

TOWN OF CLAREMONT
ANNUAL BUDGET
FOR THE YEAR ENDED 30 JUNE 2025
LOCAL GOVERNMENT ACT 1995

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TOWN'S VISION



TOWN OF CLAREMONT
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2024/25 Budget	2023/24 Actual	2023/24 Budget
Revenue		\$	\$	\$
Rates	2(a)	18,088,966	16,440,356	16,739,741
Grants, subsidies and contributions		503,673	541,172	272,645
Fees and charges	16	4,075,722	3,800,000	3,884,165
Service charges	2(f)	0	0	0
Interest revenue	10(a)	853,470	830,672	868,172
Other revenue		99,042	202,072	517,470
		23,620,873	21,814,272	22,282,193
Expenses				
Employee costs		(9,372,481)	(8,526,350)	(8,447,148)
Materials and contracts		(8,247,851)	(7,881,441)	(7,955,391)
Utility charges		(664,429)	(595,843)	(552,399)
Depreciation	6	(4,473,415)	(4,034,247)	(4,034,247)
Finance costs	10(c)	(237,632)	(148,221)	(226,940)
Insurance		(287,686)	(278,073)	(276,366)
Other expenditure		(840,471)	(823,439)	(1,296,747)
		(24,123,965)	(22,287,614)	(22,789,238)
		(503,092)	(473,342)	(507,045)
Capital grants, subsidies and contributions		118,257	710,454	462,000
Profit on asset disposals	5	0	116,100	29,919
Loss on asset disposals	5	0	0	(10,037)
Loss on revaluation of non current assets		0	0	0
Reversal of prior year loss on revaluation of assets		0	0	0
Share of net profit of associates accounted for using the equity method	13	0	0	0
Fair value adjustments to financial assets at fair value through profit or loss		0	0	0
Fair value adjustments to investment property at fair value through profit or loss		0	0	0
		118,257	826,554	481,882
Net result for the period		(384,835)	353,212	(25,163)
Other comprehensive income for the period				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Changes in asset revaluation surplus		0	0	0
Share of comprehensive income of associates accounted for using the equity method		0	0	0
Total other comprehensive income for the period		0	0	0
Total comprehensive income for the period		(384,835)	353,212	(25,163)

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

TOWN OF CLAREMONT
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2024/25 Budget	2023/24 Actual	2023/24 Budget
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts				
Rates		\$ 18,088,966	\$ 16,520,435	\$ 16,485,178
Grants, subsidies and contributions		503,673	1,832,796	1,174,563
Fees and charges		4,075,722	3,800,000	3,848,709
Service charges		0	0	0
Interest revenue		853,470	830,672	846,629
Goods and services tax received		0	0	0
Other revenue		99,042	202,072	462,573
		23,620,873	23,185,975	22,817,652
Payments				
Employee costs		(9,292,481)	(8,433,605)	(8,407,148)
Materials and contracts		(8,277,851)	(7,835,306)	(8,247,391)
Utility charges		(664,429)	(595,843)	(552,399)
Finance costs		(237,632)	(147,465)	(226,940)
Insurance paid		(287,686)	(278,073)	(276,366)
Goods and services tax paid		0	0	0
Other expenditure		(840,471)	(823,439)	(1,296,747)
		(19,600,550)	(18,113,731)	(19,006,991)
Net cash provided by operating activities	4	4,020,323	5,072,244	3,810,661
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for financial assets at fair value through profit and loss		0	0	0
Payments for financial assets at amortised cost - self supporting loans	7	0	0	0
Payments for financial assets at fair values through other comprehensive income		0	0	0
Payments for other loans and receivables [describe]		0	0	0
Payments for investments in associates		0	0	0
Payments for development of land held for resale	5(b)	0	0	0
Payments for purchase of investment property	5(b)	0	0	0
Payments for purchase of property, plant & equipment	5(a)	(1,234,275)	(1,979,526)	(2,449,895)
Payments for construction of infrastructure	5(b)	(4,210,824)	(3,542,523)	(3,906,592)
Payments for intangible assets	5(c)	(30,000)	(99,250)	(253,925)
Capital grants, subsidies and contributions		591,286	1,024,227	442,000
Proceeds from sale of land held for resale	5(b)	0	0	0
Proceeds from sale of investment property	5(b)	0	0	0
Proceeds from sale of property, plant and equipment	5(a)	86,000	226,750	148,000
Proceeds from sale of infrastructure	5(b)	0	0	0
Proceeds on financial assets at amortised cost - self supporting loans	7(a)	0	0	0
Distributions from investments in associates		0	0	0
Proceeds on disposal of financial assets at fair value through profit and loss		0	0	0
Proceeds on disposal of financial assets at fair values through other comprehensive income		0	0	0
Proceeds on other loans and receivables [describe]		0	0	0
Net cash (used in) investing activities		(4,797,813)	(4,370,322)	(6,020,412)
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of borrowings	7(a)	(459,727)	(4,377,135)	(255,646)
Payments for principal portion of lease liabilities	8	(53,706)	(47,365)	(51,990)
Payments for financial assets at amortised cost - term deposits		0	0	0
Proceeds on disposal of financial assets at amortised cost - term deposits		0	0	0
Proceeds from new borrowings	7(a)	0	4,151,004	0
Net cash (used in) financing activities		(513,433)	(273,496)	(307,636)
Net increase (decrease) in cash held		(1,290,923)	428,426	(2,517,387)
Cash at beginning of year		15,065,637	15,894,712	14,768,453
Cash and cash equivalents at the end of the year	4	13,774,714	16,323,138	12,251,066

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

TOWN OF CLAREMONT
STATEMENT OF FINANCIAL ACTIVITY
FOR THE YEAR ENDED 30 JUNE 2025

OPERATING ACTIVITIES

Revenue from operating activities

Note	2024/25 Budget	2023/24 Actual	2023/24 Budget
	\$	\$	\$
General rates	2(a)(i) 15,096,882	13,728,982	14,103,309
Rates excluding general rates	2(a) 2,992,084	2,711,374	2,636,432
Grants, subsidies and contributions	503,673	541,172	272,645
Fees and charges	16 4,075,722	3,800,000	3,884,165
Service charges	2(f) 0	0	0
Interest revenue	10(a) 853,470	830,672	868,172
Other revenue	99,042	202,072	517,470
Profit on asset disposals	5 0	116,100	29,919
Share of net profit of associates accounted for using the equity method	0	0	0
Fair value adjustments to financial assets at fair value through profit or loss	0	0	0
Fair value adjustments to investment property at fair value through profit or loss	0	0	0
	23,620,873	21,930,372	22,312,112

Expenditure from operating activities

Employee costs	(9,372,481)	(8,526,350)	(8,447,148)
Materials and contracts	(8,247,851)	(7,881,441)	(7,955,391)
Utility charges	(664,429)	(595,843)	(552,399)
Depreciation	6 (4,473,415)	(4,034,247)	(4,034,247)
Finance costs	10(c) (237,632)	(148,221)	(226,940)
Insurance	(287,686)	(278,073)	(276,366)
Other expenditure	(840,471)	(823,439)	(1,296,747)
Loss on asset disposals	5 0	0	(10,037)
Share of net loss of associates accounted for using the equity method	0	0	0
Loss on revaluation of non current assets	0	0	0
Reversal of prior year loss on revaluation of assets	0	0	0
	(24,123,965)	(22,287,614)	(22,799,275)

Non cash amounts excluded from operating activities

3(c)	4,473,415	3,903,629	4,014,365
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Amount attributable to operating activities

	3,970,323	3,546,387	3,527,202
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INVESTING ACTIVITIES

Inflows from investing activities

Capital grants, subsidies and contributions	5 118,257	710,454	462,000
Proceeds from disposal of assets	86,000	226,750	148,000
Proceeds from financial assets at amortised cost - self supporting loans	7(a) 0	0	0
Distributions from investments in associates	13 0	0	0
Proceeds on disposal of financial assets at fair value through profit and loss	0	0	0
Proceeds on disposal of financial assets at fair values through other comprehensive income	0	0	0
Proceeds on other loans and receivables [describe]	0	0	0
	204,257	937,204	610,000

Outflows from investing activities

Payments for land held for resale	5(b) 0	0	0
Payments for investment property	5(b) 0	0	0
Right of use assets recognised	5(b) 0	0	0
Payments for property, plant and equipment	5(a) (1,234,275)	(1,979,526)	(2,449,895)
Payments for construction of infrastructure	5(b) (4,210,824)	(3,542,523)	(3,906,592)
Payments for intangible assets	5(c) (30,000)	(99,250)	(253,925)
Payments for investments in associates	13 0	0	0
Payments for financial assets at fair value through profit and loss	0	0	0
Payments for financial assets at amortised cost - self supporting loans	7(a) 0	0	0
Payments for financial assets at fair values through other comprehensive income	0	0	0
Payments for other loans and receivables [describe]	0	0	0
	(5,475,099)	(5,621,299)	(6,610,412)

Non-cash amounts excluded from investing activities

3(d)	0	0	0
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Amount attributable to investing activities

	(5,270,842)	(4,684,095)	(6,000,412)
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FINANCING ACTIVITIES

Inflows from financing activities

Proceeds from new borrowings	7(a) 0	4,151,004	0
Leases liabilities recognised	8 0	0	0
Transfers from reserve accounts	9(a) 563,000	557,439	1,228,723
	563,000	4,708,443	1,228,723

Outflows from financing activities

Repayment of borrowings	7(a) (459,727)	(4,377,135)	(255,646)
Payments for principal portion of lease liabilities	8 (53,706)	(47,365)	(51,990)
Transfers to reserve accounts	9(a) 0	(635,151)	(807,167)
	(513,433)	(5,059,651)	(1,114,803)

Non-cash amounts excluded from financing activities

3(d)	0	0	0
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Amount attributable to financing activities

	49,567	(351,208)	113,920
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MOVEMENT IN SURPLUS OR DEFICIT

Surplus at the start of the financial year	3 1,250,952	2,739,868	2,359,290
Amount attributable to operating activities	3,970,323	3,546,387	3,527,202
Amount attributable to investing activities	(5,270,842)	(4,684,095)	(6,000,412)
Amount attributable to financing activities	49,567	(351,208)	113,920
Surplus/(deficit) remaining after the imposition of general rates	3 0	1,250,952	0

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

**TOWN OF CLAREMONT
FOR THE YEAR ENDED 30 JUNE 2025
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TOWN OF CLAREMONT
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025

1 BASIS OF PREPARATION

The annual budget is a forward looking document and has 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 annual budget 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 Town to measure any vested improvements at zero cost.

Accounting policies which have been adopted in the preparation of this annual budget have been consistently applied unless stated otherwise. Except for cash flow and rate setting information, the annual budget 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 Town controls resources to carry on its functions have been included in the financial statements forming part of this annual budget.

All monies held in the Trust Fund are excluded from the financial statements. A separate statement of those monies appears at Note 13 to the annual budget.

2023/24 actual balances

Balances shown in this budget as 2023/24 Actual are estimates as forecast at the time of preparation of the annual budget and are subject to final adjustments.

Budget comparative figures

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

Comparative figures

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

Rounding off figures

All figures shown in this statement are rounded to the nearest dollar.

Statement of Cashflows

Investing and financing transactions that do not require the use of cash or cash equivalents shall be excluded from a statement of cash flows. Such transactions shall be disclosed elsewhere in the financial statements in a way that provides all the relevant information about these investing and financing activities.

Initial application of accounting standards

During the budget year, the below revised Australian Accounting Standards and Interpretations are expected to be compiled, become mandatory and be applicable to its operations.

- AASB 2020-1 Amendments to Australian Accounting Standards
 - Classification of Liabilities as Current or Non-current
 - AASB 2022-5 Amendments to Australian Accounting Standards
 - Lease Liability in a Sale and Leaseback
 - AASB 2022-6 Amendments to Australian Accounting Standards
 - Non-current Liabilities with Covenants
 - AASB 2023-1 Amendments to Australian Accounting Standards
 - Supplier Finance Arrangements
 - AASB 2023-3 Amendments to Australian Accounting Standards
 - Disclosure of Non-current Liabilities with Covenants: Tier 2
- It is not expected these standards will have an impact on the annual budget.

- AASB 2022-10 Amendments to Australian Accounting Standards
 - Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities, became mandatory during the budget year. Amendments to AASB 13 *Fair Value Measurement* impacts the future determination of fair value when revaluing assets using the cost approach. Timing of future revaluations is defined by regulation 17A of *Local Government (Financial Management) Regulations 1996*. Impacts of this pronouncement are yet to be quantified and are dependent on the timing of future revaluations of asset classes. No material impact is expected in relation to the 2024-25 statutory budget.

New accounting standards for application in future years

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

- AASB 2014-10 Amendments to Australian Accounting Standards
 - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
- AASB 2021-7c Amendments to Australian Accounting Standards
 - Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections [deferred AASB 10 and AASB 128 amendments in AASB 2014-10 apply]
- AASB 2022-9 Amendments to Australian Accounting Standards
 - Insurance Contracts in the Public Sector
- AASB 2023-5 Amendments to Australian Accounting Standards
 - Lack of Exchangeability

It is not expected these standards will have an impact on the annual budget.

Judgements, estimates and assumptions

The preparation of the annual budget 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
- estimation of fair values of land and buildings and investment property
- impairment of financial assets
- estimation uncertainties and judgements made in relation to lease accounting
- estimated useful life of assets
- estimation of provisions
- estimation of fair value of leases

TOWN OF CLAREMONT
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025

2. RATES AND SERVICE CHARGES

(a) Rating Information

Rate Description	Basis of valuation	Rate in	Number of properties	Rateable value	2024/25 Budgeted rate revenue	2024/25 Budgeted interim rates	2024/25 Budgeted total revenue	2023/24 Actual total revenue	2023/24 Budget total revenue
		\$		\$	\$	\$	\$	\$	\$
(i) General rates									
General Rates	Gross rental valuation	0.06149	3,334	150,951,610	9,282,014	625,000	9,907,014	8,796,492	9,094,435
Commercial Rates	Gross rental valuation	0.07569	268	68,567,418	5,189,868	0	5,189,868	4,932,490	5,008,874
					0		0		
					0		0		
					0		0		
					0		0		
					0		0		
					0		0		
					0		0		
					0		0		
					0		0		
					0		0		
					0		0		
					0		0		
					0		0		
					0		0		
					0		0		
					0		0		
					0		0		
Total general rates			3,602	219,519,028	14,471,882	625,000	15,096,882	13,728,982	14,103,309
	Minimum								
	\$								
(j) Minimum payment									
General Rates	Gross rental valuation	1,499	1,899	36,929,150	2,846,601	0	2,846,601	2,595,796	2,520,854
Commercial Rates	Gross rental valuation	1,499	17	248,989	25,483	0	25,483	25,578	25,578
Total minimum payments			1,916	37,178,139	2,872,084	0	2,872,084	2,621,374	2,546,432
Total general rates and minimum payments			5,518	256,697,167	17,343,966	625,000	17,968,966	16,350,356	16,649,741
(k) Specified area rates									
BID Program-CBD					120,000	0	120,000	90,000	90,000
Total specified area rates			0	0	120,000	0	120,000	90,000	90,000
(k) Ex-gratia rates									
Total ex-gratia rates			0	0	0	0	0	0	0
					17,463,966	625,000	18,088,966	16,440,356	16,739,741
Discounts (Refer note 2(g))							0	0	0
Concessions (Refer note 2(g))							0	0	0
Total rates					17,463,966	625,000	18,088,966	16,440,356	16,739,741

All rateable properties within the district used predominately for non-rural purposes are rated according to their Gross Rental Valuation (GRV), all other properties are rated according to their Unimproved Valuation (UV)

The general rates detailed for the 2024/25 financial year have been determined by Council on the basis of raising the revenue required to meet the estimated deficiency between the total estimated expenditure proposed in the budget and the estimated revenue to be received from all sources other than general rates and also considering the extent of any increase in rating over the level adopted in the previous year.

The minimum rates have been determined by Council on the basis that all ratepayers must make a reasonable contribution to the cost of local government services/facilities.

**TOWN OF CLAREMONT
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025**

2. RATES AND SERVICE CHARGES (CONTINUED)

(b) Interest Charges and Instalments - Rates and Service Charges

Instalment options	Date due	Instalment plan admin charge	Instalment plan interest rate	Unpaid rates interest rates
		\$	%	%
Option one				
Single full payment	6/09/2024		0.0%	11.00%
Option two				
First instalment	6/09/2024		0.0%	11.00%
Second instalment	14/11/2024	19	5.50%	11.00%
Option three				
Third instalment	6/02/2025	19	5.5%	11.00%
Fourth instalment	2/05/2025	18	5.5%	11.00%

	2024/25 Budget revenue	2023/24 Actual revenue	2023/24 Budget revenue
	\$	\$	\$
Instalment plan admin charge revenue	82,500	75,000	75,000
Instalment plan interest earned	111,000	111,000	150,000
Unpaid rates and service charge interest earned	75,942	60,500	49,000
	269,442	246,500	274,000

(c) Objectives and Reasons for Differential Rating

To provide equity in the rating of properties across the Town the following rate categories have been determined for the implementation of differential rating.

Differential general rate

Description	Characteristics	Objects	Reasons
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**TOWN OF CLAREMONT
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025**

2. RATES AND SERVICE CHARGES (CONTINUED)

General Rate	Properties used for residential purposes and vacant land	The purpose of imposing a GRV differential rating for residential is to obtain a fair and equitable form of revenue raising from the categories of properties in the Town.	The rate in the dollar and minimum rate have been set on the basis that ratepayers make a reasonable contribution to the cost of all of the local government services and facilities.
Commercial Rate	Non residential and non vacant land used for other purpose	The purpose of imposing a GRV differential rating for commercial is to obtain a fair and equitable form of revenue raising from the categories of properties in the Town.	The Claremont Town Centre and Stirling Highway corridor is the main location for commercial and industrial development and has large volumes of traffic and a higher impact on the Town's resources including Health, Planning, Civil Maintenance, and Building works. The rate in the dollar and minimum rate have been set to provide for a reasonable contribution towards these costs.

(d) Differential Minimum Payment

**TOWN OF CLAREMONT
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDED 30 JUNE 2025**

2. RATES AND SERVICE CHARGES (CONTINUED)

General Rate	Properties used for residential purposes and vacant land	The purpose of imposing a GRV differential rating for residential is to obtain a fair and equitable form of revenue raising from the categories of properties in the Town.	The rate in the dollar and minimum rate have been set on the basis that ratepayers make a reasonable contribution to the cost of all of the local government services and facilities.
Commercial Rate		The purpose of imposing a GRV differential rating for commercial is to obtain a fair and equitable form of revenue raising from the categories of properties in the Town.	The Claremont Town Centre and Stirling Highway corridor is the main location for commercial and industrial development and has large volumes of traffic and a higher impact on the Town's resources including Health, Planning, Civil Maintenance, and Building works. The rate in the dollar and minimum rate have been set to provide for a reasonable contribution towards these costs.

**TOWN OF CLAREMONT
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDED 30 JUNE 2025**

2. RATES AND SERVICE CHARGES (CONTINUED)

(e) Specified Area Rate

	Budgeted rate applied to costs	Budgeted rate set aside to reserve	Reserve Amount to be applied to costs	Purpose of the rate	Area or properties rate is to be imposed on
Specified area rate	\$	\$	\$		
BID Program-CBD	120,000	0	120,000	Promotion of CBD	Commercial properties within CBD
	120,000	0	120,000		

(f) Service Charges

The Town did not raise service charges for the year ended 30th June 2025.

(g) Waivers or concessions

The Town does not anticipate any waivers or concessions for the year ended 30th June 2025.

TOWN OF CLAREMONT
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025

3. NET CURRENT ASSETS

(a) Composition of estimated net current assets

Current assets

Cash and cash equivalents
 Financial assets
 Receivables
 Contract assets
 Inventories
 Other assets

Less: current liabilities

Trade and other payables
 Contract liabilities
 Capital grant/contribution liability
 Service concession liabilities
 Lease liabilities
 Short term borrowings
 Long term borrowings
 Employee provisions
 Other provisions

Net current assets

Less: Total adjustments to net current assets

Net current assets used in the Statement of Financial Activity

(b) Current assets and liabilities excluded from budgeted deficiency

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

Adjustments to net current assets

Less: Cash - reserve accounts
 Less: Current assets restricted to trading undertaking
 Less: Current assets not expected to be received at end of year
 - Current financial assets at amortised cost - self supporting loans
 - Land held for resale
 - Rates receivable
 - Other liabilities [describe]
 - Other liabilities [describe]
 Add: Current liabilities not expected to be cleared at end of year
 - Current portion of borrowings
 - Current portion of lease liabilities
 - Current portion of contract liability held in reserve
 - Current portion of unspent capital grants held in reserve
 - Current portion of other provisions held in reserve
 - Current portion of employee benefit provisions held in reserve

Total adjustments to net current assets

Note	2024/25 Budget 30 June 2025	2023/24 Actual 30 June 2024	2023/24 Budget 30 June 2024
	\$	\$	\$
4	13,774,714	15,065,637	12,251,066
	0	0	0
	731,811	731,811	1,035,169
	0	0	81,508
	15,078	15,078	27,372
	228,627	198,627	7,563
	14,750,230	16,011,153	13,402,678
	(2,701,050)	(2,701,050)	(2,191,168)
	0	0	0
	(473,029)	0	(12,763)
	0	0	0
8	6,341	(47,365)	(43,981)
	0	0	0
7	0	(459,727)	(477,461)
	(1,086,118)	(1,026,118)	(802,471)
	(474,368)	(474,368)	(91,578)
	(4,728,224)	(4,708,628)	(3,619,422)
	10,022,006	11,302,525	9,783,256
3(b)	(10,599,400)	(11,309,074)	(9,783,256)
	(577,394)	(6,549)	0
9	(11,254,272)	(11,817,272)	(10,991,791)
			0
			0
	0	0	0
			0
	0		0
			0
	0	459,727	477,461
	(6,341)	47,365	43,981
	661,213	1,106	687,093
	(10,599,400)	(11,309,074)	(9,783,256)

TOWN OF CLAREMONT
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025

3. NET CURRENT ASSETS

EXPLANATION OF DIFFERENCE IN NET CURRENT ASSETS AND SURPLUS/(DEFICIT)

Items excluded from calculation of budgeted deficiency

When calculating the budget deficiency for the purpose of Section 6.2 (2)(c) of the *Local Government Act 1995* the following amounts have been excluded as provided by *Local Government (Financial Management) Regulation 32* which will not fund the budgeted expenditure.

(c) Non-cash amounts excluded from operating activities

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

Adjustments to operating activities

Less: Profit on asset disposals			
Less: Reversal of prior year loss on revaluation of non-current assets			
Less: Non-cash grants and contributions for assets			
Less: Movement in liabilities associated with restricted cash			
Less: Fair value adjustments to financial assets at fair value through profit and loss			
Less: Fair value adjustments to investment property at fair value through profit or loss			
Less: Share of net profit of associates accounted for using the equity method			
Add: Loss on asset disposals	5		
Add: Loss on revaluation of non current assets			
Add: Depreciation	6		
Movement in current contract liabilities associated with restricted cash			
Movement in current employee provisions associated with restricted cash			
Non-cash movements in non-current assets and liabilities:			
- Financial assets at amortised cost			
- Pensioner deferred rates			
- Assets held for sale			
- Employee provisions			
- Other provisions			
- Contract liability			
- Service concession liabilities			
- Inventory			

Note	2024/25 Budget 30 June 2025	2023/24 Actual 30 June 2024	2023/24 Budget 30 June 2024
	\$	\$	\$
5	0	(116,100)	(29,919)
	0	0	0
			0
			0
			0
			0
5	0	0	10,037
	0	0	0
6	4,473,415	4,034,247	4,034,247
	0		0
	660,107		0
			0
	0	553	0
	0	0	0
	20,000	(15,071)	0
	0	0	0
	0	0	0
	0	0	0
	0	0	0
	0	0	0
	5,153,522	3,903,629	4,014,365

Non cash amounts excluded from operating activities

(d) Non-cash amounts excluded from investing activities

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

Adjustments to investing activities

Movement in non-current unspent capital grants liability			
Property, plant and equipment received for substantially less than fair value			
Infrastructure received for substantially less than fair value			
Right of use assets recognised			
Movement in current unspent capital grants associated with restricted cash			
Movement in current other provision associated with restricted cash			

Note	2024/25 Budget 30 June 2025	2023/24 Actual 30 June 2024	2023/24 Budget 30 June 2024
	\$	\$	\$
	0	0	0
			0
			0
	0	0	0
	0		0
	0		0
	0	0	0

Non cash amounts excluded from investing activities

(d) Non-cash amounts excluded from financing activities

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

Adjustments to financing activities

Note	2024/25 Budget 30 June 2025	2023/24 Actual 30 June 2024	2023/24 Budget 30 June 2024
	\$	\$	\$

TOWN OF CLAREMONT
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025

3. NET CURRENT ASSETS

Less: Lease liability recognised

Non cash amounts excluded from financing activities

0	0	0
0	0	0

3. NET CURRENT ASSETS

(e) MATERIAL ACCOUNTING POLICIES

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 Town's operational cycle. In the case of liabilities where the Town 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 Town's intentions to release for sale.

TRADE AND OTHER PAYABLES

Trade and other payables represent liabilities for goods and services provided to the Town prior to the end of the financial year that are unpaid and arise when the Town becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured, are recognised as a current liability and are normally paid within 30 days of recognition. The carrying amounts of trade and other payables are considered to be the same as their fair values, due to their short-term nature.

PREPAID RATES

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

INVENTORIES

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.

Superannuation

The Town contributes to a number of superannuation funds on behalf of employees. All funds to which the Town contributes are defined contribution plans.

LAND HELD FOR RESALE

Land held for development and sale is valued at the lower of cost and net realisable value. Cost includes the cost of acquisition, development, borrowing costs and holding costs until completion of development. Finance costs and holding charges incurred after development is completed are expensed.

Gains and losses are recognised in profit or loss at the time of signing an unconditional contract of sale if significant risks and rewards, and effective control over the land, are passed on to the buyer at this point.

Land held for resale is classified as current except where it is held as non-current based on the Town's intentions to release for sale.

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.

CONTRACT LIABILITIES

Contract liabilities represent the Town's obligation to transfer goods or services to a customer for which the Town 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.

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.

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

The Town 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.

PROVISIONS

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

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

EMPLOYEE BENEFITS

Short-term employee benefits

Provision is made for the Town'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 Town'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 determination of the net current asset position. The Town's obligations for employees' annual leave and long service leave entitlements are recognised as provisions in the determination of the net current asset 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 Town's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Town 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.

TOWN OF CLAREMONT
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025

4. RECONCILIATION OF CASH

For the purposes of the Statement of Cash Flows, cash includes cash and cash equivalents, net of outstanding bank overdrafts. Estimated cash at the end of the reporting period is as follows:

Note	2024/25 Budget	2023/24 Actual	2023/24 Budget
	\$	\$	\$
Cash at bank and on hand	3,339,398	4,630,321	1,990,915
Term deposits	10,435,316	10,435,316	10,260,151
Total cash and cash equivalents	13,774,714	15,065,637	12,251,066
Held as			
- Unrestricted cash and cash equivalents	2,047,413	3,248,365	1,259,275
- Restricted cash and cash equivalents	11,727,301	11,817,272	10,991,791
3(a)	13,774,714	15,065,637	12,251,066
Restrictions			
The following classes of 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	11,727,301	11,817,272	10,991,791
- Restricted financial assets at amortised cost - term deposits	0	0	0
	11,727,301	11,817,272	10,991,791
The assets are restricted as a result of the specified purposes associated with the liabilities below:			
Financially backed reserves	9 11,254,272	11,817,272	10,991,791
Bank overdraft	0	0	0
Unspent borrowings	7(c) 0	0	0
Unspent capital grants, subsidies and contribution liabilities	473,029	0	0
[Describe]			0
[Describe]			0
	11,727,301	11,817,272	10,991,791
Reconciliation of net cash provided by operating activities to net result			
Net result	(384,835)	353,212	(25,163)
Depreciation	6 4,473,415	4,034,247	4,034,247
(Profit)/loss on sale of asset	5 0	(116,100)	(19,882)
Adjustments to fair value of financial assets at fair value through profit and loss	0	0	0
Adjustments to fair value adjustments to investment property at fair value through profit or loss	0	0	0
Reversal of prior year loss on revaluation of assets	0	0	0
Loss on revaluation of non current assets	0	0	0
Share of profit or (loss) of associates accounted for using the equity method	0	0	0
(Increase)/decrease in receivables	0	1,371,703	535,459
(Increase)/decrease in contract assets	0	0	0
(Increase)/decrease in inventories	0	0	8,000
(Increase)/decrease in other assets	(30,000)	0	0
Increase/(decrease) in payables	0	218,891	(300,000)
Increase/(decrease) in contract liabilities	0	0	0
Increase/(decrease) in unspent capital grants	473,029	(90,000)	0
Increase/(decrease) in other provision	0	403,773	(20,000)
Increase/(decrease) in employee provisions	80,000	(79,255)	40,000
Capital grants, subsidies and contributions	(591,286)	(1,024,227)	(442,000)
Net cash from operating activities	4,020,323	5,072,244	3,810,661

MATERIAL ACCOUNTING POLICES

CASH AND CASH EQUIVALENTS

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

Bank overdrafts are shown as short term borrowings in current liabilities in Note 3 - Net Current Assets.

FINANCIAL ASSETS AT AMORTISED COST

The Town 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.

TOWN OF CLAREMONT
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025

5. PROPERTY, PLANT AND EQUIPMENT

The following assets are budgeted to be acquired and/or disposed of during the year.

	2024/25 Budget						2023/24 Actual						2023/24 Budget					
	Additions	In-kind Additions	Disposals - Net Book Value	Disposals - Sale Proceeds	Disposals - Profit	Disposals - Loss	Additions	In-kind Additions	Disposals - Net Book Value	Disposals - Sale Proceeds	Disposals - Profit	Disposals - Loss	Additions	In-kind Additions	Disposals - Net Book Value	Disposals - Sale Proceeds	Disposals - Profit	Disposals - Loss
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
(a) Property, Plant and Equipment																		
Land - freehold land																		
Land - vested in and under the control of council																		
Buildings - non-specialised																		
Buildings - specialised	984,504						1,574,086					2,093,895						
Furniture and equipment	89,771						94,440					100,000						
Plant and equipment	160,000		86,000	86,000	0	0	311,000	110,650	226,750	116,100		256,000		128,118	148,000	29,919	(10,037)	
Other property, plant and equipment [Electronic Equipment]																		
Other property, plant and equipment [Buildings Work in Progress]																		
Other property, plant and equipment [describe]																		
Other property, plant and equipment [describe]																		
Other property, plant and equipment [describe]																		
Total	1,234,275	0	86,000	86,000	0	0	1,979,526	0	110,650	226,750	116,100	0	2,449,895	0	128,118	148,000	29,919	(10,037)
(b) Infrastructure																		
Infrastructure - roads	1,675,409						1,427,625					1,869,705						
Infrastructure - footpaths	869,054						746,308					761,736						
Infrastructure - drainage	509,999						388,467					338,467						
Infrastructure - water supply - Changed to Artefacts																		
Infrastructure - parks and ovals	1,008,357						867,118					833,679						
Infrastructure - waste facilities - Changed to Public Art Collection	93,005						113,005					103,005						
Other infrastructure [Carparks]																		
Other infrastructure [Street Furniture]																		
Other infrastructure [Street Lights]																		
Other infrastructure [Leasehold Improvements - Infrastructure]	55,000																	
Total	4,210,824	0	0	0	0	0	3,542,523	0	0	0	0	0	3,906,592	0	0	0	0	0
(b) Right of Use Assets																		
Right of use - land																		
Right of use - buildings																		
Right of use - plant and equipment																		
Right of use - furniture and fittings																		
Right of use - [Electronic Equipment]	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
(b) Land held for resale																		
Cost of acquisition																		
Development costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
(b) Investment Property																		
Land																		
Buildings	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
(c) Intangible Assets																		
Intangible assets [Datacom Implementation Costs Building & Planning Modules]	30,000						64,000					187,845						
Intangible assets [describe]							35,250					66,080						
	30,000	0	0	0	0	0	99,250	0	0	0	0	253,925	0	0	0	0	0	
Total	5,475,099	0	86,000	86,000	0	0	5,621,299	0	110,650	226,750	116,100	0	6,610,412	0	128,118	148,000	29,919	(10,037)

MATERIAL ACCOUNTING POLICIES

RECOGNITION OF ASSETS

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.

GAINS AND LOSSES ON DISPOSAL

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in profit or loss in the period which they arise.

**TOWN OF CLAREMONT
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025**

6. DEPRECIATION

By Class

	2024/25 Budget	2023/24 Actual	2023/24 Budget
	\$	\$	\$
Buildings - non-specialised	33,347	29,042	29,042
Buildings - specialised	906,193	818,260	818,260
Furniture and equipment	53,481	48,231	48,231
Plant and equipment	238,759	215,319	215,319
Other property, plant and equipment [Electronic Equipment]	185,127	166,953	166,953
Other property, plant and equipment [Buildings Work in Progress]			
Other property, plant and equipment [describe]			
Other property, plant and equipment [describe]			
Other property, plant and equipment [describe]			
Infrastructure - roads	1,483,066	1,337,469	1,337,469
Infrastructure - footpaths	631,613	569,606	569,606
Infrastructure - drainage	62,995	56,811	56,811
Infrastructure - water supply - Changed to Artefacts	0	0	0
Infrastructure - parks and ovals	627,663	566,044	566,044
Infrastructure - waste facilities - Changed to Public Art Collection	15,135	13,649	13,649
Other infrastructure [Carparks]	112,066	101,064	101,064
Other infrastructure [Street Furniture]			
Other infrastructure [Street Lights]	121,562	109,627	109,627
Other infrastructure [Leasehold Improvements - Infrastructure]			
Right of use - land			
Right of use - buildings			
Right of use - plant and equipment	2,408	2,172	2,172
Right of use - furniture and fittings			
Right of use - [Electronic Equipment]			
Intangible assets - intangible assets [datacom implementation costs building & planning modules]			
Intangible assets - intangible assets [describe]			
	4,473,415	4,034,247	4,034,247

By Program

Governance	407,066	367,103	367,103
General purpose funding			
Law, order, public safety	39,470	35,595	35,595
Health	22,257	20,072	20,072
Education and welfare	45,999	41,483	41,483
Housing			
Community amenities	63,025	56,838	56,838
Recreation and culture	1,259,678	1,136,012	1,136,012
Transport	2,473,246	2,230,440	2,230,440
Economic services	91,982	82,952	82,952
Other property and services	70,692	63,752	63,752
	4,473,415	4,034,247	4,034,247

MATERIAL ACCOUNTING POLICIES

DEPRECIATION

The depreciable amount of all fixed assets including buildings but excluding freehold land, 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.

Major depreciation periods used for each class of depreciable asset are:

Buildings - non-specialised
Buildings - specialised
Furniture and equipment
Plant and equipment
Other property, plant and equipment [Electronic Equipment]
Other property, plant and equipment [Buildings Work in Progress]
Other property, plant and equipment [describe]
Other property, plant and equipment [describe]
Other property, plant and equipment [describe]
Infrastructure - roads
Infrastructure - footpaths
Infrastructure - drainage
Infrastructure - water supply - Changed to Artefacts
Infrastructure - parks and ovals
Infrastructure - waste facilities - Changed to Public Art Collection
Other infrastructure [Carparks]
Other infrastructure [Street Furniture]
Other infrastructure [Street Lights]
Other infrastructure [Leasehold Improvements - Infrastructure]
Right of use - land
Right of use - buildings
Right of use - plant and equipment
Right of use - furniture and fittings
Right of use - [Electronic Equipment]
Intangible assets - intangible assets [datacom implementation costs building & planning modules]
Intangible assets - intangible assets [describe]

AMORTISATION

The depreciable amount of all intangible assets with a finite useful life, are depreciated on a straight-line basis over the individual asset's useful life from the time the asset is held for use.

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

Amortisation is included within Depreciation on non-current assets in the Statement of Comprehensive Income.

TOWN OF CLAREMONT
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDED 30 JUNE 2025

7. BORROWINGS

(a) Borrowing repayments

Movement in borrowings and interest between the beginning and the end of the current financial year.

Purpose	Loan Number	Institution	Interest Rate	Budget	2024/25	2024/25	Budget	2024/25	Actual	2023/24	2023/24	Actual	2023/24	Budget	2023/24	2023/24	Budget	2023/24
				Principal 1 July 2024	Budget New Loans	Budget Principal Repayments	Principal outstanding 30 June 2025	Budget Interest Repayments	Principal 1 July 2023	Actual New Loans	Actual Principal Repayments	Principal outstanding 30 June 2024	Actual Interest Repayments	Principal 1 July 2023	Budget New Loans	Budget Principal Repayments	Principal outstanding 30 June 2024	Budget Interest Repayments
Aquatic Centre Refurb	1	WATC	3.17%	467,722	0	(60,204)	407,518	(28,714)	524,283	0	(56,561)	467,722	(32,357)	524,283	(56,561)	467,722	(32,357)	
333 Stirling Hwy	2B	WATC	2.7%	0	0	0	0	0	4,262,377	0	(4,262,377)	0	(58,181)	4,262,377	(140,888)	4,121,489	(165,490)	
Claremont Community Hub	3	WATC	2.2%	570,435	0	(60,815)	509,620	(24,715)	628,632	0	(58,197)	570,435	(27,334)	628,632	(58,197)	570,435	(27,334)	
333 Stirling Hwy (Re Financed 2C)	2C	WATC	4.2%	4,151,004	0	(338,708)	3,812,296	(169,545)	4,151,004	4,151,004	0	4,151,004	0	4,151,004	0	0	0	
				5,189,161	0	(459,727)	4,729,434	(222,974)	5,415,292	4,151,004	(4,377,135)	5,189,161	(117,872)	5,415,292	0	(255,646)	5,159,646	(225,181)
				5,189,161	0	(459,727)	4,729,434	(222,974)	5,415,292	4,151,004	(4,377,135)	5,189,161	(117,872)	5,415,292	0	(255,646)	5,159,646	(225,181)

All borrowing repayments, other than self supporting loans, will be financed by general purpose revenue.

**TOWN OF CLAREMONT
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025**

7. BORROWINGS

(b) New borrowings - 2024/25

The Town does not intend to undertake any new borrowings for the year ended 30th June 2025

(c) Unspent borrowings

The Town had no unspent borrowing funds as at 30th June 2024 nor is it expected to have unspent borrowing funds as at 30th June 2025.

(d) Credit Facilities

	2024/25 Budget	2023/24 Actual	2023/24 Budget
	\$	\$	\$
Undrawn borrowing facilities credit standby arrangements			
Bank overdraft limit			
Bank overdraft at balance date			
Credit card limit	55,500	55,500	57,000
Credit card balance at balance date			
Total amount of credit unused	55,500	55,500	57,000
Loan facilities			
Loan facilities in use at balance date	4,729,434	5,189,161	5,159,646

MATERIAL ACCOUNTING POLICIES

BORROWING COSTS

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

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

Borrowings fair values are based on discounted cash flows using a current borrowing rate.

TOWN OF CLAREMONT
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDED 30 JUNE 2025

8. LEASE LIABILITIES

Purpose	Lease Number	Institution	Lease Interest Rate	Lease Term	Budget Lease	2024/25 Budget	2024/25 Budget	2024/25 Budget	Actual	2023/24 Actual	2023/24 Actual	Actual	2023/24 Actual	Budget	2023/24 Budget	2023/24 Budget	Budget	2023/24 Budget
					Principal 1 July 2024	New Leases	Lease Principal Repayments	Lease Principal outstanding 30 June 2025	Lease Interest Repayments	Principal 1 July 2023	New Leases	Lease repayments	Lease Principal outstanding 30 June 2024	Lease Interest repayments	Principal 1 July 2023	New Leases	Lease repayments	Lease Principal outstanding 30 June 2024
Data & Software Storage	Dell	2.71%	3	19,427	0	(19,427)	0	(2,726)	39,026	0	(19,599)	19,427	(9,939)	50,438	0	(28,532)	21,906	(1,001)
Printer/ Copiers	Kyocera	2.05%	4	13,546	0	(7,939)	5,607	(2,477)	19,769	0	(6,223)	13,546	(4,193)	27,190	0	(9,975)	17,215	(441)
Wide Area Network	TPG	3.00%	4	31,599	0	(15,112)	16,487	(8,229)	42,624	0	(11,025)	31,599	(12,915)	0	0	0	0	0
Coffee Machine	Gesha Coffee Co.	0.71%	3	449	0	(449)	0	(6)	2,151	0	(1,702)	449	(118)	2,239	0	(1,790)	449	(10)
Parking Bays - Bunnings	Charter Hall	1.69%	4	10,779	0	(10,779)	0	(1,220)	19,595	0	(8,816)	10,779	(3,184)	23,586	0	(11,693)	11,893	(307)
				75,800	0	(53,706)	22,094	(14,658)	123,165	0	(47,365)	75,800	(30,349)	103,453	0	(51,990)	51,463	(1,759)

MATERIAL ACCOUNTING POLICIES

LEASES

At the inception of a contract, the Town assesses whether the contract is, or contains, 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 a 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 Town uses its incremental borrowing rate.

LEASE LIABILITIES

The present value of future lease payments not paid at the reporting date discounted using the incremental borrowing rate where the implicit interest rate in the lease is not readily determined.

**TOWN OF CLAREMONT
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025**

9. RESERVE ACCOUNTS

(a) Reserve Accounts - Movement

	2024/25 Budget				2023/24 Actual				2023/24 Budget			
	Opening Balance	Transfer to	Transfer (from)	Closing Balance	Opening Balance	Transfer to	Transfer (from)	Closing Balance	Opening Balance	Transfer to	Transfer (from)	Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Restricted by legislation												
(a) NEP Developer Contributions	475,244			475,244	475,244	0	0	475,244	467,398	18,696	0	486,094
(b) Cash in lieu of Parking	580,544			580,544	580,544	0	0	580,544	572,060	22,882	0	594,942
(c) Claremont Town Centre - Specified Area Rate	184,114			184,114	214,114	0	(30,000)	184,114	184,790	7,392	0	192,182
	1,239,902	0	0	1,239,902	1,269,902	0	(30,000)	1,239,902	1,224,248	48,970	0	1,273,218
Restricted by council												
(c) Pool Upgrade	796,595		(513,000)	283,595	687,266	214,329	(105,000)	796,595	593,609	23,744	(555,000)	62,353
(d) Plant Replacement	167,647			167,647	167,647	0	0	167,647	171,396	6,856		178,252
(e) Irrigation & Drainage	600,910		(50,000)	550,910	598,680	2,230	0	600,910	510,380	20,415		530,795
(f) Public Art	225,892			225,892	189,924	35,968	0	225,892	191,491	7,660	(30,000)	169,151
(g) Parking	1,205,890			1,205,890	1,205,890	0	0	1,205,890	1,225,477	49,019		1,274,496
(h) Building	452,067			452,067	448,814	2,253	0	452,067	462,612	18,504		481,116
(i) Future Fund	4,830,668			4,830,668	5,160,142	50,526	(380,000)	4,830,668	5,007,545	351,852	(200,000)	5,159,397
(j) Claremont Joint Venture	1,043,814			1,043,814	1,030,562	13,252	0	1,043,814	1,012,691	40,508		1,053,199
(k) Heritage Grant	75,098			75,098	93,040	0	(17,942)	75,098	90,587	3,623	(4,000)	90,210
(l) Employee Entitlement	661,213			661,213	653,636	7,577	0	661,213	660,666	26,427		687,093
(m) Westroc Contributions	517,576			517,576	233,057	309,016	(24,497)	517,576	262,645	209,589	(439,723)	32,511
	10,577,370	0	(563,000)	10,014,370	#####	635,151	(527,439)	#####	10,189,099	758,197	(1,228,723)	9,718,573
	11,817,272	0	(563,000)	11,254,272	#####	635,151	(557,439)	#####	11,413,347	807,167	(1,228,723)	10,991,791

(b) Reserve Accounts - Purposes

In accordance with Council resolutions in relation to each reserve account, the purpose for which the reserves are set aside are as follows:

Reserve name	Anticipated date of use	Purpose of the reserve
(a) Cash-in-lieu of public open space reserve	Ongoing	To accumulate funds to cover the Town's contribution to NEP Development arising from ownership of Lot 11578 Claremont Crescent.
(b) Cash in lieu of Parking	Ongoing	To provide for the purchase of land for car parking in accordance with Clause 33(2).
(c) Claremont Town Centre - Specified Area Rate	Ongoing	To fund promotion and publicity of Claremont CBD
(d) Service charge reserve		
(d) Other reserves [describe]		
(d) Other reserves [describe]		
(d) Other reserves [describe]		
(d) Other reserves [describe]		
(d) Other reserves [describe]		
(d) Other reserves [describe]		
(d) Other reserves [describe]		
(d) Other reserves [describe]		
(c) Leave reserve		
(c) Unspent capital grants reserve		
(c) Contract liabilities reserve		
(c) Asset renewal reserve		
(c) Plant reserve		
(c) Airport reserve		
(c) Landfill remediation reserve		
(c) Disaster recovery reserve		
(c) Pool Upgrade	Ongoing	To fund major maintenance of the Claremont Pool
(d) Plant Replacement	Ongoing	To provide for the replacement of major items of heavy plant.
(e) Irrigation & Drainage	Ongoing	To provide funds for the replacement, renewal and upgrade of irrigation and drainage
(f) Public Art	Ongoing	To assist with the programmed purchase and development of Public Art assets throughout the Town.
(g) Parking	Ongoing	To provide for the purchase, upgrade or renewal of parking infrastructure.
(h) Building	Ongoing	To provide for building renewal in accordance with Council's Asset Management Plans.
(i) Future Fund	Ongoing	To provide for the future planning and undertaking of capital and infrastructure works in the Town.
(j) Claremont Joint Venture	Ongoing	To provide for traffic modifications/road works within the Town Centre zone and the surrounding roads
(k) Heritage Grant	Ongoing	To assist with funding of the Town's heritage grant maintenance program
(l) Employee Entitlement	Ongoing	To fund annual and long service leave requirements
(m) Westroc Contributions	Ongoing	To fund the Western Suburbs Regional Organisation of Councils projects and initiatives and hold funds contributed by each member council.
(n) Other reserves [describe]		
(n) Other reserves [describe]		
(n) Other reserves [describe]		
(n) Other reserves [describe]		
(n) Other reserves [describe]		
(n) Other reserves [describe]		
(n) Other reserves [describe]		
(n) Other reserves [describe]		
(n) Other reserves [describe]		
(n) Other reserves [describe]		
(n) Other reserves [describe]		
(n) Other reserves [describe]		
(n) Other reserves [describe]		

(b) Reserve Accounts - Change in Use

The Town has resolved to make the following changes in the use of part of the money in a reserve account. This money is to be used or set aside for a purpose other than the purpose for which the account was established.

Reserve name	Proposed new purpose of the reserve	Objects of changing of the reserve	Reasons for changing the use of the reserve	2024/25 Budget	
				Budget amount to be used	Budget amount change of purpose
				\$	\$
				0	0

**TOWN OF CLAREMONT
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025**

10. OTHER INFORMATION

The net result includes as revenues

(a) Interest earnings

	2024/25 Budget	2023/24 Actual	2023/24 Budget
	\$	\$	\$
Investments	666,528	659,172	669,172
Other interest revenue	186,942	171,500	199,000
	853,470	830,672	868,172

* The Town has resolved to charge interest under section 6.13 for the late payment of any amount of money at X%.

The net result includes as expenses

(b) Auditors remuneration

Audit services	75,000	70,640	70,000
	75,000	70,640	70,000

(c) Interest expenses (finance costs)

Borrowings (refer Note 7(a))	222,974	117,872	225,181
Interest on lease liabilities (refer Note 8)	14,658	30,349	1,759
Unwinding of discount			0
Other finance costs			0
	237,632	148,221	226,940

(d) Write offs

General rate			0
Specified area rate			0
Service charge - water			0
Fees and charges			0
	0	0	0

(d) Low Value lease expenses

Office equipment			0
Gymnasium equipment			0
	0	0	0

TOWN OF CLAREMONT
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDED 30 JUNE 2025

11. ELECTED MEMBERS REMUNERATION

	2024/25 Budget	2023/24 Actual	2023/24 Budget
	\$	\$	\$
Elected member 1 - Mayor			
President's allowance	39,999	38,450	38,450
Meeting attendance fees	27,425	26,370	17,030
Child care expenses			
Other expenses			
ICT expenses			500
Annual allowance for ICT expenses	3,500	3,500	3,500
Travel and accommodation expenses			
Annual allowance for travel and accommodation expenses			
	70,924	68,320	59,480
Elected member 2 - Deputy Mayor			
Deputy President's allowance	9,997	9,613	9,613
Meeting attendance fees	17,711	17,030	17,030
Child care expenses			
Other expenses			
ICT expenses			
Annual allowance for ICT expenses	3,500	3,500	3,500
Travel and accommodation expenses			
Annual allowance for travel and accommodation expenses			
	31,208	30,143	30,143
Elected member 3			
Meeting attendance fees	17,711	17,030	17,030
Child care expenses			
Other expenses			
ICT expenses			
Annual allowance for ICT expenses	3,500	3,500	3,500
Travel and accommodation expenses			
Annual allowance for travel and accommodation expenses			
	21,211	20,530	20,530
Elected member 4			
Meeting attendance fees	17,711	17,030	17,030
Child care expenses			
Other expenses			
ICT expenses			
Annual allowance for ICT expenses	3,500	3,500	3,500
Travel and accommodation expenses			
Annual allowance for travel and accommodation expenses			
	21,211	20,530	20,530
Elected member 5			
Meeting attendance fees	17,711	17,030	26,370
Child care expenses			
Other expenses			
ICT expenses			
Annual allowance for ICT expenses	3,500	3,500	3,500
Travel and accommodation expenses			
Annual allowance for travel and accommodation expenses			
	21,211	20,530	29,870
Elected member 6			
Meeting attendance fees	17,711	17,030	5,500
Child care expenses			
Other expenses			
ICT expenses			
Annual allowance for ICT expenses	3,500	3,500	1,000
Travel and accommodation expenses			
Annual allowance for travel and accommodation expenses			
	21,211	20,530	6,500
Elected member 7			
Meeting attendance fees	17,711	17,030	17,030
Child care expenses			
Other expenses			
ICT expenses			
Annual allowance for ICT expenses	3,500	3,500	3,500
Travel and accommodation expenses			
Annual allowance for travel and accommodation expenses			
	21,211	20,530	20,530
Elected member 8			
Meeting attendance fees	17,711	17,030	17,030
Child care expenses			
Other expenses			
ICT expenses			
Annual allowance for ICT expenses	3,500	3,500	3,500
Travel and accommodation expenses			
Annual allowance for travel and accommodation expenses			
	21,211	20,530	20,530
Elected member 9			
Meeting attendance fees	17,711	17,030	17,030
Child care expenses			
Other expenses			
ICT expenses			
Annual allowance for ICT expenses	3,500	3,500	3,500
Travel and accommodation expenses			
Annual allowance for travel and accommodation expenses			
	21,211	20,530	20,530
Elected member 10			
Meeting attendance fees		5,237	17,030
Child care expenses			
Other expenses			
ICT expenses			
Annual allowance for ICT expenses		1,077	3,500
Travel and accommodation expenses			
Annual allowance for travel and accommodation expenses			
	0	6,314	20,530
Elected member [describe]			
Meeting attendance fees	0		
Child care expenses			
Other expenses	0		
ICT expenses			
Annual allowance for ICT expenses			
Travel and accommodation expenses			
Annual allowance for travel and accommodation expenses			
	0	0	0
Elected member [describe]			
Meeting attendance fees			
Child care expenses			
Other expenses			
ICT expenses			
Annual allowance for ICT expenses			
Travel and accommodation expenses			
Annual allowance for travel and accommodation expenses			
	0	0	0
Elected member [describe]			
Meeting attendance fees			
Child care expenses			
Other expenses			
ICT expenses			
Annual allowance for ICT expenses			
Travel and accommodation expenses			
Annual allowance for travel and accommodation expenses			
	0	0	0
Total Elected Member Remuneration	250,609	248,487	249,173
President's allowance	39,999	38,450	38,450
Deputy President's allowance	9,997	9,613	9,613
Meeting attendance fees	169,113	167,847	168,110
Child care expenses	0	0	0
Other expenses	0	0	0
ICT expenses	0	0	500
Annual allowance for ICT expenses	31,500	32,577	32,500
Travel and accommodation expenses	0	0	0
Annual allowance for travel and accommodation expenses	0	0	0
	250,609	248,487	249,173

**TOWN OF CLAREMONT
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025**

12. MAJOR LAND TRANSACTIONS

(a) Details

(a) Current year transactions

	Note	2024/25 Budget	2023/24 Actual	2023/24 Budget
Operating revenue		\$	\$	\$
				22,312,112
Capital revenue				462,000
Capital expenditure				
Purchase of land held for sale	5(a)			0
		0	0	22,774,112

(b) Expected future cash flows

	2024/25	2025/26	2026/27	2027/28	2028/29	Total
Cash outflows	\$	\$	\$	\$	\$	\$
Payments for land held for sale	0	0	0	0	0	0
Payments for development of land held for sale	0	0	0	0	0	0
	0	0	0	0	0	0
Cash Inflows						
Proceeds from new borrowings	0	0	0	0	0	0
Proceeds on sale of land held for sale	0	0	0	0	0	0
	0	0	0	0	0	0
Net cash flows	0	0	0	0	0	0

TOWN OF CLAREMONT
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025

13. TRADING UNDERTAKINGS AND MAJOR TRADING UNDERTAKINGS

(a) Details

(b) Statement of Comprehensive Income

	2023/24 Actual	2024/25 Budget	2025/26 Forecast	2026/27 Forecast	2027/28 Forecast	2028/29 Forecast	2029/30 Forecast
	\$	\$	\$	\$	\$	\$	\$
Revenue							
Operating Revenue			41,253,552	26,442,040	27,537,802	28,680,303	29,751,400
Capital Revenue			500,000	200,000	500,000	200,000	200,000
	0	0	41,753,552	26,642,040	28,037,802	28,880,303	29,951,400
Expenditure							
Employee costs			(9,334,512)	(9,661,042)	(9,950,955)	(10,295,757)	(10,604,606)
Materials and contracts			(8,098,768)	(8,427,084)	(8,768,029)	(9,079,344)	(9,401,753)
Utility charges & Other Expenditure			(1,989,328)	(2,054,614)	(2,121,792)	(2,189,956)	(2,254,294)
Depreciation			(4,562,882)	(4,654,140)	(4,747,223)	(4,842,167)	(4,939,010)
Finance Costs & Insurance			(354,624)	(364,084)	(374,553)	(385,875)	(398,132)
Loss on asset disposals			(10,000)	(10,000)	(10,000)	(10,000)	(10,000)
	0	0	(24,350,114)	(25,170,964)	(25,972,552)	(26,803,099)	(27,607,795)
NET RESULT	0	0	17,403,438	1,471,076	2,065,250	2,077,204	2,343,605
Other comprehensive income							
Changes on revaluation of non-current assets			0	0	0	0	0
Total other comprehensive income	0	0	0	0	0	0	0
TOTAL COMPREHENSIVE INCOME	0	0	17,403,438	1,471,076	2,065,250	2,077,204	2,343,605

The following estimated revenue and expenditure is not included in the income statement above but has been used in the pricing structure for goods and services.

	2023/24 Actual	2024/25 Budget	2025/26 Forecast	2026/27 Forecast	2027/28 Forecast	2028/29 Forecast	2029/30 Forecast
	\$	\$	\$	\$	\$	\$	\$
Revenue							
Operating grants and contributions			283,660	289,333	295,120	301,022	307,043
Expenditure							
Materials and contracts			(8,098,768)	(8,427,084)	(8,768,029)	(9,079,344)	(9,401,753)

TOWN OF CLAREMONT
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025

13. INVESTMENT IN ASSOCIATES

(a) Investment in associate

Name of entity	% of ownership interest		2024/25	2023/24	2023/24
	2024/25	2023/24	Budget	Actual	Budget
			\$	\$	\$
			0	0	0
Total equity accounted investments			0	0	0

(b) Share of Investment in Country Regional Council

Summarised statement of comprehensive income	2024/25	2023/24	2023/24
	Budget	Actual	Budget
	\$	\$	\$
Interest income			
Other revenue			
Total operating revenue	0	0	0
Depreciation			
Finance costs			
Other expenses			
Total operating expenses	0	0	0
Profit/(loss) from continuing operations	0	0	0
Post-tax profit/(loss) from discontinued operations			
Other comprehensive income			
Changes in asset revaluation surplus			
Share of comprehensive income of associates and joint ventures accounted for using the equity method			
Total comprehensive income for the period	0	0	0
Summarised statement of financial position			
Cash and cash equivalents			
Other current assets			
Total current assets	0	0	0
Non-current assets			
Total assets	0	0	0
Current financial liabilities			
Other current liabilities			
Total current liabilities	0	0	0
Non-current financial liabilities			
Other non-current liabilities			
Total non-current liabilities	0	0	0
Total liabilities	0	0	0
Net assets	0	0	0
Reconciliation to carrying amounts			
Opening net assets 1 July	0	0	0
Changes in members contributions			
Profit/(Loss) for the period	0	0	0
Other comprehensive income	0	0	0
Closing net assets 1 July	0	0	0
Carrying amount at 1 July	0	0	0
- Share of associates net profit/(loss) for the period	0	0	0
- Share of associates other comprehensive income arising during the period	0	0	0
- Distribution of equity by associate			
- Contribution to equity in associate			
Carrying amount at 30 June (Refer to Note 13 (a))	0	0	0

MATERIAL ACCOUNTING POLICIES

Investments in associates

An associate is an entity over which the Town has significant influence. Significant influence is the power to participate in the financial operating policy decisions of that entity but is not control or joint control of those policies. Investments in associates are accounted for in the financial statements by applying the equity method of accounting, whereby the investment is initially recognised at cost and adjusted thereafter for the post-acquisition change in the Town's share of net assets of the associate. In addition, the Town's share of the profit or loss of the associate is included in the Town's profit or loss, recognised.

The carrying amount of the investment includes, where applicable, goodwill relating to the associate. Any discount on acquisition, whereby the Town's share of the net fair value of the associate exceeds the cost of investment, is recognised in profit or loss in the period in which the investment is acquired.

Investments in associates (continued)

Profits and losses resulting from transactions between the Town and the associate are eliminated to the extent of the Town's interest in the associate. When the Town's share of losses in an associate equals or exceeds its interest in the associate, the Town discontinues recognising its share of further losses unless it has incurred legal or constructive obligations or made payments on behalf of the associate. When the associate subsequently makes profits, the Town will resume recognising its share of those profits once its share of the profits equals the share of the losses not recognised.

**TOWN OF CLAREMONT
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDED 30 JUNE 2025**

13. TRUST FUNDS

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

Detail	Balance 30 June 2024	Estimated amounts received	Estimated amounts paid	Estimated balance 30 June 2025
	\$	\$	\$	\$
	0	0	0	0

TOWN OF CLAREMONT
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025

14. REVENUE AND EXPENDITURE

(a) Revenue and Expenditure Classification

REVENUES

RATES

All rates levied under the *Local Government Act 1995*. Includes general, differential, specific area rates, minimum payment, interim rates, back rates, ex-gratia rates, less discounts offered.

Exclude administration fees, interest on instalments, interest on arrears, service charges and sewerage rates.

GRANTS, SUBSIDIES AND CONTRIBUTIONS

All amounts received as grants, subsidies and contributions that are not capital grants.

CAPITAL GRANTS, SUBSIDIES AND CONTRIBUTIONS

Amounts received specifically for the acquisition, construction of new or the upgrading of non-current assets paid to a local government, irrespective of whether these amounts are received as capital grants, subsidies, contributions or donations.

REVENUE FROM CONTRACTS WITH CUSTOMERS

Revenue from contracts with customers is recognised when the local government satisfies its performance obligations under the contract.

FEES AND CHARGES

Revenues (other than service charges) from the use of facilities and charges made for local government services, sewerage rates, rentals, hire charges, fee for service, photocopying charges, licences, sale of goods or information, fines, penalties and administration fees.

Local governments may wish to disclose more detail such as rubbish collection fees, rental of property, fines and penalties, other fees and charges.

SERVICE CHARGES

Service charges imposed under *Division 6 of Part 6 of the Local Government Act 1995*. Regulation 54 of the *Local Government (Financial Management) Regulations 1996* identifies the charges which can be raised. These are television and radio broadcasting, underground electricity and neighbourhood surveillance services and water.

Exclude rubbish removal charges which should not be classified as a service charge. Interest and other items of a similar nature received from bank and investment accounts, interest on rate instalments, interest on rate arrears and interest on debtors.

INTEREST REVENUE

Interest and other items of a similar nature received from bank and investment accounts, interest on rate instalments, interest on rate arrears and interest on debtors.

OTHER REVENUE / INCOME

Other revenue, which cannot be classified under the above headings, includes dividends, discounts, rebates etc.

PROFIT ON ASSET DISPOSAL

Gain on the disposal of assets including gains on the disposal of long-term investments.

EXPENSES

EMPLOYEE COSTS

All costs associated with the employment of person such as salaries, wages, allowances, benefits such as vehicle and housing, superannuation, employment expenses, removal expenses, relocation expenses, worker's compensation insurance, training costs, conferences, safety expenses, medical examinations, fringe benefit tax, etc.

Note *AASB 119 Employee Benefits* provides a definition of employee benefits which should be considered.

MATERIALS AND CONTRACTS

All expenditures on materials, supplies and contracts not classified under other headings. These include supply of goods and materials, legal expenses, consultancy, maintenance agreements, communication expenses (such as telephone and internet charges), advertising expenses, membership, periodicals, publications, hire expenses, rental, leases, postage and freight etc.

Local governments may wish to disclose more detail such as contract services, consultancy, information technology and rental or lease expenditures.

UTILITIES (GAS, ELECTRICITY, WATER)

Expenditures made to the respective agencies for the provision of power, gas or water.

Exclude expenditures incurred for the reinstatement of roadwork on behalf of these agencies.

INSURANCE

All insurance other than worker's compensation and health benefit insurance included as a cost of employment.

LOSS ON ASSET DISPOSAL

Loss on the disposal of fixed assets.

DEPRECIATION ON NON-CURRENT ASSETS

Depreciation and amortisation expenses raised on all classes of assets.

FINANCE COSTS

Interest and other costs of finance paid, including costs of finance for loan debentures, overdraft accommodation and refinancing expenses.

OTHER EXPENDITURE

Statutory fees, taxes, provision for bad debts, member's fees or levies including DFES levy and State taxes. Donations and subsidies made to community groups.

TOWN OF CLAREMONT
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025

14. REVENUE AND EXPENDITURE

(b) Revenue Recognition

Recognition of revenue from contracts with customers 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	Determination of transaction price	Allocating transaction price	Measuring obligations for returns	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	Set by mutual agreement with the customer	Based on the progress of works to match performance obligations	Returns limited to repayment of transaction price of terms breached	Output method based on project milestones and/or completion date matched to performance obligations as inputs are shared
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	Set by State legislation or limited by legislation to the cost of provision	Based on timing of issue of the associated rights	No refunds	On payment and issue of the licence, registration or approval
Waste management entry fees	Waste treatment, recycling and disposal service at disposal sites	Single point in time	Payment in advance at gate or on normal trading terms if credit provided	None	Adopted by council annually	Based on timing of entry to facility	Not applicable	On entry to facility
Airport landing charges	Permission to use facilities and runway	Single point in time	Monthly in arrears	None	Adopted by council annually	Applied fully on timing of landing/take-off	Not applicable	On landing/departure event
Fees and charges for other goods and services	Cemetery services, library fees, reinstatements and private works	Single point in time	Payment in full in advance	None	Adopted by council annually	Applied fully based on timing of provision	Not applicable	Output method based on provision of service or completion of works
Sale of stock	Aviation fuel, kiosk and visitor centre stock	Single point in time	In full in advance, on 15 day credit	Refund for faulty goods	Adopted by council annually, set by mutual agreement	Applied fully based on timing of provision	Returns limited to repayment of transaction price	Output method based on goods

**TOWN OF CLAREMONT
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2025**

15. PROGRAM INFORMATION

Key Terms and Definitions - Reporting Programs

In order to discharge its responsibilities to the community, Council has developed a set of operational and financial objectives. These objectives have been established both on an overall basis, reflected by the Town's Community Vision, and for each of its broad activities/programs.

OBJECTIVE

ACTIVITIES

Governance

Includes the activities of members of council and the administrative support available to the council for the provision of governance of the district. Other costs relate to the tasks of assisting elected members and ratepayers on matters which concern specific council services.

General purpose funding

Rates, general purpose government grants and interest revenue.

Law, order, public safety

Supervision and enforcement of various local laws relating to parking, fire prevention, animal control, emergency services, and other aspects of public safety.

Health

Inspection of food outlets and their control provision of meat inspection services, noise control and waste disposal compliance.

Education and welfare

Aged and disabled, senior citizens, donations to welfare organisations.

Community amenities

Rubbish collections, recycling, litter control, public litter bins, town planning control/studies.

Recreation and culture

Claremont Aquatic Centre
Lake Claremont Golf Course
Lake Claremont
Parks & Environment
Leased Premises
Community Recreation
Youth activities
Claremont Community Hub and Library
Bay View Community Centre
Claremont Museum and heritage
Heritage Services

Transport

Streets, Roads, Bridges and Depot maintenance. Footpaths, cycle ways, right of way, drainage, road verges, median strips, street lighting, street cleaning, street trees, traffic surveys, parking services, traffic management and underground power

Economic services

Community events and tourism, building services, commercial leases, strategic planning and activities involving the Claremont Town Centre, and Anzac Cottage

Other property and services

Building maintenance, plant/vehicle operations, private works and other property.