

Annual Report 2021-2022



BELMONT
CITY OF OPPORTUNITY



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 unchanged 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 1890s 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 more than 42,000 residents with extensive parklands such as the inspired Adachi Park and the picturesque marina at Ascot Waters which both offer spectacular views of the iconic Swan River. There are also outstanding facilities such as the Ascot Racecourse and surrounding residential stables precinct, Belmont Oasis Leisure Centre, Belmont Forum Shopping Centre and the iconic Belmont Hub.

Belmont is a mix of residential, commercial, and light industrial properties and includes within its boundaries Perth Airport. 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. The City is made up of the localities of Ascot, Redcliffe, Belmont, Cloverdale, Kewdale, Rivervale and since October 2013 is divided into three wards, namely East, West and South.



Acknowledgement of Country

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

We acknowledge all Aboriginal and Torres Strait Islander peoples living within the City of Belmont.



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City of Belmont Councillors

East Ward

Cr Phil MARKS
MAYOR



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

Cr Margie BASS



M 0423 768 760
E CrBass@belmont.wa.gov.au
Term expires: 21 October 2023

Cr Bernie RYAN



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

West Ward

Cr Robert ROSSI JP
DEPUTY MAYOR



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

Cr Deborah SESSIONS



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

Cr George SEKULLA JP



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

Cr Lauren CAYOUN



Term expired: 16 October 2021

South Ward

Cr Jenny DAVIS



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

Cr Natalie CARTER



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

Cr Steve WOLFF



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

Cr Janet POWELL



Term expired: 16 October 2021

Councillor Demographics

4 female



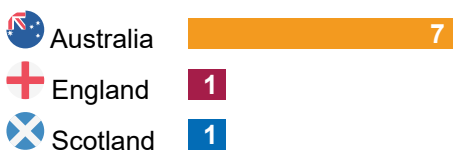
5 male



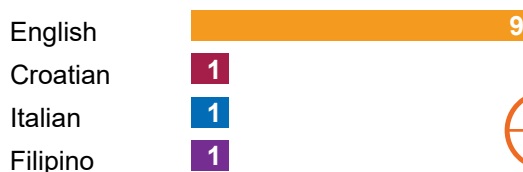
Ages



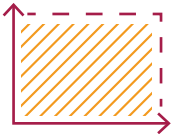
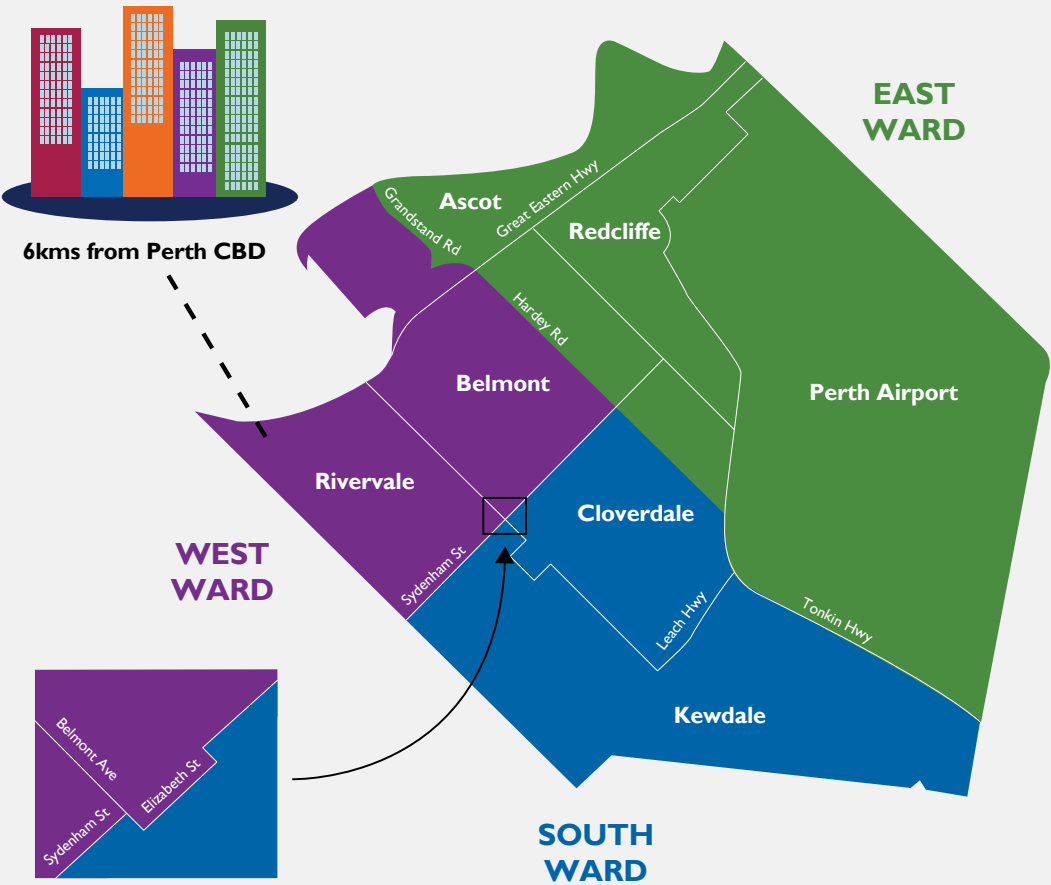
Country of birth



Languages spoken at home



Belmont in brief



40 km²
total area



43,873
population (approx.)



6 kms
from Perth



26,690
eligible electors



309 ha
parks and gardens



21,370
rates assessments



234 kms
of roads



20,353
dwellings (forecast)

Figures shown as at 30 June 2022. To find more demographic information visit profile.id.com.au/belmont

Mayor's Report

I am pleased to present the 2021-2022 Annual Report for the City of Belmont.

The year started with COVID-19 considerations taking centre stage yet again, with facilities closed and mask mandates in place.

By the end of the year, we had returned to a sense of normalcy with masks frequently worn by most, but life largely returning to normal.

I'd like to applaud the efforts of our staff for their swift actions during lockdowns to ensure we complied with State Government advice.

For our community, thank you for your understanding as again restrictions and health advice led to the cancellation of events including Kidz Fest, Harmonise Cultural Festival and the Autumn River Festival.

This year we welcomed new faces on Council following the Local Government Election in October 2021.

Crime prevention, safety and security continued to be a high priority for our City and our community with further expansion of the CCTV network and our ongoing commitment to the Community Safety Taskforce and Community Safety Alliance to tackle community safety and perception about crime issues.

We invested in our community places for the enjoyment of our residents, businesses and visitors.

Playground renewal projects included works at Centenary Park, Hoffman Park, Miles Park and Garvey Park. We also started works on new lighting towers at Forster Park.

We continued to focus on infrastructure capital works in the areas of road, buildings, parks, environment, streetscapes, footpaths and drainage.

Our Belmont Hub and the Belmont Museum received awards for design, heritage conservation and community spaces, recognising the important part Belmont Hub plays in bringing our community together.

Throughout the year we continued to provide support for the people and businesses of the City of Belmont.

Projects that focused on community wellbeing and development, included continued funding for local family and domestic violence support, youth engagement initiatives, an accessible business program, community grants and business support grants.

We continued our support for reconciliation activities with significant steps undertaken towards our Aboriginal Strategy, NAIDOC Week celebrations, slightly delayed by COVID-19, and a plaque added to Belmont War Memorial to recognise the contribution of First Nations people who have served.

The Belmont Trust community engagement was also an inspiring project that included broad community engagement to understand the community aspirations for the future use of the Belmont Trust site.



Our annual Community Perception Scorecard continued to show a positive story of how the City of Belmont continues to meet the needs of our community.

The City of Belmont set industry standards in six community and four business services areas in our annual survey of residents and business owners.

The City will continue to strive to become a leader by collaborating with community groups, partner organisations and government to enable us to reach our strategic goals.

Together we can ensure the City of Belmont remains the City of Opportunity.

Cr Phil Marks
Mayor

Chief Executive Officer's Report

It is with pleasure I reflect on some of the achievements over the past year and detail our plans for the 2022-2023 year ahead.

Over the past two years the global pandemic has continued to be felt by our organisation and our community.

The City of Belmont has continued to navigate this changing landscape to deliver against our strategic priorities for the benefit of our community.

We focused on providing support for those who need it, with financial hardship assistance and community wellbeing initiatives including continued funding for local domestic violence support. There was also a continued focus on community safety and crime prevention which will continue in the coming year.

The Belmont Trust community engagement included deep conversations with members of our community about their aspirations for the Belmont Trust site, this was an incredibly rewarding experience to be a part of and we look forward to sharing more on this project this coming year.

Other major projects in the pipeline for the year ahead include upgrade to the Wilson Park. The first aspect of this project will look at the Netball Courts and lighting, supported by the State and Federal Governments as well as the Belmont Netball Association. There will also be detailed design for stage two including the Heart and Playground areas.

Playground renewals will be a focus area with upgrades planned for Middleton Park, Peachey Park, Volcano Playground, Centenary Park East, Tomato Lake, Hoffman Park and Brearley Park North.

The Esplanade Foreshore Stabilisation and Landscape Upgrade will continue this coming year with environmental restoration, informal nature play and a fishing platform.

We will continue to invest in Belmont Oasis Leisure Centre with repairs and upgrade works. The Belmont Park Tennis Club will also have lighting and court works planned.

Our Corporate Business Plan for the coming year includes the review or development of a number of guiding strategies, to ensure we are meeting the goals set out in our Strategic Community Plan 2020 - 2040.

We continue to review our efforts regularly and check in with our community through activities like the annual Community Scorecard to ensure we meet the needs of our diverse community.

I applaud the hard work of Councillors and staff working towards a shared vision, to deliver our strategic community plan.

Thank you also to our residents, ratepayers and businesses who each bring something unique to our community.

I would like to acknowledge our local State and Federal members, our many community and not-for-profit partners and agencies, stakeholders, and volunteers.



Working together we can ensure the City of Belmont – the City of Opportunity continues to be a great place to live, work, play and invest.

John Christie
Chief Executive Officer

Executive Committee Report

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

During 2021-2022 the Executive Committee met on two occasions; in August 2021 to conduct the CEO's 2020-2021 performance appraisal and to set goals and targets for 2021-2022 and in April 2022 to conduct the CEO's Interim Review for 2021-2022 and the renewal of the Chief Executive Officer's contract of employment.

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 Sekulla (Deputy Presiding Member until October 2021), Cr Powell (until October 2021), Cr Wolff, Cr Davis, Cr Rossi (Deputy Presiding Member from October 2021) 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



Performances in the Park 2021

Standing Committee (Audit and Risk) Report

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

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

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

The Committee considered the City's Annual Audited Financial Statement to 30 June 2021 and recommended its adoption by Council prior to the Annual Meeting of Electors.

The Committee considered two reports from the Western Australia Auditor General and recommended that Council receive these reports and endorse the proposed Action Plans:

- Local Government General Computer Controls – Report 23: 2020-21
- Local Government COVID-19 Financial Hardship Support – Report 5: 2020-21

The Committee considered the Annual Information Systems Audit Outcomes: Advice to Minister: Statutory Requirement (s7.12A Local Government Act 1995) and recommended that Council endorse the Action Plan and advise the



Minister for Local Government of the City's proposed actions.

The Committee also considered the results of Statutory Reviews under Regulation 5 (Local Government (Financial Management) Regulations 1996) and Regulation 17 (Local Government (Audit) Regulations 1996) and recommended that Council receive the reports and note the actions to be undertaken in response to the review findings.

The Committee also received the 2021 Compliance Audit Return.

I would like to thank the members of the Committee including Cr Bass (Deputy Presiding Member), Cr Marks, Cr Sekulla (until October 2021), Cr Rossi (from October 2021) and Mr Ron Back as well as staff for their assistance and support during the year.

Report By

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



Faulkner Park

Standing Committee (Community Vision) Report

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

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

During 2021-2022 the Standing Committee (Community Vision) met twice; in August 2021 to receive the nominations and recommend to Council for endorsement recipients of the 2021 Community Service Awards and in October 2021 following the Local Government Elections to appoint the Presiding Member and Deputy Presiding Member.

The Committee meets to provide valued input and advice on a range of matters that affect the community such as:

- Community Service Awards
- Community Development
- Belmont Hub
- Placemaking including the Activate Belmont Group
- Library and Heritage
- Community Safety
- Sister City
- Economic Development
- The City's Advisory Groups, including Age Friendly Advisory Group, Cultural Diversity Advisory Group, Access and Inclusion Advisory Group, Belmont Business Advisory Group and the Aboriginal Advisory Group.

Following the election in October 2021, I was appointed Presiding Member. I would like to thank



the members of the Committee including Mayor, Cr Marks, Cr Ryan (Deputy Presiding Member), Cr Rossi (to October 2021), Cr Davis (to October 2021) and Cr Carter (from October 2021) as well as the Chief Executive Officer and staff for their assistance during the year and the support I received as Presiding Member.

Report By

Cr George Sekulla
Presiding Member
Standing Committee
(Community Vision)



Let's Celebrate 2021 - Healthway

Standing Committee (Environmental) Report

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

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

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

The Committee met once during 2021-2022 to review the Terms of Reference. A Special Committee Meeting was also held to elect the Presiding Member and Deputy Presiding Member.

In conclusion, I would like to thank my fellow members of the Standing Committee (Environmental); Cr Sessions (Deputy Presiding Member), Cr Ryan and Cr Marks (Ex Officio), as well as City of Belmont staff for their contribution and efforts in supporting this Committee.



Report By

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



Disability Access and Inclusion Plan

Progress to Date

The City has recently reviewed its Access and Inclusion Plan with the development of a new plan for 2022-2026. This plan was submitted to the Department of Communities as required under the Disability Services Act 1993 (amended 2004).

The development of the new plan considered the concerns and ideas raised through a community engagement process undertaken throughout 2021. The range of strategies and actions developed aim to ensure the City's services, events, buildings, facilities, information and processes are both accessible and inclusive. The City wishes to thank all community members who contributed feedback during the engagement, especially the members of the City of Belmont Access and Inclusion Advisory Group.

The City of Belmont has continued to implement actions to create a more accessible and inclusive community. A summary of the past year's achievements, aligned to the Access and Inclusion Plan's eight defined Outcomes, are highlighted below:

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

The City continues to ensure that accessible and inclusive features are considered as part of planning at City events. This includes physical elements including matting, accessible toilets, the provision of Auslan interpreters and ensuring people feel welcome and supported to attend. The 'Imaginarium' festival included nine events supported by Auslan interpreters.

An Accessibility Audit was undertaken at the 2022 'Imaginarium' event. The audit was carried out by a person with lived experience of disability to provide information of potential barriers for people attending this type of event. These findings will assist the City to further improve the accessibility of events.

A total of 38 residents have been supported regularly throughout the reporting period by our 'Gopher' service which provides support of bin collection from the front door for those who are not able to move their bins to the road on collection days. An additional four new applications for this service were reported for 2021-2022 period.

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

The City has completed the upgrade of the Miles Park playground with the inclusion of new playground equipment and improvements to some features that currently limit access including a partial base of softfall providing easier access to the equipment and partial removal of the limestone edging to provide a flush level transition to the playground.

A new playground has also been installed at Garvey Park. The new playground design includes equipment accessible to a range of abilities. Accessible features are connected by a rubber softfall surface and include an inclusive roundabout which allows access for all children to play side by side including those using mobility aids, an accessible multi-play unit with ramp, a range of tactile features, play panels and a pod swing.

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.

Due to the transition of many services to the digital space, the City is committed to ensuring our residents are not left behind. The Connect Club has been developed to provide learning and support in a small group environment for people not familiar with the use of digital technology. In addition, the City has partnered with Umbrella Community Care who are providing one-on-one IT support services to interested residents on a weekly basis.

Phase 1 of the City's website upgrade has been completed and was audited by Dr Scott Hollier of Centre for Accessibility. Several recommendations were provided with a number of these being resolved throughout the year and will continue to be addressed over the coming year. Phase 2 of the website upgrade will see additional accessible features including an increased use of video captioning.

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

The City prides itself on the quality customer service provided to all its residents and encourages the natural empathy of staff to assist those in need of extra assistance. Annual training is provided to both new and existing staff to maintain this high level of service, with 15 staff participating in February 2022.

City staff continue to explore different ways to communicate with community members including connecting with interpreter services or using online translation utilities to assist in communication.

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

The City's complaints mechanisms are already well developed for accessibility, continuing to be provided in a range of alternative formats.

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

The City continues to convene and facilitate the Access and Inclusion Advisory Group with a high attendance rate, chaired by a community member and with senior City representation including Councillors, to provide regular opportunity to hear from people with a disability and sector representatives.

The City of Belmont's Accessible Business Program used a Co-design model over a two-year period to ensure the program was designed to both address the concerns of people with disability but also involve those who will engage with the program. The ongoing engagement process included several meetings with people living with disability, business and disability sector representatives to identify barriers and potential solutions.

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

The City actively promotes being an equal opportunity employer and encourages people with a disability to apply in its recruitment with the following text in all adverts:

"The City of Belmont is an equal opportunity employer dedicated to diversity in the workplace. We provide merit-based employment opportunities to people without regard to race, gender, ethnicity, disability, age, religion or sexual orientation. We encourage applications from an Aboriginal and Torres Strait Islander heritage, people with disabilities, and people from culturally diverse backgrounds to explore the opportunity of a career at the City of Belmont. If you require any additional support or adjustments regarding interview arrangements, please advise in advance."

All policies and procedures are compliant and two requests for information regarding potential employment for clients have been received by Disability Employment Providers.

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

The City partnered with Belmont Forum and Valued Lives in the development and implementation of the International Day of People with Disability events held in December 2021. This included an all-day event at the forum with a range of activities and market stalls promoting the social enterprises of people living with disability. There was also a range of activities offered in the Plaza area outside Belmont Hub.

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



Environment and Sustainability Strategy 2016-2021

Achievements during the 2021-2022 financial year relating to the City's Environment and Sustainability Strategy included:

- Commencing 1 May 2022, the City entered a new power purchasing agreement (PPA) with Synergy to purchase 100% green electricity* for its seven highest electricity-consuming ('contestable') sites. This far exceeds the minimum commitment in the City's Environment and Sustainability Strategy 2016 - 2021 to purchase at least 25% green energy (or equivalent carbon offsets) for contestable sites. Purchasing 100% green energy was made possible as a result of the City and 48 other WA local governments partnering with WALGA through the WALGA Sustainable Energy Project. In addition to substantially reducing the City's carbon footprint, this joint initiative contributed to Western Australia's transition towards 100% renewable electricity.
- The City's workshop located at the Operations Centre retained Greenstamp Advantage accreditation.
- Planting 7,655 native trees and understory plants in revegetation projects along the Swan River Foreshore and in various parks.

* Purchasing '100% green energy' means that as a result of the City's power purchase agreement, the same amount of electricity that is consumed from the grid is fed into the electricity grid from wind farms located in Western Australia. It doesn't mean that all electricity used on site comes directly from wind farms.

Community awareness, engagement and behaviour change

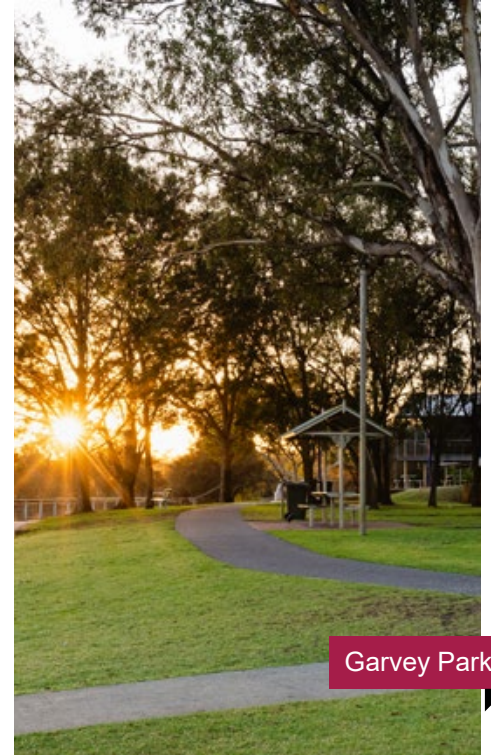
Even under increasingly tight COVID-19 restrictions which made it impossible to deliver in-person community environmental events for much of the year, the City was able to deliver a range of initiatives including:

- Community planting day at Memorial Drive foreshore
- 'Grab a Gladi' volunteer weeding day at Signal Hill Bushland
- Reusable nappy workshops
- Trees for Residents
- 'Live a Plastic Free Life' workshop
- Building a Solar Oven workshop
- Free mulch day.

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

As part of the Business Environmental Assessment Project, 24 assessments and nine visits to premises were conducted, aimed at improving environmental practices and minimising risk of pollution incidence.

The City continued participation in Switch your thinking, with local residents and businesses eligible for a range of programs, initiatives and offers to inspire sustainable action. To find out more visit www.switchyourthinking.com



Garvey Park

Natural environment and biodiversity

A total of 7,655 native trees and understory plants were planted throughout the City, including at Tomato Lake, Ascot Waters (Memorial Drive), Grandstand Road carbon neutral planting area, Swan River Foreshore, Signal Hill Bushland and Dod Reserve.

Foreshore stabilisation and wetland enhancement was implemented with over 1,100 sedges being planted at Memorial Drive foreshore and Tomato Lake. Additional erosion mitigation measures were implemented on a section of foreshore behind Ascot Racecourse.

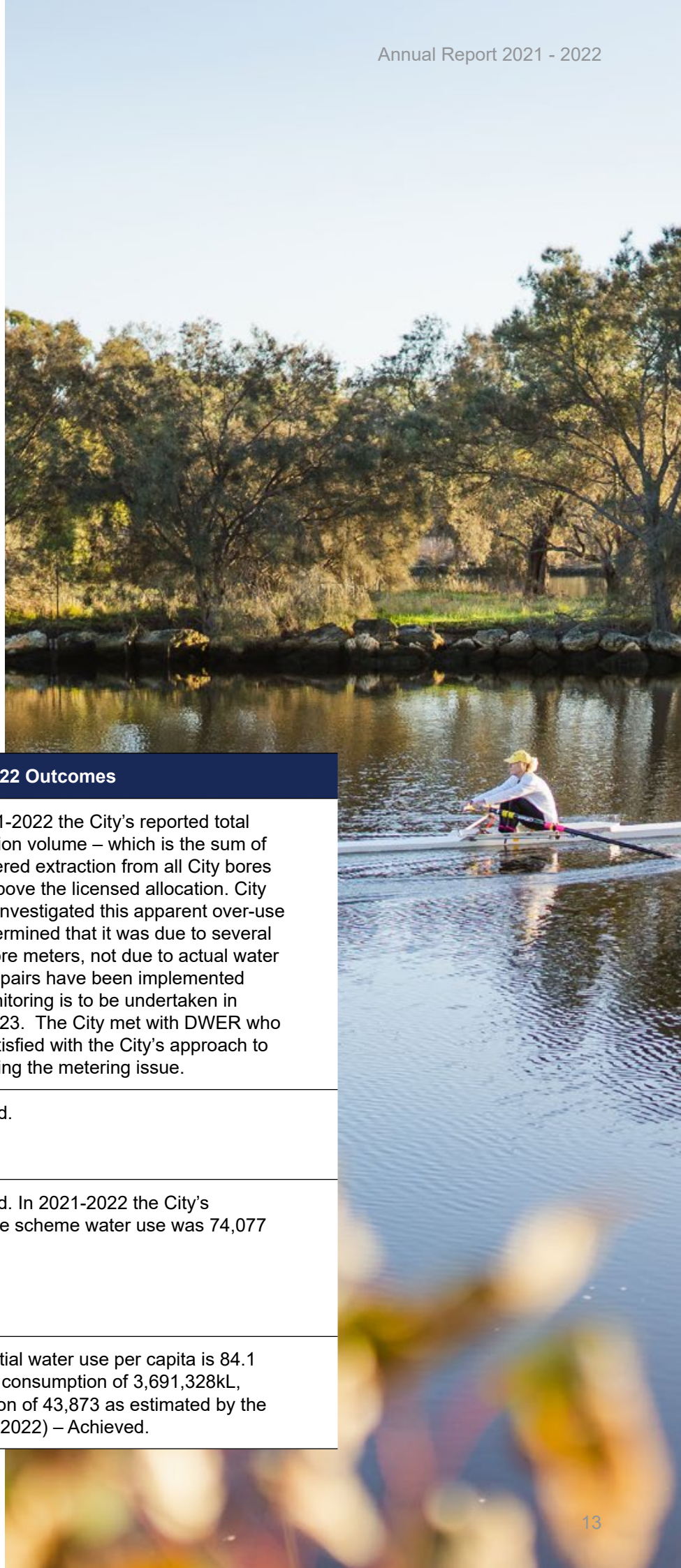
Water efficiency

Throughout the 2021-2022 irrigation season, public open space was managed in accordance with the City's Licence to Take Groundwater. In conjunction with water efficient hydrozoned systems, the application of monthly water budgets for each irrigated park enabled the City to maintain optimal levels of water delivery during the drier months and uphold park quality.

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

Table 1: Progress towards water efficiency goals and targets

Goal	2021-2022 Outcomes
Maintain irrigation delivery to below the Department of Water and Environmental Regulation (DWER) Licensed Allocation	For 2021-2022 the City's reported total abstraction volume – which is the sum of the metered extraction from all City bores – was above the licensed allocation. City officers investigated this apparent over-use and determined that it was due to several faulty bore meters, not due to actual water use. Repairs have been implemented and monitoring is to be undertaken in 2022-2023. The City met with DWER who were satisfied with the City's approach to addressing the metering issue.
Maintain Waterwise Council recognition for 2021-2022	Achieved.
Maintain corporate scheme water use to within 10% of 72,878 kilolitres (kL) (2014-2015 consumption) by 2021	Achieved. In 2021-2022 the City's corporate scheme water use was 74,077 kL.
Maintain water consumption below 125 kL per person	Residential water use per capita is 84.1 kL (total consumption of 3,691,328kL, population of 43,873 as estimated by the ABS for 2022) – Achieved.



Energy management and carbon

Electricity use at the City's contestable sites (those consuming greater than 50,000 units per year) in 2021-2022 was reviewed (Table 2). There was an overall increase of 2% in comparison to 2020-2021.

The reduction at the Operations Centre, attributed to the installation of a 30-kilowatt solar PV system in November 2019 and retrofit of office lights to LED in April 2019, has been maintained with a further 21% reduction on 2020-2021.

As per the City's commitment to minimise its carbon footprint, 25% renewable energy or equivalent in 'Gold standard' carbon offsets were purchased for the City's contestable sites (to end April 2022), and light vehicle / passenger fleet emissions. This involved permanently surrendering 568 tonnes of Australian Native Reforestation – Gold Standard credits. From 1 May 2022 the City started purchasing 100% renewable energy for its contestable sites through the WALGA Sustainable Energy Project. The estimated CO2 offset based on the total green electricity purchased by the City in the two months from 1 May 2022 was 173.09 tonnes.

Table 2: Electricity use (kWh) for contestable sites in —2021-2022 and comparison to previous years

Site Name	2018-2019	2019-2020	2020-2021	2021-2022	Difference	% Change
Centenary Park	80,702	85,162	77,642	78,097	455	1%
Civic Centre, Library and Community Centre	883,105	1,224,054	1,400,528	1,461,221	60,693	4%
Operations Centre	193,006	163,424	133,383	106,038	-27,345	-21%
Youth and Family Services	104,048	128,267	115,442	111,038	-4,404	-4%
TOTAL	1,260,861	1,600,907	1,726,995	1,756,394	29,399	2%

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

The City's progress towards energy management and carbon goals for 2021-2022 is shown in the table below.

Table 3: Progress towards energy and carbon goals for 2021-2022

Goal	2021-2022 Outcomes
Maintain annual energy consumption per full time equivalent (FTE) at the Operations Centre to within 10% of 2015-2016 levels until 2021.	A 17% decrease was observed (from 3048 to 2524 kWh / FTE). This is likely attributable to reduced energy consumption.
Reduce the average 'CO2 tailpipe emissions rating' of the City's light vehicle fleet between 2016 and 2021.	A reduction of 9g CO2/ km (188 in June 2016 to 179).
Reduce annual electricity consumption at Harman Park Community Centre by 10%, from 2014-2015 levels by 2020-2021.	Due to the change in service provision at the Centre and the installed PV system, the electricity consumption from the grid in 2021-2022 was 0 kWh.



Carols in the Park 2021

Waste reduction

In 2020 the City of Belmont endorsed its Waste Plan which was approved by the Department of Water and Environmental Regulation in November 2020 in line with the WA Government's Waste Avoidance and Resource Recovery Strategy 2030. In effort to track waste to landfill and to recover materials, the City reports waste data over the financial year.

For the year 2021-2022, 39% of community bulk waste recovered, included mixed metals, untreated timber, paper, cardboard, sand and rubble fines. On average, 76% of monthly kerbside recycling was recovered. These are similar to 2020-2021 recovery rates and are a significant achievement demonstrating the community are using the yellow top bins appropriately to recycle objects such as aluminium cans, paper, cardboard, glass and plastics.

Conclusion

While focusing on operations, the City will continue to work proactively with businesses and the community to promote and encourage involvement in environmental programs, sustainable behaviour change and minimise the risk of pollution incidents. The challenges faced in 2020-2021 and 2021-2022 mean greater opportunities in 2022-2023, particularly following the easing of COVID-19 restrictions in the third quarter of 2021-2022.

Urban Forest Strategy



The City planted 325 advanced trees along with another 1,680 medium sized trees within parks and road reserves during the Winter 2022 planting program.

The number of trees planted exceeded the City's specified target of 1,000 trees per year, however with challenges in previous years in relation to tree stock quality coupled with the vastly improved stock quality during the 2021-2022 year, the City was able to exceed the targeted tree volumes.

The City has continued to work with external stakeholders to ensure the City can meet its future needs in relation to high quality tree stock that has been grown to Australian Standard AS 2303.2018.

The City has also been undertaking a review of its Street Tree inventory to identify opportunities to plant additional street trees within verges across the City in the 2022-2023 year.

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

Record Keeping Report



Celebrate Kambarang 2021

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

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

Evaluation of the Recordkeeping System

The City's first Recordkeeping Plan was approved in March 2005 and there have been three other submissions since that time. This includes the current Recordkeeping Plan which was approved by the State Records Commission in November 2021.

Several areas were assessed as requiring further development such as digitisation of documents according to the State Records Office Specifications, a review of the folder titling and the implementation of new Recordkeeping software to allow for the disposal of electronic records that are no longer required.

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

Recordkeeping Induction Program

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

This induction covers topics such as:

- Legislation covering the City's recordkeeping responsibilities
- Legal Deposit
- Staff responsibilities concerning management of records
- Access to records
- Benefits to good recordkeeping
- Where to find documentation or staff to help them when needed
- Induction is provided by a Records Section team member at present. The team is investigating the use of an electronic training module to allow for questions and responses to demonstrate understanding by the participant.

Recordkeeping Training Program

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

This training covers topics like:

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

In the 2021-2022 financial year there were 61 new users trained (all of which included induction training), 7 staff received refresher training and induction training was provided to 4 staff who do not access ECM.

Evaluation of the Training Program

The training program was evaluated in 2021 and a variety of internal forms created or reviewed to ensure accuracy and completeness.

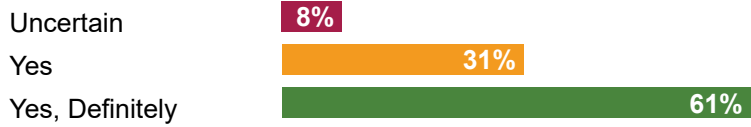
Refresher classes were originally scheduled to be held on a regular basis in 2022, however the impact of higher than usual New Training Sessions (these have doubled) and the requirement to adapt to online training due to social distancing has pushed these sessions back and will begin instead in 2022-2023.

Feedback forms are completed by participants to gauge value of the training sessions, 26 forms were submitted during the relevant period. Participant responses were as follows:

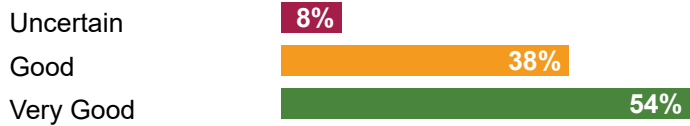
Confidence searching and registering ECM



Did their skills improve due to the training received?



How did they find the training content?



This shows that there is certainly room for improvement regarding staff confidence in the system and their ability to use it, the training program will be continually reviewed to improve the process.

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

Freedom of Information



The Imaginarium 2021

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

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

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

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

During 2021-2022, the City received 16 valid applications for access to records via the FOI Application process, two of which were still in hand at the end of the financial year. The 14 completed applications were processed and completed within an average of 48 days.

Plan for the Future

Strategic Community Plan 2020 – 2040 and Corporate Business Plan 2022 – 2026

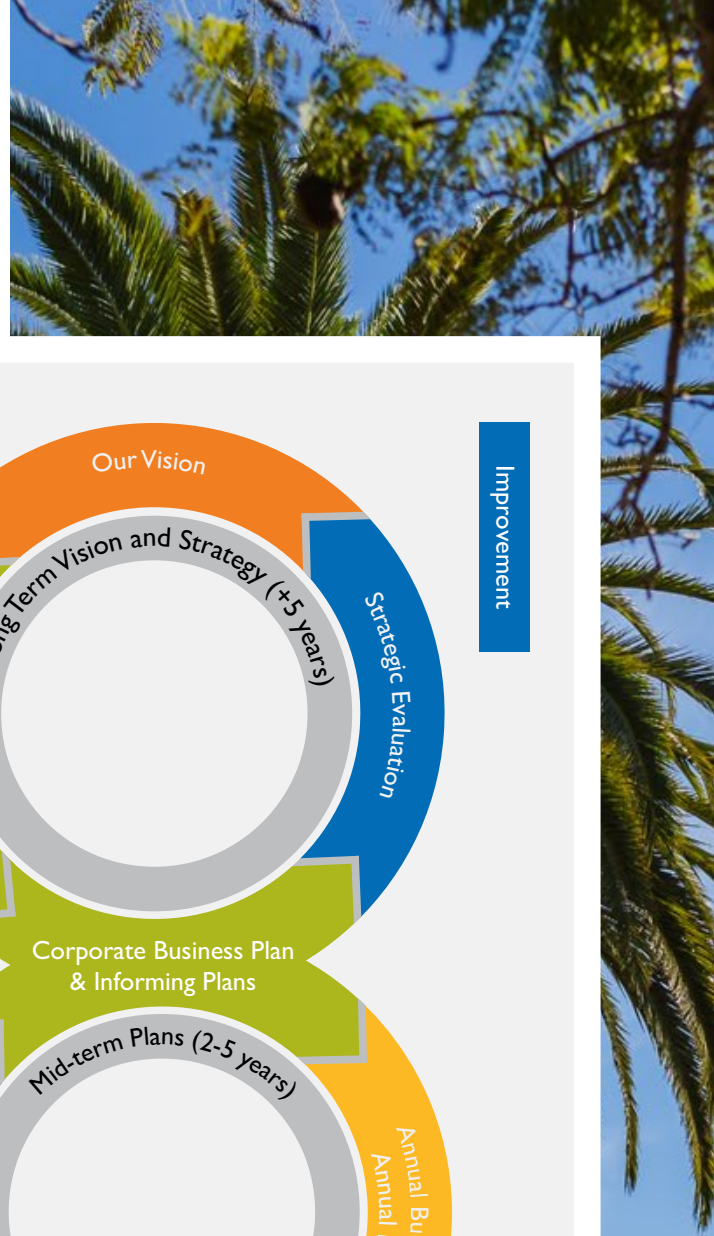
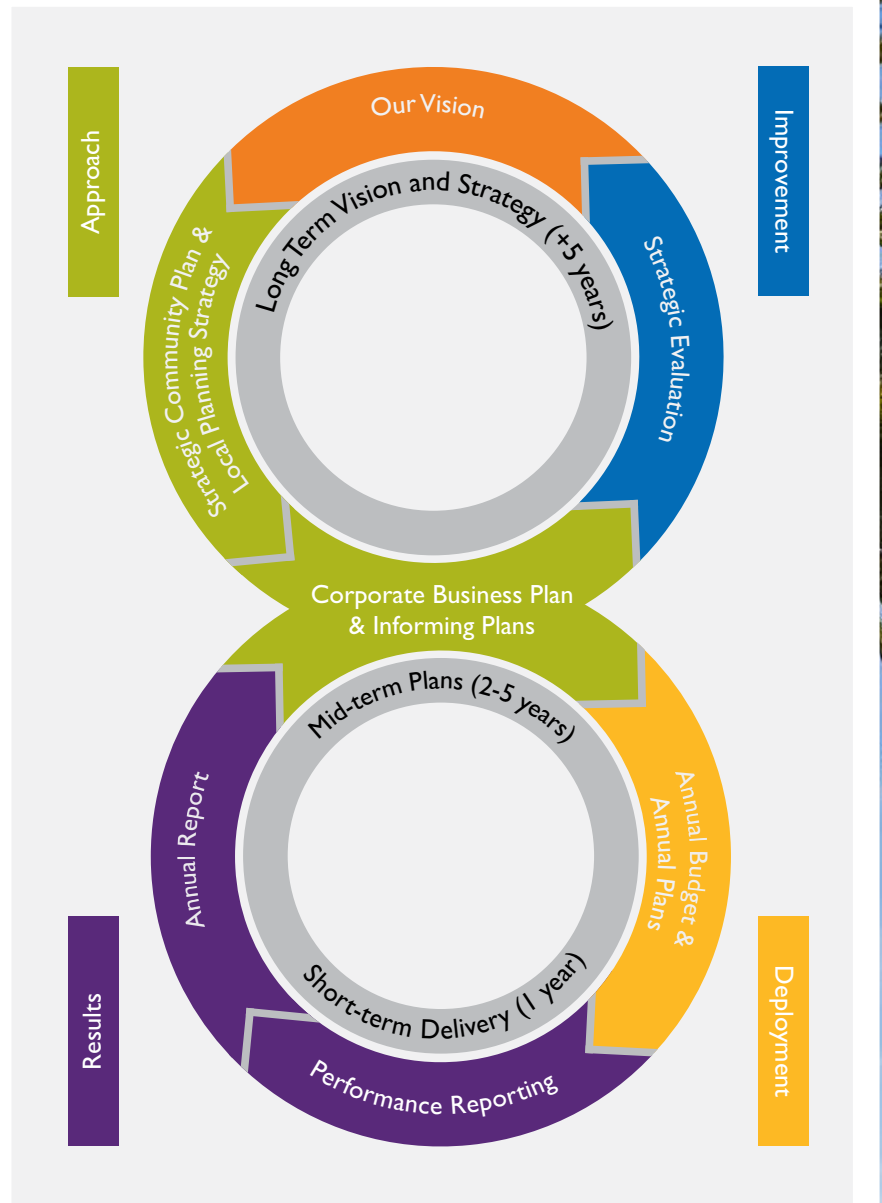
Integrated planning and reporting

How We Plan and Report

The State Government developed the Integrated Planning and Reporting Framework in 2010. As part of this Framework, all Councils are required to develop a Strategic Community Plan, a Corporate Business Plan and a mechanism to review and report on all elements of Integrated Planning and Reporting.

The City is committed to using this Framework which is used to underwrite planning for the future.

Integrated Planning and Reporting Framework



This Framework is integrated with all City Plans across three levels of planning.

They are:

1. Strategic Level - Long-term vision and strategy with a minimum five-year horizon. The components of this level are:
 - Vision
 - Strategic Community Plan
 - Local Planning Strategy
 - Strategic Evaluation.
2. Corporate Level - Mid-term plans with a two-to-five-year horizon. The components of this level are:
 - Corporate Business Plan
 - Informing Plans.
3. Delivery Level - Short-term with a one-year horizon. The components of this level are:
 - Annual Budget
 - Annual Plans
 - Performance Reporting
 - Annual Report.

The following provides greater detail of each of the components within the three levels of planning.

I. Strategic Level - Long-term vision and strategy with a minimum five-year horizon.

Our Vision

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

Strategic Community Plan 2020 - 2040

The City's Strategic Community Plan 2020 - 2040 presents the vision and aspirations for the future of our community. It sets out the key strategies and actions required to achieve these aspirations. It provides the City of Belmont, and others, with a clear understanding of what matters most to the Belmont community and guides the way in which we plan for the future and deliver services. A major review of the City's Strategic Community Plan was undertaken in 2020 after extensive stakeholder engagement to identify the current aspirations of our community. The City conducted a minor review in 2022. It was determined that no changes were required other than updates to statistics.

Local Planning Strategy

A Local Planning Strategy is a strategic planning document that sets out the long-term planning direction for a local government and in doing so, applies relevant State Planning Policies and provides the rationale for zoning and classifying land under a Local Planning Scheme. In accordance with the Planning and Development (Local Planning Schemes) Regulations 2015, a Local Planning Strategy is required to be prepared for each Local Planning Scheme that operates within a local government area.

Local Planning Strategies and Local Planning Schemes are required to be reviewed every five years to consider whether they are satisfactory in their existing form, require amending or should be repealed and a new strategy prepared in its place.

The City's existing Local Planning Strategy and Local Planning Scheme No. 15 have not been comprehensively reviewed since their adoption in 2011. The City is currently undertaking a review of these documents, and in doing so have prepared a 'Report of Review' which recommends that the Local Planning Strategy and Local

Planning Scheme No. 15 be repealed and that new documents be prepared in their place. The Report of Review recommendation was endorsed by Council at its meeting on 27 October 2020 and endorsed by the Western Australian Planning Commission on 21 December 2020.

Sub-planning strategies relating to public open space, housing, activity centres and the environment are currently being prepared and will inform the preparation of a new overarching local planning strategy and local planning scheme.

2. Corporate Level - Mid-term plan with a two-to-five-year horizon.

Corporate Business Plan

The Corporate Business Plan is an important part of our Integrated Planning and Reporting (IPR) Framework. It guides the implementation of our Strategic Community Plan. The Corporate Business Plan translates the aspirations and strategies of the Strategic Community Plan into operational priorities and indicates how they will be resourced over a four-year period. The Corporate Business Plan articulates how the Strategic Community Plan will be delivered through services, capital works, projects and activities.

Strategic Community Plan 2020 - 2040			Corporate Business Plan
Goal	Community's Aspiration	Strategy	Project / Initiative 2022-2023
1. Liveable Belmont	<p>Belmont will be vibrant with exciting entertainment and dining experiences.</p> <p>The City and residents will provide strong support for community and sporting groups.</p> <p>There is a strong focus on history and culture. Belmont is considered a great place to live.</p>	1.1 Respect, protect and celebrate our shared living histories and embrace our heritage	Multicultural Strategy 2019 and Beyond
			Age-Friendly Belmont Plan 2017 - 2021
			Aboriginal Strategy/Reconciliation Action Plan
			Local History Program
			Promote and celebrate Aboriginal art and culture (Also aligned to 4.1)
			Leisure Strategy
			Safer Communities Plan 2020 - 2023 (also aligned to 5.6)
			Community Safety Taskforce and Alliance (also aligned to 1.5)
		1.2 Plan and deliver vibrant, attractive, safe and economically sustainable activity centres	Community Safety and Crime Prevention Plan 2021 - 2024
			Public Health Plan
			Emergency Management
			Community Placemaking Strategy 2018 - 2023

Strategic Community Plan 2020 - 2040			Corporate Business Plan
Goal	Community's Aspiration	Strategy	Project / Initiative 2022-2023
1. Liveable Belmont		1.3 Ensure activity centres have a thriving economy	Lobby for high frequency bus routes linkages between the airport and the City of Belmont
			Economic Development Strategy (also aligned to 1.4)
		1.4 Attract public and private investment and businesses to our City and support the retention, growth and prosperity of local businesses	Economic Development Strategy (also aligned to 1.3)
			Liaise with business, landowners, representative organisations and developers, including communication, advocacy, support, briefings
		1.5 Encourage and educate the community to embrace sustainable and healthy lifestyles	Literacy and Learning Programs for Children
			Youth Program
			Lifelong Learning Program
			Youth Strategy 2019 and Beyond
			Deliver Community Programs including health, wellbeing, early years and domestic violence
		2. Connected Belmont	<p>Our residents are connected socially and through physical infrastructure.</p> <p>Our neighbourhoods are safe, walkable, cycle friendly and well served by public transport.</p> <p>There is a sense of opportunity for everyone and an acceptance of all abilities. Our residents are empowered.</p>
Belmont on the Move – Integrated Movement Network Strategy			
Community Infrastructure Plan			
2.2 Make our City more enjoyable, connected and safe for walking and cycling	Explore State and Federal investment in public road and path infrastructure (also aligned to 2.3)		
	2.3 Facilitate a safe, efficient and reliable transport network		
Sustainable Transport Plan			
Link WA Local Government area initiative			
2.4 Promote alternative forms of transport	City of Belmont Staff and Visitor Travel Plans		

Strategic Community Plan 2020 - 2040			Corporate Business Plan
Goal	Community's Aspiration	Strategy	Project / Initiative 2022-2023
3. Natural Belmont	The City of Belmont presents a feeling of peaceful, clean, green and healthy. There is a focus on the natural in parks and gardens with trees and colour. Our streets are lined with trees. Our residents and businesses are environmentally aware. There is a connection with the river and natural areas. Sustainability is important to us. Belmont will be known for its strong connection to the environment especially the river and trees. The verges will be green and dominated by natural plantings. Parks will continue to be well maintained and their natural appeal will be enhanced. Sustainable development and expectations of sustainable practices of businesses are a part of the social fabric.	3.1 Protect and enhance our natural environment	Environment and Sustainability Strategy (aligns to all six Natural Belmont Strategies)
		3.2 Improve our River and waterways	Plan ahead for future foreshore stabilisation projects
		3.3 Keep Our City Clean	Waste Plan (Also aligns to 3.5)
		3.4 Enhance green spaces for recreation, relaxation and enjoyment	Urban Forest Strategy
			Streetscape Enhancement Plan
			Public Open Space Strategy
		3.5 Promote energy and water efficiency, renewable energy sources and reduce emissions and waste	Waste Plan (Also aligns to 3.3)
Environment and Sustainability Strategy 2021-2025 (Also aligns to 3.1)			
Waterwise Council Program			
3.6 Encourage sustainable development to guide built form	Design Review Panel		
4. Creative Belmont	The City of Belmont's diversity will be reflected in our residents as well as those working here. Although we are contemporary, we will be seen as inspiring, resilient and dynamic. We will attract development with an atmosphere for change. Belmont will have an inspiring technology hub where discoveries are made	4.1 Promote the growth of arts and culture.	Community Arts and Culture Program
			Public Art Master Plan
			Promote and celebrate Aboriginal art and culture (Also aligned to 1.1)
			Strengthen the Adachi Sister City relationship
		4.2 Embrace technology, creativity and innovation to solve complex problems and improve our City	Digital Strategy
		4.3 Support and collaborate with local schools and businesses	Perth Airport Collaboration
Manage an ongoing program of awards and grants for innovative approaches to business practice, products or developments			

Strategic Community Plan 2020 - 2040			Corporate Business Plan
Goal	Community's Aspiration	Strategy	Project / Initiative 2022-2023
5. Responsible Belmont	<p>The City of Belmont advocates for the needs of the community by being responsive and consultative.</p> <p>The availability of the best community services and infrastructure will be facilitated.</p> <p>Heritage will be protected. Belmont will continue to be recognised for its location with convenient access to the river and progressive education</p>	5.1 Support collaboration and partnerships to deliver key outcomes for our City.	Engage with relevant local governments and agencies towards standardisation of local government planning processes and approaches to assist the community and developers. (Also aligned to 5.7)
			Foster and maintain collaborative relationships with relevant stakeholders
			Volunteer Program
			Management of the City's Memorandums of Understanding
		5.2 Manage the City's assets and financial resources in a responsible manner and provide the best possible services for the community	Management and review of current service provision and future options for aged accommodation
			Community Contribution Fund program
			Asset Management Strategy
			Belmont Oasis Leisure Centre - potential redevelopment
			Faulkner Civic Precinct Master Plan
			10 Year Capital Works Program
			Ruth Faulkner Library - repurposing
			Organisational performance measurement and reporting
			Internal Audit Program
			Belmont Trust Strategic Plan
			Organisational integrated management system aligned to Standards (ISO)
			Emergency Recovery Plans (COVID-19)
Fraud Control Strategy and Policy			
Integrated Planning and Reporting			

Strategic Community Plan 2020 - 2040			Corporate Business Plan
Goal	Community's Aspiration	Strategy	Project / Initiative 2022-2023
			Information Systems review
			Project Management
			Long Term Financial Plan
			Lease Management of City Assets
			Land Asset Management Plan
			Workforce Plan
			Wilson Park Precinct Master Plan
			Belvidere Street Revitalisation
			DA6 Project Planning (Infrastructure)
			Abernethy Road Master Plan (400 Abernethy Road)
		5.3 Invest in services and facilities for our growing community	Monitor library collection turnover and demand
			Library & Museum Survey
			Library & Heritage Plan
		5.4 Advocate and provide for affordable and diverse housing choices	Affordable Housing
		5.5 Engage and consult the community in decision-making	Strategic Community Plan
			Customer Focus Strategy
			Marketing and Communications Strategy
			Community Engagement and Stakeholder Management Strategy
		5.6 Deliver effective, fair and transparent leadership and decision-making reflective of community needs and aspirations	Leadership Strategy
			Safer Communities Plan 2020 - 2023 (Also aligned to 1.2)

Strategic Community Plan 2020 - 2040			Corporate Business Plan
Goal	Community's Aspiration	Strategy	Project / Initiative 2022-2023
		5.7 Engage in strategic planning and implement solutions to manage growth in our City	Structure Plan for Development Area 6 - Strategic Planning Framework (also aligned to 5.1)
			Structure Plan for Golden Gateway (also aligned to 5.1)
			Corridor Strategy for Great Eastern Hwy (also aligned to 5.1)
			Local Planning Scheme No. 15 (also aligned to 5.1)
			Local Planning Framework (also aligned to 5.1)
			Planning Compliance System

Informing Plans

The City's informing plans include financial and non-financial resources that are required over the life of the Corporate Business Plan. Their purpose is to ensure that adequate resources are available to maintain services and deliver on the priorities of the Corporate Business Plan. The City currently has the following informing plans:

Workforce Plan (four years)

The City's Workforce Plan focuses on workforce requirements and strategies that enable alignment of the needs of the City with those of the workforce. Fundamentally it provides a strategic basis for making human resource decisions. The plan considers current and future capability and capacity requirements to ensure that the City has people with the right skills in the right roles delivering the right customer outcomes whilst remaining competitive in the labour market. Identified workforce requirements are incorporated into the City's Long Term Financial Plan.

Long Term Financial Plan

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

Asset Management Plans

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

3. Delivery Level - Short-term plans with a one-year horizon.



Annual Budget

Each year we adopt an Annual Budget to guide the financial management of the City for the upcoming year. This is an essential part of the rate-setting process and ensures that sufficient and appropriate sources of funding are available to pay for the operational and capital expenditures proposed for the year. The budget is reported monthly, reviewed quarterly and updated bi-annually to Council.

Annual Plans

We regularly report on the progress of delivering our plans and strategies to ensure transparency and accountability in demonstrating how we are delivering on the priorities to achieve our community's aspirations and vision for the future.

Performance Reporting

Monitoring and reporting on the progress of actions listed in the Corporate Business Plan took place throughout the financial year. Quarterly performance reports, the annual report and the six-monthly performance reports were submitted to Council for review and approval. In addition, a number of other performance related reports were submitted to Council Committees and Council during 2021-2022.

Continuous Improvement

The City is also committed to continuous improvement and utilises the Australian Business Excellence Framework (ABEF) as a tool to drive continuous improvement. A critical component of the ABEF is the Approach, Deployment, Results and Improvement (ADRI) Learning Cycle. The ADRI learning cycle has been incorporated into the City of Belmont's Integrated Planning and Reporting Framework to identify and drive improvement in business practice and performance. To further embed a culture of continuous improvement throughout the City, all Executives, Managers and other staff are trained in the principles of the ABEF.

Community and Stakeholder Feedback

The City is committed to partnering with our community in realising the future of our local area and will continue to engage with the community at every opportunity. We use a number of different mechanisms each year to give us insight into how the City has progressed towards achieving our vision and strategic objectives. Some of those mechanisms include surveys, workshops, focus groups and a range of online tools.

Annual Report

Each year, we produce a comprehensive Annual Report in accordance with the Local Government Act 1995. The Annual Report aims to give our residents and ratepayers an open and accountable insight into how the City has progressed towards achieving our vision and strategic objectives. Highlights include our main achievements and challenges, our financial performance and our key targets for the year ahead.

Executive Responsibilities

(as at 30 June 2022)



John Christie
Chief Executive Officer

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



Juliette Gillan
Director Development
and Communities

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



Wilmot Loh
Acting Director Corporate
and Governance

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



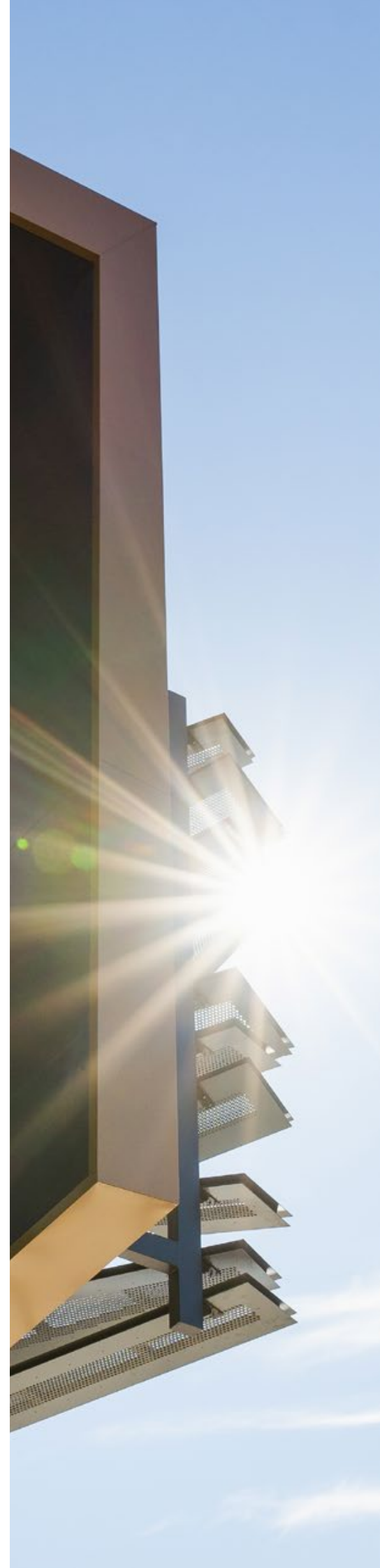
Melanie Reid
Director Infrastructure
Services

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

Salary Ranges

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

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



Membership of Committees

Committee membership as at 30 June 2022

EXECUTIVE COMMITTEE

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

STANDING COMMITTEE

AUDIT AND RISK	ENVIRONMENTAL	COMMUNITY VISION
<ul style="list-style-type: none"> • Cr Phil Marks – Mayor (Ex Officio) • Cr Jenny Davis* • Cr Margie Bass** • Cr Robert Rossi, JP • Mr Ron Back – Independent Member 	<ul style="list-style-type: none"> • Cr Phil Marks – Mayor (Ex Officio) • Cr Steve Wolff* • Cr Bernie Ryan • Cr Deborah Sessions** 	<ul style="list-style-type: none"> • Cr Phil Marks – Mayor (Ex Officio) • Cr George Sekulla, JP* • Cr Bernie Ryan** • Cr Natalie Carter

* Presiding Member

** Deputy Presiding Member

Councillor Attendance at Council and Committee Meetings

(1 July 2021 – 30 June 2022)

	Ordinary Council Meeting	Special Council Meeting	Annual / Special Electors' Meeting	Agenda Briefing Forum	Information Forum / Special Information Forum
No. of Meetings	11	1	1	11	20
Cr Marks	11	1	1	11	18
Cr Rossi	11	1	1	10	18
Cr Bass	10	1	1	10	14
Cr Carter*	8	1	1	8	16
Cr Cayoun**	2	0	0	3	3
Cr Davis	11	1	1	9	15
Cr Powell**	3	0	0	3	4
Cr Ryan	11	1	1	9	17
Cr Sekulla	11	1	0	10	18
Cr Sessions*	8	1	1	8	16
Cr Wolff	11	1	1	11	17

	Standing Committee (Environmental)		Standing Committee (Audit & Risk)		Standing Committee (Community Vision)		Executive Committee	
No. of Meetings	2		6		2		2	
Cr Marks	2	M	6	M	2	M	2	M
Cr Rossi#	1	O	5	M	1 of 1	M	1	M
Cr Bass	-	-	2	M	-	-	-	-
Cr Carter*	-	-	1	O	1	M	-	-
Cr Cayoun**	0 of 1	M	-	-	0 of 1	M	-	-
Cr Davis	-	-	6	M	-	-	2	M
Cr Powell**	-	-	-	-	1 of 1	M	0 of 1	M
Cr Ryan	2	M	1	O	2	M	1	O
Cr Sekulla#	-	-	1 of 1	M	-	-	2	M
Cr Sessions*	1	M	2	O	-	-	1	O
Cr Wolff	2	M	-	-	-	-	2	M

*term started in October 2021
 **term ended in October 2021
 # change of committee

M Committee Member
 P Committee Member Proxy
 O Observer

Councillor Professional Development

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

Councillor	Election Term	4YR Term Allocation Balance remaining as at 1/07/2021	Training Undertaken 1/7/2021- 16/10/2021	Balance as at / New Allocation following the 16/10/2021 Election	Training/ Conference 16/10/2021-30/6/2022	Allocation Remaining as at 30/6/2022	Total Training/ Conference Expenses 2021-2022	Mandatory Training Expenses 2021-2022
Cr Bass	Oct 2019 – Oct 2023	19,663	0	19,663	Nil	19,663	0	0
Cr Carter*	Oct 2021 – Oct 2025	N/A	N/A	20,000	Nil	20,000	0	886
Cr Cayoun	Oct 2017 – Oct 2021	20,000	0	N/A	N/A	N/A	0	0
Cr Davis*	Oct 2021 – Oct 2025	10,157	0	20,000	Nil	20,000	0	0
Cr Marks	Oct 2019 – Oct 2023	19,305	136	19,169	323	18,846	459	0
Cr Powell	Oct 2017 – Oct 2021	18,382	0	N/A	N/A	N/A	0	0
Cr Rossi	Oct 2019 – Oct 2023	19,936	0	19,936	Nil	19,936	0	0
Cr Ryan*	Oct 2021 – Oct 2025	17,833	0	20,000	Nil	20,000	0	0
Cr Sekulla*	Oct 2021 – Oct 2025	11,011	0	20,000	1,915	18,085	1,915	0
Cr Sessions*	Oct 2021 – Oct 2025	N/A	N/A	20,000	Nil	20,000	0	886
Cr Wolff	Oct 2019 – Oct 2023	20,000	0	20,000	Nil	20,000	0	0
Total		156,287	136	178,768	2,238	176,530	2,374	1,772

*Elected 16 October 2021, allocation of \$20,000 commenced/recommended from this date.

Financial Report

FOR THE YEAR ENDED 30 JUNE 2022

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Principal place of Business:

215 Wright Street
Cloverdale WA 6105

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

Belmont The City of Opportunity

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

**CITY OF BELMONT
FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

The attached financial report of the City of Belmont for the financial year ended 30 June 2022 is based on proper accounts and records to present fairly the financial position of the City of Belmont at 30 June 2022 and the results of the operations for the financial year then ended in accordance with the Local Government Act 1995 and, to the extent that they are not inconsistent with the Act, the Australian Accounting Standards.

Signed on the 15th day of December 2022



Chief Executive Officer

John Christie

Name of Chief Executive Officer

CITY OF BELMONT
STATEMENT OF COMPREHENSIVE INCOME
BY NATURE OR TYPE
FOR THE YEAR ENDED 30 JUNE 2022

	NOTE	2022 Actual	2022 Budget	2021 Actual
		\$	\$	\$
Revenue				
Rates	27(a),2(a)	50,815,805	50,774,334	48,712,282
Operating grants, subsidies and contributions	2(a)	3,188,546	2,102,308	4,389,642
Fees and charges	26(c),2(a)	8,966,901	8,628,177	8,403,600
Interest earnings	2(a)	847,287	678,554	1,192,236
Other revenue	2(a)	746,910	487,457	620,960
		64,565,449	62,670,830	63,318,720
Expenses				
Employee costs		(21,738,145)	(25,699,437)	(23,599,016)
Materials and contracts		(24,739,844)	(26,436,301)	(26,778,725)
Utility charges		(1,378,332)	(1,368,088)	(1,274,865)
Depreciation	10(a)	(9,211,639)	(9,079,968)	(8,975,142)
Finance costs	2(b)	(639,089)	(597,365)	(619,175)
Insurance		(887,392)	(651,885)	(598,342)
Other expenditure	2(b)	(2,023,616)	(1,357,237)	(1,318,883)
		(60,618,057)	(65,190,281)	(63,164,148)
		3,947,392	(2,519,451)	154,572
Non-Operating grants, subsidies and contributions	2(a)	3,214,603	4,035,952	2,439,578
Profit on asset disposals	10(b)	316,392	0	50,059
Loss on asset disposals	10(b)	(132,271)	(528,000)	(662,072)
Fair value adjustments to financial assets at fair value through profit or loss		9,992	0	6,464
Share of net profit of associates accounted for using the equity method	22(a)	0	0	686,987
		3,408,716	3,507,952	2,521,016
Net result for the period	26(b)	7,356,108	988,501	2,675,588
Other comprehensive income for the period				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Changes in asset revaluation surplus	17	8,648,787	0	12,882,748
Total other comprehensive income for the period		8,648,787	0	12,882,748
Total comprehensive income for the period		16,004,895	988,501	15,558,336

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

**CITY OF BELMONT
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022**

	NOTE	2022 \$	2021 \$
CURRENT ASSETS			
Cash and cash equivalents	3	10,777,740	11,483,764
Trade and other receivables	5	2,950,289	2,530,089
Other financial assets	4(a)	45,853,256	27,699,139
Inventories	6	231,185	207,875
Other assets	7	1,222,089	1,447,509
TOTAL CURRENT ASSETS		61,034,559	43,368,376
NON-CURRENT ASSETS			
Trade and other receivables	5	20,869,931	548,834
Other financial assets	4(b)	15,410,808	26,352,374
Investment in associate	22(a)	0	21,000,517
Property, plant and equipment	8(a)	298,601,795	298,334,207
Infrastructure	9(a)	294,204,896	286,344,662
Right-of-use assets	11(a)	231,580	105,683
Intangible assets	12	171,548	225,227
TOTAL NON-CURRENT ASSETS		629,490,558	632,911,504
TOTAL ASSETS		690,525,117	676,279,880
CURRENT LIABILITIES			
Trade and other payables	13	5,814,471	5,877,987
Other liabilities	14	1,273,292	1,512,620
Lease liabilities	11(b)	106,263	72,032
Borrowings	15	721,467	705,011
Employee related provisions	16	4,734,207	5,637,040
TOTAL CURRENT LIABILITIES		12,649,700	13,804,690
NON-CURRENT LIABILITIES			
Other liabilities	14	173,427	70,533
Lease liabilities	11(b)	125,364	33,651
Borrowings	15	12,236,361	12,831,578
Employee related provisions	16	365,745	569,802
TOTAL NON-CURRENT LIABILITIES		12,900,897	13,505,564
TOTAL LIABILITIES		25,550,598	27,310,254
NET ASSETS		664,974,518	648,969,624
EQUITY			
Retained surplus		205,424,749	201,599,814
Reserve accounts	30	54,222,614	50,691,441
Revaluation surplus	17	405,327,155	396,678,368
TOTAL EQUITY		664,974,518	648,969,624

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

**CITY OF BELMONT
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2022**

	NOTE	RETAINED SURPLUS	RESERVE ACCOUNTS	REVALUATION SURPLUS	TOTAL EQUITY
		\$	\$	\$	\$
Balance as at 1 July 2020		201,256,465	48,359,202	383,795,620	633,411,287
Comprehensive income for the period					
Net result for the period		2,675,588	0	0	2,675,588
Other comprehensive income for the period	17	0	0	12,882,749	12,882,749
Total comprehensive income for the period		2,675,588	0	12,882,749	15,558,337
Transfers from reserves	30	3,321,756	(3,321,756)	0	0
Transfers to reserves	30	(5,653,995)	5,653,995	0	0
Balance as at 30 June 2021		201,599,814	50,691,441	396,678,368	648,969,623
Comprehensive income for the period					
Net result for the period		7,356,108	0	0	7,356,108
Other comprehensive income for the period	17	0	0	8,648,787	8,648,787
Total comprehensive income for the period		7,356,108	0	8,648,787	16,004,895
Transfers from reserves	30	3,534,661	(3,534,661)	0	0
Transfers to reserves	30	(7,065,834)	7,065,834	0	0
Balance as at 30 June 2022		205,424,749	54,222,614	405,327,155	664,974,518

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

CITY OF BELMONT
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2022

	NOTE	2022 Actual \$	2022 Budget \$	2021 Actual \$
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts				
Rates		50,554,553	50,774,334	48,669,783
Operating grants, subsidies and contributions		3,045,426	1,901,278	4,389,642
Fees and charges		8,966,901	8,807,371	10,221,088
Interest received		847,287	480,554	996,196
Goods and services tax received		3,369,136	0	3,422,488
Other revenue		746,910	643,328	524,423
		67,530,213	62,606,865	68,223,620
Payments				
Employee costs		(22,810,635)	(25,522,426)	(24,251,582)
Materials and contracts		(24,730,405)	(26,018,718)	(28,881,295)
Utility charges		(1,378,332)	(1,368,088)	(1,274,865)
Finance costs		(639,089)	(597,365)	(625,290)
Insurance paid		(887,392)	(651,883)	(598,342)
Goods and services tax paid		(3,267,381)	0	(3,300,774)
Other expenditure		(1,306,626)	(1,340,579)	(1,246,234)
		(55,019,860)	(55,499,059)	(60,178,382)
Net cash provided by (used in) operating activities	18(b)	12,510,353	7,107,806	8,045,239
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for purchase of property, plant & equipment		(4,398,449)	(5,376,154)	(3,313,747)
Payments for construction of infrastructure	9(a)	(4,775,274)	(11,101,453)	(5,632,942)
Payments for intangible assets	12	0	0	(268,396)
Non-operating grants, subsidies and contributions		2,933,964	4,752,916	2,439,578
Proceeds from financial assets at amortised cost		(7,202,560)	4,918,210	(12,040,058)
Proceeds from sale of property, plant & equipment	10(b)	905,234	994,231	422,423
Net cash provided by (used in) investing activities		(12,537,085)	(5,812,250)	(18,393,142)
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of borrowings	29(a)	(578,761)	(573,170)	(551,941)
Payments for principal portion of lease liabilities	29(b)	(100,532)	0	(88,511)
Self Supporting loan repayment		0	10,000	36,911
Net cash provided by (used in) financing activities		(679,292)	(563,170)	(603,541)
Net increase (decrease) in cash held		(706,024)	732,386	(10,951,444)
Cash at beginning of year		11,483,765	5,272,232	22,435,209
Cash and cash equivalents at the end of the year	18(a)	10,777,740	6,004,618	11,483,765

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

**CITY OF BELMONT
RATE SETTING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

	NOTE	2022 Actual \$	2022 Budget \$	2021 Actual \$
NET CURRENT ASSETS - At start of financial year - surplus/(deficit)	28(c)	8,218,713	3,915,000	8,494,693
OPERATING ACTIVITIES				
Revenue from operating activities (excluding general rate)				
Rates (excluding general rate)	27(b)	12,301,130	12,276,035	11,244,683
Operating grants, subsidies and contributions		3,188,546	2,102,308	4,389,642
Fees and charges		8,966,901	8,628,177	8,628,813
Interest earnings		847,287	678,554	967,023
Other revenue		746,910	487,457	620,961
Profit on asset disposals	10(b)	316,392	0	50,059
Fair value adjustments to financial assets at fair value through profit or loss		9,992	0	6,466
Share of net profit of associates and joint ventures accounted for using the equity method		0	0	686,988
		26,377,158	24,172,531	26,594,635
Expenditure from operating activities				
Employee costs		(21,738,145)	(25,699,437)	(23,599,016)
Materials and contracts		(24,739,844)	(26,436,301)	(26,778,725)
Utility charges		(1,378,332)	(1,368,088)	(1,274,865)
Depreciation		(9,211,639)	(9,079,968)	(8,975,142)
Finance costs		(639,089)	(597,365)	(619,175)
Insurance		(887,392)	(651,885)	(598,342)
Other expenditure		(2,023,616)	(1,357,237)	(1,318,883)
Loss on asset disposals	10(b)	(132,271)	(528,000)	(662,072)
		(60,750,328)	(65,718,281)	(63,826,220)
Non-cash amounts excluded from operating activities	28(a)	9,049,635	9,784,981	8,776,870
Amount attributable to operating activities		(25,323,535)	(31,760,769)	(28,454,715)
INVESTING ACTIVITIES				
Non-operating grants, subsidies and contributions		3,214,604	4,035,952	2,439,578
Proceeds from disposal of assets	10(b)	905,234	994,231	422,423
Purchase of property, plant and equipment	8(a)	(4,398,449)	(2,353,946)	(3,410,285)
Purchase and construction of infrastructure	9(a)	(4,775,274)	(14,183,807)	(5,632,942)
Payments for intangible assets	12	0	0	(268,396)
		(5,053,885)	(11,507,570)	(6,449,622)
Non-cash amounts excluded from investing activities	28(b)	83,807	0	96,538
Amount attributable to investing activities		(4,970,078)	(11,507,570)	(6,353,084)
FINANCING ACTIVITIES				
Repayment of borrowings	29(a)	(584,351)	(573,170)	(551,941)
Payments for principal portion of lease liabilities	29(b)	(100,532)	0	(88,511)
Payments for principal portion of self supporting loan		0	10,000	36,910
Transfers to reserves (restricted assets)	30	(7,065,834)	(2,099,385)	(5,653,995)
Transfers from reserves (restricted assets)	30	3,534,661	4,017,595	3,321,756
Amount attributable to financing activities		(4,216,055)	1,355,040	(2,935,781)
Surplus/(deficit) before imposition of general rates		(26,290,955)	(37,998,299)	(29,248,886)
Total amount raised from general rates	27(a)	38,514,675	38,498,299	37,467,599
Surplus/(deficit) after imposition of general rates	28(c)	12,223,720	500,000	8,218,713

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

CITY OF BELMONT
FOR THE YEAR ENDED 30 JUNE 2022
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CITY OF BELMONT
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022

1. BASIS OF PREPARATION

The financial report comprises general purpose financial statements which have been prepared in accordance with the Local Government Act 1995 and accompanying regulations.

Local Government Act 1995 requirements

Section 6.4(2) of the *Local Government Act 1995* read with the *Local Government (Financial Management) Regulations 1996* prescribe that the financial report be prepared in accordance with the Local Government Act 1995 and, to the extent that they are not inconsistent with the Act, the Australian Accounting Standards.

The Australian Accounting Standards (as they apply to local governments and not-for-profit entities) and Interpretations of the Australian Accounting Standards Board were applied where no inconsistencies exist.

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

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

The local government reporting entity

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

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

Judgements and estimates

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses.

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

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

- estimated fair value of certain financial assets
- impairment of financial assets
- estimation of fair values of land and buildings, and infrastructure.

- estimation uncertainties made in relation to lease accounting
- estimated useful life of intangible asset

CITY OF BELMONT
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022

2. REVENUE AND EXPENSES

(a) Revenue

Contracts with customers

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

Revenue Category	Nature of goods and services	When obligations typically satisfied	Payment terms	Returns/Refunds/Warranties	Timing of revenue recognition
Grant contracts with customers	Community events, minor facilities, research, design, planning evaluation and services	Over time	Fixed terms transfer of funds based on agreed milestones and reporting	Contract obligation if project not complete	Output method based on project milestones and / or complete date matched to performance obligations as inputs are shared
Grants, subsidies or contributions for the construction of non-financial assets.	Construction or acquisition of recognisable non-financial assets to be controlled by the local government	Over time	Fixed terms transfer of funds based on agreed milestones and reporting	Contract obligation if project not complete	Output method based on project milestones and / or completion date matched to performance obligations
Grants, subsidies or contributions with no contractual commitments	General appropriations and contributions with no reciprocal commitment	No obligations	Not applicable	Not applicable	When assets are controlled
Fees and Charges - licences, registrations, approvals	Building, planning, development and animal management, having the same nature as a licence regardless of naming	Single point in time	Full payment prior to issue	None	On payment of the licence, registration or application
Fees and charges - pool inspections	Compliance safety check	Single point in time	Equal proportion based on equal annually fee	None	Output method based on provision of service
Fees and charges - other inspections	Regulatory food, health and safety	Single point in time	Full payment prior to inspection	None	Upon issue of invoice.
Fees and charges - waste management	Kerbside collection service	Over time	Payment on an annual basis in advance	None	Output method based on provision of service
Fees and charges - property hire and entry	Use of halls and facilities	Single point in time	In full in advance	Refund (less \$25 amendment fee) if event cancelled within 5 working days	At time of booking or collection of keys
Reinstatements and private works	Reinstatements and private works	Single point in time	Majority of payment in full in advance	Refunds when applicable	Output method based on provision of service or completion of works
Fees and charges - fines	Fines issued for breaches of local laws	Single point in time	Payment in full within defined time	None	When fine notice is paid
Other revenue - reimbursements	Insurance claims	Single point in time	Payment in arrears for claimable event	None	When claim is agreed
Reimbursement for utilities and other recoverable costs	Reimbursement for utilities and other recoverable costs.	Single point in time	Payment in arrears for claimable event	None	Upon issue of invoice.

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

Revenue Recognition

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

For the year ended 30 June 2022

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

CITY OF BELMONT
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022

2. REVENUE AND EXPENSES (Continued)

For the year ended 30 June 2021

Nature or type	Contracts with	Capital	Statutory	Other	Total
	customers	grant/contributions	Requirements		
	\$	\$	\$	\$	\$
Rates	0	0	48,712,282	0	48,712,282
Operating grants, subsidies and contributions	2,895,495	0	0	1,494,147	4,389,642
Fees and charges	401,692	0	6,859,279	1,142,629	8,403,600
Interest earnings	0	0	225,213	967,023	1,192,236
Other revenue	200,347	0	0	420,613	620,960
Non-operating grants, subsidies and contributions	0	2,439,578	0	0	2,439,578
Total	3,497,534	2,439,578	55,796,774	4,024,412	65,758,298

Note	2022	2022	2021
	Actual	Budget	Actual
	\$	\$	\$
(a) Revenue (Continued)			
Assets and services acquired below fair value			
Contributed assets	83,807	0	96,538
	83,807	0	96,538
Interest earnings			
Interest on reserve funds	466,813	352,554	850,956
Rates instalment and penalty interest (refer Note 27(e))	247,035	198,000	225,213
Other interest earnings	133,439	128,000	116,067
	847,287	678,554	1,192,236
(b) Expenses			
Auditors remuneration			
- Audit of the Annual Financial Report	58,200	54,000	55,000
- Other services	4,066	3,000	3,000
	62,266	57,000	58,000
Finance costs			
Borrowings	29(a) 638,043	597,365	618,500
Lease liabilities	29(b) 1,046	0	675
	639,089	597,365	619,175
Other expenditure			
Discounting of EMRC interest	611,310	0	0
Sundry expenses	1,412,306	1,357,237	1,318,883
	2,023,616	1,357,237	1,318,883

CITY OF BELMONT
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022

3. CASH AND CASH EQUIVALENTS

Cash at bank and on hand
 Term deposits
Total cash and cash equivalents

Held as

- Unrestricted cash and cash equivalents
- Restricted cash and cash equivalents

Note	2022	2021
	\$	\$
	5,777,740	6,483,764
	5,000,000	5,000,000
18(a)	10,777,740	11,483,764
	7,324,681	9,659,319
18(a)	3,453,059	1,824,445
	10,777,740	11,483,764

SIGNIFICANT ACCOUNTING POLICIES

Cash and cash equivalents

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

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

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

Restricted financial assets

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

Details of restrictions on financial assets can be found at Note 18.

4. OTHER FINANCIAL ASSETS

(a) Current assets

Financial assets at amortised cost

Held as

- Unrestricted other financial assets at amortised cost
- Restricted other financial assets at amortised cost - term deposit

	2022	2021
	\$	\$
	45,853,256	27,699,139
	45,853,256	27,699,139
	10,300,000	5,000,000
	35,553,256	22,699,139
	45,853,256	27,699,139
	15,216,299	26,167,857
	194,509	184,517
	15,410,808	26,352,374

(b) Non-current assets

Financial assets at amortised cost- term deposit
 Financial assets at fair value through profit and loss - Local Government House Trust

SIGNIFICANT ACCOUNTING POLICIES

Other financial assets at amortised cost

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

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

Fair values of financial assets at amortised cost are not materially different to their carrying amounts, since the interest receivable on those assets is either close to current market rates or the assets are of a short term nature. Non-current financial assets at amortised cost fair values are based on discounted cash flows using a current market rates. They are classified as level 2 fair values in the fair value hierarchy (see Note 25 (i)) due to the observable market rates.

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

Financial assets at fair value through profit and loss

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

- debt investments which do not qualify for measurement at either amortised cost or fair value through other comprehensive income.
- equity investments which the City has not elected to recognise fair value gains and losses through other comprehensive income.

Impairment and risk

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

**CITY OF BELMONT
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

5. TRADE AND OTHER RECEIVABLES

	Note	2022 \$	2021 \$
Current			
Rates receivable		2,083,361	1,705,913
Trade and other receivables		227,016	142,913
Receivable for employee related provision		155,729	95,325
GST receivable		484,183	585,938
		2,950,289	2,530,089
Non-current			
Pensioner's rates and ESL deferred		383,522	404,963
EMRC receivable*	22(a)	20,389,206	0
Receivables for employee related provisions		97,203	143,871
		20,869,931	548,834

*** EMRC receivable**

The City was a participant in the Eastern Metropolitan Regional Council (EMRC) and had voting rights of 1/6th and the interest in the assets and liabilities of the EMRC (refer note 22(a)). The City's interest in the EMRC was calculated by the EMRC as at 30 June 2021 as \$21,000,517, this value was discounted and incorporated as a receivable from EMRC.

SIGNIFICANT ACCOUNTING POLICIES

Trade and other receivables

Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for grants, contributions, reimbursements, and goods sold and services performed in the ordinary course of business.

Trade and other receivables are recognised initially at the amount of consideration that is unconditional, unless they contain significant financing components, when they are recognised at fair value.

Impairment and risk exposure

Information about the impairment of trade receivables and their exposure to credit risk and interest rate risk can be found in Note 23.

Classification and subsequent measurement

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

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

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

**CITY OF BELMONT
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

6. INVENTORIES

Note	2022 \$	2021 \$
Current		
Fuel and materials	231,185	207,875
	231,185	207,875
The following movements in inventories occurred during the year:		
Balance at beginning of year	207,875	204,225
Additions to inventory	23,310	3,650
Balance at end of year	231,185	207,875

SIGNIFICANT ACCOUNTING POLICIES

General

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

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

**CITY OF BELMONT
 NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
 FOR THE YEAR ENDED 30 JUNE 2022**

7. OTHER ASSETS

	2022	2021
	\$	\$
Other assets - current		
Prepayments	262,441	259,477
Accrued income	959,648	1,188,032
	1,222,089	1,447,509

Land classified as held for sale

The City does not have any non-current assets held for resale for the 2022 financial year.

SIGNIFICANT ACCOUNTING POLICIES

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

Non-current assets held for sale
 Assets are classified as held for sale where the carrying amount will be recovered through a sale rather than continuing use and the asset is available for immediate sale with a sale being highly probable.

CITY OF BELMONT
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022

8. PROPERTY, PLANT AND EQUIPMENT

(a) Movements in Balances

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

Note	Land	Buildings	Total land and buildings	Furniture and equipment	Plant and equipment	Work in Progress	Total property, plant and equipment
	\$	\$	\$	\$	\$	\$	\$
Balance at 1 July 2020	165,631,900	125,914,459	291,546,359	1,967,515	4,477,082	1,103,546	299,094,502
Additions*	0	964,598	964,598	1,134,119	918,592	392,976	3,410,285
Disposals	0	0	0	(57,917)	(722,245)	0	(780,162)
Depreciation	0	(2,217,824)	(2,217,824)	(846,424)	(326,170)	0	(3,390,418)
Transfers	0	91,384	91,384	1,012,162	0	(1,103,546)	0
Balance at 30 June 2021	165,631,900	124,752,617	290,384,517	3,209,455	4,347,259	392,976	298,334,207
Comprises:							
Gross balance amount at 30 June 2021	165,631,900	146,942,703	312,574,603	10,174,612	8,684,613	392,976	331,826,804
Accumulated depreciation at 30 June 2021	0	(22,190,086)	(22,190,086)	(6,965,157)	(4,337,354)	0	(33,492,597)
Balance at 30 June 2021	165,631,900	124,752,617	290,384,517	3,209,455	4,347,259	392,976	298,334,207
Additions*	0	1,105,933	1,105,933	380,450	298,668	2,697,205	4,482,256
Disposals	0	0	0	(75,619)	(597,984)	0	(673,603)
Depreciation	0	(2,277,252)	(2,277,252)	(1,100,915)	(162,898)	0	(3,541,065)
Transfers	0	319,719	319,719	73,258	0	(392,977)	0
Balance at 30 June 2022	165,631,900	123,901,017	289,532,917	2,486,629	3,885,045	2,697,204	298,601,795
Comprises:							
Gross balance amount at 30 June 2022	165,631,900	148,368,355	314,000,255	10,305,288	7,252,885	2,697,205	334,255,633
Accumulated depreciation at 30 June 2022	0	(24,467,338)	(24,467,338)	(7,818,660)	(3,367,840)	0	(35,653,838)
Balance at 30 June 2022	165,631,900	123,901,017	289,532,917	2,486,628	3,885,045	2,697,205	298,601,795

* Asset additions included additions received at substantially less than fair value:
During the year ended 30 June 2021 96,538
During the year ended 30 June 2022 83,807

CITY OF BELMONT
 NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
 FOR THE YEAR ENDED 30 JUNE 2022

8. PROPERTY, PLANT AND EQUIPMENT (Continued)

(b) Carrying Value Measurements

(i) Fair Value	Asset Class	Fair Value Hierarchy	Valuation Technique	Basis of Valuation	Date of Last Valuation	Inputs Used
Land and buildings						
Land		2	Market approach using recent observable market for similar properties	Independent Valuers	June 2019	Level 2 valuation inputs were used to value land in freehold title as well as land used for special purposes which are restricted in use under current zoning rules. Sales prices of comparable land sites in close proximity are adjusted for differences in key attributes such as property size. The most significant inputs into this valuation approach are Price per square metre.
Buildings -specialised		3	Cost approach using current replacement cost	Independent Valuers	April 2020	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.
Buildings - non-specialised		2	Market approach using recent observable market data for similar properties	Independent Valuer	April 2020	Price per square metre/market borrowing rate, adjusted for restricted use.

Level 3 inputs are based on assumptions with regards to future values and patterns of consumption utilising current information. If the basis of these assumptions were varied, they have the potential to result in a significantly higher or lower fair value measurement. During the period there were no changes in the valuation techniques used by the local government to determine the fair value of property, plant and equipment using either level 2 or level 3 inputs.

(ii) Cost

Furniture and equipment

Cost N/A Cost

Plant and equipment

Cost N/A Cost

**CITY OF BELMONT
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

9. INFRASTRUCTURE

(a) Movements in Balances

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

Note	Reserves Improvements	Road Network -		Footpath Network - Drainage Network -		Carparks	Work in Progress	Total Infrastructure
		Infrastructure	Infrastructure	Infrastructure	Infrastructure			
	\$	\$	\$	\$	\$	\$	\$	\$
Balance at 1 July 2020	39,006,573	153,792,266	12,727,305	61,909,782	4,295,862	1,235,619	272,967,407	
Additions	1,514,621	2,635,388	469,662	86,709	0	926,562	5,632,942	
(Disposals)	(254,274)	0	0	0	0	0	(254,274)	
Revaluation increments / (decrements) transferred to revaluation surplus	0	0	4,675,146	8,776,485	0	0	13,451,631	
Depreciation	(1,322,686)	(2,512,958)	(543,359)	(991,249)	(82,792)	0	(5,453,044)	
Transfers	27,956	1,191,230	16,433	0	0	(1,235,619)	0	
Balance at 30 June 2021	38,972,190	155,105,926	17,328,754	69,798,160	4,213,070	926,562	286,344,662	
Comprises:								
Gross balance at 30 June 2021	48,743,075	206,234,547	26,573,133	93,152,669	6,129,314	926,562	381,759,300	
Accumulated depreciation at 30 June 2021	(9,770,885)	(51,128,621)	(9,244,379)	(23,354,509)	(1,916,244)	0	(95,414,638)	
Balance at 30 June 2021	38,972,190	155,105,926	17,328,754	69,798,160	4,213,070	926,562	286,344,662	
Additions	513,505	3,271,285	231,946	227,924	0	530,614	4,775,274	
(Disposals)	(47,510)	0	0	0	0	0	(47,510)	
Revaluation increments / (decrements) transferred to revaluation surplus	0	8,334,400	0	0	314,387	0	8,648,787	
Depreciation	(1,313,988)	(2,555,917)	(557,177)	(1,006,443)	(82,792)	0	(5,516,317)	
Transfers	191,711	638,439	26,059	62,260	0	(918,469)	0	
Balance at 30 June 2022	38,315,908	164,794,133	17,029,582	69,081,901	4,444,665	538,707	294,204,896	
Comprises:								
Gross balance at 30 June 2022	49,311,404	189,066,599	26,831,138	93,442,853	6,734,734	538,707	365,925,435	
Accumulated depreciation at 30 June 2022	(10,995,496)	(24,272,466)	(9,801,556)	(24,360,952)	(2,290,069)	0	(71,720,539)	
Balance at 30 June 2022	38,315,908	164,794,133	17,029,582	69,081,901	4,444,665	538,707	294,204,896	

CITY OF BELMONT
 NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
 FOR THE YEAR ENDED 30 JUNE 2022

9. INFRASTRUCTURE (Continued)

(b) Carrying Value Measurements

Asset Class	Fair Value Hierarchy	Valuation Technique	Basis of Valuation	Date of Last Valuation	Inputs Used
Reserves Improvements	3	Cost approach using current replacement cost	Independent Valuers	January 2020	The valuations required estimating the replacement cost for each asset type 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 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.
Road Network - Infrastructure	3	Cost approach using current replacement cost	Independent Valuers	June 2022	An independent asset management consultant also reviewed the road valuation and have conducted a sample of road condition assessments. They have also reviewed the valuation inputs of previous valuations and have updated the unit rates. Assessment inputs used was construction costs, residual values and remaining useful life inputs.
Footpath Network - Infrastructure	3	Cost approach using current replacement cost	Independent Valuers	July 2020	The valuations required estimating the replacement cost for each asset type 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 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.

CITY OF BELMONT
 NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
 FOR THE YEAR ENDED 30 JUNE 2022

9. INFRASTRUCTURE (Continued)

(b) Carrying Value Measurements

Asset Class	Fair Value Hierarchy	Valuation Technique	Basis of Valuation	Date of Last Valuation	Inputs Used
Drainage Network - Infrastructure	3	Cost approach using current replacement cost	Independent Valuers	July 2020	The valuations required estimating the replacement cost for each asset type 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 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.
Carparks	3	Cost approach using current replacement cost	Independent Valuers	June 2022	An independent asset management consultant also reviewed the carpark valuation and have conducted a sample condition inspection of the carparks. They have also reviewed the valuation inputs of previous valuations and have updated the unit rates. Assessment inputs used was construction costs, residual values and remaining useful life inputs.

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

During the period there were no changes in the valuation techniques used to determine the fair value of infrastructure using level 3 inputs.

CITY OF BELMONT
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022

10. FIXED ASSETS

(a) Depreciation

	Note	2022 Actual	2022 Budget	2021 Actual
		\$	\$	\$
Buildings	8(a)	2,277,252	2,339,978	2,217,824
Furniture and equipment	8(a)	1,100,915	824,056	846,424
Plant and equipment	8(a)	162,898	220,244	326,170
Reserves Improvements	9(a)	1,313,988	1,293,526	1,322,686
Road Network - Infrastructure	9(a)	2,555,917	2,607,100	2,512,958
Footpath Network - Infrastructure	9(a)	557,177	559,680	543,359
Drainage Network - Infrastructure	9(a)	1,006,443	997,284	991,249
Carparks	9(a)	82,792	83,900	82,792
Right-of-use assets - plant and equipment	11(a)	100,578	100,000	88,511
		9,157,960	9,025,768	8,931,973
Amortisation				
Intangible assets - Corporate website	12	53,679	54,200	43,169
		9,211,639	9,079,968	8,975,142

Depreciation rates

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

Asset Class	Useful life
Buildings - Floor	40 - 150 years
Buildings - Envelope	30 - 150 years
Buildings - Fit-out	15 - 100 years
Buildings - Roof	40 - 150 years
Buildings - Other	10 - 120 years
Furniture & Equipment - General	3 - 20 years
Furniture & Equipment - Artwork	50 years
Plant - Motor Vehicles	5 years
Plant - Other	3 - 15 years
Roads/Carparks - Formation	Not depreciated
Roads/Carparks - Paving	40 - 150 years
Roads/Carparks - Kerbing	40 years
Roads/Carparks - Surfacing	20 years
Infrastructure - Footpaths	20 - 50 years
Infrastructure - Drainage	40 - 100 years
Infrastructure - Parks and Gardens	5 - 50 years
Infrastructure - Turf on Parks	Not depreciated
Intangible assets- Computer software	5 years
Right of Use Assets	2-5 years

**CITY OF BELMONT
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

10. FIXED ASSETS (Continued)

(b) Disposals of assets

	2022 Actual Net Book Value	2022 Actual Sale Proceeds	2022 Actual Profit	2022 Actual Loss	2022 Budget Net Book Value	2022 Budget Sale Proceeds	2022 Budget Profit	2022 Budget Loss	2021 Actual Net Book Value	2021 Actual Sale Proceeds	2021 Actual Profit	2021 Actual Loss
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Buildings	0	0	0	0	357,000	0	0	(357,000)	0	0	0	0
Furniture and equipment	75,619	42,180	4,500	(37,939)	0	0	0	0	57,917	857	857	(57,917)
Plant and equipment	597,984	863,054	311,892	(46,822)	994,231	994,231	0	0	722,245	421,566	49,202	(349,881)
Reserves Improvements	47,510	0	0	(47,510)	171,000	0	0	(171,000)	254,274	0	0	(254,274)
	721,112	905,234	316,392	(132,271)	1,522,231	994,231	0	(528,000)	1,034,436	422,423	50,059	(662,072)

The following assets were disposed of during the year.

	2022 Actual Net Book Value	2022 Actual Sale Proceeds	2022 Actual Profit	2022 Actual Loss
	\$	\$	\$	\$
Plant and Equipment				
Governance				
Light Fleet Vehicle	33,609	33,975	366	0
Health				
Light Fleet Vehicle	30,969	34,545	3,576	0
Recreation and culture				
Light Fleet Vehicle	14,254	14,545	291	0
Transport				
Heavy Plant	434,545	678,864	291,140	(46,822)
Light Fleet Vehicle	21,260	23,636	2,376	0
Plant	15,338	23,000	7,662	0
Other property and services				
Light Fleet Vehicle	24,884	31,364	6,480	0
Light Fleet Vehicle	23,124	23,124	0	0
	597,984	863,054	311,892	(46,822)
Furniture & Equipment				
Governance				
Document Assembler Software	37,680	37,680	0	0
Recreation and culture				
Library Equipment	0	4,500	4,500	0
Library Books	37,939	0	0	(37,939)
	75,619	42,180	4,500	(37,939)
Reserves Equipment				
Recreation and culture				
Barbeque	4,610	0	0	(4,610)
Playground Equipment	35,330	0	0	(35,330)
Redcliffe Park Cabinet	7,570	0	0	(7,570)
	47,510	0	0	(47,510)
	721,112	905,234	316,392	(132,271)

10. FIXED ASSETS (Continued)

SIGNIFICANT ACCOUNTING POLICIES

Fixed assets

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

Initial recognition and measurement for assets held at cost

Plant and equipment including furniture and equipment is recognised at cost on acquisition in accordance with *Financial Management Regulation 17A*. Where acquired at no cost the asset is initially recognised at fair value. Assets held at cost are depreciated and assessed for indicators of impairment annually.

Initial recognition and measurement between mandatory revaluation dates for assets held at fair value

Assets for which the fair value as at the date of acquisition is under \$5,000 are not recognised as an asset in accordance with *Financial Management Regulation 17A (5)*. These assets are expensed immediately.

Where multiple individual low value assets are purchased together as part of a larger asset or collectively forming a larger asset exceeding the threshold, the individual assets are recognised as one asset and capitalised.

In relation to this initial measurement, cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition. For assets acquired at zero cost or otherwise significantly less than fair value, cost is determined as fair value at the date of acquisition. The cost of non-current assets constructed by the City includes the cost of all materials used in construction, direct labour on the project and an appropriate proportion of variable and fixed overheads.

Individual assets that are land, buildings, infrastructure and investment properties acquired between scheduled revaluation dates of the asset class in accordance with the mandatory measurement framework, are recognised at cost and disclosed as being at fair value as management believes cost approximates fair value. They are subject to subsequent revaluation at the next revaluation date in accordance with the mandatory measurement framework.

Revaluation

The fair value of land, buildings, infrastructure and investment properties is determined at least every five years in accordance with the regulatory framework. This includes buildings and infrastructure items which were pre-existing improvements (i.e. vested improvements) on vested land acquired by the City.

At the end of each period the carrying amount for each asset class is reviewed and where appropriate the fair value is updated to reflect current market conditions. This process is considered to be in accordance with *Local Government (Financial Management) Regulation 17A (2)* which requires land, buildings, infrastructure, investment properties and vested improvements to be shown at fair value.

Revaluation (continued)

For property, plant and equipment and infrastructure, increases in the carrying amount arising on revaluation of assets are credited to a revaluation surplus in equity. Decreases that offset previous increases of the same class of asset are recognised against revaluation surplus directly in equity. All other decreases are recognised in profit or loss. Subsequent increases are then recognised in profit or loss to the extent they reverse a net revaluation decrease previously recognised in profit or loss for the same class of asset.

Depreciation

The depreciable amount of all property, plant and equipment and infrastructure, are depreciated on a straight-line basis over the individual asset's useful life from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful life of the improvements.

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

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of comprehensive income in the period in which they arise.

Depreciation on revaluation

When an item of property, plant and equipment and infrastructure is revalued, any accumulated depreciation at the date of the revaluation is treated in one of the following ways:

- (i) The gross carrying amount is adjusted in a manner that is consistent with the revaluation of the carrying amount of the asset. For example, the gross carrying amount may be restated by reference to observable market data or it may be restated proportionately to the change in the carrying amount. The accumulated depreciation at the date of the revaluation is adjusted to equal the difference between the gross carrying amount and the carrying amount of the asset after taking into account accumulated impairment losses; or
- (ii) Eliminated against the gross carrying amount of the asset and the net amount restated to the revalued amount of the asset.

Amortisation

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

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

Amortisation is included within depreciation in the Statement of Comprehensive Income and in Note 10(a).

CITY OF BELMONT
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022

11. LEASES

(a) Right-of-Use Assets

Movement in the right-of-use asset for plant and equipment between the beginning and the end of the current financial year.

	<u>Note</u>	<u>Right-of-use assets - plant and equipment</u> \$	<u>Right-of-use assets Total</u> \$
Balance at 1 July 2020		83,808	83,808
Additions		110,386	110,386
Depreciation		(88,511)	(88,511)
Balance at 30 June 2021		105,683	105,683
Additions		226,475	226,475
Depreciation	10(a)	(100,578)	(100,578)
Balance at 30 June 2022		231,580	231,580

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

		<u>2022 Actual</u> \$	<u>2021 Actual</u> \$
Depreciation on right-of-use assets	10(a)	(100,578)	(88,511)
Interest expense on lease liabilities	29(b)	(1,046)	(675)
Total amount recognised in the statement of comprehensive income		(101,624)	(89,186)
 Total cash outflow from leases		 (100,578)	 (89,186)

(b) Lease Liabilities

Current		106,263	72,032
Non-current		125,364	33,651
	29(b)	231,627	105,683

The City has 3 current operating leases relating to plant and equipment; two of the leases are for gym equipment that are used at Belmont Oasis and the other lease refers to the leasing of parking sensors.

Refer to the accounting policy for lease liabilities and related Right of Use Assets in note 29 (b).

Secured liabilities and assets pledged as security

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

SIGNIFICANT ACCOUNTING POLICIES

Leases

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

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

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

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

Right-of-use assets - valuation measurement

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

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

Right-of-use assets - depreciation

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

**CITY OF BELMONT
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11. LEASES (Continued)

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

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

Less than 1 year	855,057	336,189
1 to 2 years	244,599	252,434
2 to 3 years	135,210	373,987
3 to 4 years	129,022	161,407
4 to 5 years	126,960	110,802
> 5 years	304,701	412,549
	1,795,549	1,647,368

Amounts recognised in profit or loss for Property, Plant and Equipment Subject to Lease

Rental income	888,457	634,917
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The City leases property to tenants, with rentals payable monthly. These leases are classified as operating leases as they do not transfer substantially all of the risks and rewards incidental to the ownership of the assets. The aged persons housing are considered a joint operation and are not considered investment property as the primary purpose is provision of community housing.

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

SIGNIFICANT ACCOUNTING POLICIES

The City as Lessor

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

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

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

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

CITY OF BELMONT
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12. INTANGIBLE ASSETS

Note	2022 Actual	2021 Actual
Intangible assets	\$	\$
Non-current		
Corporate website	268,396	268,396
Less: Accumulated amortisation	(96,848)	(43,169)
	<u>171,548</u>	<u>225,227</u>
Movements in balances of intangible assets during the financial year are shown as follows:		
Balance at 1 July	225,227	0
Recognition of corporate website	0	268,396
Amortisation of corporate website	(53,679)	(43,169)
Balance at 30 June	<u>171,548</u>	<u>225,227</u>
TOTAL INTANGIBLE ASSETS	<u>171,548</u>	<u>225,227</u>

SIGNIFICANT ACCOUNTING POLICIES

Corporate Website

Costs associated with planning, administrative and other general overhead expenditure are recognised as an expense when incurred.

The application, graphical design and content development costs that are directly attributable to preparing the web site to operate in the manner requested by management, and the website meets the recognition criteria in AASB 138.21 and AASB 138.57 are recognised as intangible assets.

Corporate Website (continued)

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

CITY OF BELMONT
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022

13. TRADE AND OTHER PAYABLES

Current

Sundry creditors
 Prepaid rates
 Accrued payroll liabilities
 Accrued Expenses

	2022	2021
	\$	\$
	1,014,564	688,848
	966,439	871,684
	389,212	354,812
	3,444,256	3,962,643
	<u>5,814,471</u>	<u>5,877,987</u>

SIGNIFICANT ACCOUNTING POLICIES

Financial liabilities

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

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

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

Trade and other payables

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

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

Prepaid rates

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

**CITY OF BELMONT
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

14. OTHER LIABILITIES

Current

Contract liabilities	
Capital grant/contributions liabilities	
Bonds and deposits held	
Emergency Services Levy	
Other Liabilities	
Payables for employee related provisions	

Non-current

Emergency Services Levy (Deferred)	
Payables for employee related provisions	

Reconciliation of changes in contract liabilities

Opening balance	
Additions	
Revenue from contracts with customers included as a contract liability at the start of the period	

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

Reconciliation of changes in capital grant/contribution liabilities

Opening balance	
Additions	
Revenue from capital grant/contributions held as a liability at the start of the period	

Expected satisfaction of capital grant/contribution liabilities

Less than 1 year

	2022	2021
	\$	\$
	35,775	81,056
	596,205	793,037
	91,008	137,733
	353,155	261,914
	7,943	52,244
	189,206	186,636
	<u>1,273,292</u>	<u>1,512,620</u>
	66,743	70,533
	106,684	0
	<u>173,427</u>	<u>70,533</u>
	81,056	241,499
	35,775	81,056
	<u>(81,056)</u>	<u>(241,499)</u>
	35,775	81,056
	793,037	0
	543,250	793,037
	<u>(740,082)</u>	<u>0</u>
	596,205	793,037
	<u>596,205</u>	<u>793,037</u>

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

SIGNIFICANT ACCOUNTING POLICIES

Contract liabilities

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

Contract liabilities represent obligations which are not yet satisfied. Contract liabilities are recognised as revenue when the performance obligations in the contract are satisfied.

Capital grant/contribution liabilities

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

Non-current capital grant/contribution liabilities fair values are based on discounted cash flows of expected cashflows to satisfy the obligations using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy (see Note 25(i)) due to the unobservable inputs, including own credit risk.

**CITY OF BELMONT
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

15. BORROWINGS

	Note	2022			2021		
		Current	Non-current	Total	Current	Non-current	Total
Secured		\$	\$	\$	\$	\$	\$
Loan		721,467	12,236,361	12,957,828	705,011	12,831,578	13,536,589
Total secured borrowings	29(a)	721,467	12,236,361	12,957,828	705,011	12,831,578	13,536,589

Secured liabilities and assets pledged as security

Debentures, bank overdrafts and bank loans are secured over general funds of the City of Belmont.

SIGNIFICANT ACCOUNTING POLICIES

Borrowing costs

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

Fair values of borrowings are not materially different to their carrying amounts, since the interest payable on those borrowings is either close to current market rates or the borrowings are of a short term nature.

Borrowings fair values are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy (see Note 25(i)) due to the unobservable inputs, including own credit risk.

Risk

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

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

**CITY OF BELMONT
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

16. EMPLOYEE RELATED PROVISIONS

Employee Related Provisions

Current provisions

Annual Leave
Long Service Leave
Other employee provisions

Non-current provisions

Long Service Leave

	2022	2021
	\$	\$
Annual Leave	2,398,394	2,913,447
Long Service Leave	2,143,696	2,514,129
Other employee provisions	192,117	209,464
	<u>4,734,207</u>	<u>5,637,040</u>
Long Service Leave	365,745	569,802
	<u>365,745</u>	<u>569,802</u>
	<u>5,099,952</u>	<u>6,206,842</u>

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

Annual leave liabilities are classified as current, as there is no unconditional right to defer settlement for at least 12 months after the end of the reporting period. Assessments indicate that actual settlement of the liabilities is expected to occur as follows:

Amounts are expected to be settled on the following basis:

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

Note	2022	2021
	\$	\$
Less than 12 months after the reporting date	2,847,437	2,563,030
More than 12 months from reporting date	2,252,515	3,643,812
	<u>5,099,952</u>	<u>6,206,842</u>

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

5	(252,932)	(239,196)
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SIGNIFICANT ACCOUNTING POLICIES

Employee benefits

The City's obligations for employees' annual leave, long service leave and other employee leave entitlements are recognised as employee related provisions in the Statement of Financial Position.

Short-term employee benefits

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

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

Other long-term employee benefits

Long-term employee benefits provisions are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur.

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

CITY OF BELMONT
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022

17. REVALUATION SURPLUS

	2022		2022		2022		2021		2021		2021	
	Opening Balance	Revaluation Increment	Revaluation (Decrement)	Total Revaluation Movement on	Opening Balance	Revaluation Increment	Revaluation (Decrement)	Total Revaluation Movement on	Opening Balance	Revaluation Increment	Revaluation (Decrement)	Total Revaluation Movement on
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Revaluation surplus - Land - freehold land	168,084,087	0	0	0	168,084,087	0	0	0	168,084,087	0	0	0
Revaluation surplus - Buildings	62,124,143	0	0	0	62,124,143	0	0	0	62,124,143	0	0	0
Revaluation surplus - Reserves Improvements	19,790,831	0	0	0	19,790,831	0	0	0	19,790,831	0	0	0
Revaluation surplus - Road Network - Infrastructure	71,854,029	8,334,400	0	8,334,400	80,188,429	0	0	0	71,854,029	0	0	0
Revaluation surplus - Footpath Network - Infrastructure	12,631,102	0	0	0	12,631,102	0	0	0	12,631,102	0	0	0
Revaluation surplus - Drainage Network - Infrastructure	55,123,404	0	0	0	55,123,404	0	0	0	55,123,404	0	0	0
Revaluation surplus - Carparks	2,869,844	314,387	0	314,387	3,184,231	0	0	0	2,869,844	0	0	0
Revaluation surplus - Share of other comprehensive income of investment in associates	4,200,928	0	0	0	4,200,928	0	0	0	4,769,810	0	(568,882)	(568,882)
	396,678,368	8,648,787	0	8,648,787	383,795,619	13,451,631	(568,882)	12,882,749	396,678,368	13,451,631	(568,882)	12,882,749

Movements on revaluation of property, plant and equipment (including infrastructure) are not able to be reliably attributed to a program as the assets were revalued by class as provided for by AASB 116 Aus 40.1.

CITY OF BELMONT
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022

18. NOTES TO THE STATEMENT OF CASH FLOWS

(a) Reconciliation of Cash

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

	Note	2022 Actual \$	2022 Budget \$	2021 Actual \$
Cash and cash equivalents	3	10,777,740	6,004,618	11,483,765

Restrictions

The following classes of financial assets have restrictions imposed by regulations or other externally imposed requirements which limit or direct the purpose for which the resources may be used:

- Cash and cash equivalents	3	3,453,059	0	1,824,445
- Financial assets at amortised cost	4	50,769,555	47,536,758	48,866,996
		<u>54,222,614</u>	<u>47,536,758</u>	<u>50,691,441</u>

The restricted financial assets are a result of the following specific purposes to which the assets may be used:

Restricted reserve accounts	30	54,222,614	47,536,758	50,691,441
Total restricted financial assets		<u>54,222,614</u>	<u>47,536,758</u>	<u>50,691,441</u>

**(b) Reconciliation of Net Result to Net Cash Provided
By Operating Activities**

Net result		7,356,108	988,501	2,675,588
Non-cash items:				
Adjustments to fair value of financial assets at fair value through profit and loss		(9,992)	0	(6,464)
Depreciation/amortisation		9,211,639	9,079,968	8,975,142
(Profit)/loss on sale of asset		(184,121)	528,000	612,013
Share of profits of associates		0	0	(686,987)
Discounting of Equity interest in EMRC		611,310	0	0
Assets received for substantially less than fair value		(83,807)	0	(96,538)
Changes in assets and liabilities:				
(Increase)/decrease in trade and other receivables		(352,091)	355,265	255,188
(Increase)/decrease in other assets		225,421	45,621	868,355
(Increase)/decrease in inventories		(23,310)	0	(3,650)
Increase/(decrease) in trade and other payables		(63,516)	0	(6,116)
Increase/(decrease) in employee related provisions		(1,106,890)	0	(2,263,149)
Increase/(decrease) in other liabilities		(136,434)	146,403	161,435
Non-operating grants, subsidies and contributions		(2,933,964)	(4,035,952)	(2,439,578)
Net cash provided by/(used in) operating activities		<u>12,510,353</u>	<u>7,107,806</u>	<u>8,045,239</u>

(c) Undrawn Borrowing Facilities

Credit Standby Arrangements

Bank overdraft limit	200,000		200,000
Bank overdraft at balance date	0		0
Credit card limit	60,000		60,000
Credit card balance at balance date	6,662		11,806
Total amount of credit unused	<u>266,662</u>		<u>271,806</u>

Loan facilities

Loan facilities - current	721,467		705,011
Loan facilities - non-current	12,236,361		12,831,578
Total facilities in use at balance date	<u>12,957,828</u>		<u>13,536,589</u>

Unused loan facilities at balance date

0	0
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**CITY OF BELMONT
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

19. CONTINGENT LIABILITIES

a) Contaminated Sites

The City has one site with possible contamination at 5 Resolution Drive, Ascot and one classified as 'Contaminated – Restricted Use' at Peachey Park (400 Acton Ave and 50 Peachey Ave, Kewdale)

Regarding 5 Resolution Drive, until the City conducts an investigation to determine the presence and scope of contamination, assesses the risk, and agrees with the respective state government authorities on the need and criteria for remediation, the City is unable to estimate the potential costs associated with the remediation works.

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

b) Springs Development Contribution Plan

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

This future reimbursement by the City is a contingent liability of which the amount and timing of the development is uncertain. The current DCP expired in February 2022 and the City has sought an extension of the DCP through an amendment to Local Planning Scheme No. 15. The Amendment is subject to approval by the Minister for Planning.

20. CAPITAL COMMITMENTS

	2022	2021
	\$	\$
Contracted for:		
- capital expenditure projects	3,192,734	1,538,625
- plant & equipment purchases	904,276	293,446
	4,097,010	1,832,071
Payable:		
- not later than one year	4,097,010	1,832,071

The capital expenditure projects outstanding at the end of the current reporting period represent the construction/upgrade of Wilson Park, Garvey Park and replacement of plant and vehicles (the prior year commitment was for the refurbishment of Belmont Oasis, Bilya Kard Boodja Lookout and replacement of fleet and plant).

CITY OF BELMONT
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022

21. RELATED PARTY TRANSACTIONS

(a) Elected Member Remuneration

Note	2022 Actual \$	2022 Budget \$	2021 Actual \$
Mayor - P Marks			
Mayor's annual allowance	86,253	89,753	89,753
Meeting attendance fees	47,516	47,516	47,516
Annual allowance for ICT expenses	3,500	3,500	3,500
	137,269	140,769	140,769
Deputy Mayor - G Sekulla (Deputy Mayor role ceased 18/10/2021)			
Deputy Mayor's annual allowance	6,707	6,707	22,438
Meeting attendance fees	31,678	31,878	31,678
Travel and sundry expenses	0	100	0
Annual allowance for ICT expenses	3,500	3,500	3,500
	41,885	42,185	57,616
Deputy Mayor - R.Rossi (commenced as Deputy Mayor from 18/10/2021)			
Deputy Mayor's annual allowance	15,792	15,731	0
Meeting attendance fees	31,678	31,564	31,678
Child Care expenses	0	114	0
Annual allowance for ICT expenses	3,500	3,500	3,500
	50,970	50,909	35,178
Councillor M Bass			
Meeting attendance fees	31,678	31,464	31,678
Travel and sundry expenses	0	214	0
Annual allowance for ICT expenses	3,500	3,500	3,500
	35,178	35,178	35,178
Councillor N Carter			
Meeting attendance fees	22,295	22,281	0
Travel and sundry expenses	33	114	0
Annual allowance for ICT expenses	2,463	2,463	0
	24,791	24,858	0
Councillor L Cayoun			
Meeting attendance fees	9,297	9,497	31,678
Travel and sundry expenses	0	100	0
Annual allowance for ICT expenses	1,027	1,027	3,500
	10,324	10,624	35,178
Councillor J Davis			
Meeting attendance fees	31,678	31,464	31,678
Travel and sundry expenses	25	214	20
Annual allowance for ICT expenses	3,500	3,500	3,500
	35,203	35,178	35,198
Councillor J Powell			
Meeting attendance fees	8,169	8,369	31,678
Travel and sundry expenses	0	100	0
Annual allowance for ICT expenses	2,155	2,546	3,500
	10,324	11,015	35,178
Councillor B Ryan			
Meeting attendance fees	31,678	31,464	31,678
Travel and sundry expenses	0	214	0
Annual allowance for ICT expenses	3,500	3,500	3,500
	35,178	35,178	35,178
Councillor D Sessions			
Meeting attendance fees	22,295	22,481	0
Travel and sundry expenses	174	114	0
Annual allowance for ICT expenses	2,463	2,463	0
	24,932	25,058	0
Councillor S Wolff			
Meeting attendance fees	31,678	31,464	31,678
Travel and sundry expenses	0	214	0
Annual allowance for ICT expenses	3,500	3,500	3,500
	35,178	35,178	35,178
	441,232	446,131	444,651

CITY OF BELMONT
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022

21. RELATED PARTY TRANSACTIONS(Continued)

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

	2022 Actual	2022 Budget	2021 Actual
	\$	\$	\$
Mayor's annual allowance	86,253	89,753	89,753
Deputy Mayor's annual allowance	22,499	22,438	22,438
Meeting attendance fees	299,640	299,442	300,940
Child care expenses	0	114	0
Annual allowance for ICT expenses	32,609	33,000	31,500
Travel and sundry expenses	232	1,384	20
21(b)	441,232	446,131	444,651

(b) Key Management Personnel (KMP) Compensation

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

	2022 Actual	2021 Actual
	\$	\$
Short-term employee benefits	1,047,368	1,165,958
Post-employment benefits	117,349	118,349
Employee - other long-term benefits	75,969	123,376
Employee - termination benefits	210,420	0
Council member costs	441,232	444,651
21(a)	1,892,338	1,852,334

Short-term employee benefits

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

Post-employment benefits

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

Other long-term benefits

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

Termination benefits

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

Council member costs

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

(c) Transactions with related parties

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

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

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

Investments in associates:

	2022 Actual	2021 Actual
	\$	\$
Payments made to the EMRC for waste services.	0	3,480,253
Balances outstanding to the EMRC at balance date.	0	292,238

Amounts outstanding from related parties:

Payments made to Faulkner Park Board of Management.	151,487	92,000
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Amounts outstanding from the related parties:

Income received by the City from the Belmont Retirement Villages Board of Management	159,745	112,938
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CITY OF BELMONT
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022

21. RELATED PARTY TRANSACTIONS(Continued)

(d) Related Parties

The City's main related parties are as follows:

i. Key management personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any council member, are considered key management personnel.

ii. Other Related Parties

An associate person of KMP was employed by the City under normal employment terms and conditions.

Any entity that is controlled by or over which KMP, or close family members of KMP, have authority and responsibility for planning, directing and controlling the activity of the entity, directly or indirectly, are considered related parties in relation to the City.

iii. Entities subject to significant influence by the City

An entity that has the power to participate in the financial and operating policy decisions of an entity, but does not have control over those policies, is an entity which holds significant influence.

Significant influence may be gained by share ownership, statute or agreement.

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

**CITY OF BELMONT
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FOR THE YEAR ENDED 30 JUNE 2022**

22. INVESTMENT IN ASSOCIATES

Investment in associate

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

Name of entity	% of ownership interest		2022	2021
	2022	2021	Actual	Actual
Equity in Eastern Metropolitan Regional Council	0.00%	11.31%	\$ 0	\$ 21,000,517
Total equity-accounted investments			0	21,000,517

(a) Share of Investment in EMRC

The City was a participant in the Eastern Metropolitan Regional Council (EMRC) and had voting rights of 1/6th and the interest in the assets and liabilities of the EMRC. The City's interest in the EMRC was calculated by the EMRC as at 30 June 2021 was 11.31% representing its share of net assets \$21,000,517. On the 23 December 2020 the City issued its Notice of withdrawal from the EMRC, effective from 1 July 2021. The City's equity entitlement is subject to a valuation methodology and is planned to be finalised and paid by 31 July 2023 as such the nature of this investment has been transferred to non current asset receivable (refer note 5) and discounted to the present value.

Summarised statement of comprehensive income

	Actual	Actual
	\$	\$
Revenue	0	45,090,716
Net Results	0	10,296,371
Total Comprehensive Income	0	6,287,085

Summarised statement of financial position

Total current assets	0	91,484,741
Non-current assets	0	115,414,742
Total assets	0	206,899,483
Current financial liabilities		
Total current liabilities	0	14,439,344
Non-current financial liabilities		
Total non-current liabilities	0	6,707,161
Total liabilities	0	21,146,505

Net assets

	0	185,752,978
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Reconciliation to carrying amounts

Opening net assets 1 July	0	184,451,880
Changes in members contributions		(4,985,987)
Profit/(Loss) for the period	0	6,287,085
Closing net assets 1 July	0	185,752,978

Carrying amount at 1 July

- Share of associates net profit/(loss) for the period	0	20,882,412
- Share of associates other comprehensive income arising during the period	0	686,987

Carrying amount at 30 June

	0	21,000,517
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(b) Other investments

The City also holds a minor interest in jointly controlled assets (land and buildings) with the Housing Authority for aged accommodation purposes. Included in Property, Plant and Equipment the total value of the City's share of jointly controlled assets at 30 June 2022 is \$2,093,142 (2021: \$2,138,174).

SIGNIFICANT ACCOUNTING POLICIES

Investments in associates

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

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

CITY OF BELMONT
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23. FINANCIAL RISK MANAGEMENT

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

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

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

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

(a) Interest rate risk

Cash and cash equivalents

The City's main interest rate risk arises from cash and cash equivalents with variable interest rates, which exposes the City to cash flow interest rate risk. Short term overdraft facilities also have variable interest rates however these are repaid within 12 months, reducing the risk level to minimal.

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

	Weighted Average Interest Rate	Carrying Amounts	Fixed Interest Rate	Variable Interest Rate	Non Interest Bearing
	%	\$	\$	\$	\$
2022					
Cash and cash equivalents	0.31%	10,777,740	5,000,000	5,773,498	4,242
Financial assets at amortised cost - term deposits	0.83%	61,069,555	61,069,555	0	0
2021					
Cash and cash equivalents	0.37%	11,483,764	5,000,000	6,479,614	4,150
Financial assets at amortised cost - term deposits	1.51%	53,866,996	53,866,996	0	0

Sensitivity

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

	2022	2021
	\$	\$
Impact of a 1% movement in interest rates on profit and loss and equity*	57,735	64,796

* Holding all other variables constant

Borrowings

Borrowings are subject to interest rate risk - the risk that movements in interest rates could adversely affect funding costs. The City manages this risk by borrowing long term and fixing the interest rate to the situation considered the most advantageous at the time of negotiation. The City does not consider there to be any interest rate risk in relation to borrowings. Details of interest rates applicable to each borrowing may be found at Note 29(a).

CITY OF BELMONT
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
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23. FINANCIAL RISK MANAGEMENT (Continued)

(b) Credit risk

Trade and Other Receivables

The City's major receivables comprise rates annual charges and user fees and charges. The major risk associated with these receivables is credit risk – the risk that the debts may not be repaid. The City manages this risk by monitoring outstanding debt and employing debt recovery policies. It also encourages ratepayers to pay rates by the due date through incentives.

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

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

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

The expected loss rates are based on the payment profiles of rates and fees and charges over a period of 36 months before 1 July 2021 or 1 July 2022 respectively and the corresponding historical losses experienced within this period. Historical credit loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors such as the ability of ratepayers and residents to settle the receivables. Housing prices and unemployment rates have been identified as the most relevant factor in repayment rates, and accordingly adjustments are made to the expected credit loss rate based on these factors.

The loss allowance as at 30 June 2022 and 30 June 2021 for rates receivable was determined as follows:

	Less than 1 year past due	More than 1 year past due	More than 2 years past due	More than 3 years past due	Total
30 June 2022					
Rates receivable					
Expected credit loss	0.00%	0.00%	0.00%	0.00%	0
Gross carrying amount	2,072,366	10,995	0	0	2,083,361
Loss allowance	0	0	0	0	0
30 June 2021					
Rates receivable					
Expected credit loss	0.00%	0.00%	0.00%	0.00%	0
Gross carrying amount	1,693,050	12,863	0	0	1,705,913
Loss allowance	0	0	0	0	0

The loss allowance as at 30 June 2022 and 30 June 2021 was determined as follows for trade receivables.

	Current	More than 30 days past due	More than 60 days past due	More than 90 days past due	Total
30 June 2022					
Trade and other receivables					
Expected credit loss	0%	0%	0%	0%	0%
Gross carrying amount	452,235	7022	9717	10974	479,948
Loss allowance	0	0	0	0	0
30 June 2021					
Trade and other receivables					
Expected credit loss	0%	0%	0%	0%	0%
Gross carrying amount	337,481	810	2,228	41,589	382,108
Loss allowance	0	0	0	0	0

CITY OF BELMONT
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022

23. FINANCIAL RISK MANAGEMENT (Continued)

(b) Credit risk

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

	Rates receivable		Trade and other receivables		Contract Assets	
	2022 Actual	2021 Actual	2022 Actual	2021 Actual	2022 Actual	2021 Actual
Opening loss allowance as at 1 July	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increase in loss allowance recognised in profit or loss during the year	0	0	0	0	0	0
Unused amount reversed	0	0	0	0	0	0
Closing loss allowance at 30 June	0	0	0	0	0	0

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

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

Contract Assets

The City's contract assets represent work completed, which have not been invoiced at year end. This is due to the City not having met all the performance obligations in the contract which give an unconditional right to receive consideration. Contract assets have substantially the same risk characteristics as the trade receivables for the same types of contracts. The City has therefore concluded that the expected loss rates for trade receivables are a reasonable approximation of the loss rates for the contract assets.

The City has no impaired losses for trade receivables and contract assets.

**CITY OF BELMONT
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FOR THE YEAR ENDED 30 JUNE 2022**

23. FINANCIAL RISK MANAGEMENT (Continued)

(c) Liquidity risk

Payables and borrowings

Payables and borrowings are both subject to liquidity risk – that is the risk that insufficient funds may be on hand to meet payment obligations as and when they fall due. The City manages this risk by monitoring its cash flow requirements and liquidity levels and maintaining an adequate cash buffer. Payment terms can be extended and overdraft facilities drawn upon if required and disclosed in Note 18(c).

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

	Due within 1 year	Due between 1 & 5 years	Due after 5 years	Total contractual cash flows	Carrying values
	\$	\$	\$	\$	\$
<u>2022</u>					
Trade and other payables	5,814,471	0	0	5,814,471	5,814,471
Borrowings	1,166,508	4,622,569	12,263,112	18,052,189	12,957,828
Other Liabilities	288,157	112,104	0	400,261	394,841
Lease liabilities	113,272	134,865	0	248,137	231,627
	<u>7,382,408</u>	<u>4,869,538</u>	<u>12,263,112</u>	<u>24,515,058</u>	<u>19,398,767</u>
<u>2021</u>					
Trade and other payables	5,877,987	0	0	5,877,987	5,877,987
Borrowings	1,170,535	4,640,393	13,411,796	19,222,724	13,536,589
Other Liabilities	376,613	0	0	376,613	376,613
Lease liabilities	71,785	42,394	0	114,179	105,683
	<u>7,496,920</u>	<u>4,682,787</u>	<u>13,411,796</u>	<u>25,591,503</u>	<u>19,896,872</u>

**CITY OF BELMONT
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FOR THE YEAR ENDED 30 JUNE 2022**

24. EVENTS OCCURRING AFTER THE END OF THE REPORTING PERIOD

There has been no material post balance sheet event after 30 June 2022

25. OTHER SIGNIFICANT ACCOUNTING POLICIES

a) Goods and services tax (GST)

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

Receivables and payables are stated inclusive of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with receivables or payables in the statement of financial position.

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

b) Current and non-current classification

The asset or liability is classified as current if it is expected to be settled within the next 12 months, being the City's operational cycle. In the case of liabilities where the City does not have the unconditional right to defer settlement beyond 12 months, such as vested long service leave, the liability is classified as current even if not expected to be settled within the next 12 months. Inventories held for trading are classified as current or non-current based on the City's intentions to release for sale.

c) Rounding off figures

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

d) Comparative figures

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

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

e) Budget comparative figures

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

f) Superannuation

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

g) Fair value of assets and liabilities

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

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

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

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

h) Interest earnings

Interest income is calculated by applying the effective interest rate to the

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

i) Fair value hierarchy

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

Level 1

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

Level 2

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

Level 3

Measurements based on unobservable inputs for the asset or liability.

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

Valuation techniques

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

Market approach

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

Income approach

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

Cost approach

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

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

j) Impairment of assets

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

Where such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount.

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

For non-cash generating specialised assets that are measured under the revaluation model, such as roads, drains, public buildings and the like, no annual assessment of impairment is required. Rather AASB 116.31 applies and revaluations need only be made with sufficient regularity to ensure the carrying value does not differ materially from that which would be determined using fair value at the end of the reporting period.

k) Initial application of accounting standards

During the current year, no new or revised Australian Accounting Standards and Interpretations were compiled, became mandatory and were applicable to its operations.

New accounting standards for application in future years

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

- AASB 2020-1 Amendments to Australian Accounting Standards - Classification of Liabilities as Current or Non-current
- AASB 2020-3 Amendments to Australian Accounting Standards - Annual Improvements 2018-2020 and Other Amendments
- AASB 2021-2 Amendments to Australian Accounting Standards - Disclosure of Accounting Policies or Definition of Accounting Estimates
- AASB 2021-7 Amendments to Australian Accounting Standards - Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections

It is not expected these standards will have an impact on the financial report.

CITY OF BELMONT
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022

26. FUNCTION AND ACTIVITY

(a) Service objectives and descriptions

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

Objective	Description
<p>Governance To provide a decision making process for the efficient allocation of scarce resources</p>	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.
<p>General purpose funding To collect revenue to allow for the provision of services.</p>	Includes the cost of collecting rates income and all general purpose funding e.g. Grants Commission Funding.
<p>Law, order, public safety To provide services to help ensure a safer and environmentally conscious community.</p>	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.
<p>Health To provide an operational framework for environmental and community</p>	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.
<p>Education and welfare To provide services to disadvantages persons, the elderly, children and youth</p>	The provision of children services, the care of the aged and disabled through Aged and Disabled Services and Senior Citizen Centres. The provision of some pre-school education facilities, but not the delivery of education.
<p>Housing To provide and maintain elderly residents housing</p>	The provision of Aged Housing Facilities throughout the district.
<p>Community amenities To provide services required by the community.</p>	Includes sanitation (household refuse); stormwater drainage; town and regional planning and development; the provision of rest rooms and protection of the environment.
<p>Recreation and culture To establish and effectively manage infrastructure and resources which will help the social well being of the community.</p>	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.
<p>Transport To provide safe, effective and efficient transport services to the community</p>	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.
<p>Economic services To help promote the local government and its economic wellbeing.</p>	The management of local tourism and area promotion. The provision of building approvals and control. Any other economic services.
<p>Other property and services To monitor and control operating accounts</p>	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.

CITY OF BELMONT
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022

26. FUNCTION AND ACTIVITY (Continued)

(b) Income and expenses

	2022 Actual	2022 Budget	2021 Actual
	\$	\$	\$
Income excluding grants, subsidies and contributions			
Governance	235,069	200,531	272,335
General purpose funding	52,880,245	52,467,740	50,662,344
Law, order, public safety	173,681	130,100	145,439
Health	102,885	53,250	58,933
Education and welfare	2,109	0	30,011
Housing	347,507	351,000	294,233
Community amenities	6,761,299	6,731,221	6,751,724
Recreation and culture	674,749	420,550	456,575
Transport	302,160	0	10,747
Economic services	85,937	129,000	821,491
Other property and services	137,648	85,130	168,757
	61,703,289	60,568,522	59,672,589
Grants, subsidies and contributions			
Governance	188,937	190,000	225,394
General purpose funding	1,199,086	443,500	1,521,627
Law, order, public safety	199,804	200,884	856,703
Health	62,427	48,946	19,145
Education and welfare	71,873	62,500	143,928
Community amenities	481,560	753,830	616,475
Recreation and culture	95,647	273,148	744,087
Transport	2,053,906	1,850,106	2,603,552
Economic services	1,993,756	1,666,846	43,070
Other property and services	56,153	648,500	55,239
	6,403,149	6,138,260	6,829,220
Total Income	68,106,438	66,706,782	66,501,809
Expenses			
Governance	(9,687,681)	(9,631,683)	(10,017,456)
General purpose funding	(3,442,697)	(2,359,755)	(2,429,357)
Law, order, public safety	(3,771,179)	(3,796,649)	(3,619,224)
Health	(1,299,181)	(1,392,529)	(1,176,733)
Education and welfare	(2,793,733)	(3,703,595)	(3,734,510)
Housing	(556,033)	(465,925)	(445,968)
Community amenities	(7,731,944)	(9,909,415)	(8,816,046)
Recreation and culture	(15,338,971)	(18,421,291)	(15,249,083)
Transport	(9,348,249)	(9,414,057)	(10,588,896)
Economic services	(3,404,422)	(2,527,399)	(3,994,191)
Other property and services	(3,376,240)	(4,095,982)	(3,754,757)
Total expenses	(60,750,330)	(65,718,281)	(63,826,221)
Net result for the period	7,356,108	988,501	2,675,588

CITY OF BELMONT
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
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26. FUNCTION AND ACTIVITY (Continued)

	2022	2022	2021
	Actual	Budget	Actual
	\$	\$	\$
(c) Fees and Charges			
Governance	4,516	10,500	10,112
General purpose funding	1,004,918	880,626	732,548
Law, order, public safety	153,604	108,900	122,184
Health	86,581	40,000	47,139
Education and welfare	0	0	1,065
Housing	347,507	351,000	294,233
Community amenities	6,742,948	6,727,921	6,735,511
Recreation and culture	480,190	326,050	278,045
Economic services	85,201	128,000	133,823
Other property and services	61,437	55,180	48,941
	8,966,901	8,628,177	8,403,600
	2022	2021	
	\$	\$	
(d) Total Assets			
Governance	4,766,870	4,807,863	
General purpose funding	161,209,427	162,343,871	
Law, order, public safety	669,644	574,056	
Health	3,135,735	3,078,486	
Education and welfare	4,363,155	4,349,724	
Housing	5,112,820	5,123,669	
Community amenities	695,156	781,313	
Recreation and culture	112,600,384	112,988,701	
Transport	270,419,240	262,187,216	
Economic services	19,889,964	16,753,816	
Other property and services	35,620,918	37,129,717	
Unallocated	72,041,804	66,161,448	
	690,525,117	676,279,880	

CITY OF BELMONT
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022

27. RATING INFORMATION

(a) General Rates

RATE TYPE	Rate Description	Basis of valuation	Rate in \$	Number of Properties	2021/22 Actual		2021/22 Actual		2021/22 Actual		2021/22 Budget		2021/22 Budget		2020/21 Actual	
					Rateable Value *	Revenue	Interim Rates	Back Rates	Rate	Revenue	Interim Rate	Back Rate	Revenue	Total Revenue	Revenue	Total Revenue
Residential	Gross rental valuation		0.066733	14203	251,842,955	16,829,971	288,266	0	0	17,118,236	16,789,045	212,530	0	0	17,001,575	16,440,606
Commercial	Gross rental valuation		0.070483	848	137,802,486	9,688,639	7,525	0	0	9,696,164	9,743,451	49,657	0	0	9,793,108	9,510,413
Industrial	Gross rental valuation		0.070765	464	124,156,151	8,774,736	73,932	0	0	8,848,668	8,755,743	45	0	0	8,755,788	8,693,809
Sub-Total				15,515	513,801,592	35,293,346	369,723	0	0	35,663,069	35,288,239	262,232	0	0	35,550,471	34,544,828
Minimum																
			\$													
Residential	Gross rental valuation		0.855	5,210	59,398,501	4,454,550	0	0	0	4,454,550	4,463,955	0	0	0	4,463,955	4,389,840
Commercial	Gross rental valuation		1.005	187	1,459,492	187,935	0	0	0	187,935	187,935	0	0	0	187,935	185,130
Industrial	Gross rental valuation		1.025	9	89,679	9,225	0	0	0	9,225	9,225	0	0	0	9,225	9,090
Sub-Total				5,406	60,947,672	4,651,710	0	0	0	4,651,710	4,661,115	0	0	0	4,661,115	4,584,060
				20,921	574,749,264	39,945,056	369,723	0	0	40,314,779	39,949,354	262,232	0	0	40,211,586	39,128,888
					(1,800,104)		0	0	(1,800,104)	(1,713,287)					(1,713,287)	(1,661,289)
					38,144,952		369,723	0	0	38,514,675	38,236,067	262,232	0	0	38,498,299	37,467,599
* Rateable value is based on the value of properties at the time the rate is raised.																
(b) Rates (excluding general rates)																
Ex-gratia Rates																
Airport			0.070483	644	173,390,425	12,205,012	0	0	0	12,205,012	12,191,947	0	0	0	12,191,947	11,164,500
Other Rates in Lieu- DBNGP Corridor					96,118	96,118	0	0	0	96,118	84,088	0	0	0	84,088	80,183
Sub-Total					12,301,130	12,301,130	0	0	0	12,301,130	12,276,035	0	0	0	12,276,035	11,244,683
					12,301,130	12,301,130	0	0	0	12,301,130	50,512,102	0	0	0	12,276,035	11,244,683
Total amount raised from rates (excluding general rates)					50,446,082	50,446,082	369,723	0	0	50,815,805	50,512,102	262,232	0	0	50,774,334	48,712,282
(c) Total Rates																

The entire balance of rates revenue has been recognised at a point in time in accordance with AASB 1058 Income for not-for-profit entities.

**CITY OF BELMONT
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FOR THE YEAR ENDED 30 JUNE 2022**

27. RATING INFORMATION (Continued)

(d) Discounts, Incentives, Concessions, & Write-offs

Rates Discounts

Rate or Fee Discount Granted	Type	Discount %	Discount \$	2022 Actual	2022 Budget	2021 Actual	Circumstances in which Discount is Granted
Residential	Rate	5.00%	\$ 0	628,042	\$ 587,340	\$ 599,758	
Commercial	Rate	5.00%	0	310,527	293,683	268,447	Discount is applicable if ratepayers pays the rates by
Industrial	Rate	5.00%	0	250,482	222,916	239,996	the due date on the rates notice
Ex- Gratia Rates	Rate	5.00%	0	611,053	609,348	553,088	
Total discounts (Note 27(a))				1,800,104	1,713,287	1,661,289	

**CITY OF BELMONT
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

27. RATING INFORMATION (Continued)

(e) Interest Charges & Instalments

Instalment Options	Date Due	Instalment Plan Admin Charge	Instalment Plan Interest Rate	Unpaid Rates Interest Rate
		\$	%	%
Option One				
Single full payment	20-Sep-21			
Option Two				
First instalment	20-Sep-21	\$20.00	0.0%	7%
Second instalment	28-Jan-22			
Option Three				
First instalment	20-Sep-21	\$20.00	5.5%	7%
Second instalment	22-Nov-21			
Third instalment	28-Jan-22			
Fourth instalment	28-Mar-22			

	2022 Actual	2022 Budget	2021 Actual
	\$	\$	\$
Interest on unpaid rates	107,688	63,000	93,947
Interest on instalment plan	139,347	135,000	131,266
Charges on instalment plan	111,600	114,000	113,476
	358,635	312,000	338,689

CITY OF BELMONT
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022

28. RATE SETTING STATEMENT INFORMATION

		2021/22 Budget	2020/21
	2021/22 (30 June 2022 Carried Forward)	(30 June 2022 Carried Forward)	(30 June 2021 Carried Forward)
Note	\$	\$	\$
(a) Non-cash amounts excluded from operating activities			
The following non-cash revenue or expenditure has been excluded from amounts attributable to operating activities within the Rate Setting Statement in accordance with <i>Financial Management Regulation 32</i> .			
Adjustments to operating activities			
Less: Profit on asset disposals	10(b) (316,392)	0	(50,059)
Less: Fair value adjustments to financial assets at fair value through profit and loss	(9,992)	0	(6,464)
Less: Share of net profit of associates and joint ventures accounted for using the equity method	0	0	(686,987)
Add: Loss on disposal of assets	10(b) 132,271	528,000	662,072
Add: Depreciation	10(a) 9,211,639	9,079,968	8,975,142
Non-cash movements in non-current assets and liabilities:			
Adjustments for non current rate debtors	17,650	0	(30,674)
Assets donated	(83,807)	0	(96,538)
Employee benefit provisions	(478,972)	177,013	15,641
Discounting of Equity interest in EMRC	611,311	0	0
Movement Current Lease liability	(34,073)	0	(5,263)
Non-cash amounts excluded from operating activities	9,049,635	9,784,981	8,776,870
(b) Non-cash amounts excluded from investing activities			
The following non-cash revenue or expenditure has been excluded from amounts attributable to investing activities within the Rate Setting Statement in accordance with <i>Financial Management Regulation 32</i> .			
Adjustments to investing activities			
Property, plant and equipment received for substantially less than fair value	8(a) 83,807	0	96,538
Non-cash amounts excluded from investing activities	83,807	0	96,538
(c) Surplus/(deficit) after imposition of general rates			
The following current assets and liabilities have been excluded from the net current assets used in the Rate Setting Statement in accordance with <i>Financial Management Regulation 32</i> to agree to the surplus/(deficit) after imposition of general rates.			
Adjustments to net current assets			
Less: Reserve accounts	30 (54,222,614)	(47,536,758)	(50,691,441)
Add: Financial assets at amortised cost	4(a) 15,216,299	17,946,838	26,167,857
Add: Current liabilities not expected to be cleared at end of year			
- Current portion of borrowings	15 595,217	573,170	573,170
- Current portion of lease liabilities	11(b) 106,263	0	0
- Employee benefit provisions (LSL Reserve)	2,143,696	2,613,109	2,605,440
Total adjustments to net current assets	(36,161,139)	(26,403,641)	(21,344,974)
Net current assets used in the Rate Setting Statement			
Total current assets	61,034,559	44,689,792	43,368,378
Less: Total current liabilities	(12,649,700)	(14,371,151)	(13,804,690)
Less: Total adjustments to net current assets	(36,161,139)	(26,403,641)	(21,344,974)
Net current assets used in the Rate Setting Statement	12,223,720	3,915,000	8,218,713

CITY OF BELMONT
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022

29. BORROWING AND LEASE LIABILITIES

(a) Borrowings

Purpose	Note	Actual			Budget		
		Principal at 1 July 2020	New Loans During 2020-21	Principal at 30 June 2021	Principal at 1 July 2021	New Loans During 2021-22	Principal at 30 June 2022
Loan No. 183 - Community Centre	Expiry 05/2038	14,094,645	0	13,536,589	13,404,748	0	12,831,578
Total		14,094,645	0	13,536,589	13,404,748	0	12,831,578
Total Borrowings	15	14,094,645	0	13,536,589	13,404,748	0	12,831,578

Borrowing Interest Repayments

Purpose	Note	Function and activity	Loan Number	Institution	Interest Rate	Actual for year ending 30 June 2022	Budget for year ending 30 June 2022	Actual for year ending 30 June 2021
Loan No. 183 - Community Centre		Recreation and Culture	183	WATC*	3.81%	(638,043)	(597,365)	(618,500)
Total						(638,043)	(597,365)	(618,500)
Total Interest Repayments	2(b)					(638,043)	(597,365)	(618,500)

* WA Treasury Corporation

(b) Lease Liabilities

Purpose	Note	Function and activity	Actual			Budget		
			Principal at 1 July 2020	New Leases additions During 2020-21	Principal at 30 June 2021	Principal at 1 July 2021	New Leases During 2021-22	Principal at 30 June 2022
Cardio Equipment		Recreation and Culture	55,024	35,386	22,788	22,788	0	(37,500)
Gym Equipment		Recreation and Culture	28,784	0	17,039	17,039	0	(15,000)
Parking Sensors		Recreation and Culture	0	75,000	65,856	65,856	0	(30,000)
Cardio Equipment		Recreation and Culture	0	0	0	0	0	0
Total Lease Liabilities	11(b)		83,808	110,386	105,683	105,683	0	(82,500)

Lease Interest Repayments

Purpose	Note	Function and activity	Lease Number	Institution	Interest Rate	Actual for year ending 30 June 2022	Budget for year ending 30 June 2022	Actual for year ending 30 June 2021	Lease Term
Cardio Equipment		Recreation and Culture	1/2	De Lage Landen	0.43%	(50)	0	(100)	48 months
Gym Equipment		Recreation and Culture	3A/3B	De Lage Landen	0.43%	(125)	0	(165)	36 months
Parking Sensors		Recreation and Culture	20200618	Database Consultants	0.35%	(167)	0	(410)	24 months
Cardio Equipment		Recreation and Culture	E6TEC63884	MAIA	3.82%	(704)	0	0	36 months
Total Interest Repayments	2(b)					(1,046)	0	(675)	

**CITY OF BELMONT
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

30. RESERVE ACCOUNTS

	2022		2022		2022		2022		2021		2021	
	Actual	Transfer to	Actual	Transfer (from)	Actual	Transfer (from)	Budget	Transfer to	Actual	Transfer to	Actual	Closing
	Opening		Actual		Opening		Closing		Opening		Actual	Balance
	Balance		Balance		Balance		Balance		Balance		Balance	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
(a) Administration building Reserve	237,447	2,187	239,634	0	237,508	1,733	239,241	0	233,259	4,188	0	237,447
(b) Aged Accommodation - Homewest Reserve	862,342	22,934	885,276	0	875,949	49,458	925,407	0	817,776	44,566	0	862,342
(c) Aged Community Care Reserve	220,256	2028	222,284	0	177,290	1,247	178,537	0	167,898	52,358	0	220,256
(d) Aged persons housing Reserve	960,587	8,846	(142,095)	827,337	949,390	13,869	(187,938)	(187,938)	1,018,354	24,218	(81,985)	960,587
(e) Aged Services Reserve	1,071,442	9,867	1,081,309	0	1,071,793	7,818	1,079,611	0	1,052,545	18,897	0	1,071,442
(f) Ascot Waters Marina Maintenance & Restoration	1,020,241	9,395	1,029,636	0	1,028,232	7,508	985,740	(50,000)	1,010,736	18,146	(8,641)	1,020,241
(g) Belmont District Band Reserve	47,253	435	47,688	0	44,265	323	44,588	0	43,472	3,781	0	47,253
(h) Belmont Oasis Refurbishment Reserve	4,164,704	38,352	4,203,056	0	4,165,856	30,389	4,196,245	0	4,091,251	73,453	0	4,164,704
(i) Belmont Trust Reserve	1,683,144	15,500	(83,618)	1,615,026	1,511,847	6,712	1,331,335	(187,224)	1,680,261	12,903	(10,019)	1,683,144
(j) Building maintenance Reserve	5,677,933	52,288	(1,026,212)	4,704,009	5,367,671	47,473	4,849,644	(565,500)	6,391,259	114,746	(828,072)	5,677,933
(k) Car Parking Reserve	62,313	574	62,887	0	62,330	455	62,785	0	61,214	1,099	0	62,313
(l) District valuation Reserve	212,659	76,958	289,617	0	212,533	50,713	263,246	0	95,937	116,722	0	212,659
(m) Election expenses Reserve	126,350	51,164	77,514	0	126,240	50,557	66,797	0	75,003	51,347	0	126,350
(n) Environment Reserve	102,743	731,541	834,284	0	29,767	945,750	975,517	0	100,931	1,812	0	102,743
(o) Faulkner Park Retirement Village Buy Back Reserve	2,367,659	21,804	2,389,463	0	2,434,139	73,038	2,507,177	0	2,325,901	41,758	0	2,367,659
(p) Faulkner Park Retirement Village Owners Maintenance Reserve	552,877	18,200	571,077	0	569,320	56,079	625,399	0	517,071	35,806	0	552,877
(q) History Reserve	167,303	1,541	168,844	0	167,344	1,046	144,390	(24,000)	140,776	26,527	0	167,303
(r) Information Technology Reserve	1,575,305	14,507	(187,680)	1,402,132	1,425,633	8,518	1,026,151	(408,000)	1,146,717	428,588	0	1,575,305
(s) Land acquisition Reserve	9,267,616	85,345	9,352,961	0	9,273,904	67,624	9,211,528	(130,000)	9,104,164	163,452	0	9,267,616
(t) Long Service Leave Reserve - Salaries	2,196,162	330,649	(625,179)	1,901,632	2,135,720	365,359	2,266,610	(234,469)	2,067,805	494,741	(366,384)	2,196,162
(u) Long Service Leave Reserve - Wages	409,278	3,769	(137,130)	275,917	477,389	53,391	473,458	(57,322)	456,472	30,365	(77,559)	409,278
(v) Miscellaneous Entitlements Reserve	175,837	751,619	(477,847)	449,609	249,737	1,995	251,732	0	268,516	4,821	(97,500)	175,837
(w) Parks Development Reserve	0	0	0	0	0	0	0	0	119,054	2,137	(121,191)	0
(x) Plant replacement Reserve	820,895	598,703	1,419,598	0	614,368	152,803	585,871	(181,300)	1,165,998	138,265	(483,368)	820,895
(y) Property development Reserve	9,427,754	2,834,567	(504,351)	11,757,970	8,919,968	65,193	8,553,401	(431,760)	8,776,778	1,898,013	(1,247,037)	9,427,754
(z) Public Art Reserve	397,782	3,663	401,445	0	397,847	2,903	400,750	0	390,766	7,016	0	397,782
(aa) Ruth Faulkner library Reserve	46,200	425	46,625	0	46,213	337	46,550	0	45,385	815	0	46,200
(bb) Streetscapes Reserve	494,984	4,558	499,542	0	495,122	3,612	498,734	0	486,254	8,730	0	494,984
(cc) Urban Forest Strategy Management Reserve	116,888	1,076	117,964	0	116,926	853	117,779	0	114,826	2,062	0	116,888
(dd) Waste Management Reserve	4,588,191	1,358,261	5,946,452	0	4,632,992	20,682	3,232,741	(1,420,933)	2,784,404	1,803,787	0	4,588,191
(ee) Workers Compensation/Insurance Reserve	1,637,296	15,078	(250,549)	1,401,825	1,637,675	11,947	1,620,473	(29,149)	1,608,419	28,877	0	1,637,296
	50,691,441	7,065,834	(3,534,661)	54,222,614	49,454,968	2,099,385	47,536,758	(4,017,595)	48,359,202	5,653,995	(3,321,756)	50,691,441

All reserves are supported by cash and cash equivalents and financial assets at amortised cost and are restricted within equity as Reserves - cash/financial assets backed.

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

**CITY OF BELMONT
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FOR THE YEAR ENDED 30 JUNE 2022**

30. RESERVE ACCOUNTS (Continued)

Name of Reserve	Purpose of the reserve
(a) Administration building Reserve	Established for the refurbishment of Council's administration building.
(b) Aged Accommodation - Homewest Reserve	Established to provide for the long term maintenance of Gabriel Gardens and Orana aged housing units.
(c) Aged Community Care Reserve	Established to fund aged the provision of care community services.
(d) Aged persons housing Reserve	Used to manage the surplus/deficit position and capital improvements of Council's aged housing centres.
(e) Aged Services Reserve	Established to fund the provision of aged services within the City of Belmont.
(f) Ascot Waters Marina Maintenance & Restoration	Established to provide for the ongoing maintenance and future redevelopment needs of the marina at Ascot Waters.
(g) Belmont District Band Reserve	Established to provide funds for the replacement and acquisition of instruments for the Belmont District Band.
(h) Belmont Oasis Refurbishment Reserve	Established to provide funds for the future refurbishment of the Belmont Oasis Leisure Centre.
(i) Belmont Trust Reserve	Established to fund costs in relation to the Belmont Trust land.
(j) Building maintenance Reserve	Established to provide funds for the refurbishment and maintenance of Council's Buildings.
(k) Car Parking Reserve	Established to provide funds including those received as cash in lieu for any activities that create or enhance car parks.
(l) 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.
(m) Election expenses Reserve	Established to spread the cost of postal voting over two years as elections are only held every two years.
(n) Environment Reserve	Established to fund environmental programs.
(o) Faulkner Park Retirement Village Buy Back Reserve	Established to fund the future buy-back of the Faulkner Park Retirement Village from existing residents.
(p) Faulkner Park Retirement Village Owners Maintenance Reserve	Established to provide for the future major maintenance and refurbishment requirements at the Faulkner Park Retirement Village.
(q) 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.
(r) Information Technology Reserve	Established for the replacement and enhancement of Council's core business hardware and software requirements.
(s) Land acquisition Reserve	Established for the acquisition and/or redevelopment of land and buildings and receives the proceeds of any land or building sales.
(t) Long Service Leave Reserve - Salaries	Established to part fund the long service leave liability of Council's salaried staff.
(u) Long Service Leave Reserve - Wages	Established to part fund the long service leave liability of Council's wages staff.
(v) Miscellaneous Entitlements Reserve	Established to provide funding for unforeseen expenditures relating to staff and entitlements.
(w) Parks Development Reserve	Established to provide for future development of the City's Parks including playgrounds and irrigation.
(x) 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.
(y) Property development Reserve	Established to fund any Council property development.
(z) Public Art Reserve	Established to fund future acquisitions of public art for display in the City of Belmont.
(aa) Ruth Faulkner library Reserve	Established for capital improvements to Council's library.
(bb) Streetscapes Reserve	Established to fund shopping centre revitalisation and streetscape enhancements.
(cc) Urban Forest Strategy Management Reserve	Established to fund the management and retention of the urban forest
(dd) Waste Management Reserve	Established to fund waste management initiatives and activities.
(ee) 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 FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022

31. TRUST FUNDS

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

	1 July 2021	Amounts Received	Amounts Paid	30 June 2022
	\$	\$	\$	\$
BCITF Levy	4,486	26,582	(16,474)	14,593
Building Services Levy	79,080	210,963	(253,516)	36,527
Cash In Lieu of Public Open Space	1,303,865	0	0	1,303,865
Nomination Deposits	0	640	(640)	0
Development Assessment Panels	5,603	42,275	(47,878)	0
	1,393,034	280,460	(318,509)	1,354,986



Auditor General

INDEPENDENT AUDITOR'S REPORT 2022 City of Belmont

To the Councillors of the City of Belmont

Opinion

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

- the Statement of Financial Position at 30 June 2022, the Statement of Comprehensive Income by Nature or Type, Statement of Changes in Equity, Statement of Cash Flows and Rate Setting Statement for the year then ended
- Notes comprising a summary of significant accounting policies and other explanatory information.

In my opinion, the financial report is:

- based on proper accounts and records
- presents fairly, in all material respects, the results of the operations of the City for the year ended 30 June 2022 and its financial position at the end of that period
- in accordance with the *Local Government Act 1995* (the Act) and, to the extent that they are not inconsistent with the Act, Australian Accounting Standards.

Basis for opinion

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

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

Other information

The Chief Executive Officer (CEO) is responsible for the preparation and the Council for overseeing the other information. The other information is the information in the entity's annual report for the year ended 30 June 2022, but not the financial report and my auditor's report.

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

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

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

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

The Chief Executive Officer of the City is responsible for:

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

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

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

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

Auditor's responsibilities for the audit of the financial report

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

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

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

My independence and quality control relating to the report on the financial report

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

Matters relating to the electronic publication of the audited financial report

This auditor's report relates to the financial report of the City of Belmont for the year ended 30 June 2022 included in the annual report on the City's website. The City's management is responsible for the integrity of the City's website. This audit does not provide assurance on the integrity of the City's website. The auditor's report refers only to the financial report. It does not provide an opinion on any other information which may have been hyperlinked to/from the annual report. If users of the financial report are concerned with the inherent risks arising from publication on a website, they are advised to contact the City to confirm the information contained in the website version.



Sandra Labuschagne
Deputy Auditor General
Delegate of the Auditor General for Western Australia
Perth, Western Australia
16 December 2022

CEO Remuneration

The total remuneration paid to the Chief Executive Officer in the financial year ended 30 June 2022 under the Salaries and Allowances Act 1975, including salary, superannuation, private use of a motor vehicle and allowances, was \$379,317.36.



Corporate Governance/Code of Conduct

Local Laws

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

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

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

Code of Conduct

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

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

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

Gift Disclosures

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

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

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

Complaints Register

There were no Complaints under Section 5.121 of the Local Government Act 1995 entered on the Register of Complaints during the 2021-2022 financial year.

Compliance Audit Return

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

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

In the 2021 Compliance Audit Return the City identified one non-compliance. The non-compliance resulted from the Office of the Auditor General (OAG) not being able to complete the auditor's report for the financial year ending 30 June 2021 by 31 December 2021. The audit had been carried out, though the OAG was unable to meet the deadline to provide the report to the City by 31 December 2021 due to resourcing issues.

The 2021 Compliance Audit Return was adopted by Council on 22 March 2022 and a certified copy of the return along with an extract of the Minutes including the Council resolution was submitted to the Department of Local Government, Sport and Cultural Industries.

Delegation of Authority

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

The aim of the register is to provide for a best practice approach to the City's operations and for efficiency in the delivery of strategic outcomes within the constraints allowed by the relevant legislation and Council. The Delegations are required to be reviewed annually to ensure appropriateness and to enable an effective decision-making process. The Delegated Authority Register was reviewed and endorsed by Council in 2021-2022 at the June 2022 Ordinary Council Meeting.





BELMONT

CITY OF OPPORTUNITY

City of Belmont

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