



**ANNUAL BUDGET
FOR THE YEAR ENDED 30 JUNE 2025**

***LOCAL GOVERNMENT ACT 1995*
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TOWN'S VISION

The Town is progressive, respectful, sustainable local government supporting flourishing community.

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		385,408	541,172	272,645
Fees and charges	15	4,047,122	3,800,000	3,884,165
Interest revenue	10(a)	853,470	830,672	868,172
Other revenue		99,042	202,072	517,470
		23,474,008	21,814,272	22,282,193
Expenses				
Employee costs		(9,239,184)	(8,526,350)	(8,447,148)
Materials and contracts		(8,421,039)	(7,265,512)	(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		(398,714)	(278,073)	(276,366)
Other expenditure		(862,215)	(823,439)	(1,296,747)
		(24,296,628)	(21,671,685)	(22,789,238)
		(822,620)	142,587	(507,045)
Capital grants, subsidies and contributions		0	710,454	462,000
Profit on asset disposals	5	0	116,100	29,919
Loss on asset disposals	5	0	0	(10,037)
		0	826,554	481,882
Net result for the period		(822,620)	969,141	(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		(822,620)	969,141	(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		385,408	1,832,796	1,174,563
Fees and charges		4,047,122	3,800,000	3,848,709
Interest revenue		853,470	830,672	846,629
Other revenue		99,042	202,072	462,573
		<u>23,474,008</u>	<u>23,185,975</u>	<u>22,817,652</u>
Payments				
Employee costs		(9,159,184)	(8,309,759)	(8,407,148)
Materials and contracts		(8,451,039)	(7,343,223)	(8,247,391)
Utility charges		(664,429)	(595,843)	(552,399)
Finance costs		(237,632)	(147,465)	(226,940)
Insurance paid		(398,714)	(278,073)	(276,366)
Other expenditure		(862,215)	(823,439)	(1,296,747)
		<u>(19,773,213)</u>	<u>(17,497,802)</u>	<u>(19,006,991)</u>
Net cash provided by operating activities	4	3,700,795	5,688,173	3,810,661
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for purchase of property, plant & equipment	5(a)	(1,524,511)	(1,979,526)	(2,449,895)
Payments for construction of infrastructure	5(b)	(4,209,819)	(3,542,523)	(3,906,592)
Payments for intangible assets	5(c)	(59,800)	(99,250)	(253,925)
Capital grants, subsidies and contributions		473,029	1,024,227	442,000
Proceeds from sale of property, plant and equipment	5(a)	86,000	226,750	148,000
Net cash (used in) investing activities		<u>(5,235,101)</u>	<u>(4,370,322)</u>	<u>(6,020,412)</u>
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)
Proceeds from new borrowings	7(a)	0	4,151,004	0
Net cash (used in) financing activities		<u>(513,433)</u>	<u>(273,496)</u>	<u>(307,636)</u>
Net increase (decrease) in cash held		(2,047,739)	1,044,355	(2,517,387)
Cash at beginning of year		16,939,067	15,894,712	14,768,453
Cash and cash equivalents at the end of the year	4	<u>14,891,328</u>	<u>16,939,067</u>	<u>12,251,066</u>

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

	Note	2024/25 Budget	2023/24 Actual	2023/24 Budget
OPERATING ACTIVITIES				
Revenue from operating activities				
General rates	2(a)(i)	\$ 15,313,953	\$ 13,728,982	\$ 14,103,309
Rates excluding general rates	2(a)	2,775,013	2,711,374	2,636,432
Grants, subsidies and contributions		385,408	541,172	272,645
Fees and charges	15	4,047,122	3,800,000	3,884,165
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
		23,474,008	21,930,372	22,312,112
Expenditure from operating activities				
Employee costs		(9,239,184)	(8,526,350)	(8,447,148)
Materials and contracts		(8,421,039)	(7,265,512)	(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		(398,714)	(278,073)	(276,366)
Other expenditure		(862,215)	(823,439)	(1,296,747)
Loss on asset disposals	5	0	0	(10,037)
		(24,296,628)	(21,671,685)	(22,799,275)
Non cash amounts excluded from operating activities	3(c)	4,473,414	3,903,629	4,014,365
Amount attributable to operating activities		3,650,794	4,162,316	3,527,202
INVESTING ACTIVITIES				
Inflows from investing activities				
Capital grants, subsidies and contributions		0	710,454	462,000
Proceeds from disposal of assets	5	86,000	226,750	148,000
		86,000	937,204	610,000
Outflows from investing activities				
Payments for property, plant and equipment	5(a)	(1,524,511)	(1,979,526)	(2,449,895)
Payments for construction of infrastructure	5(b)	(4,209,819)	(3,542,523)	(3,906,592)
Payments for intangible assets	5(c)	(59,800)	(99,250)	(253,925)
		(5,794,130)	(5,621,299)	(6,610,412)
Amount attributable to investing activities		(5,708,130)	(4,684,095)	(6,000,412)
FINANCING ACTIVITIES				
Inflows from financing activities				
Proceeds from new borrowings	7(a)	0	4,151,004	0
Transfers from reserve accounts	9(a)	713,000	557,439	1,228,723
		713,000	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)	(9,112)	(635,151)	(807,167)
		(522,545)	(5,059,651)	(1,114,803)
Amount attributable to financing activities		190,455	(351,208)	113,920
MOVEMENT IN SURPLUS OR DEFICIT				
Surplus at the start of the financial year	3	1,866,881	2,739,868	2,359,290
Amount attributable to operating activities		3,650,794	4,162,316	3,527,202
Amount attributable to investing activities		(5,708,130)	(4,684,095)	(6,000,412)
Amount attributable to financing activities		190,455	(351,208)	113,920
Surplus/(deficit) remaining after the imposition of general rates	3	0	1,866,881	0

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

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	0.061486	3,480	154,045,610	9,471,648	666,554	10,138,202	8,796,492	9,094,435
Commercial Rates	Gross rental valuation	0.075687	267	68,383,618	5,175,751	0	5,175,751	4,932,490	5,008,874
Total general rates			3,747	222,429,228	14,647,399	666,554	15,313,953	13,728,982	14,103,309
(j) Minimum payment									
		Minimum							
		\$							
General Rates	Gross rental valuation	1,499.16	1,754	33,937,070	2,629,527	0	2,629,527	2,595,796	2,520,854
Commercial Rates	Gross rental valuation	1,499.16	17	248,989	25,486	0	25,486	25,578	25,578
Total minimum payments			1,771	34,186,059	2,655,013	0	2,655,013	2,621,374	2,546,432
Total general rates and minimum payments			5,518	256,615,287	17,302,412	666,554	17,968,966	16,350,356	16,649,741
(k) Specified area rates									
		Rate in							
		\$							
BID Program-CBD		0.002441611	108	49,147,886	120,000	0	120,000	90,000	90,000
					17,422,412	666,554	18,088,966	16,440,356	16,739,741
Total rates					17,422,412	666,554	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

The following instalment options are available to ratepayers for the payment of 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	20/09/2024		0.0%	11.00%
Option two				
First instalment	20/09/2024		0.0%	11.00%
Second instalment	22/11/2024	19	5.5%	11.00%
Third instalment	24/01/2025	19	5.5%	11.00%
Fourth instalment	17/04/2025	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

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

2. RATES AND SERVICE CHARGES (CONTINUED)

(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
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.

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

2. RATES AND SERVICE CHARGES (CONTINUED)

(d) Differential Minimum Payment

Description	Characteristics	Objects	Reasons
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

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
	\$	\$	\$		
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

		2024/25 Budget	2023/24 Actual	2023/24 Budget
	Note	30 June 2025	30 June 2024	30 June 2024
Current assets		\$	\$	\$
Cash and cash equivalents	4	14,891,328	16,939,067	12,251,066
Receivables		731,811	731,811	1,035,169
Contract assets		0	0	81,508
Inventories		15,078	15,078	27,372
Other assets		228,627	198,627	7,563
		15,866,844	17,884,583	13,402,678
Less: current liabilities				
Trade and other payables		(2,701,050)	(2,701,050)	(2,191,168)
Capital grant/contribution liability		(473,029)	0	(12,763)
Lease liabilities	8	6,341	(47,365)	(43,981)
Long term borrowings	7	0	(459,727)	(477,461)
Employee provisions		(1,086,118)	(1,026,118)	(802,471)
Other provisions		(474,368)	(474,368)	(91,578)
		(4,728,224)	(4,708,628)	(3,619,422)
Net current assets		11,138,620	13,175,955	9,783,256
Less: Total adjustments to net current assets	3(b)	(11,138,620)	(11,309,074)	(9,783,256)
Net current assets used in the Statement of Financial Activity		0	1,866,881	0

(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	9	(11,113,384)	(11,817,272)	(10,991,791)
Add: Current liabilities not expected to be cleared at end of year				
- Current portion of borrowings		0	459,727	477,461
- Current portion of lease liabilities		(6,341)	47,365	43,981
- Current portion of employee benefit provisions held in reserve		(18,895)	1,106	687,093
Total adjustments to net current assets		(11,138,620)	(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

Add: Loss on asset disposals

Add: Depreciation

Movement in current employee provisions associated with restricted cash

Non-cash movements in non-current assets and liabilities:

- Pensioner deferred rates

- Employee provisions

Non cash amounts excluded from operating activities

	2024/25 Budget	2023/24 Actual	2023/24 Budget
Note	30 June 2025	30 June 2024	30 June 2024
	\$	\$	\$
5	0	(116,100)	(29,919)
5	0	0	10,037
6	4,473,415	4,034,247	4,034,247
	(20,001)		0
	0	553	0
	20,000	(15,071)	0
	4,473,414	3,903,629	4,014,365

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

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:

	2024/25 Budget	2023/24 Actual	2023/24 Budget
	\$	\$	\$
Cash at bank and on hand	4,456,012	6,503,751	1,990,915
Term deposits	10,435,316	10,435,316	10,260,151
Total cash and cash equivalents	14,891,328	16,939,067	12,251,066
Held as			
- Unrestricted cash and cash equivalents	3,304,915	5,121,795	1,259,275
- Restricted cash and cash equivalents	11,586,413	11,817,272	10,991,791
3(a)	14,891,328	16,939,067	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	11,586,413	11,817,272	10,991,791
	11,586,413	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	11,113,384	11,817,272	10,991,791
Unspent capital grants, subsidies and contribution liabilities	473,029	0	0
	11,586,413	11,817,272	10,991,791
Reconciliation of net cash provided by operating activities to net result			
Net result	(822,620)	969,141	(25,163)
Depreciation	4,473,415	4,034,247	4,034,247
(Profit)/loss on sale of asset	0	(116,100)	(19,882)
(Increase)/decrease in receivables	0	1,371,703	535,459
(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 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	(473,029)	(1,024,227)	(442,000)
Net cash from operating activities	3,700,795	5,688,173	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	Disposals - Net Book Value	Disposals - Sale Proceeds	Additions	Disposals - Net Book Value	Disposals - Sale Proceeds	Disposals - Profit	Additions	Disposals - Net Book Value	Disposals - Sale Proceeds	Disposals - Profit	Disposals - Loss
(a) Property, Plant and Equipment	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Buildings - specialised	1,254,740	0	0	1,574,086	0	0	0	2,093,895	0	0	0	0
Furniture and equipment	109,771	0	0	94,440	0	0	0	100,000	0	0	0	0
Plant and equipment	160,000	86,000	86,000	311,000	110,650	226,750	116,100	256,000	128,118	148,000	29,919	(10,037)
Total	1,524,511	86,000	86,000	1,979,526	110,650	226,750	116,100	2,449,895	128,118	148,000	29,919	(10,037)
(b) Infrastructure												
Infrastructure - roads	1,647,909	0	0	1,427,625	0	0	0	1,869,705	0	0	0	0
Infrastructure - footpaths	918,554	0	0	746,308	0	0	0	761,736	0	0	0	0
Infrastructure - drainage	509,999	0	0	388,467	0	0	0	338,467	0	0	0	0
Infrastructure - parks and ovals	1,008,357	0	0	867,118	0	0	0	833,679	0	0	0	0
Infrastructure - waste facilities - Changed to Public Art Collection	70,000	0	0	113,005	0	0	0	103,005	0	0	0	0
Other infrastructure [Leasehold Improvements - Infrastructure]	55,000	0	0	0	0	0	0	0	0	0	0	0
Total	4,209,819	0	0	3,542,523	0	0	0	3,906,592	0	0	0	0
(c) Intangible Assets												
Intangible assets [Datacom Implementation Costs Building & Planning Modules]	50,000	0	0	64,000	0	0	0	187,845	0	0	0	0
Intangible assets [Content Manager Upgrade]	9,800	0	0	35,250	0	0	0	66,080	0	0	0	0
	59,800	0	0	99,250	0	0	0	253,925	0	0	0	0
Total	5,794,130	86,000	86,000	5,621,299	110,650	226,750	116,100	6,610,412	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

Buildings - non-specialised
Buildings - specialised
Furniture and equipment
Plant and equipment
Other property, plant and equipment [Electronic Equipment]
Infrastructure - roads
Infrastructure - footpaths
Infrastructure - drainage
Infrastructure - parks and ovals
Infrastructure - waste facilities - Changed to Public Art Collection
Other infrastructure [Carparks]
Other infrastructure [Street Lights]
Right of use - plant and equipment

By Program

Governance
Law, order, public safety
Health
Education and welfare
Community amenities
Recreation and culture
Transport
Economic services
Other property and services

2024/25 Budget	2023/24 Actual	2023/24 Budget
\$	\$	\$
33,347	29,042	29,042
906,193	818,260	818,260
53,481	48,231	48,231
238,759	215,319	215,319
185,127	166,953	166,953
1,483,066	1,337,469	1,337,469
631,613	569,606	569,606
62,995	56,811	56,811
627,663	566,044	566,044
15,135	13,649	13,649
112,066	101,064	101,064
121,562	109,627	109,627
2,408	2,172	2,172
4,473,415	4,034,247	4,034,247
407,066	367,103	367,103
39,470	35,595	35,595
22,257	20,072	20,072
45,999	41,483	41,483
63,025	56,838	56,838
1,259,678	1,136,012	1,136,012
2,473,246	2,230,440	2,230,440
91,982	82,952	82,952
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]
Infrastructure - roads
Infrastructure - footpaths
Infrastructure - drainage
Infrastructure - parks and ovals
Infrastructure - waste facilities - Changed to Public Art Collection
Other infrastructure [Carparks]
Other infrastructure [Street Lights]
Right of use - plant and equipment

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	Principal 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	Actual 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	\$ 0	\$ (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	0	(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	0	(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)	0	4,151,004	0	4,151,004	0	0	0	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 Principal	2024/25 Budget New Leases	2024/25 Budget Lease Principal Repayments	Budget Lease Principal outstanding 30 June 2025	2024/25 Budget Lease Interest Repayments	Actual Principal 1 July 2023	2023/24 Actual New Leases	2023/24 Actual Lease Principal repayments	Actual Lease Principal outstanding 30 June 2024	2023/24 Actual Lease Interest repayments	Budget Principal 1 July 2023	2023/24 Budget New Leases	2023/24 Budget Lease Principal repayments	Budget Lease Principal outstanding 30 June 2024	2023/24 Budget Lease Interest repayments
					1 July 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				2023/24				2023/24			
	Opening Balance	Transfer to	Budget Transfer (from)	Closing Balance	Opening Balance	Transfer to	Actual Transfer (from)	Closing Balance	Opening Balance	Transfer to	Budget Transfer (from)	Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Restricted by legislation												
(a) NEP Developer Contributions	475,244	0	0	475,244	475,244	0	0	475,244	467,398	18,696	0	486,094
(b) Cash in lieu of Parking	580,544	0	0	580,544	580,544	0	0	580,544	572,060	22,882	0	594,942
(c) Claremont Town Centre - Specified Area Rate	184,114	0	0	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	0	(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	0	0	167,647	167,647	0	0	167,647	171,396	6,856	0	178,252
(e) Irrigation & Drainage	600,910	0	(50,000)	550,910	598,680	2,230	0	600,910	510,380	20,415	0	530,795
(f) Public Art	225,892	9,112	0	235,004	189,924	35,968	0	225,892	191,491	7,660	(30,000)	169,151
(g) Parking	1,205,890	0	0	1,205,890	1,205,890	0	0	1,205,890	1,225,477	49,019	0	1,274,496
(h) Building	452,067	0	0	452,067	449,814	2,253	0	452,067	462,612	18,504	0	481,116
(i) Future Fund	4,830,668	0	0	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	0	0	1,043,814	1,030,562	13,252	0	1,043,814	1,012,691	40,508	0	1,053,199
(k) Heritage Grant	75,098	0	0	75,098	93,040	0	(17,942)	75,098	90,587	3,623	(4,000)	90,210
(l) Employee Entitlement	661,213	0	(150,000)	511,213	653,636	7,577	0	661,213	660,666	26,427	0	687,093
(m) Westroc Contributions	517,576	0	0	517,576	233,057	309,016	(24,497)	517,576	262,645	209,589	(439,723)	32,511
	10,577,370	9,112	(713,000)	9,873,482	10,469,658	635,151	(527,439)	10,577,370	10,189,099	758,197	(1,228,723)	9,718,573
	11,817,272	9,112	(713,000)	11,113,384	11,739,560	635,151	(557,439)	11,817,272	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) NEP Developer Contributions	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
(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.

**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
Late payment of fees and charges *	0	0	0
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 11%.

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
	237,632	148,221	226,940

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			
Mayor's allowance	39,988	38,450	38,450
Meeting attendance fees	27,425	26,370	17,030
ICT expenses			500
Annual allowance for ICT expenses	3,500	3,500	3,500
	70,913	68,320	59,480
Elected member 2 - Deputy Mayor			
Deputy Mayor's allowance	9,997	9,613	9,613
Meeting attendance fees	17,711	17,030	17,030
Annual allowance for ICT expenses	3,500	3,500	3,500
	31,208	30,143	30,143
Elected member 3			
Meeting attendance fees	17,711	17,030	17,030
Annual allowance for ICT expenses	3,500	3,500	3,500
	21,211	20,530	20,530
Elected member 4			
Meeting attendance fees	17,711	17,030	17,030
Annual allowance for ICT expenses	3,500	3,500	3,500
	21,211	20,530	20,530
Elected member 5			
Meeting attendance fees	17,711	17,030	26,370
Annual allowance for ICT expenses	3,500	3,500	3,500
	21,211	20,530	29,870
Elected member 6			
Meeting attendance fees	17,711	17,030	5,500
Annual allowance for ICT expenses	3,500	3,500	1,000
	21,211	20,530	6,500
Elected member 7			
Meeting attendance fees	17,711	17,030	17,030
Annual allowance for ICT expenses	3,500	3,500	3,500
	21,211	20,530	20,530
Elected member 8			
Meeting attendance fees	17,711	17,030	17,030
Annual allowance for ICT expenses	3,500	3,500	3,500
	21,211	20,530	20,530
Elected member 9			
Meeting attendance fees	17,711	17,030	17,030
Annual allowance for ICT expenses	3,500	3,500	3,500
	21,211	20,530	20,530
Elected member 10			
Meeting attendance fees		5,237	17,030
Annual allowance for ICT expenses		1,077	3,500
	0	6,314	20,530
Total Elected Member Remuneration	250,598	248,487	249,173
Mayor's allowance	39,988	38,450	38,450
Deputy Mayor's allowance	9,997	9,613	9,613
Meeting attendance fees	169,113	167,847	168,110
ICT expenses	0	0	500
Annual allowance for ICT expenses	31,500	32,577	32,500
	250,598	248,487	249,173

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

12. 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**

13. 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**

14. 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.
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.

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

15. FEES AND CHARGES

	2024/25 Budget	2023/24 Actual	2023/24 Budget
	\$	\$	\$
By Program:			
General purpose funding	133,000	124,003	110,000
Law, order, public safety	1,182,150	1,111,501	21,250
Health	103,500	96,498	99,000
Community amenities	345,192	321,840	333,450
Recreation and culture	1,487,500	1,386,871	1,415,790
Transport	9,000	8,391	1,205,000
Economic services	786,780	750,896	699,675
	4,047,122	3,800,000	3,884,165

The subsequent pages detail the fees and charges proposed to be imposed by the local government.