manage our scheme and groundwater resources and remains a committed Waterwise Council.

In 2014-2015, the City achieved its goal of managing groundwater abstraction within its Department of Water licensed allocation, through regular tracking and monitoring of consumption against annual and monthly water budgets. Savings in water abstraction were achieved through increased efficiencies in new hydrozoned irrigation systems installed at Alfred Park, Harman Park, Hoskins Park and McLarty Park.

A scheme water account inventory was completed to identify corporate and community water consumption for 2013-2014 and to assess the City's progress towards its water management goals. It was found that:

- Annual corporate scheme water consumption in 2013-2014 increased by 11.1% from 2009-2010 levels (from 69,943 kL to 77,738 kL) with the majority of this increase being associated with water consumption at the Belmont Oasis, which accounts for 34% of the City's total water use.

- The annual scheme water use by Belmont residents was 89 kilolitres per capita (90 kL in 2012-2013), significantly lower than the Perth average of 145 kilolitres and comfortably meeting the City's goal of maintaining residential water consumption at or below 125 kilolitres per capita.

The City continues to implement waterwise practices throughout its facilities. An example of this was the Forster Park Public Toilet refurbishment where new WELS rated cisterns and taps that automatically turn off were installed.

ENERGY CONSERVATION/EMISSION REDUCTION

Electricity consumption at the City's five highest consuming sites was assessed, with a 2% increase in 2014-2015 compared to the previous financial year.

Utilising \$4,325 funding received through the Community Sporting and Recreational Facilities Fund, the sports court lighting at Belmont Oasis Leisure Centre was retrofitted to more energy efficient lighting.

This complements energy savings experienced at Belmont Oasis due to the solar pool heating system and solar pre-heat system for change room showers, with an overall 13% reduction in gas consumption for the centre in 2014-2015 compared to baseline levels.

Utilising funds previously spent on purchasing renewable energy (the "energy fund"), a lighting retrofit was undertaken of the Civic Centre foyer to replace 24 x 200 watt quartz dichroic downlights with 30 watt LEDs.

In addition, an LED lighting retrofit was undertaken as part of the Forster Park Public Toilet refurbishment and solar lighting was installed at Willow Lake Park and Tomato Lake.

'OUR TREES' – URBAN FOREST STRATEGY

The accumulative benefits of trees, green spaces and canopy cover in an urban environment is often disregarded and rarely valued. A tree lined street or an urban environment with high canopy cover provides more than merely adding to the aesthetic value of these areas. There are directly related and quantifiable social, environmental and economic values associated with canopy cover and the presence of trees. High levels of green infrastructure can improve our quality of life and add value to the areas we live in.

The presence of green infrastructure in an urban environment can make us healthier and happier, however there has been an observed reduction in canopy cover across the City between 2001 and 2012 and this has continued to decline. It is for these reasons the City in 2014 endorsed its Urban Forest Strategy with a key objective of retaining, enhancing and creating canopy cover to enhance our community's health and wellbeing.

In 2015 the City commenced various urban forestry initiatives, including increased

street tree planting and planting within public open space. More information on our Urban Forestry program - 'Our Trees' can be found on the City's website and Belmont Connect page, www.connect.belmont.wa.gov.au/our-trees

We encourage our community to get behind this initiative and have your say using the Belmont Connect page.

CONCLUSION

In conclusion, I would like to thank my fellow members of the Standing Committee (Environmental), Councillors, volunteers, stakeholders and City of Belmont staff for their efforts in implementing the Environment Plan over the past year.

In the year ahead the City looks forward to consolidating on the final year of the Environment Plan 2010-2016, whilst setting new goals and targets, expanding on the Urban Forestry Program and developing a new Environment Plan for the period post June 2016. In addition, we welcome the challenge of transitioning to the new ISO 14001 (2015) Environmental Management Systems standard.

The City will continue to work with businesses and the community into the future in addressing the key environmental issues facing the local area. We strive to demonstrate good Corporate citizenship in sustainable management of our natural resources and the environment, while providing excellence in service to the community for current and future generations.

Report By

Cr Steve Wolff
Presiding Member
Standing Committee (Environmental)

STANDING COMMITTEE (COMMUNITY VISION) REPORT

There were five meetings of the Standing Committee (Community Vision) during the 2014-2015 financial year.

Cr Janet Powell is the Presiding Member. Other members are Cr Robert Rossi JP (Deputy Presiding Member), Cr Phil Marks, Mayor (Ex Officio), and Cr Bernie Ryan.

The purpose of the Committee is to examine, consider and make recommendations to Council on matters of strategic importance to the City of Belmont community and to monitor the progress of the Council's Strategic Community Plan 2012-2032. The Committee also assesses and discusses the demographic and social changes occurring in the community to ensure that emerging needs are addressed. The Committee has provided valued input and advice on the following:

- Better ways of promoting the City's services to our community
- Local history magazine series of publications on the themes of Transport, Industry, People, Leisure, Sport Institutions and Landmarks
- Reconciliation Action Plan
- Leisure Arts and Lifestyle Plan 2015-2018
- Inaugural Local History Photographic Competition
- Oral History Project including engaging with the Aboriginal community
- Progressing a Men's Shed in Belmont
- Healthy Communities – the CountUSin program
- Library and Heritage and Museum events
- New Arrivals Library Support Program

- The City's Sister City relationship and 30th Anniversary
- Community Wellbeing initiatives
- Community Contribution Fund
- Belmont Museum Advisory Group
- The Youth Plan
- Urban art and social media
- 'The Springs' Public Art Strategy
- Club Development Officer
- Public Art in the City
- Public Art approval processes
- Service delivery models including Meals on Wheels and Home and Community Care services
- Age Friendly Information Sessions
- Centenary Park Community Centre Public Art
- Disability Access and Inclusion Focus Group
- Arts Facilities Feasibility Study
- Garvey Park Arts Studios.

I would like to thank the Committee members for their interest and contribution in serving this Standing Committee and to acknowledge the staff of the Division whose professionalism and passion assist in enriching the lives of those who live and work in the City of Belmont.

Report by

Cr Janet Powell
Presiding Member
Community Vision Committee



STATUTORY REPORT

DISABILITY ACCESS AND INCLUSION PLAN PROGRESS TO DATE

The City of Belmont has been focussed on providing people with disabilities opportunities to actively participate in their community for many years, and is reflected in the City's Disability Access and Inclusion Plan 2012-2017 (DAIP). This Plan aims to deliver best practice and responsiveness to the needs of people with disabilities, their carers and families in our community.

Under the Disability Services Act 1993 (amended 2004), Local and State Governments are required to implement a DAIP to identify and report on how their services and information are accessible for people with disabilities and to further the principles and objectives of the Act.

The City's Disability Access and Inclusion Focus Group (DAIFG) has continued with its commitment to provide the City with guidance and recommendations to successfully implement the DAIP 2012-2017; as well provide support and assistance with other initiatives to improve access and inclusion across the Belmont area. A summary of achievements during the 2014-2015 financial year are highlighted below:

- The DAIFG now meet monthly as opposed to bi-monthly. The Group strives to be self-sustainable as demonstrated by meeting on alternate months independent of the City's officers.
- The City has changed the location of a disability parking bay within the Redcliffe area. Installation of this new bay occurred in 2015.
- Through its Community Contribution Fund, the City supported Workpower to facilitate an 'All Abilities' event day during International Day of People with Disability on 7th December, 2014. The DAIFG supported and assisted with the planning and facilitation of this event.

- Ongoing Disability Awareness training with a new trainer has continued this year.
- National Relay Service training has been provided for relevant staff.

The City of Belmont acknowledges the efforts of the members of the Disability Access and Inclusion Focus Group and staff with the continued implementation and review of the DAIP, and would like to thank them for their ongoing participation and support.

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.

1. The DAIFG continued to meet monthly from February 2014. New community members and stakeholders have joined this group as a result of the Expression of Interest process distributed by DAIFG members.
2. Home and Community Care (HACC) services provided more targeted and inclusive services for younger people with disabilities.
3. The Library provided greater accessibility of computer access, including to people with visual and physical disabilities.
4. The number of Council disability parking bays has been reviewed by an external consultant. In addition, disability parking bays requested by the City has been assessed and installed. The disability parking bay on Epsom Avenue in Redcliffe has been updated to meet new standards and the location has changed to better meet community needs.

5. The City continues to strengthen its relationship with youth and children's services in the City of Belmont to ensure school holiday programs and after school activities are promoted to, and are accessible for young people and children with disabilities. One of these programs included the Count Me In program and elements of this program continue at The Base@Belmont (Youth Centre).
6. An audio-loop is available at the City of Belmont Library and Council chambers.
7. An annual meeting of internal stakeholders for implementing DAIP actions occurred this year to discuss and report on progress.

OUTCOME 2

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

1. All relevant briefs and tenders have a clause to ensure that contractors comply with access requirements.
2. The City conducted an independent review of the Council chambers and the majority of the recommendations from this review have been implemented, which included upgrading facilities and accessible toilets.
3. An adult change facility was installed at the Belmont Oasis Recreation Centre and is one of a limited number of facilities available in the metropolitan area. This initiative has been highlighted by the Disability Services Commission within a Ministerial report.
4. The City's access and mobility map has been more widely promoted.
5. The City's website is currently being upgraded and will be updated with access information on facilities, parks and playgrounds.

6. Information on the accessibility of Council venues for hire is provided on a fact sheet and the website.
7. Key relevant staff are aware of the current Access to Premises Standard.
8. A request was raised by the DAIFG to install a bus shelter in the Belmont area. This was assessed and as a result, a bus shelter and seating was installed.

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.

1. The City of Belmont website complies with World Wide Web consortium (W3C) accessibility standards. Relevant staff were trained by the National Relay and Translating Interpreter Services team. The City received approval by the Federal Government to place NRS logos on its website which will be completed soon.
2. The DAIFG meeting notes are available on the Councillors Portal.
3. Social media has been used to engage people with disabilities and carers.
4. DAIP achievements have been promoted to the community and the DAIP is readily available in hard copy. The achievements of DAIFG and the DAIP have also been promoted through the Belmont Bulletin publication.
5. Publications in alternate formats, large print and different languages are available upon request.
6. The City uses Twitter to engage with and gain input from people with disabilities and carers.
7. The City promotes achievements of the DAIP, such as the installation of the change table and hoist facility through the City's publications and via other media such as the Southern Gazette.
8. The City promotes specific Library services and resources that are available for people with disabilities. In addition, the DAIFG monthly meetings are now held at the Library.
9. The City promotes children's Library programs to the community.

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.

1. The City conducted an independent review of the Council chambers and has implemented the recommendations from this review. It continues to investigate further options to make the front reception area more accessible.
2. The City engaged 'Another Angle' to facilitate two disability awareness training sessions for staff this year.
3. The Complaints process information is available in alternative languages upon request and is promoted through CaLD community networks.

OUTCOME 5

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

1. The City continues to ensure that complaints can be made verbally at the front desk, over the phone, in writing or online.
2. The City continues to demonstrate its commitment to responding to community access needs and requests such as, the installation of a disability parking bay and the installation of a change table and hoist facility, which were requested directly from community members and local stakeholders.
3. The City regularly responds to requests and issues raised by the Disability Access and Inclusion Focus Group.

OUTCOME 6

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

1. A Councillor is a member of the DAIFG and now chairs meetings. The Terms of Reference for this group have been revised and endorsed by Council.
2. Accessible and inclusive event guidelines and public consultations have been acquired by DSC and distributed to internal stakeholders.

OUTCOME 7

The City's equal opportunity and diversity practices relating to staff to comply with relevant legislative requirements.

1. Outcome 7 was revised to meet DSC's requirement and was distributed for public comment. Outcome 7 now states "People with disability have the same opportunities as other people to obtain and maintain employment with the City of Belmont". Staff attended a workshop held by DSC to learn about strategies to implement this Outcome.

OUTCOME 8

Provide leadership, advocacy and opportunities to encourage community partnerships and practices that promote the benefits of including people with a disability in the community.

1. The DAIFG is promoted as having representatives of people with disabilities, as well as key stakeholders within the local area. The Group has recently applied for the City's Community Contribution Fund to run a program for local community members. A DAIFG member was recently nominated for the City's Community Service Award.
2. The City continues to engage people with all types of disabilities, mental illness and people from culturally and linguistically diverse backgrounds and encourages participation at the DAIFG. Additional community members and representatives from local businesses and stakeholders are now members of DAIFG.
3. The City continues to develop partnerships with local community agencies to support the needs of people with disabilities.

RECORD KEEPING REPORT

The City is committed to a systematic approach to its management of corporate records in accordance with legislative requirements. Records are a core information resource in the City of Belmont and sound record keeping practices contribute to the overall efficiency and effectiveness of the organisation.

As a Local Government Authority the City of Belmont is required under the State Records Act 2000 to provide a Record Keeping Plan. The City's Record Keeping Plan RKP 2010019 is currently under review, the City has committed amending and submitting an amended Plan to the State Records Commission in May 2016.

RECORD KEEPING SYSTEM

Overall, the City's record keeping system is effective. It enables the organisation to capture records and manage them through processes using workflows and other functionalities of the system, as well as providing a high level of customer service both internally and externally to the City's stakeholders. The effectiveness of the system is constantly being assessed to ensure continuous improvement and organisational requirements are being met.

The City's electronic document and records management system, ECM has undergone continuous review in order to reach and maintain an optimum working level, with refinements being undertaken through user and system requirements.

ECM is currently going through substantial changes through development by its vendor, this will be monitored and tested and future releases will be implemented if they meet the business needs of the City.

TRAINING AND DEVELOPMENT

The City has a responsibility under the State Records Act 2000 to ensure all staff are aware of their recordkeeping obligations.

The City informs new employees of their recordkeeping role and responsibilities as part of the Corporate Induction Information Session. Individual Records, Freedom of Information Awareness and System Introduction Training is provided to new employees as part of the induction process.

Group training sessions for the City's Electronic Document and Record Management System, ECM is conducted monthly and is complemented by recordkeeping work instructions and guidelines.

FREEDOM OF INFORMATION

The City of Belmont will if possible provide access to documents held by the City outside the Freedom of Information Act process, however if we are unable to supply this information by less formal means, a Freedom of Information request can be made through our Records Section.

In accordance with the Freedom of Information Act 1992 the City publishes a Freedom of Information Statement on the City's website. The statement outlines the City's functions, the kind of documents held by the city, how those documents can be accessed and details the process of applying for information under the Act.

A total of eight Freedom of Information applications were received in the 2014-2015 financial year. No applications relating to the amendment of personal information were received.



PLAN FOR THE FUTURE

Strategic Community Plan 2012-2032 and Corporate Business Plan 2015-2019

In December 2011 the City of Belmont undertook a minor review of the Strategic Community Plan 2010-2015 and the Strategic Community Plan for the period 2012-2032 was adopted. This reviewed plan contains minor amendments to wording and adjustments to some indicators as well as an extension of the period to which the plan applies. Although delayed due to Local Government Reform, the Strategic Community Plan 2012-2032 is scheduled for review in 2015, and will include community consultation in the latter half of 2015. The City's Corporate Business Plan underwent a minor review during 2014-2015 and the amended Key Actions as adopted in early 2015 are included below.

KEY RESULT AREAS

To be successful overall, outcomes must be achieved for:

- The resident community (Social Belmont)
- The City's business community (Business Belmont)
- The natural environment (Natural Belmont)
- The man-made physical structure and layout of the City (Built Belmont).

These four areas of achievement make up the Key Result Areas (KRAs) of the Strategic Community Plan 2012-2032 – as shown in the model.

Each of the KRAs interacts with the others.

The centre point of the diagram is the fifth KRA, Business Excellence. Business Excellence is the process utilised to deliver the integrated results of all KRA's in a consistent and efficient manner. It provides the methodology for excellent customer service and organisational improvement on a continual basis.

For instance, enhancement in the built environment must serve the residential and business communities, and support green environment objectives. A strategy in any one area often delivers results in other areas.

VISION STATEMENT

The City of Belmont will be home to a diverse and harmonious community, thriving from the opportunities of our unique, riverside City.

ORGANISATIONAL VALUES

In everything we do, we will keep to a set of values that guide our attitudes and behaviours. They are:

TEAMWORK

People building relationships to work together to achieve common goals.

LEADERSHIP

To focus and inspire people to achieve.

INTEGRITY

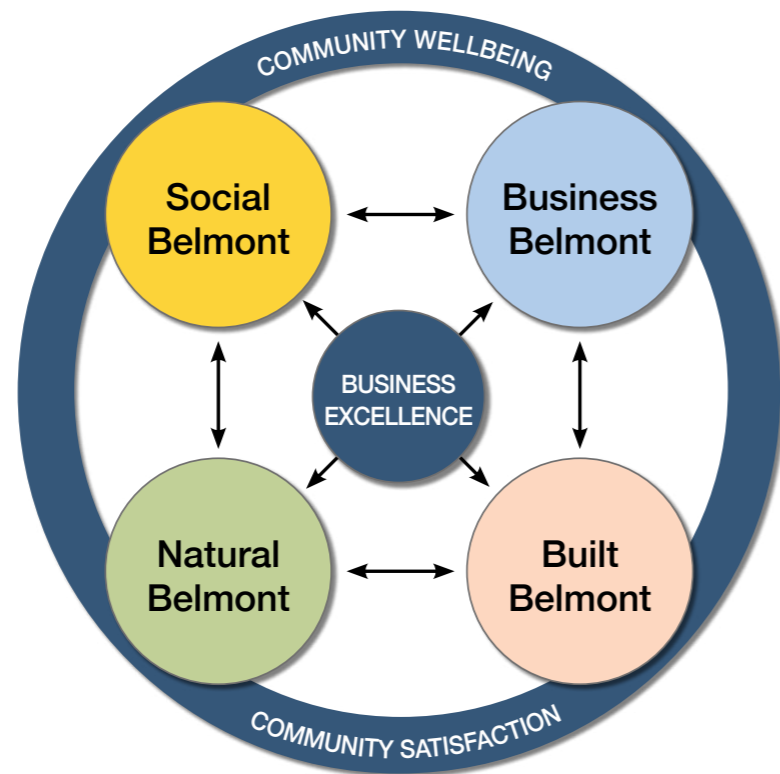
To act in an honest, professional, open and accountable manner.

INNOVATION

To create new, innovative and alternative ways of working.

PEOPLE FOCUS

To work safely. To communicate and consult in order to understand people's needs.



SOCIAL BELMONT OVERVIEW

Objective: The City will take a key leadership role in the development of the community through a facilitative and consultative approach including partnerships and alliances.

Strategy: Community development and services are sourced, developed, prioritised and implemented to ensure maximum benefit for community groups and individuals.

Key Actions:

- Ongoing implementation and review of Community Infrastructure Plan.

Objective: Ensure access to services and facilities for a changing community.

Strategy: Provide leisure and recreation programs suited to existing and future community needs.

Key Actions:

- Deploy the Library and Heritage Plan 2013-2017.
- Deploy the Leisure, Art and Lifestyle Plan 2014-2018.

Strategy: Identify and assist those in need by connecting them with appropriate internal or external service providers.

Key Actions:

- Ongoing implementation and review of Moving Forward, City of Belmont Youth Strategic Plan 2015 and Beyond.
- Facilitate and support Early Years focused activities and opportunities to the local community.

Strategy: Provide art and cultural opportunities as a means of community engagement and inclusion.

Key Actions:

- Develop a Cultural Diversity Engagement Plan.
- Deploy the City's Public Art Directions & Master Plan 2011-2015.
- Develop and implement an annual calendar of activities to engage the community in the arts.
- Continue to promote and celebrate Aboriginal art through the City's annual Art and Photographic Exhibition and other avenues.
- Ongoing implementation and review of Moving Forward, City of Belmont Youth Strategic Plan 2015 and Beyond.

Objective: Develop community capacity and self-reliance.

Strategy: Celebrate, encourage, engage and strengthen young people within the community.

Key Actions:

- Ongoing implementation and review of Moving Forward, City of Belmont Youth Strategic Plan 2015 and Beyond.

Strategy: Assist clubs and community groups to be viable and active.

Key Actions:

- Deployment of the Leisure, Art and Lifestyle Plan 2015-2018 to ensure the City continues to deliver programs and services in the areas of healthy lifestyle, leisure and arts.
- Promote funding opportunities to community groups and provide them with guidance in the grant application process.
- Assist new and existing local sporting clubs to be sustainable.

Strategy: Create the means for people from culturally and linguistically diverse backgrounds to participate in a full range of activities and Council processes.

Key Actions:

- Engage a Consultant to assist with the development of a Cultural Diversity Plan to encourage participation and inclusion of all cultures and sectors of our community.

Strategy: Council adopt a 'whole of community', inclusive approach, emphasising the intrinsic value of committing time and resources to relationship building amongst Council and the community.

Key Actions:

- Ongoing implementation and review of the City of Belmont Disability Access and Inclusion Plan 2012-2017.
- Ongoing implementation and review of the City of Belmont Age Friendly Communities Plan 2013-2016.
- Provide opportunities for commercial groups to be involved with Council activities.

Strategy: Create the means for aboriginal people to participate in a full range of activities and Council processes.

Key Actions:

- Ongoing implementation and review of the City of Belmont Reconciliation Action Plan 2015-2017.
- Engage with the Aboriginal community to capture valuable local history knowledge of the City.

Objective: Encourage a high standard of community health and well-being.

Strategy: Continue to provide and enhance waste management services to the community.

Key Actions:

- Educate community on waste to energy initiatives. E.g. Resource recovery plan, waste to energy or composting.
- Liaise with Waste Service Provider & EMRC to implement new waste strategies consistent with the Environment Plan.

Strategy: Provide Environmental Health services that raise public health standards within the City.

Key Actions:

- Review Stables Local Law 1999.
- Work with the Department of Housing to reduce the concentrations of social housing and seek the implementation of models for affordable housing.
- Implement New Environmental Health Plan 2013-2016.

Objective: Create a City that evokes feelings of wellbeing, security and safety.

Strategy: The City will continue to design and implement programs which enhance safety, security and wellbeing in the community.

Key Actions:

- Increase emergency management awareness in the community.
- Implement Community Safety and Crime Prevention Plan.
- Work with Community Safety & Crime Prevention to promote existing, and new, business safety programs.
- Continue to develop and enhance ongoing sustainable partnerships with service providers and other key local stakeholders to address the needs of the local community.



Objective: Ensure that the cultural and historical significance of the City is identified and captured.

Strategy: Recognise all aspects of historical significance within the City.

Key Actions:

- Deploy the Library and Heritage Plan 2013-2017 to ensure the City's rich and diverse history is promoted and preserved for future generations.
- Encourage the community to share their local history knowledge and ensure the information is captured and recorded for the benefit of future generations.

BUSINESS BELMONT OVERVIEW

Objective: Maximise Business Development Opportunities.

Strategy: Attract and support high quality business development and the sustainable use of land in Belmont, including Perth Airport, by providing information and assistance to businesses seeking to establish operations in the City.

Key Actions:

- Develop branding strategies for Belmont Business Park, Golden Gateway and Redcliffe West.
- Encourage industrial/commercial sector growth through effective rating practices.
- Demonstrate the City's support for home based business through regular distribution of information on City policy, changes or developments in the regulatory environment, support mechanisms available within Belmont etc.

Facilitate business investment by advising, supporting and promoting Belmont as a place of business.

Strategy: Enhance the relationship and interaction with existing business entities within the City.

Key Actions:

- Promote the use of the Opportunity Card for Business to Business transactions.
- E-distribution of the Belmont Business Talk newsletter, Increased targeted communication to business.
- Maintain ongoing liaison with appropriate business advocacy, support and representative organisations.

Strategy: Develop business location opportunities through effective land asset management.

Key Actions:

- Acquire strategic commercial sites to facilitate investment.
- Development and distribution of information packs to assist and facilitate investment in appropriate areas.

Strategy: In partnership with Perth Airport Corporation support the business development of the airport.

Key Actions:

- Continue to liaise with Perth Airport Pty Ltd and the WAPC to encourage zoning and reservation changes to properly reflect aviation and non-aviation related development at Perth Airport.
- Explore the provision of direct services to business premises within the airport precinct.

Facilitate quality transport linkages to the airport and between the airport and the City. Direct bus route from Airport West train station to Town Centre.

Coordinated cross government lobbying and development strategies.

Objective: Maximise the regional benefits to the City.

Strategy: Support the Eastern Metropolitan Regional Council (EMRC) development of a range of regional plans to attract businesses, investment, and tourism and employment opportunities.

Key Actions:

- Contribute towards development of a coordinated foreshore trails network through involvement in the Swan Canning Riverpark Trails Master Plan.

Strategy: Continue to engage neighbouring local governments on issues of common interest.

Key Actions:

- Develop collaborative marketing and media to promote the positive perception that the different business areas within the City are working together rather than against each other.
- Active involvement with relevant EMRC committees and officers including involvement in working groups for lobbying Federal and State Government.
- Regular liaison with appropriate officers/elected members of surrounding local governments on issues of common interest.



Objective: Achieve and maintain an image of Belmont as an ideal location for business growth and opportunities.

Strategy: To promote the City of Belmont through various promotional, informative materials, facilitated networks and media targeting the business community that will make it clear that the City is a great place to do business.

Key Actions:

- Implement the City's Marketing Plan.
- The City will host regular briefing events, targeting specific strategies, initiatives or opportunities, for local business, developers and other actual or potential stakeholders.
- Implement the City's Communication Strategy.

NATURAL BELMONT OVERVIEW

Objective: Protect and enhance our natural environment.

Strategy: Ensure the City has policies and practices that safeguard and enhance the natural environment.

Key Actions:

- Develop a Canopy Plan to support the City's Urban Forest Strategy.
- Develop a new Environment Plan for 2016-2021.
- Conduct a review of existing council policies and identify potential incorporation of environmental considerations.
- Maintain ISO 14001-2004 (Environmental management systems) accreditation.
- Undertake staged implementation of Environment Plan 2010-2015.

Strategy: Develop quality public open space in accordance with community needs.

Key Actions:

- Conduct a parks functionality review and develop a revised Public Open Space Strategy that recognises the diminishing availability of natural resources, considers the changing expectations of the community and the need to innovate to produce inventive methods of delivery.

Strategy: Engage the State and Federal Governments to enable effective management of the Swan River Foreshore and water quality through adequate funding and support.

Key Actions:

- Undertake an annual foreshore condition assessment to determine progression of erosion and identify priority areas for future stabilisation and environmental restoration activities.
- Advocate for funding opportunities for the effective management of erosion along the Swan River foreshore.

Objective: Enhance the City's environmental sustainability through the efficient use of natural resources.

Strategy: Manage energy use with a view to minimising greenhouse gas emissions.

Key Actions:

- Implement the Travel Smart Plan 2012-2017.
- Implement the Key Actions in the Climate Change chapter of the Environment Plan 2010-2015.

Strategy: Manage water use with a view to minimising consumption.

Key Actions:

- Implement the Water Management chapter of the Environment Plan 2010-2016.

BUILT BELMONT OVERVIEW

Objective: Achieve a planned City that is safe and meets the needs of the community.

Strategy: Encourage a wide choice and consistent implementation of development approaches.

Key Actions:

- Encourage completion of preparation of Structure Plans for Special Development Area 8.
- Encourage Preparation of Structure Plans for Development Area 6.
- Encourage Preparation of Structure Plans for Development Areas 4 and 5.
- Landowners within the Town Centre are to be encouraged to progressively upgrade and redevelop commercial and support facilities.
- The City will explore the establishment of a program of awards and grants for innovative development approaches.
- The City will promote and support the involvement of local shopping centre owners and managers in activities that have the potential to support the growth of their business.
- Implement Local Planning Scheme No. 15.
- Encourage preparation of a Vision Plan for the Ascot Kilns and surrounding area.

Objective: Maintain Public Infrastructure in accordance with sound Asset Management practices.

Strategy: Manage the City's infrastructure and other assets to ensure that an appropriate level of service is provided to the community.

Key Actions:

- Undertake detailed data and condition surveys to meet the requirements of the Asset Management Strategy.
- Explore state, federal and private investment in public infrastructure by seeking external funding sources.
- Enhance and raise standards of asset management tools.
- Maintain Assets in accordance with Asset Management Strategy and associated Plans.
- Continue to promote an asset management culture across the organisation.
- Submit funding applications to Office of Energy for underground power projects subject to favourable State Government Funding options.
- Update Asset Management Plans biennially for all classes of assets covered by the Asset Management Strategy.
- Through community consultation and involvement determine standards and levels of service for each asset group.
- Further develop the concept for a new multi-purpose building for the Faulkner Precinct so various funding opportunities can be sought and a tender called for Architectural Services.
- Develop a Faulkner Precinct master plan.





Objective: Provide and maintain a safe and efficient transport infrastructure.

Strategy: Encourage a broad range of transport alternatives and provide adequate management of traffic density, parking, congestion and safety of the transport network, in and surrounding the City of Belmont.

Key Actions:

- Review relevance of current road network to suit future needs.
- Complete trial of the BUSlink shuttle service. Evaluate and make recommendations for the future of the service.
- Implement the Integrated Movement Network Strategy (IMNS).
- Review priorities outlined in the City's Local Bike Plan and update schedule of works for implementation.
- Implement the Travel Smart Plan 2012-2017.

BUSINESS EXCELLENCE OVERVIEW

Objective: Achieve excellence in the management and operation of the local government.

Strategy: Ensure Council is engaged at a strategic level to enable effective decision making.

Key Actions:

- Ensure a process that engages Council in regular reviews of the Activity and Outcome for the Strategic Community Plan and Corporate Business Plan.
- Communicate the details of the Strategic Community Plan to the community to encourage understanding and obtain feedback from the community.

Strategy: Ensure matters relating to the Belmont Trust property are resolved in conjunction with the Trustees.

Key Actions:

- Development of a Trust Strategic Plan.

Strategy: Maintain a healthy and safe working environment.

Key Actions:

- Maintain compliance with AS4801.
- Maintain effective safety and risk management systems in accordance with the Occupational Safety & Health Management Plan and Risk Management Strategy requirements.
- Implement the Staff Wellness program.
- Implement the Safety Management Plan in accordance with planned timeframes and parameters.

Strategy: Ensure that community requirements are understood and drive internal policies and processes.

Key Actions:

- Conduct a half yearly organisational update, in person, to assist in developing/fostering a culture that we are here to care and protect for the community. Be proud of Belmont.
- Provide and maintain electronic interactive services which enable community engagement.
- Provide interactive open and useful community consultations in accordance with Communication Strategy and Consultation and Engagement Strategy.



Strategy: Ensure decision making is supported by effective information and knowledge management.

Key Actions:

- Apply the principles of the Data, Information and Knowledge Management Strategy.

Strategy: Ensure information systems and technology support information and knowledge management requirements.

Key Actions:

- Manage information and technology to meet the requirements of the City's Information Technology Disaster Recovery Plan and Business Continuity Plan.
- Continue enhancing the enterprise content and knowledge management systems that are utilised by all relevant City staff.
- Maintain a dynamic Information and Communication Technology infrastructure.
- Establish and promote mobile devices and applications for user access anytime, anywhere.
- Coordinate and administer the core business applications, enhance and ensure the full functionalities are utilised to maximise return on investment.

Objective: Apply sound and sustainable business management principles.

Strategy: Ensure competitive and sustainable financial performance through effective modelling, financial management and reporting practices which underpin capacity building.

Key Actions:

- Enhance the Project evaluation and management processes to ensure that all appropriate projects are effectively evaluated and managed to their completion.
- Continued enhancement of Long Term Financial Model that meets the Department of Local Government's specifications and identifies future income requirements.

Strategy: Operate Council's land and facilities portfolio as an efficient investment.

Key Actions:

- Implement the City's Land Asset Management Plan
- The City will explore the opportunities for the co-location of appropriate commercial activities in public facilities.
- Monitor opportunities for Joint Venture arrangements to maximise long term return on land.



EXECUTIVE RESPONSIBILITIES (as at 30 June 2015)

Objective: Maximise organisational effectiveness and reputation as an organisation, employer and a community.

Strategy: Ensure that the organisation's capacity and capability meets strategic, customer and operational needs.

Key Actions:

- Implement the Customer Focus Strategy.
- Review and implement a Workforce Plan.
- Manage the City's operations in a manner consistent with the Leadership Strategy.
- Grow the capacity of the City by sourcing alternative funding support.
- Review and implement the Equal Employment Opportunity & Diversity Management Plan.
- Continue to pursue an integrated planning approach to its maximum potential.
- Review & implement Training Strategy.

Strategy: Establish and support effective staff retention and attraction practices and policies to enable capacity, capability and knowledge to be maintained.

Key Actions:

- Implement City's Attraction & Retention Strategy.
- Implement HR Action Plan in accordance with Plan timeframe and parameters.

Strategy: Promote the City as the "City of Opportunity".

Key Actions:

- Implement the City's Marketing Plan.

Strategy: Ensure effective communication and consultation with the community and other stakeholders.

Key Actions:

- Implement the communication strategy and consultation and engagement strategy.
- Implement Stakeholder Management Plan.



Stuart Cole
Chief Executive Officer

- Overall responsibility for the management of Council's affairs
- Human Resources



Neville Deague
Director - Community & Statutory Services

- Building Services
- Community Development
- Planning Services
- Health & Ranger Services
- Community Lifestyle & Learning



Robin Garrett
Director - Corporate & Governance

- Business Continuity & Risk Management
- Governance
- Finance
- Information Technology
- Marketing & Communications
- Property & Economic Development



Ric Lutey
Director - Technical Services

- Technical Services
- Works
- Parks & Environment
- Design & Assets

DEPARTMENT MANAGERS

Manager - Information Technology
Rohit Das

Manager - Health & Ranger Services
Kevin Davidson

Human Resources Manager
Anne-marie Forte

Manager - Marketing & Communications
Lorraine Francis

Manager - Planning Services
Juliette Hammah

Manager - Property & Economic Development
Jay Hardison

Manager - Finance
Stuart Monks

Manager - Governance
Jim Olynyk

Manager - Building Services
James Pol

Manager - Design & Assets
Jim Polinelli

Manager - Community Development
Lisa Dobrin

Manager - Works
Steve Morrison

Manager - Parks & Environment
Warren Stephens

Manager - Projects & Development
Murray Ralph

Manager - Lifestyle & Learning
Natasha Griggs

COUNCILLOR ATTENDANCE AT COUNCIL AND COMMITTEE MEETINGS AND PROFESSIONAL DEVELOPMENT

(1 July 2014 – 30 June 2015)

	Ordinary Council Meeting	Environmental Committee	Audit & Risk Committee	Community Vision	Executive Committee
Cr Marks	10 of 11	3 of 4	3 of 3	4 of 4	6 of 6
Cr Rossi	11 of 11			3 of 4	6 of 6
Cr Bass	10 of 11		1 of 3		2 of 6
Cr Cayoun	10 of 11		1 of 3		
Cr Gardner	10 of 11		2 of 3		5 of 6
Cr Hitt	9 of 11	4 of 4			
Cr Powell	10 of 11			4 of 4	5 of 6
Cr Ryan	11 of 11	4 of 4		4 of 4	
Cr Wolff	10 of 11	4 of 4			5 of 6

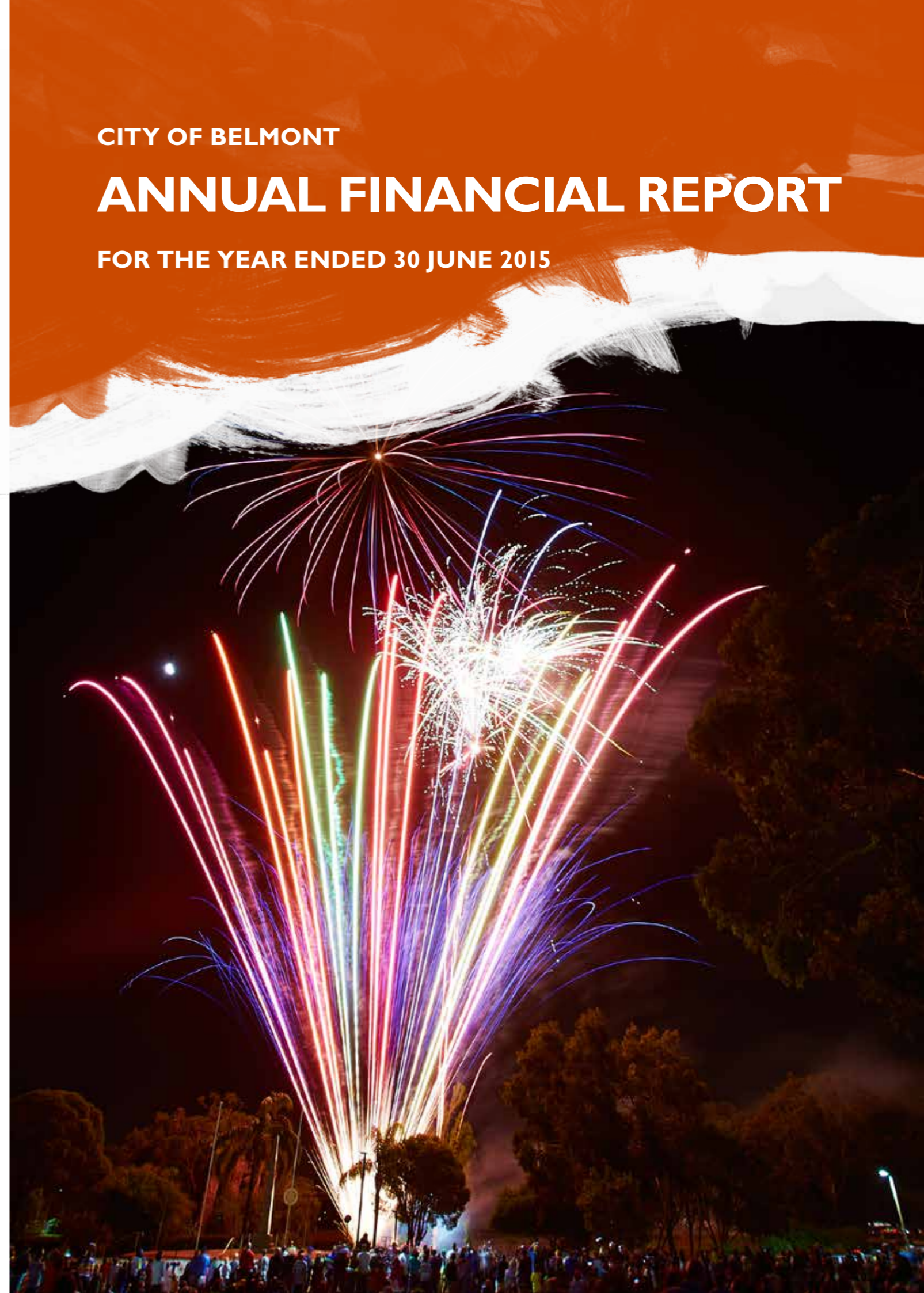
Council Policy BEXB11B provides all councillors with an allocation of \$5,000 per year for their four year terms to cover professional development costs. This allocation can be utilised at any point during their term, provided that total professional development costs do not exceed \$20,000 over the four year term of office.

Councillor	Term Commenced	Balance 1/07/2014	Conference	Training	Total	Balance 1/07/2015
Cr Bass	15/10/2011	17,921	90	0	90	17,831
Cr Cayoun	19/10/2013	20,000	0	0	0	20,000
Cr Gardner	19/10/2013	20,000	0	0	0	20,000
Cr Hitt	19/10/2013	20,000	0	0	0	20,000
Cr Marks	15/10/2011	12,872	874	0	874	11,998
Cr Powell	19/10/2013	20,000	3,556	0	3,556	16,444
Cr Rossi	15/10/2011	12,478	0	0	0	12,478
Cr Ryan	19/10/2013	20,000	0	0	0	20,000
Cr Wolff	15/10/2011	17,793	0	0	0	17,793
Total		161,065	4,520	0	4,520	156,545

CITY OF BELMONT

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015



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Independent Auditor's Report To the Ratepayers of City of Belmont

We have audited the accompanying financial report of City of Belmont ("the Council") which comprises the statement of financial position as at 30 June 2015, the statement of profit or loss and other comprehensive income by program, the statement of profit or loss and other comprehensive income by nature and type, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the Chief Executive Officer's statement.

Council's responsibility for the financial report

The Council of the City of Belmont is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Local Government Act 1995 Part 6. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

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An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Council, as well as evaluating the overall presentation of the financial report.

We performed the procedures to assess whether in all material respects the financial report presents fairly, in accordance with the Local Government Act 1995 Part 6 and Australian Accounting Standards (including the Australian Accounting Interpretations), a view which is consistent with our understanding of the City of Belmont's financial position and of their performance.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

Auditor's opinion

In our opinion, the financial report of the City of Belmont:

- (i) gives a true and fair view of the City of Belmont's financial position as at 30 June 2015 and of its performance for the financial year ended 30 June 2015;
- (ii) complies with Australian Accounting Standards (including the Australian Accounting Interpretations); and
- (iii) is prepared in accordance with the requirements of the Local Government Act 1995 Part 6 (as amended) and Regulations under that Act.

Statutory Compliance

I did not, during the course of my audit, become aware of any instance where the Council did not comply with the requirements of the Local Government Act 1995 and Local Government (Financial Management) Regulations 1996 as they relate to financial statements.

GRANT THORNTON AUDIT PTY LTD
Chartered Accountants

P W Warr
Partner - Audit & Assurance

Perth, 15 October 2015

ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2015

SCHEDULE 2

Form 1 [Reg. 51]

Local Government Act 1995

Local Government (Financial Management) Regulations 1996

STATEMENT BY CEO

The attached financial report of the City of Belmont being the annual financial report and supporting notes and other information for the year ended 30 June 2015 are in my opinion properly drawn up to present fairly the financial position of the City of Belmont at 30 June 2015 and the results of the operations for the financial year then ended in accordance with *Australian Accounting Standards* and comply with the provisions of the *Local Government Act 1995* and the regulations under that Act.

Signed on the 15th day of October 2015

Stuart Cole
Chief Executive Officer

CITY OF BELMONT

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME BY PROGRAM

FOR THE YEAR ENDED 30 JUNE 2015

Note	2015 Actual \$	2014 Actual \$	2015 Budget \$
REVENUE			
Governance	530,470	466,122	619,009
General purpose funding	45,245,517	40,861,704	42,888,288
Law, order & public safety	356,592	412,955	402,799
Health	208,370	187,110	156,600
Education & welfare	2,044,405	2,046,706	2,019,864
Housing	796,505	616,301	626,024
Community amenities	6,713,656	6,017,236	6,171,014
Recreation & culture	703,097	555,343	539,606
Transport	945,326	434,179	634,310
Economic services	596,579	638,773	561,150
Other property & services	206,249	191,620	106,410
	58,346,766	52,428,049	54,725,074
EXPENSES			
Governance	7,317,471	6,954,858	8,245,753
General purpose funding	2,988,824	2,890,126	3,183,609
Law, order & public safety	3,026,073	2,762,621	3,300,735
Health	979,804	1,006,435	1,057,748
Education & welfare	4,161,679	4,038,538	4,481,329
Housing	546,481	463,853	349,593
Community amenities	7,314,093	6,590,616	7,540,759
Recreation & culture	12,548,086	12,035,365	12,103,947
Transport	9,228,635	9,153,530	9,230,774
Economic services	2,128,855	2,083,979	2,136,875
Other property & services	2,653,035	2,831,600	2,606,850
	52,893,036	50,811,521	54,237,972
FINANCE COSTS			
Recreation & culture	34,691	46,954	35,414
Transport	Nil	2,674	Nil
Other property & services	55,328	62,995	55,328
Law, order & public safety	60,133	63,728	60,133
	150,152	176,351	150,875
NET RESULT FROM OPERATING ACTIVITIES			
	5,303,578	1,440,177	336,227
NON-OPERATING ACTIVITIES			
Gain/(Loss) on disposal of assets	13 (777,099)	(55,335)	(28,375)
Non-Operating grants, subsidies and contributions	31 1,704,615	1,810,482	1,610,786
General purpose funding			
Initial recognition of land	Nil	200,000	Nil
Fair value adjustments to financial assets at fair value through profit or loss	188,652	252,328	Nil
Revaluation Expense - Reserves Improvements	15 (3,022,492)	Nil	Nil
Change in equity - joint venture	7 1,313,059	849,435	Nil
NET RESULT	4,710,313	4,497,087	1,918,638
OTHER COMPREHENSIVE INCOME			
Changes on revaluation of non-current assets	18 (3,004,628)	198,024,735	Nil
TOTAL OTHER COMPREHENSIVE INCOME	(3,004,628)	198,024,735	Nil
TOTAL COMPREHENSIVE INCOME	1,705,685	202,521,822	1,918,638

Notes to and Forming Part of the Accounts are included on pages 41 to 90.

CITY OF BELMONT

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME BY NATURE AND TYPE

FOR THE YEAR ENDED 30 JUNE 2015

	2015 \$	2014 \$	Budget \$
REVENUE			
Rates: general	41,420,538	37,982,899	39,519,176
Operating grants, subsidies and contributions	31 4,546,099	3,213,672	4,005,930
Service charges	Nil	Nil	Nil
Fees and charges	30 9,622,377	8,927,290	9,039,997
Interest earnings	4 1,818,712	1,826,130	1,817,002
Other revenue	33 939,040	478,058	342,969
	58,346,766	52,428,049	54,725,074
EXPENSES			
Employee costs	20,591,475	20,136,019	21,555,043
Materials and contracts	18,878,601	17,551,777	18,988,303
Utility charges	1,110,451	1,188,545	1,341,983
Depreciation	3(a) 8,879,613	8,858,649	8,848,146
Interest expenses / finance costs	150,152	176,351	150,874
Insurance expenses	751,632	668,944	738,452
Other expenses	2,681,264	2,407,587	2,766,046
	53,043,188	50,987,872	54,388,847
NET RESULT FROM OPERATING ACTIVITIES			
	5,303,578	1,440,177	336,227
NON-OPERATING ACTIVITIES			
Profit on asset disposals	71,690	69,752	33,275
Loss on disposal of assets	(848,789)	(125,087)	(61,650)
Total profit/(loss) on disposal of assets	13 (777,099)	(55,335)	(28,375)
Non-Operating grants, subsidies and contributions	31 1,704,615	1,810,482	1,610,786
Initial recognition of land	Nil	200,000	Nil
Fair value adjustments to financial assets at fair value through profit or loss	188,652	252,328	Nil
Revaluation Expense - Reserves Improvements	15 (3,022,492)	Nil	Nil
Change in equity - joint venture	7 1,313,059	849,435	Nil
NET RESULT	4,710,313	4,497,087	1,918,638
OTHER COMPREHENSIVE INCOME			
Changes on revaluation of non-current assets	18 (3,004,628)	198,024,735	Nil
TOTAL OTHER COMPREHENSIVE INCOME	(3,004,628)	198,024,735	Nil
TOTAL COMPREHENSIVE INCOME	1,705,685	202,521,822	1,918,638

Notes to and Forming Part of the Accounts are included on pages 41 to 90.

CITY OF BELMONT

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2015

	Note	2015 \$	2014 \$
CURRENT ASSETS			
Cash and cash equivalents	4	5,267,698	5,425,989
Trade and other receivables	5	2,587,412	2,565,827
Inventories	6	199,214	223,268
Other Financial Assets	4	38,934,768	33,175,309
TOTAL CURRENT ASSETS		46,989,092	41,390,393
NON-CURRENT ASSETS			
Trade and other receivables	5	1,368,820	1,439,602
Interest in Joint Venture	7	16,858,963	15,247,744
Property, plant and equipment	14	284,372,401	284,561,983
Infrastructure	15	250,786,764	255,730,894
TOTAL NON-CURRENT ASSETS		553,386,948	556,980,223
TOTAL ASSETS		600,376,040	598,370,616
CURRENT LIABILITIES			
Trade and other payables	9(a)	4,586,278	4,232,380
Provisions	9(b)	4,542,512	4,239,158
Borrowings	8	476,169	448,009
Other liabilities	11	183,235	170,065
TOTAL CURRENT LIABILITIES		9,788,194	9,089,612
NON-CURRENT LIABILITIES			
Borrowings	8	1,729,263	2,205,433
Provisions	9(c)	465,049	391,675
Other liabilities		48,130	44,177
TOTAL NON-CURRENT LIABILITIES		2,242,442	2,641,285
TOTAL LIABILITIES		12,030,636	11,730,897
NET ASSETS		588,345,404	586,639,719
EQUITY			
Reserves	17	34,837,757	31,600,443
Revaluation surplus	18	386,908,270	389,912,898
Retained earnings		166,599,377	165,126,378
TOTAL EQUITY		588,345,404	586,639,719

Notes to and Forming Part of the Accounts are included on pages 41 to 90.

CITY OF BELMONT

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2015

	Note	2015 \$	2014 \$
RESERVES - INVESTMENT / CASH BACKED			
Balance at 1 July		31,600,443	29,598,623
Amount transferred from accumulated surplus		3,237,314	2,001,821
Balance at 30 June	17	34,837,757	31,600,443
REVALUATION SURPLUS			
Balance at 1 July		389,912,898	191,888,163
Revaluation of property, plant, equipment & infrastructure		(3,004,628)	198,024,735
Balance at 30 June	18	386,908,270	389,912,898
TOTAL RESERVES		421,746,027	421,513,341
RETAINED EARNINGS			
Balance at 1 July		165,126,378	162,631,112
Net result		4,710,313	4,497,087
Net transfers to cash reserves		(3,237,314)	(2,001,821)
Balance at 30 June		166,599,377	165,126,378
TOTAL EQUITY		588,345,404	586,639,719

Notes to and Forming Part of the Accounts are included on pages 41 to 90.

CITY OF BELMONT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2015

	Note	2015 Actual \$	2014 Actual \$	2015 Budget \$
Cash flows from operating activities				
Payments				
Employee costs		(20,164,927)	(19,346,706)	(21,292,942)
Materials and contracts		(18,854,547)	(17,551,109)	(18,934,752)
Insurance expenses		(751,632)	(668,944)	(738,452)
Utilities		(1,110,451)	(1,188,545)	(1,341,983)
Interest		(151,226)	(180,032)	(150,874)
Goods & services tax		(2,402,894)	(2,500,479)	Nil
Other expenses		(2,458,862)	(2,203,138)	(2,753,708)
Receipts				
Rates		41,244,057	38,063,812	39,519,176
Operating grants, subsidies and contributions		4,546,099	3,213,672	3,942,189
Fees and charges		9,945,590	9,240,450	9,024,062
Interest income		1,818,712	1,826,130	1,817,002
Goods & services tax		2,332,985	2,620,993	Nil
Other revenue		939,040	478,058	322,969
Net cash from operating activities	20	14,931,943	11,804,162	9,412,685
Cash flows used in investing activities				
Receipts of non-operating grants and contributions		1,704,615	1,810,482	1,610,786
Proceeds from sale of investments		59,599,893	49,366,466	49,482,979
Payments for investments		(65,170,701)	(49,769,186)	(53,053,730)
Purchase of property, plant, equipment & infrastructure		(11,800,497)	(12,760,438)	(16,585,266)
Proceeds from sale of property, plant, equipment & infrastructure		952,216	1,174,835	7,134,850
Net cash used in investing activities		(14,714,474)	(10,177,841)	(11,410,381)
Cash flows from/(used in) financing activities				
Repayments of borrowings		(448,009)	(482,860)	(448,009)
Proceeds from borrowings		Nil	Nil	2,500,000
Self supporting loan principal receipt		72,249	68,654	72,249
Net cash from/(used in) financing activities		(375,760)	(414,206)	2,124,240
Net increase/(decrease) in cash held		(158,291)	1,212,115	126,544
Cash held at the beginning of the reporting period		5,425,989	4,213,874	3,891,004
Cash and cash equivalents held at the end of the reporting period	19	5,267,698	5,425,989	4,017,548

Notes to and Forming Part of the Accounts are included on pages 41 to 90.

CITY OF BELMONT

RATES SETTING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2015

	2015 Actual \$	2014 Actual \$	2015 Budget \$
INCOME STATEMENT			
Operating Expenses			
Employee costs	20,591,475	20,136,019	21,555,043
Materials and contracts	18,878,601	17,551,777	18,988,303
Utility charges	1,110,451	1,188,545	1,341,983
Depreciation	8,879,613	8,858,649	8,848,146
Loss on disposal of assets	848,789	125,087	61,650
Interest expenses / finance costs	150,152	176,351	150,874
Insurance expenses	751,632	668,944	738,452
Other expenses	2,681,264	2,407,587	2,766,046
	53,891,977	51,112,959	54,450,497
Operating Revenue (excluding rates)			
Operating grants, subsidies and contributions	4,546,099	3,213,672	4,005,930
Profit on asset disposals	71,690	69,752	33,275
Service charges	Nil	Nil	Nil
Fees and charges	9,622,377	8,927,290	9,039,997
Interest earnings	1,818,712	1,826,130	1,817,002
Other revenue	939,040	478,058	342,969
	16,997,918	14,514,902	15,239,173
Net Result excluding rates	(36,894,059)	(36,598,057)	(39,211,324)
Adjustment for non cash items			
Depreciation	8,879,613	8,858,649	8,848,146
Employee provisions	184,564	503,964	112,101
Less adjustment for non-current rates debtors	(1,298)	27,856	Nil
Fair value adjustments to financial assets at fair value through profit or loss	188,652	252,328	Nil
(Profit)/loss on sale of assets	777,099	55,335	28,375
Funds demand from operations	(26,865,429)	(26,899,925)	(30,222,702)
Capital items			
Capital Grants and Contributions	1,704,615	1,810,482	1,610,786
Acquisition of property plant, equipment & infrastructure	(11,800,497)	(12,760,438)	(16,634,616)
Proceeds from sale of assets	952,216	1,174,835	7,134,850
Loan principal repayments	(448,009)	(482,860)	(448,009)
Loan principal receipts	Nil	Nil	2,500,000
Self supporting loan principal receipt	72,249	68,654	72,249
Closing balance	(4,836,429)	(3,038,060)	(500,000)
Funds demand from resources	(41,221,284)	(40,127,312)	(36,487,442)
Funding sources			
Transfer from reserve	(5,844,717)	(4,855,685)	(8,233,372)
Transfer to reserve	2,607,404	2,853,864	3,106,071
Opening balance	3,038,060	4,146,234	2,095,568
Amount to be made up from rates	(41,420,538)	(37,982,899)	(39,519,176)

Notes to and Forming Part of the Accounts are included on pages 41 to 90.

CITY OF BELMONT
STATEMENT OF
RATING INFORMATION

	2015 Actual \$	2015 Valuations \$	2015 Budget \$
General Rate			
Residential			
GRV rate in \$: 0.0446	11,191,438	250,929,140	11,191,919
- Interims and back rates	376,990		273,260
Commercial			
GRV Rate in \$: 0.051736	7,991,655	154,469,914	8,019,319
- Interims and back rates	18,250		147,447
Industrial			
GRV rate in \$: 0.051959	7,440,397	143,197,462	7,474,129
- Interims and back rates	325,134		130,944
Marina			
GRV rate in \$: 0.051736 less 50% concession	7,183	277,680	7,183
- Interims and back rates	Nil		Nil
Minimum Rate			
Residential			
GRV number of assessments 5660 at \$775 each	4,386,500	87,130,440	4,391,925
Commercial			
GRV number of assessments 271 at \$910 each	246,610	2,604,181	245,700
Industrial			
GRV number of assessments 9 at \$930 each	8,370	116,805	8,370
Payments in Lieu of Rates	9,428,011		7,628,980
Total General Rates Levied	41,420,538	638,725,622	39,519,176

Notes to and Forming Part of the Accounts are included on pages 41 to 90.

CITY OF BELMONT
NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2015

1. SIGNIFICANT ACCOUNTING POLICIES

The significant policies which have been adopted in the preparation of these financial statements are:

a) **Basis of Preparation**

The financial report is a general purpose financial report which has been prepared in accordance with Australian Accounting Standards (as they apply to local governments and not-for-profit entities), Australian Accounting Interpretations, other authoritative pronouncements, Local Government Act 1995 and accompanying regulations.

The report has also been prepared on an accrual basis under the convention of historical cost accounting as modified, where applicable by the measurement at fair value of selected non-current assets, financial assets and liabilities.

Critical Accounting 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 this experience and other factors combine to form the basis of making judgements about carrying values of assets and liabilities not readily apparent from other sources. Actual results may differ from these estimates.

b) **The Local Government Reporting Entity**

The financial statements forming part of this report have been prepared on the basis of three funds (Municipal, Reserve and Trust Funds). For the purposes of reporting the Municipal authority as a single unit, all transactions and balances in respect to these Funds have been consolidated. Certain monies held in the Trust Fund have been excluded from the consolidated financial statements, but a separate statement of those monies appears at Note 11 to the Financial Report.

c) **Goods and Services Tax**

Revenues, Expenses and Assets are recognised net of the amount of Goods and Services Tax (GST), except:

- i) Where the amount of GST incurred is not recoverable from the taxation office, it is recognised as part of the acquisition of an asset or as part of an item of expense; or
- ii) for receivables or payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation office is included as part of the receivables or payables. Cashflows are included in the Statement of Cash Flows on a gross basis. The GST component arising from investing and financing activities is classified as operating cashflows.

d) **Cash and Cash Equivalents**

Cash and cash equivalents in the Statement of Financial Position comprise cash at bank and in hand and short-term deposits with an original maturity 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.

For the purposes of the Statement of Cash Flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts. Bank overdrafts are included as short-term borrowings in current liabilities on the Statement of Financial Position.

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

1. SIGNIFICANT ACCOUNTING POLICIES (Cont.)e) **Trade and Other Receivables**

Collectability of trade receivables is reviewed on an ongoing basis. Debts that are known to be uncollectible are written off when identified. An allowance for doubtful debts is raised when there is objective evidence that they will not be collectible.

f) **Inventories**

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

g) **Joint Venture**

The City's interest in a joint venture entity has been recognised in the financial statements using the equity method of accounting. Under the equity method the investment is carried at cost plus post acquisition changes of the City's share in the net assets of the joint venture entity. Information regarding the City's interest in the joint venture entity is disclosed in Note 7.

The City's share in jointly controlled assets are recognised in the financial statements by including its share of any assets, liabilities, revenues and expenses of the joint operation within the relevant items reported in the financial statements.

h) **Land Held for Resale**

Land purchased for development and/or resale is valued at the lower of cost and net realisable value. Cost includes the cost of acquisition, development and interest incurred on the financing of that land during its development. Interest and holding charges incurred after development is complete are recognised as expenses.

Revenue arising from the sale of property is recognised in the Statement of Profit or Loss and Other Comprehensive Income as at the time of signing a binding contract of sale.

Land held for resale is classified as current except where it is held as non-current based on the City's intention.

i) **Property, Plant, Equipment and Infrastructure Assets**

Each class of fixed assets is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Effective from 1 July 2012, the Local Government (Financial Management) Regulations were amended and the measurement of non-current assets at Fair Value became mandatory.

The amendments allow for a phasing in of fair value in relation to fixed assets over three years as follows:

- (a) for the financial year ending on 30 June 2013, the fair value of all of the assets of the local government that are plant and equipment; and
- (b) for the financial year ending on 30 June 2014, the fair value of all of the assets of the local government –
 - (i) that are plant and equipment; and that are –
 - (I) land and buildings; or
 - (II) infrastructure; and
 - (c) for a financial year ending on or after 30 June 2015, the fair value of all of the assets of the local government.

Council has commenced the process of adopting Fair Value in accordance with the Regulations. Relevant disclosures, in accordance with the requirements of Australian Accounting Standards, have been made in the financial report as necessary.

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

1. SIGNIFICANT ACCOUNTING POLICIES (Cont.)i) **Property, Plant, Equipment and Infrastructure Assets (continued)****Land Under Control**

In accordance with Local Government (Financial Management) Regulation 16(a), the City is required to include as an asset, Crown Land operated by the local government as a golf course, showground, racecourse or other sporting or recreational facility of state or regional significance. No such Crown Land is operated by the City.

Initial Recognition

All assets are initially recognised at cost. Cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition. For assets acquired at no cost or for nominal consideration, 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.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the City and the cost of the item can be measured reliably.

Revaluation

When performing a revaluation, the City uses a mix of both independent and management valuations using the following as a guide:

Where appropriate, revalued assets are carried at their fair value being the price that would be received to sell the asset, in an orderly transaction between market participants at the measurement date (Level 1 inputs in the fair value hierarchy).

For land and buildings, fair value will be determined based on the nature of the asset class. For land and non-specialised buildings, fair value will be determined on the basis of observable open market values of similar assets, adjusted for conditions and comparability at their highest and best use (Level 2 inputs in the fair value hierarchy).

With regards to specialised buildings, fair value will be determined having regard for current replacement cost and both observable and unobservable costs. These include construction costs based on recent contract prices, current condition (observable Level 2 inputs in the fair value hierarchy), residual values and remaining useful life assessments (unobservable Level 3 inputs in the fair value hierarchy).

For infrastructure and other asset classes, fair value is determined to be the current replacement cost of an asset (Level 2 inputs in the fair value hierarchy) less, where applicable, accumulated depreciation calculated on the basis of such cost to reflect the already consumed or expired future economic benefits of the asset (Level 3 inputs in the fair value hierarchy).

Increases in the carrying amount arising on revaluation of assets are credited as a revaluation surplus in equity. Decreases that offset previous increases of the same asset are recognised against the revaluation surplus directly in equity. All other decreases are recognised as a loss.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

1. SIGNIFICANT ACCOUNTING POLICIES (Cont.)**i) Property, Plant, Equipment and Infrastructure Assets (continued)**

Those assets carried at a revalued amount, being their fair value at the date of revaluation less any subsequent accumulated depreciation and accumulated impairment losses, are to be revalued with sufficient regularity to ensure the carrying amount does not differ materially from that determined using fair value at reporting date.

In addition, the amendments to the Financial Management Regulations mandating the use of Fair Value imposes a further minimum 3 year revaluation requirement. As a minimum, all assets carried at a revalued amount, will be revalued at least every 3 years.

Given the estimated impact of revaluation adjustments on Comprehensive Income cannot be reliably measured at the time of budget adoption, no adjustments are budgeted. As the adjustments are non-cash transactions they have no impact on the rate setting budget.

Transitional Arrangements

During the time it takes to transition the carrying value of non-current assets from the cost approach to the fair value approach, the City will be utilising both methods across differing asset classes. Those assets carried at cost will be carried in accordance with the policy detailed in the Initial Recognition section as detailed above. Those assets carried at fair value will be carried in accordance with the Revaluation Methodology section as detailed above.

Land Under Roads

In Western Australia, all land under roads is Crown land, the responsibility for managing which, is vested in the local government. Effective as at 1 July 2008, the City elected not to recognise any value for land under roads acquired on or before 30 June 2008. This accords with the treatment available in Australian Accounting Standard AASB 1051 Land Under Roads and the fact Local Government (Financial Management) Regulation 16(a)(i) prohibits local governments from recognising such land as an asset.

In respect of land under roads acquired on or after 1 July 2008, as detailed above, Local Government (Financial Management) Regulation 16(a)(i) prohibits local governments from recognising such land as an asset. Whilst such treatment is inconsistent with the requirements of AASB 1051, Local Government (Financial Management) Regulation 4(2) provides, in the event of such an inconsistency, the Local Government (Financial Management) Regulations prevail. Consequently, any land under roads acquired on or after 1 July 2008 is not included as an asset of the Council.

Depreciation of Property, Plant, Equipment and Infrastructure

All non-current assets having a limited useful life are separately and systematically depreciated over their useful lives in a manner which reflects the consumption of the future economic benefits embodied in those assets.

Depreciation is recognised on a straight-line basis, using rates which are reviewed each reporting period. Major depreciation periods are:

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

1. SIGNIFICANT ACCOUNTING POLICIES (Cont.)**i) Property, Plant, Equipment and Infrastructure Assets (continued)**

Buildings - Floor	30 - 150 years
Buildings - Envelope	45 - 150 years
Buildings - Fit-out	15 - 80 years
Buildings - Roof	15 - 90 years
Buildings - Other	15 - 45 years
Furniture and Equipment - General	3 - 7 years
Furniture and Equipment - Artwork	50 years
Plant - Motor Vehicles	5 years
Plant - Other	3 - 15 years
Roads - Formation	Not depreciated
Roads - Paving	50 years
Roads - Kerbing	40 years
Roads - Surfacing	20 years
Infrastructure (Footpaths)	20 - 50 years
Infrastructure (Drainage)	77 - 100 years
Infrastructure (Parks and Gardens)	10 - 50 years
Infrastructure (Turf on Parks)	Not depreciated

Assets are depreciated from the date of acquisition or, in respect of internally constructed assets, from the time an asset is completed and held as ready for use. New infrastructure assets have been recorded in this financial report and have been capitalised as at 1 January on a network basis.

Capitalisation Threshold

The capitalisation thresholds for infrastructure assets and all other fixed assets are \$5,000 and \$2,000 respectively.

j) Intangible Assets**Easements**

The Council has determined that under AASB 138, easements are valued on an historical cost basis, because it is unlikely that an active market in easements exists to allow for fair value measurement. Due to acquisition of easements at nil values and the inability to reliably measure the fair value of easements, no easements have been included in the financial report.

No other assets have been classified as intangible.

k) Investments and Other Financial Assets**Classification**

The City classifies its investments in the following categories: financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments and available-for-sale financial assets. The classification depends on the purpose for which the investments were acquired. Management determines the classification of its investments at initial recognition and in the case of assets classified as held-to-maturity, re-evaluates this designation at each reporting date.

(i) Financial assets at fair value through profit and loss

Financial assets at fair value through profit or loss are financial assets held for trading. A financial asset is classified in this category if acquired principally for the purpose of selling in the short term. Derivatives are classified as held for trading unless they are designated as hedges. Assets in this category are classified as current assets.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

1. SIGNIFICANT ACCOUNTING POLICIES (Cont.)**k) Investments and Other Financial Assets (continued)***(ii) Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for those with maturities greater than 12 months after the Statement of Financial Position date which are classified as non-current assets. Loans and receivables are included in trade and other receivables in the Statement of Financial Position.

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the City's management has the positive intention and ability to hold to maturity. If the City were to sell other than an insignificant amount of held-to-maturity financial assets, the whole category would be tainted and reclassified as available-for-sale. Held-to-maturity financial assets are included in non-current assets, except for those with maturities less than 12 months from the reporting date, which are classified as current assets.

(iv) Available-for-sale financial assets

Available-for-sale financial assets, comprising principally marketable equity securities, are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless management intends to dispose of the investment within 12 months of the Statement of Financial Position date. Investments are designated as available-for-sale if they do not have fixed maturities, fixed or determinable payments and management intends to hold them for the medium to long term.

Recognition and Derecognition

Regular purchases and sales of financial assets are recognised on trade-date; the date on which the City commits to purchase or sell the asset. Investments are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognised at fair value and transaction costs are expensed in the Statement of Profit or Loss and Other Comprehensive Income. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the City has transferred substantially all the risks and rewards of ownership.

When securities classified as available-for-sale are sold, the accumulated fair value adjustments recognised in equity are included in the Statement of Profit or Loss and Other Comprehensive Income as gains and losses from investment securities.

Subsequent Measurement

Loans and receivables and held-to-maturity investments are carried at amortised cost using the effective interest method.

Available-for-sale financial assets and financial assets at fair value through profit and loss are subsequently carried at fair value. Gains or losses arising from changes in the fair value of the financial assets at fair value through profit or loss category are presented in the Statement of Profit or Loss and Other Comprehensive Income within other income or other expenses in the period in which they arise. Dividend income from financial assets at fair value through profit and loss is recognised in the Statement of Profit or Loss and Other Comprehensive Income as part of revenue from continuing operations when the City's right to receive payments is established. Changes in the fair value of other monetary and non-monetary securities classified as available-for-sale are recognised in equity.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

1. SIGNIFICANT ACCOUNTING POLICIES (Cont.)**k) Investments and Other Financial Assets (continued)****Impairment**

The City assesses at each balance date whether there is objective evidence that a financial asset or group of financial assets is impaired. In the case of equity securities classified as available-for-sale, a significant or prolonged decline in the fair value of a security below its cost is considered as an indicator that the securities are impaired. If any such evidence exists for available-for-sale financial assets, the cumulative loss, measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in profit or loss is removed from equity and recognised in the Statement of Profit or Loss and Other Comprehensive Income. Impairment losses recognised in the Statement of Profit or Loss and Other Comprehensive Income on equity instruments classified as available-for-sale are not reversed through the Statement of Profit or Loss and Other Comprehensive Income.

Estimation of Fair Value

The fair value of financial assets and financial liabilities must be estimated for recognition and measurement or for disclosure purposes.

The fair value of financial instruments traded in active markets is based on quoted market prices at the Statement of Financial Position date.

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The City uses a variety of methods and makes assumptions that are based on market conditions existing at each balance date. These include the use of recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis and option pricing models making maximum use of market inputs and relying as little as possible on entity-specific inputs.

Quoted market prices or dealer quotes for similar instruments are used for long-term debt instruments held. Other techniques, such as estimated discounted cash flows, are used to determine fair value for the remaining financial instruments.

The nominal value less estimated credit adjustments of trade receivables and payables are assumed to approximate their fair values. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the City for similar financial instruments.

l) Impairment

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 estimate of the recoverable amount of the asset is made in accordance with AASB 136 'Impairment of Assets' and appropriate adjustments made.

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the Statement of Profit or Loss and Other Comprehensive Income.

For non-cash generating assets such as roads, drains, public buildings and the like, value in use is represented by the depreciated replacement cost of the asset.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

1. SIGNIFICANT ACCOUNTING POLICIES (Cont.)**m) Trade and Other Payables**

Trade and other payables are carried at amortised cost. They represent liabilities for goods and services provided to the Municipality prior to the end of the financial year that are unpaid and arise when the Municipality becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured and are usually paid within 30 days of recognition.

n) Employee Benefits

The provisions for employee benefits relates to amounts expected to be paid for long service leave, annual leave, wages and salaries and are calculated as follows:

(i) Wages, Salaries, Annual Leave and Long Service Leave (Short-term Benefits)

The provision for employees' benefits to wages, salaries, annual leave and long service leave expected to be settled within 12 months represents the amount the municipality has a present obligation to pay resulting from employees services provided to balance date. The provision has been calculated at nominal amounts based on remuneration rates the City expects to pay and includes related on-costs.

(ii) Long Service Leave (Long-term Benefits)

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on government bonds with terms to maturity and currency that match as closely as possible, the estimated future cash outflows. Where the City does not have the unconditional right to defer settlement beyond 12 months, the liability is recognised as a current liability.

o) Borrowing Costs

Borrowing costs are recognised as an expense when incurred except where they are directly attributable to the acquisition, construction or production of a qualifying asset. Where this is the case, they are capitalised as part of the cost of the particular asset.

p) Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not legal ownership, are transferred to the company, are classified as finance leases. Finance leases are capitalised recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual value. Leased assets are amortised over their estimated useful lives. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

q) Other Liabilities

Bonds and deposits have been reviewed and the City has determined that there is sufficient control over these to legitimately hold them in the Municipal Fund.

r) Provisions

Provisions are recognised when Council has a present legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

1. SIGNIFICANT ACCOUNTING POLICIES (Cont.)**s) Rates, Grants, Donations and Other Contributions**

Rates, grants, donations and other contributions are recognised as revenues when the local government obtains control over the assets comprising the contributions. Control over assets acquired from rates is obtained at the commencement of the rating period.

Where contributions recognised as revenues during the reporting period were obtained on the condition that they be expended in a particular manner or used over a particular period and those conditions were undischarged as at the reporting date, the nature of and amounts pertaining to those undischarged conditions are disclosed in Note 4. That note also discloses the amount of contributions recognised as revenues in a previous reporting period which were obtained in respect of the local government's operation for the current reporting period.

t) Superannuation

The City contributes to the Local Government Superannuation Scheme, the Occupational Superannuation Fund, and other Choice Funds which are selected by employees. All funds are defined contribution schemes.

Contributions to defined contribution plans are recognised as an expense as they become payable. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

u) Rounding of Figures

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

v) Comparatives

Comparatives are provided in this Financial Report in accordance with International Financial Reporting Standards. Budget comparatives are reported as they appear in the City's formally adopted Budget.

w) Adoption of New and Revised Accounting Standards

During the current year, the Council adopted all of the new and revised Australian Accounting Standards and Interpretations which became mandatory and which were applicable to its operations.

These new and revised standards were:

AASB 2011 - 7, AASB 2012 - 3, AASB 2013 - 3, AASB 2013 - 8,
AASB 2013 - 9 Parts A & B

The standards adopted had a minimal effect on the accounting and reporting practices of the Council as they were either largely editorial in nature and were revisions to help ensure consistency with presentation, recognition and measurement criteria of IFRSs or related to topics not relevant to operations.

x) New Accounting Standards and Interpretations

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet effective have not been adopted by the City for the annual reporting period ending 30 June 2015.

The City's assessment of these new standards and interpretations is set out below:

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

1. SIGNIFICANT ACCOUNTING POLICIES (Cont.)

Title and Topic	Issued	Applicable (*)	Impact
(i) AASB 9 Financial Instruments (incorporating AASB 2014-7 and AASB 2014-8)	01-Dec-14	01-Jan-18	Nil - The objective of this Standard is to improve and simplify the approach for classification and measurement of financial assets compared with the requirements of AASB 139. Given the nature of the financial assets of the Council, it is not anticipated the standard will have any material effect.
(ii) AASB 2010-7 Amendments to Australian Accounting Standards arising from AASB 9 (December 2010) [AASB 1, 3, 4, 5, 7, 101, 102, 108, 112, 118, 120, 121, 127, 128, 131, 132, 136, 137, 139, 1023 & 1038 and Interpretations 2, 5, 10, 12, 19 & 127]	01-Sep-12	01-Jan-18	Nil - The revisions embodied in this standard give effect to the consequential changes arising from the issuance of AASB 9 which is not anticipated to have any material effect on the Council (refer (i) above).
(iii) AASB 15 Revenue from Contracts with Customers	01-Dec-14	01-Jan-17	<p>This Standard establishes principles for entities to apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from a contract with a customer.</p> <p>The effect of this Standard will depend upon the nature of future transactions the Council has with those third parties it has dealings with. It may or may not be significant.</p>
(iv) AASB 2013-9 Amendments to Australian Accounting Standards - Conceptual Framework, Materiality and Financial Instruments [Operative date: Part C Financial Instruments - 1 January 2015]	01-Dec-13	01-Jan-14	<p>Part C of this Standard makes consequential amendments to AASB 9 and numerous other Standards and amends the permissions around certain applications relating to financial liabilities reissued at fair value.</p> <p>As the bulk of changes relate either to editorial or reference changes it is not expected to have a significant impact on the Council.</p>

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

1. SIGNIFICANT ACCOUNTING POLICIES (Cont.)

(v) AASB 2014-3 Amendments to Australian Accounting Standards - Accounting for Acquisitions of Interests in Joint Operations [AASB 1 & AASB 11]	01-Aug-14	01-Jan-16	<p>This Standard amends AASB 11: Joint Arrangements to require the acquirer of an interest (both initial and additional) in a joint operation in which the activity constitutes a business, as defined in AASB 3: Business Combinations, to apply all of the principles on business combinations accounting in AASB 3 and other Australian Accounting Standards except for those principles that conflict with the guidance in AASB 11; and disclose the information required by AASB 3 and other Australian Accounting Standards for business combinations.</p> <p>Since adoption of this Standard would impact only acquisitions of interests in joint operations on or after 1 January 2016, management believes it is impracticable at this stage to provide a reasonable estimate of such impact on the Council's financial statements.</p>
(vi) AASB 2014-4 Amendments to Australian Accounting Standards - Clarification of Acceptable Methods of Depreciation and Amortisation [AASB 116 & 138]	01-Aug-14	01-Jan-16	<p>This Standard amends AASB 116 and AASB 138 to establish the principle for the basis of depreciation and amortisation as being the expected pattern of consumption of the future economic benefits of an asset. It also clarifies the use of revenue-based methods to calculate the depreciation of an asset is not appropriate nor is revenue generally an appropriate basis for measuring the consumption of the economic benefits embodied in an intangible asset.</p> <p>Given the Council currently uses the expected pattern of consumption of the future economic benefits of an asset as the basis of calculation of depreciation, it is not expected to have a significant impact.</p>

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

1. SIGNIFICANT ACCOUNTING POLICIES (Cont.)

(vii)	AASB 2014-5 Amendments to Australian Accounting Standards arising from AASB 15	01-Dec-14	01-Jan-17	Consequential changes to various Standards arising from the issuance of AASB 15. It will require changes to reflect the impact of AASB 15.
(viii)	AASB 2015-2 Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 101 [AASB 7, 101, 134 & 1049]	01-Jan-15	01-Jan-16	This Standard amends AASB 101 to provide clarification regarding the disclosure requirements in AASB 101. Specifically, the Standard proposes narrow-focus amendments to address some of the concerns expressed about existing presentation and disclosure requirements and to ensure entities are able to use judgement when applying a Standard in determining what information to disclose in their financial statements. This Standard also makes editorial and consequential amendments as a result of amendments to the Standards listed in the title column. It is not anticipated it will have any significant impact on disclosures.
(ix)	AASB 2015-3 Amendments to Australian Accounting Standards arising from the withdrawal of AASB 1031 Materiality	01-Jan-15	01-Jul-15	This Standard completes the withdrawal of references to AASB 1031 in all Australian Accounting Standards and Interpretations, allowing it to be completely withdrawn. It is not anticipated it will have a significant impact as the principles of materiality remain largely unchanged.
(x)	AASB 2015-6 Amendments to Australian Accounting Standards - Extending Related Party Disclosures to Not-for-Profit Public Sector Entities [AASB 10, 124 & 1049]	01-Mar-15	01-Jul-16	The objective of this Standard is to extend the scope of AASB 124 Related Party Disclosures to include not-for-profit sector entities. The Standard is expected to have a significant disclosure impact on the financial report of the Council as both Elected Members and Senior Management will be deemed to be Key Management Personnel and resultant disclosures will be necessary.

(*) Applicable to reporting periods commencing on or after the given date.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

2. DEBTS WRITTEN OFF

Debts totalling \$598 were written off during the reporting period to 30 June 2015.

3. OPERATING REVENUES AND EXPENSES

a) Depreciation expense by program

	2015	2014
	\$	\$
Governance	358,074	470,768
General Purpose Funding	7,083	5,401
Law, order & public safety	362,588	393,016
Health	91,933	94,466
Education & welfare	185,005	249,603
Housing	96,129	76,742
Community amenities	21,365	18,606
Recreation & culture	1,824,041	1,631,730
Transport	5,538,386	5,554,722
Economic services	292,046	267,787
Other property & services	102,964	95,808
	8,879,613	8,858,649

b) Statement of Objective

The City of Belmont is dedicated to effectively and efficiently promote growth, safeguard the health, safety and convenience, and economic and general welfare of the community of the City of Belmont.

GENERAL PURPOSE FUNDING

Includes the cost of collecting rates income and all general purpose funding e.g. Grants Commission Funding.

GOVERNANCE

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.

LAW, ORDER AND PUBLIC SAFETY

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 Council's Rangers.

HEALTH

The administration of maternal and infant health through child health clinics. The administration of preventative services such as: Immunisation, Meat Inspections, Inspection of food premises and Pest Control.

EDUCATION AND WELFARE

The provision of children services, the care of the aged and disabled through Aged and Disabled Services, Senior Citizen Centres and Meals on Wheels. The provision of some pre-school education facilities, but not the delivery of education.

HOUSING

The provision of Aged Housing Facilities throughout the district.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

3. OPERATING REVENUES AND EXPENSES (Cont.)

COMMUNITY AMENITIES

Includes sanitation (household refuse); stormwater drainage; town and regional planning and development; the provision of rest rooms and protection of the environment.

RECREATION AND CULTURE

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.

TRANSPORT

Construction and maintenance of streets, roads, footpaths, cycleways and Council Depot. The control of street parking and the control of traffic management of local streets.

ECONOMIC SERVICES

The management of local tourism and area promotion. The provision of building approvals and control. Any other economic services.

OTHER PROPERTY AND SERVICES

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.

c) **Rating Information**

Minimum Rates

The minimum rates for 2014/15 have again been set to ensure the minimum level of service required is adequately funded. Minimum Rates serve other key purposes in relation to encouraging owners of vacant land to develop the site for whichever purpose it is zoned. This process further complements the State Government initiative of promoting urban infill and arresting the urban sprawl that burdens the State's ability to provide Infrastructure Assets.

The following rates in the dollar applied to each property in the differential rate categories where a minimum rate was not applied. For additional details refer to the Statement of General Purpose Funding.

	Rate in \$	Minimum \$	Total Properties
RESIDENTIAL	0.0446000	775	15,940
COMMERCIAL	0.0517360	910	1,176
INDUSTRIAL	0.0519590	930	454
MARINA	0.0517360	910	1

Differential Rating

The Local Government Act empowers a council to impose different rates in the dollar for different land zonings and different rates for improved or vacant land within a zoning. This power is provided to help local authorities with particular rating difficulties and to achieve better rating equity between different land use zonings.

For the purposes of this rating system, a land zone is a Town Planning Scheme Zone made under the Town Planning and Development Act or a Zone made under Council's Planning By-laws.

Council may also apply an existing zone rate to land which is lawfully used for a non conforming use in another zone. In such cases, Council must formally declare that the land be categorised in that zone for the purpose of imposing the more appropriate rate. Within zones, land which is either improved or vacant may be rated differently. It should be noted that where, during the rating year, land is rezoned, the Council cannot issue an amended rate notice reflecting that change.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

3. OPERATING REVENUES AND EXPENSES (Cont.)

Residential Rate

The residential rate forms the basis of the differential rates relativities. The relativities are in place to provide Council with the flexibility to address any shifts from one rating category to another that it considers is too severe and should be phased in, or to recognise a differing level of service required by a particular rating category.

The residential rating category is also deemed to have the least capacity to pay. However, Council is committed to increasing the Residential Rate base through its City of Opportunity Marketing Strategy. This has resulted in considerable growth that is broadening the base and in turn, evenly distributing the overheads of maintaining the infrastructure of the City. There are continuing positive signs of redevelopment that have resulted in healthy growth that should continue into the foreseeable future.

Commercial Rate

Many of the reasons stated for the Industrial Rate apply to the Commercial Rate, however to a lesser degree. Certainly the location to the airports and rail terminal attract business and therefore more traffic to Belmont, however the vehicle traffic would be generally lighter and therefore not as great an impact on Council's road network.

Industrial Rate

Council has identified that the location of both the airports and the rail freight terminal has encouraged industry to locate within the City of Belmont. The result of this is large volumes of heavy vehicle traffic movements within the City and therefore an accelerated deterioration of roads.

Greater expenditure of Council's revenues is also required on services such as Health, Building and Town Planning.

The minimum rate is considered reasonable given the industrial properties will generally be serviced by and have access to a reasonable standard of infrastructure provided by the Council. It should also be seen as an incentive to develop any vacant lots that are zoned industrial.

Marina Rate

Council introduced another differential rate in the dollar in 2006-2007 for Marina to satisfy the requirements of an existing lease for Ascot Waters. In accordance with the Deed of Lease there is a provision to apply rates to the Marina Development, specifically the area of the pontoons and pens. The lease specifies that a rating concession of 50% of the lessor's commercial rate in the dollar is applicable for a period of fifteen years. The total cost of the concession to the City for 2014/15 is \$7,183 (Budget \$7,183).

Council has also set a minimum rate for the this differential as specified in the Statement of Rating Information.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

3. OPERATING REVENUES AND EXPENSES (Cont.)**Discounts and Incentive Schemes**

The City of Belmont offers a 5% discount on rates paid in full by 15 September 2014 (35 days after issue of notice) or in the case of pensioners if the appropriate percentage of rates levied is paid by 15 September 2014. Payment must include any arrears and does not apply to the separate Rubbish Charge.

The total cost of the 5% discount to the City for 2014/15 is \$1,352,821 (Budget \$1,276,324).

The City of Belmont also offers incentive prizes for ratepayers to pay by 15 September 2014. Ratepayers are only eligible if they pay their rates in full (including arrears and rubbish charge) by 15 September 2014. In the case of Pensioners the appropriate percentage of rates levied together with the Annual Rubbish Charge.

Winners are determined by computer random selection from records containing City of Belmont ratepayers who have paid their rates by the due date.

The City provided a number of incentive prizes which were donated by various organisations. The City incurred no direct cost in the provision of these prizes.

Instalments and Interest**Late Payment of Rates**

- 11% penalty interest rate for overdue rates.
- \$80,013 income (Budget \$61,000).

Instalment Options

4 instalments

- 15 September 2014
- 17 November 2014
- 19 January 2015
- 20 March 2015

Cost of 4 Instalment Program

- 5.5% instalment interest rate
- \$20.00 administration fee

2 Instalments

- 15 September 2014
- 19 January 2015

Cost of 2 Instalment Program

- \$20 administration fee

Income for Instalment Program

- Instalment Interest \$108,846 (Budget \$110,500)
- Administration Fee \$99,298 (Budget \$93,500)

Interim and Back Rates

Interim and back rates levied during 2014/15 totalled \$720,374 and were comprised as follows:-

	Interim	Back
Residential	366,365	10,625
Commercial	10,633	7,617
Industrial	323,946	1,187
	<u>700,944</u>	<u>19,429</u>

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

4. CASH ASSETS

The following restrictions have been imposed by regulations or other external requirements.

	2015 \$	2014 \$	Budget \$
Administration Building Reserve	330,458	317,085	326,524
Aged Accommodation - Homeswest Reserve	658,070	689,979	667,340
Aged Persons Housing Reserve	1,550,067	1,343,234	1,522,304
Aged Services Reserve	1,071,641	1,028,273	1,059,123
Ascot Waters Marina Maint. and Redev. Reserve	882,025	846,330	666,199
Belmont District Band Reserve	24,075	20,222	23,835
Belmont Trust Reserve	1,565,134	1,814,729	1,558,389
Building Maintenance Reserve	5,019,088	5,026,810	4,780,708
Development Contributions Reserve	Nil	Nil	Nil
District Valuation Reserve	128,444	46,483	91,024
Election Expenses Reserve	210,893	168,775	201,802
Environment Reserve	Nil	90,273	Nil
Faulkner Park Ret. Vill. Owner Maint. Reserve	305,469	271,706	305,469
Faulkner Park Retirement Village Buy Back Reserv	1,673,470	1,492,034	1,733,529
Foreshore Development Reserve	Nil	Nil	Nil
History Reserve	98,236	102,666	97,529
Information Technology Reserve	833,176	904,107	779,854
Land Acquisition Reserve	5,722,161	6,304,449	12,453,682
Long service leave Reserve - funded programs	27,842	34,702	53,368
Long service leave Reserve - salaries	1,586,522	1,569,954	1,347,016
Long service leaves Reserve - wages	458,788	357,306	387,397
Miscellaneous Entitlements Reserve	1,508,918	1,233,703	1,243,572
Parks Development Reserve	415,452	339,202	Nil
Plant Replacement Reserve	636,481	467,139	398,293
Property Development Reserve	7,590,790	5,378,542	5,538,827
Public Art Reserve	175,343	124,109	127,458
Ruth Faulkner Library Reserve	39,525	37,926	39,055
Streetscapes Reserve	150,000	Nil	Nil
Urban Forest Strategy Reserve	100,000	Nil	Nil
Waste Management Reserve	901,857	462,999	299,072
Workers Compensation/Insurance Reserve	1,173,832	1,127,707	1,040,679
	<u>34,837,757</u>	<u>31,600,443</u>	<u>36,742,049</u>
Loan monies unspent	Nil	Nil	Nil
Grant funds unspent as at 30 June	404,879	127,421	Nil
Total restricted funds	<u>35,242,636</u>	<u>31,727,864</u>	<u>36,742,049</u>

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

4. CASH ASSETS (Cont.)			
	2015	2014	Budget
	\$	\$	\$
Cash and cash equivalents			
Cash at bank and on hand	5,267,698	5,425,989	4,017,548
	<u>5,267,698</u>	<u>5,425,989</u>	<u>4,017,548</u>
Financial Assets at Fair Value			
Managed funds	Nil	2,955,988	2,531,975
Deposits (>3 months)	38,934,768	30,219,321	34,210,074
	<u>38,934,768</u>	<u>33,175,309</u>	<u>36,742,049</u>
Restricted	35,242,636	31,727,864	36,742,049
Unrestricted	8,959,830	6,873,434	4,017,548
	<u>44,202,466</u>	<u>38,601,298</u>	<u>40,759,597</u>
Investment and Interest Earnings			
Managed fund capital movement	188,652	252,328	
* Interest on Other Financial Assets	1,660,538	1,608,790	
	<u>1,849,190</u>	<u>1,861,118</u>	
Net return on Other Financial Assets			
* Interest on cash and short term deposits	158,174	217,340	
	<u>2,007,364</u>	<u>2,078,458</u>	
Total return			
Investment income by municipal fund	751,138	709,612	650,000
Investment income on reserve funds	1,256,226	1,368,846	1,167,002
	<u>2,007,364</u>	<u>2,078,458</u>	<u>1,817,002</u>
* Reported as Interest Earnings in the Statement of Profit or Loss and Other Comprehensive Income (\$1,818,712 combined).			
Control Over Contributions			
1) Grants which were recognised as revenues during the year but have yet to be applied in that manner at the reporting date.	404,879	127,421	
2) Grants which were recognised as revenue in a previous year but have yet to be applied in that manner at the reporting date.	Nil	Nil	
3) Grants which were recognised as revenue in a previous year and were expended in the current year in that manner specified by the grantor.	127,421	165,397	

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

5. TRADE AND OTHER RECEIVABLES		
	2015	2014
	\$	\$
Current		
Rates	679,751	504,568
Trade debtors	611,687	624,263
Other accrued income	949,909	1,110,109
Prepayments	270,032	254,638
Self-Supporting Loan	76,033	72,249
	<u>2,587,412</u>	<u>2,565,827</u>
Non-current		
Pensioner deferred rates	351,215	345,964
Self-Supporting Loan	1,017,605	1,093,638
	<u>1,368,820</u>	<u>1,439,602</u>
6. INVENTORIES		
	2015	2014
	\$	\$
Stores inventory	199,214	223,268
	<u>199,214</u>	<u>223,268</u>
7. INTEREST IN JOINT VENTURES		
The City is a participant in the Eastern Metropolitan Regional Council (EMRC). The City's interest in the joint venture calculated by the EMRC as at 30 June 2015 is 11.42% representing its share of net assets of \$16,858,963. The City's interest in the assets and liabilities of the EMRC is as follows:		
	2015	2014
	\$	\$
Interest in Joint Venture as at 30 June	16,858,963	15,247,744
Represented by Share of Joint Ventures financial position:		
Current Assets	8,967,667	8,296,674
Non-Current Assets	9,308,565	8,345,875
	<u>18,276,232</u>	<u>16,642,549</u>
Current Liabilities	611,686	615,620
Non-Current Liabilities	805,583	779,185
	<u>1,417,269</u>	<u>1,394,805</u>
Total Liabilities		
Net Assets	<u>16,858,963</u>	<u>15,247,744</u>
Change in equity	1,313,059	849,435
Revaluation Surplus Movement	298,161	3,817,154
The City also holds a minor interest in jointly controlled assets (land and buildings) with the Department of Housing for aged accommodation purposes. The total value of the City's share of jointly controlled assets at 30 June 2015 is \$2,499,349 (2014: \$2,401,445).		

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

8. BORROWINGS

Council currently has the following principal outstanding on loans borrowed for various capital works and land acquisition purposes.

	2015	2014	Budget
	\$	\$	\$
Current			
Loan Liability	476,169	448,009	578,412
Non-current			
Loan Liability	1,729,263	2,205,433	4,127,020
Total Borrowings	2,205,432	2,653,442	4,705,432
Loans Raised During Year (note 36)	Nil	Nil	2,500,000
Unspent Balance of borrowings	Nil	Nil	Nil

The City has one self supporting, loan 182, which is detailed in note 36.

All borrowings made by the City are secured over the general funds of the City.

9. PAYABLES & PROVISIONS

	2015	2014
	\$	\$
(a) Trade and other payables (Current)		
Creditors	3,456,438	3,275,100
Salaries and wages accrued	572,836	501,957
Income received in advance	536,150	433,395
Interest on loans accrued	20,854	21,929
	4,586,278	4,232,380
(b) Provisions (Current)		
Provision for annual leave	2,088,116	1,926,541
Provision for long service leave	2,073,152	1,961,962
Other leave provisions	125,315	115,785
Other provisions	255,929	234,869
	4,542,512	4,239,158
(c) Provisions (Non-current)		
Provision for long service leave	465,049	391,675
	465,049	391,675

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

10. LEASE ARRANGEMENTS

As at 30 June, the City had the following operating lease commitments expenditure outstanding.

Operating lease details	2015	2014
	\$	\$
Not longer than 1 year	83,941	45,675
Longer than 1 year and not longer than 2 years	77,306	4,046
Longer than 2 years and not longer than 5 years	44,905	Nil
Longer than 5 years	Nil	Nil
	206,152	49,720

Operating lease expenditure relates to the leasing of cardio vascular gym equipment that is used in the Belmont Oasis. The average lease term is 1.84 years with no implicit interest rate.

As at 30 June, the City had the following operating lease commitments receivable outstanding.

Operating lease details	2015	2014
	\$	\$
Not longer than 1 year	314,884	200,019
Longer than 1 year and not longer than 2 years	261,195	201,075
Longer than 2 years and not longer than 5 years	749,286	404,490
Longer than 5 years	60,879	456,600
	1,386,244	1,262,184

Operating lease revenue is payable from tenants in commercial property owned by City of Belmont. Leases have an average lease term of 2.39 years and an implicit interest rate based on CPI.

11. OTHER LIABILITIES

Deposits and Trust Funds	2015	2014
	\$	\$
Total deposits held	1,425,122	1,411,496
Less trust funds (not under Council control)	(1,241,887)	(1,241,431)
Balance of trust fund liability	183,235	170,065

Funds over which the City has no control and which are not included in the financial statements are as follows:

	2015	2014
	\$	\$
Unclaimed/surplus cash	730	730
BCITF levy	34,854	46,889
Building Services Levy	17,150	59,258
Department of Planning Fees	5,559	150
Cash In Lieu Of Public Open Space	1,143,894	1,104,704
Cash In Lieu Of Carparking	39,700	29,700
	1,241,887	1,241,431

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

11. OTHER LIABILITIES (Cont.)**Summary of Total Deposits Held**

	2015	2014
	\$	\$
(a) BCITF Levy		
Opening balance	46,889	25,241
Receipts	627,543	644,244
Payments/Transfers	(639,578)	(622,596)
Balance at 30 June	<u>34,854</u>	46,889
(b) BSL Levy		
Opening balance	59,258	25,044
Receipts	317,118	315,400
Payments/Transfers	(359,225)	(281,186)
Balance at 30 June	<u>17,150</u>	59,258
(c) Cash In Lieu Of Public Open Space		
Opening balance	1,104,704	1,067,060
Receipts	39,190	37,644
Payments/Transfers	Nil	Nil
Balance at 30 June	<u>1,143,894</u>	1,104,704
(d) Footpath Deposits - Specific		
Opening balance	91,345	94,446
Receipts	Nil	550
Payments/Transfers	Nil	(3,651)
Balance at 30 June	<u>91,345</u>	91,345
(e) General Deposits		
Opening balance	9,619	4,160
Receipts	775	5,459
Payments/Transfers	(725)	Nil
Balance at 30 June	<u>9,669</u>	9,619
(f) Hall Hire Liquor Deposits		
Opening balance	44,746	40,891
Receipts	164,364	108,570
Payments/Transfers	(151,243)	(104,715)
Balance at 30 June	<u>57,867</u>	44,746
(g) Library Temporary Membership		
Opening balance	120	120
Receipts	Nil	Nil
Payments/Transfers	Nil	Nil
Balance at 30 June	<u>120</u>	120
(h) Performance Bonds		
Opening balance	22,000	22,000
Receipts	Nil	Nil
Payments/Transfers	Nil	Nil
Balance at 30 June	<u>22,000</u>	22,000

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

11. OTHER LIABILITIES (Cont.)

	2015	2014
	\$	\$
(i) Retention Monies Held - Specific		
Opening balance	Nil	Nil
Receipts	Nil	Nil
Payments/Transfers	Nil	Nil
Balance at 30 June	<u>Nil</u>	Nil
(j) Unclaimed Monies		
Opening balance	730	730
Receipts	Nil	Nil
Payments/Transfers	Nil	Nil
Balance at 30 June	<u>730</u>	730
(k) Sundry Deposits		
Opening balance	35	35
Receipts	Nil	Nil
Payments/Transfers	Nil	Nil
Balance at 30 June	<u>35</u>	35
(l) Cash in Lieu of Carparking		
Opening balance	29,700	15,000
Receipts	10,000	14,700
Payments/Transfers	Nil	Nil
Balance at 30 June	<u>39,700</u>	29,700
(m) Rates in Suspense		
Opening balance	1,885	1,885
Receipts	Nil	Nil
Payments/Transfers	Nil	Nil
Balance at 30 June	<u>1,885</u>	1,885
(n) Geac Strategic Directions		
Opening balance	315	315
Receipts	Nil	Nil
Payments/Transfers	Nil	Nil
Balance at 30 June	<u>315</u>	315
(o) Department of Planning Fees		
Opening balance	150	Nil
Receipts	103,400	42,169
Payments/Transfers	(97,991)	(42,019)
Balance at 30 June	<u>5,559</u>	150
Total funds held	<u>1,425,122</u>	1,411,496

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

12. BELMONT TRUST

The City of Belmont is a trustee for lot 49 Great Eastern Highway and lot 5 Stoneham St held in Ascot. The effect of the Trust Deed is that the City holds the trust property (land) for the charitable purpose of public recreation and enjoyment for the people that reside in the City of Belmont.

The Belmont Trust is not a separate legal entity and it cannot own property in its own name. Instead the land is held by the City as the sole trustee. The Trust's assets, liabilities, income and expenditure are consolidated in the City's own financial statements. However to ensure that any financial benefits generated by the Trust are managed in accordance with the Trust Deed, assets, liabilities, income, expenditure will be separately recorded.

During the year ending 30 June 2015 the Belmont Trust incurred expenditure of \$307,119 to maintain the land and fund legal and consulting services while interest income of \$57,524 was earned. Net funds were transferred to the Belmont Trust Reserve which had a balance of \$1,565,134 at the end of the financial year.

As at the reporting date the Trust land is recognised as a Non-Current Asset at a fair value of \$35.25 million.

13. GAIN/(LOSS) ON DISPOSAL OF ASSETS

(I) ASSET DISPOSALS	2015	2014	Budget
	\$	\$	\$
Land			
Net book value of disposals	Nil	Nil	6,125,000
Proceeds on disposal	Nil	113,135	6,125,000
Profit/(loss) on disposal	Nil	113,135	Nil
Buildings			
Net book value of disposals	758,253	83,597	Nil
Proceeds on disposal	Nil	Nil	Nil
Profit/(loss) on disposal	(758,253)	(83,597)	Nil
Furniture, fixtures and equipment			
Net book value of disposals	4,000	6,492	Nil
Proceeds on disposal	4,000	4,825	500
Profit/(loss) on disposal	Nil	(1,667)	500
Plant and machinery			
Net book value of disposals	967,062	1,094,513	1,038,225
Proceeds on disposal	948,216	1,056,875	1,009,350
Profit/(loss) on disposal	(18,846)	(37,638)	(28,875)
Reserve Improvements			
Net book value of disposals	Nil	45,567	Nil
Proceeds on disposal	Nil	Nil	Nil
Profit/(loss) on disposal	Nil	(45,567)	Nil
Net profit/(loss)	(777,099)	(55,335)	(28,375)

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

13. GAIN/(LOSS) ON DISPOSAL OF ASSETS (Cont.)

	2015	2014	Budget
	\$	\$	\$
Gain/(Loss) by Program/Function			
Governance	(15,275)	(2,373)	(8,176)
General purpose funding	(3,410)	113,135	Nil
Law, order & public safety	(7,049)	(17,856)	(17,741)
Health	4,179	650	(5,318)
Education & welfare	982	(4,165)	1,197
Housing	Nil	Nil	Nil
Community amenities	4,061	739	3,411
Recreation & culture	(733,808)	(129,490)	(5,546)
Transport	(16,789)	(25,327)	(11,725)
Economic services	(4,289)	7,373	(848)
Other property & services	(5,700)	1,978	16,371
	(777,099)	(55,335)	(28,375)

14. PROPERTY, PLANT AND EQUIPMENT

	2015	2014
	\$	\$
(a) Land (Freehold) at:		
Management Valuation (level 2)	191,547,000	191,547,000
Cost	1,860,000	1,075,000
	193,407,000	192,622,000
(b) Buildings at:		
Management Valuation (level 3)	97,357,386	97,357,386
Cost	3,001,563	1,051,056
Less: Accumulated Depreciation	(15,816,314)	(14,504,286)
	84,542,634	83,904,156
(c) Furniture and equipment at:		
Management Valuation (level 3)	7,369,426	7,369,426
Cost	976,802	431,210
Less: Accumulated Depreciation	(7,129,314)	(6,484,129)
	1,216,914	1,316,507
(d) Plant and machinery at:		
Management Valuation (level 3)	6,146,563	6,146,563
Cost	2,484,341	2,150,476
Less: Accumulated Depreciation	(3,510,534)	(3,320,317)
	5,120,371	4,976,723
(e) Work in Progress - Cost	85,482	1,742,598
Total Property, plant and equipment	284,372,401	284,561,983

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

14. PROPERTY, PLANT AND EQUIPMENT (Cont.)**Land**

The Council's land (freehold) was revalued as at 1 January 2014 by independent valuers.

Level 2 valuation inputs were used to value land in freehold title as well as land used for special purposes which is 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

Councils buildings including other structures were revalued as at 1 January 2014 using the cost approach by independent valuers. This required estimating the replacement cost for each building by componentising the buildings into significant parts with different useful lives and taking into account a range of factors. While the unit rates based on square metres could be supported from market evidence (level 2) 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 of fair value. As such these assets were classified as having been using level 3 valuation inputs.

Furniture and Equipment & Plant and Machinery

Council's Furniture and Equipment and Plant and Machinery were revalued at 30 June 2013 by management having regard for their current replacement cost, condition assessment (level 2 inputs), residual values and estimated useful life (level 3 inputs).

Given the significance of the level 3 inputs into the overall fair value measurement, the assets are deemed to have been valued using level 3 inputs although level 2 inputs were also used.

The revaluation resulted in neither an increase or decrease in the net value of the respective asset classes. Consequently no adjustment was recognised in either the net result or other comprehensive income in the Statement of Profit or Loss and Other Comprehensive Income.

Movements in Carrying Amounts	2015	2014
	\$	\$
(a) Land		
Opening Balance	192,622,000	127,117,455
Additions	785,000	875,000
Disposals (at cost/valuation)	Nil	Nil
Net Write On/(Off) to accumulated surplus	Nil	200,000
Net Revaluations	Nil	64,429,545
Depreciation expense	Nil	Nil
Closing Balance	<u>193,407,000</u>	<u>192,622,000</u>

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

14. PROPERTY, PLANT AND EQUIPMENT (Cont.)

Movements in Carrying Amounts	2015	2014
	\$	\$
(b) Buildings		
Opening Balance	83,904,156	37,689,115
Additions	1,348,024	865,180
Transfers from Work in Progress	1,742,598	2,016,730
Transfers from Reserve Improvements	(41,936)	1,590,053
Disposals (at cost/valuation)	(1,095,115)	(262,837)
Disposals (accum. depreciation)	336,863	179,240
Net Revaluations	Nil	43,379,697
Depreciation expense	(1,651,955)	(1,553,022)
Closing Balance	<u>84,542,634</u>	<u>83,904,156</u>
(c) Furniture and equipment		
Opening Balance	1,316,507	1,637,203
Additions	549,592	392,121
Transfers from Work in Progress	Nil	39,089
Disposals (at cost/valuation)	(4,000)	(29,458)
Disposals (accum. depreciation)	Nil	22,966
Transfer from plant and machinery	Nil	Nil
Net Revaluations	Nil	Nil
Depreciation expense	(645,186)	(745,414)
Closing Balance	<u>1,216,914</u>	<u>1,316,507</u>
(d) Plant and machinery		
Opening Balance	4,976,723	4,858,091
Additions	1,881,564	2,150,250
Disposals (at cost/valuation)	(1,547,699)	(1,983,742)
Disposals (accum. depreciation)	580,637	889,229
Transfer to furniture, fixtures and fittings	Nil	Nil
Net Revaluations	Nil	Nil
Depreciation expense	(770,854)	(937,106)
Closing Balance	<u>5,120,371</u>	<u>4,976,723</u>
(e) Work in progress		
Non Current		
Other Improvements	Nil	Nil
Building construction - general	85,482	1,742,598
Total non current work in progress	<u>85,482</u>	<u>1,742,598</u>
Total Property, plant and equipment	<u>284,372,401</u>	<u>284,561,983</u>

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

15. INFRASTRUCTURE

	2015	2014
	\$	\$
(a) Reserves improvements		
Management Valuation (level 3)	16,767,000	Nil
Cost	1,340,350	17,080,551
Less: Accumulated Depreciation	(7,537,505)	(4,023,401)
	<u>10,569,845</u>	<u>13,057,150</u>
(b) Road network - infrastructure at:		
Management Valuation (level 3)	183,907,001	183,908,397
Less: Accumulated Depreciation	(50,889,628)	(48,776,876)
	<u>133,017,373</u>	<u>135,131,521</u>
(c) Footpath network - infrastructure at:		
Management Valuation (level 3)	23,833,760	23,752,137
Less: Accumulated Depreciation	(10,704,228)	(9,854,954)
	<u>13,129,532</u>	<u>13,897,183</u>
(d) Drainage network - infrastructure at:		
Management Valuation (level 3)	87,889,459	87,658,157
Less: Accumulated Depreciation	(21,062,151)	(20,987,503)
	<u>66,827,308</u>	<u>66,670,654</u>
(e) Parks and gardens - infrastructure at:		
Management Valuation (level 3)	22,768,769	22,127,748
Less: Accumulated Depreciation	Nil	Nil
	<u>22,768,769</u>	<u>22,127,748</u>
(f) Carparks at:		
Management Valuation (level 3)	5,632,426	5,530,472
Less: Accumulated Depreciation	(1,647,111)	(1,580,665)
	<u>3,985,315</u>	<u>3,949,807</u>
(g) Work in progress		
Cost	488,623	896,831
Less: Accumulated Depreciation	Nil	Nil
	<u>488,623</u>	<u>896,831</u>
Total Infrastructure	<u>250,786,764</u>	<u>255,730,894</u>

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

15. INFRASTRUCTURE (Cont.)**Roads, Footpaths, Drainage, Carparks and Parks and Gardens**

Councils roads, footpaths, drainage, carparks and Parks and Gardens Infrastructure were revalued as at 30 June 2015 by management. An independent asset management consultant provided updated valuation inputs for all respective asset types in the previous financial year that were again used.

Councils Reserve Improvements were revalued as at 1 July 2014 using the cost approach by independent valuers.

The valuations required estimating the replacement cost for each asset type by componentising the assets into significant parts with different useful lives and taking into account a range of factors. While unit rates based on area could be supported from market evidence (level 2) 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 of fair value. As such these assets were classified as having been using level 3 valuation inputs.

Movements in Carrying Amounts	2015	2014
	\$	\$
(a) Reserves improvements		
Opening Balance	13,057,150	14,806,187
Additions	926,051	474,785
Transfers from Work in Progress	414,299	178,169
Transfers from Buildings	41,936	(1,590,053)
Disposals (at cost/valuation)	Nil	(203,871)
Disposals (accum. depreciation)	Nil	158,304
Net Write On/(Off) to accumulated surplus	Nil	Nil
Net Revaluations	(3,022,487)	Nil
Depreciation expense	(847,105)	(766,370)
Closing Balance	<u>10,569,845</u>	<u>13,057,150</u>
(b) Road network - infrastructure		
Opening Balance	135,131,521	96,644,799
Additions	4,244,396	3,999,557
Transfers from Work in Progress	467,719	630,933
Disposals (at cost/valuation)	Nil	Nil
Disposals (accum. depreciation)	Nil	Nil
Net Write On/(Off) to accumulated surplus	Nil	Nil
Net Revaluations	(3,464,505)	37,489,644
Depreciation expense	(3,361,758)	(3,633,412)
Closing Balance	<u>133,017,373</u>	<u>135,131,521</u>

CITY OF BELMONT

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FOR THE YEAR ENDED 30 JUNE 2015

15. INFRASTRUCTURE (Cont.)

	2015	2014
	\$	\$
(c) Footpath network - infrastructure		
Opening Balance	13,897,183	11,023,118
Additions	754,249	552,195
Transfers from Work in Progress	2,255	109
Disposals (at cost/valuation)	Nil	Nil
Disposals (accum. depreciation)	Nil	Nil
Net Write On/(Off) to accumulated surplus	Nil	Nil
Net Revaluations	(963,727)	2,788,401
Depreciation expense	(560,428)	(466,639)
Closing Balance	<u>13,129,532</u>	<u>13,897,183</u>
(d) Drainage network - infrastructure		
Opening Balance	66,670,654	32,227,435
Additions	737,509	811,919
Transfers from Work in Progress	12,558	236,016
Disposals (at cost/valuation)	Nil	Nil
Disposals (accum. depreciation)	Nil	Nil
Net Write On/(Off) to accumulated surplus	Nil	Nil
Net Revaluations	349,365	34,001,927
Depreciation expense	(942,778)	(606,643)
Closing Balance	<u>66,827,308</u>	<u>66,670,654</u>
(e) Parks and gardens - infrastructure		
Opening Balance	22,127,748	10,694,823
Additions	Nil	Nil
Transfers from Work in Progress	Nil	Nil
Disposals (at cost/valuation)	Nil	Nil
Disposals (accum. depreciation)	Nil	Nil
Net Write On/(Off) to accumulated surplus	Nil	Nil
Net Revaluations	641,021	11,432,925
Depreciation expense	Nil	Nil
Closing Balance	<u>22,768,769</u>	<u>22,127,748</u>

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

15. INFRASTRUCTURE (Cont.)

	2015	2014
	\$	\$
(f) Carparks		
Carparks at valuation	5,530,472	5,001,409
Less accumulated depreciation	(1,580,665)	(1,587,004)
Opening Balance	3,949,807	3,414,405
Additions	Nil	Nil
Transfers from Work in Progress	Nil	Nil
Disposals (at cost/valuation)	Nil	Nil
Disposals (accum. depreciation)	Nil	Nil
Net Write On/(Off) to accumulated surplus	Nil	Nil
Net Revaluations	135,056	685,444
Depreciation expense	(99,548)	(150,042)
Closing Balance	<u>3,985,315</u>	<u>3,949,807</u>
(g) Work in progress		
Non Current		
Road construction	419,361	467,719
Footpath construction	Nil	2,255
Drainage construction	27,654	12,558
Reserves improvements	41,607	414,299
Total non current work in progress	<u>488,623</u>	<u>896,831</u>
TOTAL INFRASTRUCTURE	<u>250,786,764</u>	<u>255,730,894</u>

16. TOTAL ASSETS

TOTAL ASSETS CLASSIFIED BY FUNCTION/ACTIVITY

	2015	2014
	\$	\$
General purpose funding	186,949,666	185,977,717
Governance	4,388,442	4,360,963
Law, order and public safety	1,863,379	2,005,098
Health	3,301,902	3,372,483
Education and welfare	7,325,963	7,534,292
Housing	4,330,867	4,415,452
Community amenities	1,031,442	2,931,514
Recreation and culture	66,495,471	77,177,003
Transport	233,276,896	236,546,824
Economic services	15,442,699	14,851,219
Other property and services	32,384,248	20,608,809
Finance and borrowing	70,319	70,030
Other - unallocated	43,514,745	38,519,212
	<u>600,376,040</u>	<u>598,370,616</u>

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

17. RESERVES - CASH/INVESTMENT BACKED**Reserve Account Descriptions**

ADMINISTRATION BUILDING RESERVE

Established for the refurbishment of Council's administration building.

AGED ACCOMMODATION - HOMESWEST RESERVE

Established to provide for the long term maintenance of Gabriel Gardens and Orana aged housing units.

AGED PERSONS HOUSING RESERVE

Used to manage the surplus/deficit position and capital improvements of Council's aged housing centres.

AGED SERVICES RESERVE

Established to fund the provision of aged services within the City of Belmont.

ASCOT WATERS MARINA MAINTENANCE AND REDEVELOPMENT RESERVE

Established to provide for the ongoing maintenance and future redevelopment needs of the marina at Ascot Waters.

BELMONT DISTRICT BAND RESERVE

Established to provide funds for the replacement and acquisition of instruments for the Belmont District Band.

BELMONT TRUST RESERVE

Established to fund costs in relation to the Belmont Trust land.

BUILDING MAINTENANCE RESERVE

Established to provide funds for the refurbishment and maintenance of Council's Buildings.

DEVELOPMENT CONTRIBUTION RESERVE

Established to collect and distribute development contribution funds to Landcorp in regards to the Springs development.

DISTRICT VALUATION RESERVE

As the valuation of the district takes place every three years, a reserve was established to spread the costs of the revaluation over the three years.

ELECTION EXPENSES RESERVE

Established to spread the cost of postal voting over two years as elections are only held every two years.

ENVIRONMENT RESERVE

Established to fund environmental programs.

FAULKNER PARK RETIREMENT VILLAGE BUY BACK RESERVE

Established to fund the future buy back of the Faulkner Park Retirement Village from existing residents.

FAULKNER PARK RETIREMENT VILLAGE OWNER MAINTENANCE RESERVE

Established to provide for the future major maintenance and refurbishment requirements at the Faulkner Park Retirement Village.

FORESHORE DEVELOPMENT RESERVE

Established to fund Swan River foreshore development as required.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

17. RESERVES - CASH/INVESTMENT BACKED (Cont.)

HISTORY RESERVE

Provision for the future costs associated with the acquisition, recording, preservation and display of articles and information associated with the history of the City of Belmont.

INFORMATION TECHNOLOGY RESERVE

Established for the replacement of Council's core business hardware and software requirements.

LAND ACQUISITION RESERVE

Established for the acquisition and/or redevelopment of land and buildings and receives the proceeds of any land or building sales.

LONG SERVICE LEAVE RESERVE - FUNDED PROGRAMS

Established to part fund the long service leave liability of Council's community services HACC funded programs.

LONG SERVICE LEAVE RESERVE – SALARIES

Established to part fund the long service leave liability of Council's salaried staff.

LONG SERVICE LEAVE RESERVE – WAGES

Established to part fund the long service leave liability of Council's wages staff.

MISCELLANEOUS ENTITLEMENTS RESERVE

Established to provide funding for unforeseen expenditures relating to staff and entitlements.

PARKS DEVELOPMENT RESERVE

Established to provide for future development of the City's Parks including playgrounds and irrigation.

PLANT REPLACEMENT RESERVE

Used to fund the replacement of Council's heavy plant. Funds the shortfall between income generated through plant operation recoveries and replacement costs.

PROPERTY DEVELOPMENT RESERVE

Established to fund any Council property development.

PUBLIC ART RESERVE

Established to fund future acquisitions of public art for display in the City of Belmont.

RUTH FAULKNER LIBRARY RESERVE

Established for capital improvements to Council's library.

STREETSCAPES RESERVE

Established to fund shopping centre revitalisation and streetscape enhancements.

URBAN FOREST STRATEGY RESERVE

Established to fund the management and retention of the urban forest.

WASTE MANAGEMENT RESERVE

Established to fund waste management initiatives and activities.

WORKERS COMPENSATION/INSURANCE RESERVE

Established to fund self insurance expenses and major fluctuations in insurance premiums.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

17. RESERVES - CASH/INVESTMENT BACKED (Cont.)

Reserve Balances	2015 \$	2014 \$	Budget \$
(a) Administration building reserve			
Opening balance	317,085	302,864	315,225
Transfer from accumulated surplus	13,373	14,221	11,299
Transfer to accumulated surplus	Nil	Nil	Nil
	330,458	317,085	326,524
(b) Aged Accommodation - Homeswest reserve			
Opening balance	689,979	621,662	686,157
Transfer from accumulated surplus	71,624	74,371	71,183
Transfer to accumulated surplus	(103,533)	(6,053)	(90,000)
	658,070	689,979	667,340
(c) Aged persons housing reserve			
Opening balance	1,343,234	1,159,873	1,360,370
Transfer from accumulated surplus	220,494	183,361	228,434
Transfer to accumulated surplus	(13,661)	Nil	(66,500)
	1,550,067	1,343,234	1,522,304
(d) Aged services reserve			
Opening balance	1,028,273	982,156	1,022,473
Transfer from accumulated surplus	43,368	46,117	36,650
Transfer to accumulated surplus	Nil	Nil	Nil
	1,071,641	1,028,273	1,059,123
(e) Ascot Waters marina maintenance & redevelopment reserve			
Opening balance	846,330	809,581	717,870
Transfer from accumulated surplus	35,695	38,013	25,732
Transfer to accumulated surplus	Nil	(1,264)	(77,403)
	882,025	846,330	666,199
(f) Belmont District Band reserve			
Opening balance	20,222	16,450	20,114
Transfer from accumulated surplus	3,853	3,772	3,721
Transfer to accumulated surplus	Nil	Nil	Nil
	24,075	20,222	23,835

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

17. RESERVES - CASH/INVESTMENT BACKED (Cont.)

	2015 \$	2014 \$	Budget \$
(g) Belmont Trust Reserve			
Opening balance	1,814,729	1,787,915	1,670,161
Transfer from accumulated surplus	57,524	63,009	56,999
Transfer to accumulated surplus	(307,119)	(36,195)	(168,771)
	1,565,134	1,814,729	1,558,389
(h) Building maintenance reserve			
Opening balance	5,026,810	4,525,705	4,998,444
Transfer from accumulated surplus	212,008	501,105	179,164
Transfer to accumulated surplus	(219,730)	Nil	(396,900)
	5,019,088	5,026,810	4,780,708
(i) Development Contribution reserve			
Opening balance	Nil	Nil	Nil
Transfer from accumulated surplus	Nil	305,000	305,000
Transfer to accumulated surplus	Nil	(305,000)	(305,000)
	Nil	Nil	Nil
(j) District valuation reserve			
Opening balance	46,483	144,690	10,642
Transfer from accumulated surplus	81,961	76,794	80,382
Transfer to accumulated surplus	Nil	(175,000)	Nil
	128,444	46,483	91,024
(k) Election expenses reserve			
Opening balance	168,775	183,526	161,030
Transfer from accumulated surplus	42,118	43,617	40,772
Transfer to accumulated surplus	Nil	(58,368)	Nil
	210,893	168,775	201,802
(l) Environment reserve			
Opening balance	90,273	50,000	90,000
Transfer from accumulated surplus	3,807	92,348	3,226
Transfer to accumulated surplus	(94,080)	(52,075)	(93,226)
	Nil	90,273	0
(m) Faulkner Park Ret. Vill. Owner maint. reserve			
Opening balance	271,706	240,390	271,706
Transfer from accumulated surplus	33,763	31,316	33,763
Transfer to accumulated surplus	Nil	Nil	Nil
	305,469	271,706	305,469

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

17. RESERVES - CASH/INVESTMENT BACKED (Cont.)

	2015	2014	Budget
	\$	\$	\$
(n) Faulkner Park Retirement village buy-back reserve			
Opening balance	1,492,034	1,385,425	1,561,580
Transfer from accumulated surplus	181,436	106,609	171,949
Transfer to accumulated surplus	Nil	Nil	Nil
	1,673,470	1,492,034	1,733,529
(o) Foreshore development reserve			
Opening balance	Nil	Nil	Nil
Transfer from accumulated surplus	Nil	Nil	Nil
Transfer to accumulated surplus	Nil	Nil	Nil
	Nil	Nil	Nil
(p) History reserve			
Opening balance	102,666	10,000	102,611
Transfer from accumulated surplus	14,330	92,666	13,678
Transfer to accumulated surplus	(18,760)	Nil	(18,760)
	98,236	102,666	97,529
(q) Information Technology reserve	\$	\$	\$
Opening balance	904,107	961,254	878,369
Transfer from accumulated surplus	38,131	45,135	31,485
Transfer to accumulated surplus	(109,062)	(102,282)	(130,000)
	833,176	904,107	779,854
(r) Land acquisition reserve			
Opening balance	6,304,449	6,756,550	7,093,865
Transfer from accumulated surplus	265,893	430,385	5,909,817
Transfer to accumulated surplus	(848,181)	(882,486)	(550,000)
	5,722,161	6,304,449	12,453,682
(s) Long service leave reserve - funded programs			
Opening balance	34,702	18,899	27,924
Transfer from accumulated surplus	7,080	21,326	25,444
Transfer to accumulated surplus	(13,940)	(5,523)	Nil
	27,842	34,702	53,368
(t) Long service leave reserve - salaries			
Opening balance	1,569,954	1,259,969	1,390,784
Transfer from accumulated surplus	236,784	435,703	154,126
Transfer to accumulated surplus	(220,216)	(125,718)	(197,894)
	1,586,522	1,569,954	1,347,016

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

17. RESERVES - CASH/INVESTMENT BACKED (Cont.)

	2015	2014	Budget
	\$	\$	\$
(u) Long service leave reserve - wages			
Opening balance	357,306	315,947	338,248
Transfer from accumulated surplus	188,299	115,176	80,525
Transfer to accumulated surplus	(86,817)	(73,818)	(31,376)
	458,788	357,306	387,397
(v) Miscellaneous entitlements reserve			
Opening balance	1,233,703	996,636	1,227,764
Transfer from accumulated surplus	302,032	237,068	44,008
Transfer to accumulated surplus	(26,817)	Nil	(28,200)
	1,508,918	1,233,703	1,243,572
(w) Parks Development Reserve			
Opening balance	339,202	177,154	337,518
Transfer from accumulated surplus	316,305	192,568	12,098
Transfer to accumulated surplus	(240,055)	(30,521)	(349,616)
	415,452	339,202	0
(x) Plant replacement reserve			
Opening balance	467,139	493,399	461,782
Transfer from accumulated surplus	473,336	554,578	467,664
Transfer to accumulated surplus	(303,994)	(580,838)	(531,153)
	636,481	467,139	398,293
(y) Property development reserve			
Opening balance	5,378,542	5,103,527	5,347,163
Transfer from accumulated surplus	2,212,248	627,618	191,664
Transfer to accumulated surplus	Nil	(352,604)	Nil
	7,590,790	5,378,542	5,538,827
(z) Public art reserve			
Opening balance	124,109	166,300	123,048
Transfer from accumulated surplus	51,234	7,809	4,410
Transfer to accumulated surplus	Nil	(50,000)	Nil
	175,343	124,109	127,458
(aa) Ruth Faulkner library reserve			
Opening balance	37,926	36,225	37,703
Transfer from accumulated surplus	1,599	1,701	1,352
Transfer to accumulated surplus	Nil	Nil	Nil
	39,525	37,926	39,055

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

17. RESERVES - CASH/INVESTMENT BACKED (Cont.)

	2015	2014	Budget
	\$	\$	\$
(ab) Streetscapes reserve			
Opening balance	Nil	Nil	Nil
Transfer from accumulated surplus	150,000	Nil	Nil
Transfer to accumulated surplus	Nil	Nil	Nil
	150,000	Nil	Nil
(ac) Urban forest strategy reserve			
Opening balance	Nil	Nil	Nil
Transfer from accumulated surplus	100,000	Nil	Nil
Transfer to accumulated surplus	Nil	Nil	Nil
	100,000	Nil	Nil
(ad) Waste management reserve			
Opening balance	462,999	Nil	288,723
Transfer from accumulated surplus	438,858	462,999	10,349
Transfer to accumulated surplus	Nil	Nil	Nil
	901,857	462,999	299,072
(ae) Workers compensation/insurance reserve			
Opening balance	1,127,707	1,092,527	1,073,473
Transfer from accumulated surplus	47,562	51,299	38,478
Transfer to accumulated surplus	(1,437)	(16,119)	(71,272)
	1,173,832	1,127,707	1,040,679
TOTAL CASH RESERVES	34,837,757	31,600,443	36,742,049

18. REVALUATION SURPLUS

Revaluation surpluses have arisen on revaluation of the following classes of non-current assets:

	2015	2014
	\$	\$
(a) Land		
Opening balance	189,398,188	124,968,643
Revaluation Movement	Nil	64,429,545
	189,398,188	189,398,188
(b) Buildings		
Opening balance	55,020,424	11,640,727
Revaluation Movement	Nil	43,379,697
	55,020,424	55,020,424
(c) Road network - infrastructure		
Opening balance	64,564,980	27,075,337
Revaluation Movement	(3,464,505)	37,489,644
	61,100,475	64,564,980

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

18. REVALUATION SURPLUS (cont.)

	2015	2014
	\$	\$
(d) Footpath network - infrastructure		
Opening balance	10,166,592	7,378,191
Revaluation Movement	(963,727)	2,788,401
	9,202,865	10,166,592
(e) Drainage network - infrastructure		
Opening balance	49,478,040	15,476,113
Revaluation Movement	349,365	34,001,927
	49,827,405	49,478,040
(f) Parks and gardens - infrastructure		
Opening balance	15,475,946	4,043,021
Revaluation Movement	641,021	11,432,925
	16,116,967	15,475,946
(g) Carparks		
Opening balance	1,991,574	1,306,130
Revaluation Movement	135,056	685,444
	2,126,630	1,991,574
(h) Eastern Metropolitan Regional Council		
Opening balance	3,817,154	Nil
Revaluation Movement	298,161	3,817,154
	4,115,315	3,817,154
Total Revaluation Surplus		
Opening balance	389,912,898	191,888,162
Revaluation Movement	(3,004,628)	198,024,736
	386,908,270	389,912,898

19. NOTES TO THE STATEMENT OF CASH FLOWS**Reconciliation of cash**

For the purposes of the Statement of Cash Flows, the City considers cash to include cash on hand, in banks and short-term deposits with an original maturity of three months or less that are readily convertible to cash, net of overdrafts. Cash at the end of the reporting period as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

	2015	2014	Budget
	\$	\$	\$
Cash at bank	5,263,448	5,421,739	4,014,048
Cash on hand	4,250	4,250	3,500
	5,267,698	5,425,989	4,017,548

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

20. RECONCILIATION OF NET CASH USED IN OPERATING ACTIVITIES

Reconciliation of net cash used in operating activities to net result.

	2015	2014
	\$	\$
Change in net result	4,710,313	4,497,087
Add/(less) non cash items:		
Depreciation	8,879,613	8,858,649
Profit/(loss) on disposal of assets	777,099	55,335
Non-Operating grants, subsidies and contributions	(1,704,615)	(1,810,482)
Initial recognition of land	Nil	(200,000)
Fair value adjustments to financial assets at fair value through profit or loss	(188,652)	(252,328)
Change in equity - joint venture	(1,313,059)	(849,435)
Revaluation Expense - Reserves Improvements	3,022,492	Nil
	<u>14,183,191</u>	<u>10,298,826</u>
Changes in operating assets and liabilities:		
(Increase)/decrease in receivables	(23,052)	340,437
(Increase)/decrease in stores inventory	24,055	668
Increase/(decrease) in creditors & provisions	730,626	1,157,060
Increase/(decrease) in other current liabilities	17,123	7,171
Net cash from operating activities	<u>14,931,943</u>	<u>11,804,162</u>

21. CREDIT STANDBY ARRANGEMENTS

The City of Belmont endeavours to maintain its Municipal bank accounts with sufficient funds to ensure that they do not go into overdraft, however, the City has an overdraft facility of:

	2015	2014
	\$	\$
Bank overdraft limit	200,000	200,000
Bank overdraft used at balance date	Nil	Nil
Credit Card limit	60,000	30,000
Credit Card used at balance date	Nil	Nil
Total Amount of credit unused at balance date	<u>260,000</u>	<u>230,000</u>

22. CAPITAL WORKS CONTRACT COMMITMENTS

As at 30 June, the City had the following contracted capital works commitments outstanding.

	2015	2014
	\$	\$
Not longer than 1 year	565,110	823,606
	<u>565,110</u>	<u>823,606</u>

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

23. ELECTED MEMBERS REMUNERATION

Fees, expenses and allowances paid to elected members in accordance with the provisions of the Local Government Act 1995 are as follows:

	2015	2014	Budget
	\$	\$	\$
Mayor			
Local Government Allowance	61,800	60,000	60,000
Annual Meeting Attendance Fees	30,385	29,500	29,500
Information & Communications Allowance	3,500	3,500	3,500
Expense Allowance	516	1,500	1,500
	<u>96,201</u>	<u>94,500</u>	<u>94,500</u>
Deputy Mayor			
Local Government Allowance	15,450	15,041	15,000
Annual Meeting Attendance Fees	22,660	22,000	22,000
Information & Communications Allowance	3,500	3,500	3,500
Expense Allowance	1,975	1,061	1,500
	<u>43,585</u>	<u>41,602</u>	<u>42,000</u>
Other Councillors			
Annual Meeting Attendance Fees	158,620	138,516	154,000
Information & Communications Allowance	24,500	22,037	24,500
Expense Allowance	273	3,096	10,500
	<u>183,393</u>	<u>163,649</u>	<u>189,000</u>
	<u>323,179</u>	<u>299,751</u>	<u>325,500</u>

24. TRADING UNDERTAKINGS

In accordance with regulation 45 of the Local Government (Financial Management) Regulations 1996.

There was no trading undertaking conducted in the financial year ended 30 June 2015.

25. MAJOR LAND TRANSACTIONS

In accordance with regulation 46 of the Local Government (Financial Management) Regulations 1996.

Two major land transactions were continued

Belmont Oasis Management Agreement

The proposal to dispose of the Belmont Oasis Leisure Centre by way of a Lease/Management Agreement was continued during the financial year.

Land Acquisition - Lot 451 Waterway

The purchase of lot 451 occurred during the year ending 30 June 2010 at a cost of \$1,350,000. The acquisition was funded by a loan.

A statement relating to the major land transactions is presented at note 37.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

26. FINANCIAL RISK MANAGEMENTa) **Details of Accounting Policies**

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which revenues and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed at Note 1 of this report.

b) **Interest Rate Risk**

The following table details the City's exposure to interest rate risk as at 30 June 2015.

2015	Average Interest Rate	Variable Interest Rate	Fixed Interest Rate To Maturity			Non Interest Bearing	Total
			Less Than 1 Year	1 To 5 Years	More Than 5 Years		
Financial Assets							
Cash and cash equivalents	2.50%	5,263,448				4,250	5,267,698
Other Financial Assets	3.94%	Nil	38,934,768				38,934,768
Rate Debtors	11.00%		679,751				679,751
Service Charges	N/A		Nil				Nil
Pensioner Deferred Rates	2.85%	351,215					351,215
Self-Supporting Loan	5.17%		76,033	401,114	616,491		1,093,638
Trade Receivables						611,687	611,687
Accrued Income						949,909	949,909
Prepayments						270,032	270,032
		5,614,663	39,690,552	401,114	616,491	1,835,878	48,158,698
Financial Liabilities							
Trade Payables						3,456,438	3,456,438
Bank Overdraft		Nil					Nil
Loans	6.16%		476,169	1,057,745	671,518		2,205,432
Bonds and Deposits						183,235	183,235
Provisions/Payables						1,511,084	1,511,084
Employee Entitlements						4,626,317	4,626,317
		Nil	476,169	1,057,745	671,518	9,777,074	11,982,507
2014							
	Average Interest Rate	Variable Interest Rate	Fixed Interest Rate To Maturity			Non Interest Bearing	Total
			Less Than 1 Year	1 To 5 Years	More Than 5 Years		
Financial Assets							
Cash and cash equivalents	3.51%	5,421,739				4,250	5,425,989
Other Financial Assets	4.44%	2,955,988	30,219,321				33,175,309
Rate Debtors	11.00%		504,568				504,568
Service Charges	N/A		Nil				Nil
Pensioner Deferred Rates	3.95%	345,964					345,964
Self-Supporting Loan	5.17%		72,249	401,114	692,524		1,165,887
Trade Receivables						624,263	624,263
Accrued Income						1,110,109	1,110,109
Prepayments						254,638	254,638
		8,723,691	30,796,138	401,114	692,524	1,993,260	42,606,727
Financial Liabilities							
Trade Payables						3,275,100	3,275,100
Bank Overdraft		Nil					Nil
Loans	6.02%		448,009	1,266,466	938,967		2,653,442
Bonds and Deposits						170,065	170,065
Provisions/Payables						1,307,935	1,307,935
Employee Entitlements						4,280,178	4,280,178
		Nil	448,009	1,266,466	938,967	9,033,278	11,686,720

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

26. FINANCIAL RISK MANAGEMENT (cont.)

The City's activities expose it to a variety of financial risks including price risk, credit risk, liquidity risk and interest rate risk. The City's overall risk management focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the City.

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

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

The City held the following financial instruments at balance date:

	Carrying Value 2015	Fair Value 2015
	\$	\$
Financial Assets		
Cash and cash equivalents	5,267,698	5,267,698
Other Financial Assets (Investments)	38,934,768	38,934,768
Receivables	3,956,232	3,708,220
	<u>48,158,698</u>	<u>47,910,686</u>
Financial Liabilities		
Payables	4,586,278	4,586,278
Borrowings	2,205,432	1,849,611
	<u>6,791,710</u>	<u>6,435,889</u>
	Carrying Value 2014	Fair Value 2014
	\$	\$
Financial Assets		
Cash and cash equivalents	5,425,989	5,425,989
Other Financial Assets (Investments)	33,175,309	33,175,309
Receivables	4,005,429	3,720,705
	<u>42,606,727</u>	<u>42,322,003</u>
Financial Liabilities		
Payables	4,232,380	4,232,380
Borrowings	2,653,442	2,205,716
	<u>6,885,822</u>	<u>6,438,096</u>

Fair value is determined as follows:

Cash and Cash Equivalents, Other Financial Assets, Receivables, Payables - estimated to the carrying value which approximates net market value.

Borrowings - estimated future cash flows discounted by the current market interest rates applicable to assets and liabilities with similar risk profiles.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

26. FINANCIAL RISK MANAGEMENT (cont.)**Cash and Cash Equivalents / Other Financial Assets (Investments)**

The City's objective is to maximise its return on cash and investments whilst maintaining an adequate level of liquidity and preserving capital. Investments must also comply with statutory and policy requirements. The finance area manages the cash and investments portfolio with the assistance of independent advisers (where applicable). The City has an investment policy and the policy is subject to an annual review. Monthly Investment Reports are provided to the Council on a quarterly basis setting out the make-up and performance of the portfolio.

Cash and investments are also subject to interest rate risk – the risk that movements in interest rates could affect returns.

Another risk associated with cash and investments is credit risk – the risk that a contracting entity will not complete its obligations under a financial instrument resulting in a financial loss to City.

The City manages these risks by applying counterparty limits and maintaining credit quality (i.e. credit ratings) in line with the City's Investment Policy . The City also seeks advice from independent advisers (where applicable) before placing any cash and investments.

Sensitivity Analysis	2015	2014
Impact of a 10% movement in capital movement on those investments subject to price risk.	\$	\$
- Equity	Nil	295,599
- Income Statement	Nil	295,599

The City's managed fund investments were liquidated during the year and the City's current investment portfolio is not subject to capital movements.

Receivables

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

Credit risk on rates and annual charges is minimised by the ability of the City to recover these debts as a secured charge over the land, that is, the land can be sold to recover the debt. The City is also able to charge interest on overdue rates and annual charges at higher than market rates, which further encourages payment. The amount of rates and annual charges outstanding as at the balance date reflects a collection ratio of 98.4%.

The level of outstanding receivables is monitored against benchmarks for acceptable collection performance. The City makes suitable provision for doubtful receivables as required and carries out credit checks on significant non-rate debtors. There are no material receivables that have been subject to a re-negotiation of repayment terms.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

26. FINANCIAL RISK MANAGEMENT (cont.)

The profile of the Council's credit risk at balance date was:

Percentage of Other Receivables	2015	2014
- Current	92.89%	90.59%
- Overdue (in excess of 30 days)	7.11%	9.41%

Payables

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.

The contractual undiscounted cash flows of the City's Payables and Borrowings are set out in the Liquidity Sensitivity Table below:

	Due within 1 year	Due between 1 and 5 years	Due after 5 years	Total contractual cash flows	Carrying values
	\$	\$	\$	\$	\$
2015					
Payables	3,456,438	Nil	Nil	3,456,438	3,456,438
Borrowings	598,883	1,341,629	790,404	2,730,916	2,205,432
	<u>4,055,321</u>	<u>1,341,629</u>	<u>790,404</u>	<u>6,187,354</u>	<u>5,661,870</u>
2014					
Payables	3,275,100	Nil	Nil	3,275,100	3,275,100
Borrowings	598,884	1,624,935	1,105,981	3,329,799	2,653,442
	<u>3,873,983</u>	<u>1,624,935</u>	<u>1,105,981</u>	<u>6,604,899</u>	<u>5,928,542</u>

27. NET CURRENT ASSETS POSITION**Net Current Assets position**

The net current assets position balance carried forward from the previous financial year after adjustment for restricted assets for the purpose of the 2014/15 budget was \$4,836,430.

The actual net current asset position balance shown in the audited financial report as at 30 June 2014 and after adjustment for restricted assets was \$4,102,883.

28. REMUNERATION OF AUDITOR

	2015	2014
	\$	\$
Audit of the financial report	19,900	19,500
Financial Management Review	9,852	Nil
Audit of grant acquittals	1,500	5,720
	<u>31,252</u>	<u>25,220</u>

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

29. FINANCIAL RATIOS

	2015	2014	2013
Current ratio	1.52:1	1.36:1	1.55:1
<i>Measures the ability to meet current commitments.</i>			
<i>Basic Standard > 1:1</i>			
<u>Current Assets minus Restricted Assets</u>			
Current liabilities minus liabilities associated with restricted assets			
Debt Service Cover Ratio	25.17	17.48	21.44
<i>Measures capacity to meet annual debt commitments.</i>			
<i>Advanced Standard > 5</i>			
<u>Annual Operating Surplus before Interest and Depreciation</u>			
Principal and Interest			
Own Source Revenue Coverage	1.00	0.97	1.01
<i>Ability to cover costs through Council's own revenue.</i>			
<i>Basic Standard : 0.40 to 0.60</i>			
<u>Own Source Operating Revenue</u>			
Operating Expense			
Operating Surplus Ratio	11.15%	5.42%	14.32%
<i>Measure of Council's financial performance.</i>			
<i>Basic Standard : 1% to 15%</i>			
<u>Operating Revenue minus Operating Expense</u>			
Own Source Operating Revenue			
Asset Sustainability Ratio	1.14	1.17	1.34
<i>Measures the extent to which assets are replaced at the end of their useful lives.</i>			
<i>Basic Standard >0.90</i>			
<u>Capital Replacement and Renewal Expenditure</u>			
Depreciation			

The following information relates to those ratios which only require an attestation they have been checked and are supported by verifiable information.

Asset Renewal Funding ratio	100%	100%	96.00%
<i>Measures ability to fund asset renewal as required.</i>			
<i>Basic Standard : 75% to 95%</i>			
<u>NPV of Planned Capital Renewals over 10 years</u>			
NPV of Required Capital Renewals over 10 years			
Asset Consumption Ratio	0.73	0.75	0.63
<i>Extent to which assets have been consumed.</i>			
<i>Basic Standard >0.50</i>			
<u>Depreciated Replacement Cost of Depreciable Asset</u>			
Current Replacement Cost of Depreciable Asset			

In keeping with amendments to the Local Government (Financial Management) Regulation 50, comparatives for the two preceding years (being 2011 and 2012) have not been reported.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

30. INFORMATION ON FEES & CHARGES

Fees and charges received for the 2014/15 financial year are listed below by Program.

	2015	2014	Budget
	\$	\$	\$
Governance	12,901	30,733	39,500
General purpose funding	797,904	701,522	756,309
Law, order and public safety	253,363	250,856	276,000
Health	186,922	174,977	147,100
Education and Welfare	170,033	198,318	183,500
Housing	796,505	616,301	626,024
Community amenities	6,395,498	6,013,948	6,170,014
Recreation and culture	331,061	246,524	226,400
Transport	2,779	5,395	Nil
Economic services	595,146	630,023	560,150
Other property and services	80,267	58,693	55,000
	9,622,377	8,927,290	9,039,997

31. GRANTS REVENUE BY PROGRAM

	2015	2014	Budget
	\$	\$	\$
Non-Operating Grants and Contributions			
Governance	Nil	Nil	Nil
General purpose funding	50,141	63,010	60,133
Law, order & public safety	127,220	Nil	Nil
Health	Nil	Nil	Nil
Education & welfare	Nil	23,434	17,163
Housing	Nil	Nil	Nil
Community amenities	Nil	Nil	305,000
Recreation & culture	Nil	41,836	Nil
Transport	812,210	702,824	674,390
Economic services	407,890	731,647	425,100
Other property & services	307,155	247,731	129,000
	1,704,615	1,810,482	1,610,786
Operating Grants and Contributions			
Governance	109,296	198,540	395,000
General purpose funding	1,260,692	410,586	830,000
Law, order & public safety	96,415	158,865	123,799
Health	Nil	Nil	Nil
Education & welfare	1,844,176	1,804,161	1,812,704
Housing	Nil	Nil	Nil
Community amenities	Nil	Nil	500
Recreation & culture	243,026	162,203	180,617
Transport	940,202	427,264	634,310
Economic services	Nil	Nil	Nil
Other property & services	52,291	52,053	29,000
	4,546,099	3,213,672	4,005,930

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

32. EMPLOYEES NUMBERS

	2015 No.	2014 No.
Total number of full time equivalent employees at balance date.	228.86	227.77

33. OTHER REVENUE

Other Income comprises:	2015 \$	2014 \$
Reimbursements	879,011	435,237
Miscellaneous/Other	60,029	42,821
	939,040	478,058

34. CONTINGENT LIABILITIES

There were no contingent liabilities as at 30 June 2015.

35. EVENTS AFTER THE REPORTING DATE

No events after the reporting date were identified by management that would affect the operations of the City or the results of the City significantly.

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

36. BORROWING DETAILS

CITY OF BELMONT - LOAN REPAYMENT SCHEDULE
FOR THE YEAR ENDED 30 JUNE 2015

Particulars	Issue Date	Original Principal	Int Rate	Lender	Mat Date	Opening Liability	Refinance Amount	Principal Paid	Budget 2014/15	Interest Paid	Budget 2014/15	Closing Liability
RECREATION & CULTURE												
Loan No. 178 - Aquatic Centre	23/06/06	1,500,000	6.27	W.A.T.C	05/16	376,305	Nil	182,347	182,347	21,640	21,640	193,959
Loan 179 No. - Aquatic Centre	26/06/07	568,000	6.91	W.A.T.C	05/17	210,785	Nil	65,546	65,546	13,773	13,773	145,239
OTHER PROPERTY & SERVICES												
Loan No. 181 Waterway Crescent	30/06/10	1,350,000	6.28	W.A.T.C	05/20	900,464	Nil	127,868	127,868	55,328	55,328	772,597
LAW, ORDER AND PUBLIC SAFETY												
Loan No. 182 SES Building *	28/09/11	1,325,000	5.17	W.A.T.C	05/26	1,165,887	Nil	72,249	72,249	60,133	60,133	1,093,638
		4,743,000				2,653,442		448,009	448,009	150,874	150,874	2,205,432

* Self-supporting loan, wholly reimbursed by FESA.

CITY OF BELMONT
NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2015

37. MAJOR LAND TRANSACTIONS

In accordance with regulation 46 of the Local Government (Financial Management) Regulations 1996 the following statements provide details of the City's major land transactions for the year ending 30 June 2015.

BELMONT OASIS LEISURE CENTRE
INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE, 2015

	Actual 2015 \$	Actual 2014 \$	2014/15 Budget \$
REVENUES			
Municipal contribution	253,652	253,652	253,652
Total revenue	<u>253,652</u>	<u>253,652</u>	<u>253,652</u>
EXPENSES			
Management Fees	253,652	253,652	253,652
Total expenditure	<u>253,652</u>	<u>253,652</u>	<u>253,652</u>
CHANGE IN NET ASSETS	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>

There were no assets or liabilities as a result of this major land transaction.

ANTICIPATED CASH FLOWS FOR THE TERM OF THE AGREEMENT

Year	Budget \$	Year	Budget \$
2004/2005	131,900	2012/2013	253,652
2005/2006	202,660	2013/2014	253,652
2006/2007	253,652	2014/2015	253,652
2007/2008	253,652	2015/2016	253,652
2008/2009	253,652	2016/2017	253,652
2009/2010	253,652	2017/2018	253,652
2010/2011	253,652	2018/2019	253,652
2011/2012	253,652		

LOT 451 WATERWAY CRESCENT

During the year ended 30 June 2010 451 Waterway Crescent was acquired at a cost of \$1,350,000 which was funded by way of a loan. The lot has since been amalgamated with a neighbouring lot to form 54 Grandstand Road which has a current book value of \$2,361,000 as at 30 June 2015. Of the total value \$1,475,625 can be attributed to (what was) 451 Waterway Crescent.

STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 30 JUNE 2015

	Actual 2015 \$	Actual 2014 \$	2014/15 Budget \$
ASSETS			
Land - lot 451 Waterway Crescent	1,475,625	1,475,625	1,475,625
Total Assets	<u>1,475,625</u>	<u>1,475,625</u>	<u>1,475,625</u>
LIABILITIES			
Borrowings	772,597	900,464	915,980
Total Liabilities	<u>772,597</u>	<u>900,464</u>	<u>915,980</u>
NET ASSETS	<u>703,028</u>	<u>575,161</u>	<u>559,645</u>

ANTICIPATED CASH FLOWS FOR THE TERM OF THE LOAN

Year	Budget \$	Year	Budget \$
2010/11	183,196	2015/16	183,196
2011/12	183,196	2016/17	183,196
2012/13	183,196	2017/18	183,196
2013/14	183,196	2018/19	183,196
2014/15	183,196	2019/20	183,196

CITY OF BELMONT
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2015

SUPPLEMENTARY INFORMATION FOR THE YEAR ENDING 30 JUNE 2014

The number of employees of the Council, in bands of \$10,000, entitled to an annual salary of \$100,000 or more is as follows:

Salary range \$	2015 No.	2014 No.
100,000 - 109,999	Nil	1
110,000 - 119,999	5	5
120,000 - 129,999	Nil	Nil
130,000 - 139,999	Nil	10
140,000 - 149,999	11	1
150,000 - 159,999	Nil	Nil
160,000 - 169,999	Nil	Nil
170,000 - 179,999	Nil	Nil
180,000 - 189,999	3	Nil
190,000 - 199,999	Nil	3
200,000 - 209,999	Nil	Nil
210,000 - 219,999	Nil	Nil
220,000 - 229,999	Nil	Nil
230,000 - 239,999	Nil	Nil
240,000 - 249,999	Nil	Nil
250,000 - 259,999	Nil	Nil
260,000 - 269,999	1	1

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BELMONT IN BRIEF

ADDRESS:	215 Wright Street, CLOVERDALE WA 6105
POSTAL ADDRESS:	Locked Bag 379, CLOVERDALE WA 6985
PHONE NUMBER:	(08) 9477 7222
FACSIMILE NUMBER:	(08) 9478 1473
E-MAIL ADDRESS:	belmont@belmont.wa.gov.au
WEB PAGE ADDRESS:	www.belmont.wa.gov.au
AREA IN SQUARE KILOMETRES:	40
AREA OF PARKS AND GARDENS:	309 hectares administered by City of Belmont and 58 hectares at Ascot Racecourse
DISTANCE FROM PERTH:	6 kilometres
LENGTH OF ROADS:	227.85 kilometres
POPULATION:	40,083 approximately
OPERATING REVENUE:	\$58,346,766
OPERATING EXPENDITURE:	\$53,043,188
NUMBER OF ELECTORS:	21,327 electors
NUMBER OF RATE ASSESSMENTS:	17,571
NUMBER OF DWELLINGS:	17,729
SUBURBS AND LOCALITIES :	Ascot, Belmont, Cloverdale, Kewdale, Redcliffe, Rivervale
NUMBER OF LIBRARIES:	One – Ruth Faulkner Public Library
NUMBER OF CHILD HEALTH CENTRES:	Two
NUMBER OF SENIOR CITIZENS FACILITIES:	Three

The Achievement of Arms

In preparing this coat of arms great attention has been paid to the rules of heraldry to ensure an accurate achievement.

The elements composing the arms (including the colours in the field of the shield) are very symbolic of the City of Belmont. The kiln and the stack represent the early industry of brick making and the cog charged thereon is a common symbol for industry, one of the dominating features within the City. The two wings are symbolic of flight and Perth's International Airport, the greater part of which lies within the City. The horse in the base of the shield symbolises the horse racing industry which in this state, is as old as Belmont itself. The green in the shield is symbolic of public open space, the wide open sky is symbolised by the silver and blue represents the waters of the Swan River.

The Crest which rests upon the shield is composed of a masoned crown symbolising the municipality. The crown itself is resting upon a wreath mantled from the green and silver colours used in the shield which in this instance is introduced for decorative purposes only. Issuing from the crown is the head of the black swan, the iconic emblem of Western Australia. Around the swan's neck is a ducal coronet symbolising Belmont's relationship to the State of Western Australia.



Building a Real Future

The colourful 'City of Opportunity' logo symbolises the enthusiasm the Council feels about the City and its future. It is not the mark of a corporate body, but is symbolic of an opportunistic journey which the community of Belmont has embarked upon.

The logo is painted in an informal style because it belongs to the community. The bright colours, dominated by blue, suggest joy and expectation and the City's close proximity to the Swan River. The joyful figure strides confidently forward to embrace the opportunities the City is offering symbolised by the sun, moon and star; the traditional artistic representatives of promise and opportunity. The star in the figure's eye indicates that these opportunities will enter the lives of all who reach for them.

The arc that encloses the logo and gives it its own 'space', is an upward sloping curve that represents the growth the City has experienced in recent years, as well as the growth that is still to come. The curve is expressed as three coloured lines, which mirror the three strands of Living Belmont, Business Belmont and Green Belmont, reflecting the 'triple bottom line' that delivers social and environmental benefits as well as economic performance in every endeavour.

