



CITY OF VINCENT

ANNUAL REPORT

2024/25



ACKNOWLEDGMENT OF COUNTRY

Vincent kaadatj Whadjuk Noongar moort Whadjuk Noongar boodja-k. Ngalak koordookayin Noongar Birdiya koora koora, yeyi wer boordakan.

Ngalak koodjir kaadatj bandang Aboriginal wer Torres Strait Islander Birdiya ali ngalang nakolak-kadak wer malayin-kadak.

Whadjuk Noongar moort kalyakoorl baalabang malayin wer nakolak yanginy. Ngalak kalyakoorl Birdiya-kadak waangkaniny.

Noongar boodja baal kaalykoorl Noongar moort boodja.

Vincent acknowledges the Traditional Owners of this land, the Whadjuk people of the Noongar Nation and pay our respects to the Elders past and present.

We recognise the unique and incomparable contribution the Whadjuk people have made, and continue to make, to our culture and in our community.

We would also like to acknowledge all Aboriginal and Torres Strait Islander Elders for they hold the memories, the traditions, the culture and hopes of Aboriginal and Torres Strait Islander Australia. We will continue to seek the input of the Traditional Owners.

The land on which we live, meet and thrive as a community always was and always will be Noongar land.

COVER IMAGE COURTESY OF PERTH FESTIVAL, EAST PERTH POWER STATION 2025. PHOTO BY JESSICA WYLD.

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MAYOR'S MESSAGE

From upgraded facilities to meaningful milestones in reconciliation, the 2024/25 financial year saw the continued delivery on strategic goals and proactive community advocacy.

In my second year as Mayor, we delivered upgrades to Sullivan Logistics Stadium, introduced initiatives to boost our tree canopy, built playgrounds and a skate park, and supported community events such as the Perth Festival at the reactivated East Perth Power Station.

A key priority is to preserve and increase tree canopy across Vincent. As part of our annual planting efforts, we planted hundreds of climate resilient trees in parks and on residential verges. We also increased our efforts to preserve existing canopy.

Our Parks team cleverly created a 300L water can out of a regular orange crash barrier to help struggling canopy survive during dry summers.

We also expanded our award-winning GreenTrack priority assessment service for sustainable home builds, with a rebate available for developers who retain significant trees.

The new turf and lights at the stadium in Leederville were funded by the State Government, WA Football, AFL, our local WAFL clubs, East Perth and Subiaco, and Vincent.

To have a local alternative to Optus Stadium is a game-changer not only for us but the WAFL, WAFLW and AFLW competitions.

The year was filled with many big wins for both Vincent and the community.

We also upgraded 56 kerb ramps in pedestrian hotspots to make it easier for pedestrians, and people who use a wheelchair, walking aid or pram, to get around their neighbourhood safely.

These are some of the essential assets and infrastructure, along with roads, footpaths and drainage, that we maintain and upgrade to meet our community's expectations and needs.





We have also invested in undertaking precinct wide traffic studies to ensure that traffic calming measures are placed where they will have the most effect, calming our roads and reducing the rate of rat-running through our local streets.

We continue to make progress in our reconciliation journey, with the achievement of two major milestones in 2024/25.

The first was the successful reviving of Banks Reserve's traditional Noongar name – Warndoolier, following endorsement from the Whadjuk Aboriginal Corporation and approval from Landgate.

A few months later, Reconciliation Australia gave our Stretch Reconciliation Action Plan the green light.

The plan includes various actions that will make a genuine impact, such as providing the community and staff with opportunities to celebrate and learn more about Aboriginal and Torres Strait Islander traditions, language and stories.

I was grateful to receive beautiful handmade traditional wooden leader totems called Sticks of Authority, from Vaughn McGuire during National

Reconciliation Week. These have now been permanently placed in the Council Chamber, serving as a reminder that Council has a role to play in working towards reconciliation with, and justice for, First Nations people.

Over the course of the event season, there was none bigger than Perth Festival at East Perth Power Station. We advocated to make this happen and provided sponsorship for it.

This was the first time ever that this iconic site had been transformed into a lively event space.

We saw thousands of people enjoy live music, food and drink in the Casa Musica area right in front of the Derbarl Yerrigan (Swan River) and appreciate the Boorloo Contemporary art projections on the walls of the power station.

This successful festival shows the real potential of the site to become a permanent electrifying cultural hub, and we'll continue to advocate for investment to see this happen in the near future.

Another key part of our continued advocacy efforts is the relocation of the two concrete batching plants in Claisebrook.

The WA Planning Commission approved time extensions for these plants until 31 December 2027, along with conditions to ensure the operators immediately start transitioning from the sites and shut down their operations.

This will ensure Claisebrook can flourish with more high density, transit oriented development, thriving businesses, better footpaths and vibrant murals, as per the aim of our planning framework for the area.

2024/25 was a busy yet fulfilling year. I am grateful for the hard work our staff put in to deliver fantastic projects and initiatives. I am proud that as a Council, we have made decisions that will leave a lasting, positive impact on the community.



ALISON XAMON
MAYOR



CEO'S MESSAGE

I am very proud of the achievements and outcomes presented in this Annual Report for 2024/25 – a year marked by progress, resilience and community spirit as we continue to deliver high quality services and advance major projects shaping the future of Vincent.

2024 marked 30 years since the establishment of the City of Vincent following the split from the City of Perth on 1 July 1994. We continue to demonstrate our organisational capability to create one of the most liveable cities in Australia.

We are a leader in sustainable urban design, prioritising greening, sustainable building design, sensitive infill development and walkability.

Our connected urban villages continue to evolve as safe, welcoming and vibrant places to live, supported by initiatives such as 40km/h local speed limits and smoke and vape free Town Centres.

The City of Vincent continues to be a leading local government across advocacy, policy development, stakeholder management, regulation and the delivery of projects, programs and services.

The Underground Power Program will further green and beautify streets across the whole City.

This year we delivered a record capital works program ensuring our community facilities, assets and infrastructure remain in good shape.

We also secured significant external funding, including a \$30 million State Government grant commitment towards the redevelopment of our Dorrien Gardens precinct into Little Italy.

Our strong governance and financial management were recognised by the Office of the Auditor General, naming Vincent as one of the Top 20 Best Practice Entities. We are proud to be the largest metropolitan and second largest Council on their list.

These achievements are underpinned by our Organisational Performance Program (OPP) which provides assurance to Council and the community that our services are appropriate, effective and efficient.

The OPP helps identify opportunities for targeted enhancements in our service delivery and aligns our process improvements with our Strategic Community Plan priorities and Corporate Business Plan goals.

We continue to strengthen our organisational maturity and service delivery capability year on year.

Many thanks to Mayor Xamon, Council and all City staff for their passion and hard work in making the City of Vincent vibrant, diverse and sustainable.

I commend this report to you and look forward to another year of growth and achievement for our City.

DAVID MACLENNAN
CEO



COUNCILLORS

OCTOBER 2024 – JUNE 2025



Mayor Alison Xamon
Elected 2023 – 2027

Committees:

- Western Australian Local Government Association (WALGA)
- Mindarie Regional Council
- CEO Review Panel Chair
- City of Vincent Audit and Risk Committee
- Central Perth Redevelopment Committee
- Local Government Advisory Board Deputy Member

SOUTH WARD



Cr Ashlee La Fontaine
Elected 2023 – 2027

Committees:

- Co-Chair of the Sustainability and Transport Advisory Group



Cr Jonathan Hallett
Elected 2017 – 2025

Committees:

- City of Vincent Audit and Risk Committee
- CEO Review Panel
- WALGA Metro Inner DAP (alternate)



Cr Ashley Wallace
Elected 2019 – 2027

Committees:

- Catalina Regional Council
- Arts Advisory Group
- Co-Chair of the Sustainability and Transport Advisory Group
- Metropolitan Regional Road Sub Group (Central)



Cr Sophie Greer
Elected 2023 – 2025

Committees:

- Arts Advisory Group

NORTH WARD



Cr Alex Castle
(Deputy Mayor)
Elected 2017 – 2025

Committees:

- Mindarie Regional Council
- CEO Review Panel
- Metro Inner Development Assessment Panel (DAP) (alternate)
- City of Vincent Audit and Risk Committee



Cr Ron Alexander
Elected 2021 – 2025

Committees:

- Western Australian Local Government Association (WALGA) (alternate)
- CEO Review Panel
- Deputy Chair of the City of Vincent Audit and Risk Committee



Cr Suzanne Worner
Elected 2021 – 2027

Committees:

- Chair of the Arts Advisory Group
- Catalina Regional Council (alternate)



Cr Nicole Woolf
Elected 2023 – 2027

Committees:

- Western Australian Local Government Association (WALGA) (alternate)
- Metro Inner DAP

EXECUTIVE MANAGEMENT COMMITTEE



David MacLennan
Chief Executive Officer



Lisa Williams
Chief Communications Officer



Jay Naidoo
Chief City Planner



Tara Gloster
Chief Urban Designer



John Corbellini
Director Major Projects



Rhys Taylor
Chief Financial Officer



Nathan Stokes
Chief People Officer



Anthony Wishart
Chief Information Officer



Peter Varris
Chief Operations Officer



Emma Simmons
Acting Chief Governance
and Audit Officer

STRATEGIC COMMUNITY PLAN VISION

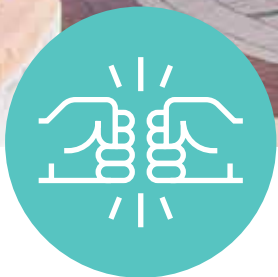
VIBRANT

DIVERSE

SUSTAINABLE

“In 2032, the City of Vincent is a leafy and vibrant 24-hour city which is synonymous with quality design and sustainability. Its diverse population is supported in their innovative endeavours by a Council that says YES!”

OUR VALUES



Engaging

Listening, understanding and communicating is the key to our success.



Accountable

We work openly and transparently to earn our community's trust.



Making a Difference

Our work improves our community and the lives of our residents.



OUR PRIORITIES

Established through the Strategic Community Plan 2018 – 2028 and reinforced by community feedback when developing the Strategic Community Plan 2022 – 2032.

Our priorities continue to be a focus for the community now and into the future. No one priority is more substantial than another; each works in conjunction with the others to deliver on our community's overall vision.



Enhanced Environment

The natural environment contributes greatly to our inner-city community. We want to protect and enhance it, making best use of our natural resources for the benefit of current and future generations.



Accessible City

We want to be a leader in making it safe, easy, environmentally friendly and enjoyable to get around Vincent.



Connected & Healthy Community

We are a diverse, welcoming and engaged community. We want to celebrate what makes us unique and connect with those around us to enhance our quality of life.



Thriving Places

Thriving Places are integral to our identity, economy and appeal. We want to create, enhance and promote great places and spaces for everyone to enjoy.



Sensitive Design

Design that 'fits in' to our neighbourhoods is important to us. We want to see unique, high quality developments that respect our character and identify and respond to specific local circumstances.



Innovative & Accountable

The City of Vincent has a significant role to play in supporting our community to realise its vision. To achieve this, we will be an innovative, honest, engaged and responsible organisation that manages resources well, communicates effectively and takes our stewardship role seriously.

CITY OF VINCENT PROFILE



ESTIMATED POPULATION

41,479

(Source: ABS ERP 2024)



MEDIAN AGE 36 YEARS

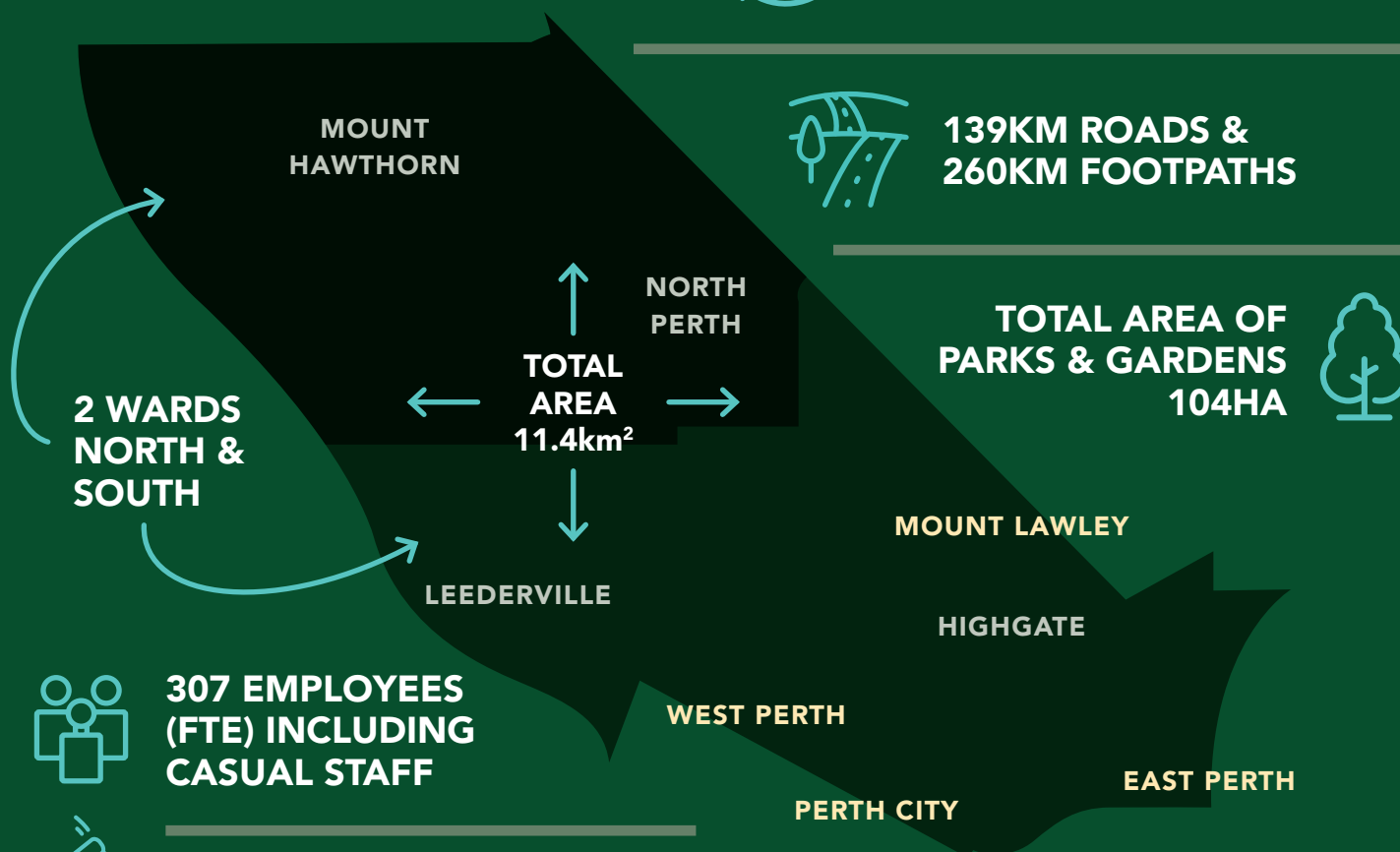
(Source: ABS 2021 Census Report)



**139KM ROADS &
260KM FOOTPATHS**



**TOTAL AREA OF
PARKS & GARDENS
104HA**



**307 EMPLOYEES
(FTE) INCLUDING
CASUAL STAFF**



**9 COUNCIL MEMBERS
MAYOR AND 8 COUNCILLORS**

- SUBURBS
- LOCALITIES (PART OF)



TOP PROJECTS FOR 2024/25



VINCENT
UNDERGROUND
POWER PROGRAM



BEATTY PARK
LEISURE CENTRE



ROBERTSON PARK
DEVELOPMENT
PLAN



BANKS RESERVE
MASTER PLAN



SULLIVAN
LOGISTICS STADIUM



LITIS STADIUM



TREE CANOPY
REVITALISATION



BEAUFORT STREET NODE



LEEDERVILLE CARPARK
REDEVELOPMENT



BICYCLE NETWORK AND
TRANSPORT INITIATIVES

STRATEGIC PROJECTS AT A GLANCE

NO.	STRATEGIC PROJECT	DESCRIPTION	SUMMARY
1	Vincent Underground Power Program	Convert distribution powerlines to underground power, delivering reliable and safe power while improving street appeal and allowing tree canopy to flourish.	<ul style="list-style-type: none"> Started construction for Project Area 1 – North Perth/Mt Hawthorn, progressed designs for Project Areas 2 – North Perth/Mt Lawley and Project Area 3 – Perth/Highgate and commenced design for Project Area 4 – Leederville.
2	Beatty Park Leisure Centre	Repair and maintain the heritage grandstand and develop a long-term asset management program to guide the efficient maintenance and operation of the facility.	<ul style="list-style-type: none"> Continued to strengthen the integration of essential maintenance works into the annual budget, with a focus on addressing water ingress and asbestos-related issues in the heritage grandstand, while also progressing long-term use options for the facility. Delivered a new indoor pool changeroom facility, including a fully accessible changing space and toilet designed to support patrons with disability and complex support needs.
3	Robertson Park Development Plan	Stage 1 – deliver multi-sports courts and tennis centre entrance upgrades. Stage 1B – conversion of synthetic turf courts to hard courts.	<ul style="list-style-type: none"> Completed the multi-sport courts and commenced work on converting the synthetic turf courts to a hard playing surface.
4	Banks Reserve Master Plan	Stage 2 – new public toilets, Walter's Brook Crossing, picnic facilities, River Journeys Interpretation Node and complementary elements.	<ul style="list-style-type: none"> Completed Stage 2 – opened the upgraded footbridge and River Journeys Interpretation Node to the public. Formally renamed Banks Reserve as Warndoolier.
5	Sullivan Logistics Stadium	Transform the stadium into an AFL Tier 2 venue.	<ul style="list-style-type: none"> Delivered turf replacement and lighting upgrades thanks to funding from the State Government.
6	Litis Stadium	Stage 1 – deliver Litis Stadium changeroom and clubroom upgrades.	<ul style="list-style-type: none"> Made significant progress on the construction of a changeroom facility and refurbishments inside Floreat Athena's clubrooms.
7	Tree canopy protection and revitalisation	Retain and enhance tree canopy across Vincent.	<ul style="list-style-type: none"> Improved existing and developed new tree management programs and rolled out planting projects for public land. For trees on private land, commenced a review of local planning policies relating to landscaping and trees of significance to better support retention and planting for new developments.
8	Beaufort Street Node	Develop a Road Safety Implementation Plan to design and deliver traffic improvements.	<ul style="list-style-type: none"> Engaged engineering consultants Arup to form the draft Road Safety Implementation Plan and traffic modelling within the Highgate and Mt Lawley precinct areas.
9	Leederville Carpark Redevelopment	Redevelop The Avenue and Frame Court carparks.	<ul style="list-style-type: none"> Commenced an upgrade of the Water Corporation carpark at 629 Newcastle Street to convert it into a new public parking option during the redevelopment phase.
10	Bicycle network and transport initiatives	Roll out the Bike Plan and other transport projects.	<ul style="list-style-type: none"> Worked with Main Roads WA to finish the implementation of the 40km/h speed zones on all local roads and commenced a Cycling Infrastructure Audit.





COMMUNITY VISION & ASPIRATIONS

LEGISLATIVE FRAMEWORK

The Local Government Act 1995 and associated regulations require local governments to plan for the future.

STRATEGIC COMMUNITY PLAN

Establishes the community's vision and aspirations for the longer term (10+ years).

Reviewed and updated every two years, with formal community consultation every four years.



CORPORATE BUSINESS PLAN

Internal business planning tool that translates Council priorities into actions within the resources available. Includes the **Capital Works Program**.

ANNUAL BUDGET

Based on the projected costing of the related year of the CBP and informed by the LTFP.

INFORMING STRATEGIES & PLANS

Documents endorsed by Council that guide the implementation of the priorities of the Strategic Community Plan to achieve community vision.

LONG TERM FINANCIAL PLAN

Ten-year rolling plan that sets out how the City will deliver on the SCP priorities and CBP actions.

ASSET MANAGEMENT PLAN

Provides guidance on service provision and whole of life cycle asset management to support the City's financial sustainability and key service levels.

WORKFORCE PLAN

Identifies the workforce requirements to deliver on the SCP priorities and CBP actions.

ICT STRATEGIC FRAMEWORK

Quarterly reviews reported to **Council**, monthly internal reviews.

Quarterly reviews reported to **Council**.

Annual review and report to **Council**.

PERFORMANCE REPORTING

Feedback and updating of documents.





PROJECTS SPOTLIGHT



UNDERGROUND POWER

Vincent's Underground Power Program is seizing a once-in-a-generation opportunity to underground all remaining overhead electricity distribution lines in the local government area.

The program is set to transform neighbourhoods with a flourishing tree canopy for cooler, greener and more walkable streets, new LED streetlights for improved safety and amenity and reduced lighting costs.

It is being delivered via eight separate projects, each requiring Council approval following confirmation of construction pricing.

Council's vision in its Strategic Community Plan is for Vincent to be a leafy and vibrant 24-hour city synonymous with quality design and sustainability. Undergrounding power will help achieve this vision faster than any other project in our history.

Progress to date

- **Project area 1:** construction is underway and estimated for completion in August 2026.
- **Project areas 2 and 3:** the network design is near completion, with construction of the next project anticipated to start in the first half of 2027, following constructability review and construction tender in 2026.
- **Project area 4:** network design in progress.
- **Projects 5-8:** yet to commence design.





MAJOR LAND TRANSACTION

LEEDERVILLE CARPARK REDEVELOPMENT

The City of Vincent and H-U (formerly Hesperia) continued to work together to deliver an integrated, multi-use development in the heart of Leederville. The Avenue and Frame Court carparks will transform into apartments, accommodation, office, retail, food and beverage, community spaces and a new City-owned multi-storey public carpark as per the executed Sale and Development Agreements between the two parties.

Highlight

The City has been working to create more public carparking options throughout the construction of the development. This includes the delivery of a public carpark at 629 Newcastle Street, previously used for Water Corporation staff parking only. The carpark will be open 24/7 and include 125 public bays. 55 of the parking bays will be dedicated for Water Corporation staff during office hours and will open to the public after 5.30pm and on weekends. Lighting will be delivered for safer parking at night, along with landscaping and greenery. Construction works are underway and expected to be completed in late 2025.

Assets and Liabilities at 30 June 2025

The major land transaction relates to the lots that currently comprise The Avenue and Frame Court carparks at 1 The Avenue and 62 Frame Court, Leederville. Title information for the land, out of which the three land parcels will be created is set out here.



AVENUE CARPARK LAND

Lot	Plan	Landgate Area m ²	CT Vol / Fol
33	53031	1,214	1696/605
1	63619	1,135	2724/679
8	880	374	1218/28
9	880	374	1218/28
10	880	301	1053/306
25	24301	1,755	1246/990
217	27936	640	2215/301
301	31811	1,455	2128/547
34	53032	386	1794/602
36	61931	1,606	1833/196

FRAME CARPARK LAND

Lot	Plan	Landgate Area m ²	CT Vol / Fol
27	450	2,453	1079/117



The lots are to be subdivided by H-U into the following configuration.

The Avenue

H-U ownership:

- Lot 1 (4,326m² approximately)
- Lot 2 (2,508m² approximately)

City of Vincent ownership:

- Lot 3 to be used as road reserve (2,079m² approximately)
- The balance of Lot 1 and 33 (179m² approximately)



Frame Court

H-U ownership:

- Lot 1 (1,568m² approximately)

City of Vincent ownership:

- Lot 2 (1,615m² approximately)
- Lot 3 to be used as road reserve (1,208m² approximately)
- The balance of Lot 27 and 28 (1,121m² approximately)





The final land areas will be confirmed following detailed design and survey.

As at 30 June 2025, all of the land subject to the Major Land Transaction remains in the ownership of the City of Vincent.

In line with the above, the Major Land Transaction proposes the progressive disposal of land as is, where is and with all defects and faults, with no representation or warranty being given. H-U are responsible for all costs of the development. There are no liabilities applicable to the City of Vincent.

Total revenue and expenditure

The expected cash flows included in the approved business plan are disclosed below. These represent the proposed future state cash flows including rates, carparking and infringement revenue.

		2025 Actual \$	2026 – 2029 Forecast \$
Revenue		0	22,891,599
Expenditure		(256,228)	(1,194,347)
Capital expenditure		(0)	(118,805)
Surplus/Deficit		256,228	21,578,447

Total income and expenditure

	2025 Actual \$	2029 Forecast \$
Current assets	-	10,000,000
Non current assets	18,573,974	37,723,250
Total assets	18,573,974	47,723,250



TREE CANOPY REVITALISATION

Revitalising and enhancing tree canopy coverage is a priority at Vincent and a key action in our Strategic Community Plan.

Trees provide many benefits to the community such as essential habitat for local wildlife, biodiversity, shade, mitigating the impact of climate change, better amenity and walkability in residential areas.

There are over 18,000 street trees in our parks, town centres and on our verges.

As the State experiences a changing climate and is faced with the biosecurity threat of the polyphagous shot-hole borer (PSHB), Vincent is doing everything it can to protect, retain and water existing species, while planting as many more as possible.

Highlights

- Planted over 4,000 native shrubs in parks, reserves and streetscapes and 450 trees in streets, with 90 per cent being Australian Native species.
- Invented 300L capacity water barriers to act as slow-release watering systems for struggling trees.
- Completed the Hyde Park Islands PSHB Treatment Project and commenced preparation for the restoration of the islands.
- Advocated the State and Federal Governments for more funding towards replanting trees lost due to the borer and for research into treatment methods.
- Completed detailed mapping of all street trees and potential tree planting locations across streetscapes and verges.
- Continued the detailed assessment and mapping of trees within parks and reserves to improve future management of the urban forest.
- Expanded the GreenTrack priority assessment service to include a rebate for developments that retain significant trees, further encouraging environmentally sensitive design.
- Consulted the community on proposed changes to the Trees of Significance Policy which aims to increase the number of tree nominations on private properties onto the inventory.



PERTH FESTIVAL

In 2025, the East Perth Power Station was reignited thanks to Perth Festival.

The City of Vincent was a proud supporter of the Festival's activations at the historic site, which had been empty for decades.

The fantastic reception from locals, event attendees, music and arts industry representatives, media and other tiers of government showed the power station's potential to become a permanent cultural hub in Perth.

This is a key advocacy project for Vincent. The aim is to continue to seek investment into redevelopment of the inner-city site.

Highlights

- Provided \$80,000 in event sponsorship to Perth Festival for its live music venue Casa Musica and Boorloo Contemporary art projections in February 2025.
- Signed a lease with DevelopmentWA to take over management of the forecourt area between the power station and the Derbarl Yerrigan (Swan River).
- Transformed the sandy, underutilised forecourt space into a scenic public open space, with new turf and an irrigation system.
- Approved \$40,000 in sponsorship for the 2026 Perth Festival for its returning Casa Musica activation.
- Allocated \$40,000 towards infrastructure upgrades on site to prepare for the Festival.





SULLIVAN LOGISTICS STADIUM

This year marked a major milestone in the transformation of Sullivan Logistics Stadium (formerly Leederville Oval), positioning it as a Tier 2 AFLW-ready venue and welcoming back televised major AFLW, WAFL and WAFLW matches.

The \$5.2 million project was made possible through a strong partnership between all levels of government and local football stakeholders. Funding included:

- \$3.8 million from the State Government.
- \$232,000 from the Club Night Lights Program.
- \$1.2 million collectively from the City of Vincent, AFL, WA Football and Subiaco and East Perth Football Clubs.

The upgrades included a complete turf replacement, new lighting and minor upgrades around the oval. The lighting includes high-powered show lights to amplify game-day experiences and the ability to have a lowered level of brightness for community members who use the space in the evening. This boosts the safety and accessibility of the area.

Vincent worked in close collaboration with key stakeholders including East Perth and Subiaco Football Clubs, WA Football and the AFL to deliver the upgrades.

The stadium is now one of Perth's premier boutique football venues, providing a high-quality experience for elite athletes, local clubs and the broader community.

Highlights

- Secured major State Government funding.
- Delivered turf upgrades and new lighting.
- Successfully hosted the AFLW Derby between Fremantle and West Coast in October 2024.
- Locked in three AFLW fixtures for the 2025 season.
- Secured a \$1.5 million Federal election commitment from Hon. Patrick Gorman MP towards new changerooms.





TEAM FUNCTIONS & STRATEGIES



STRATEGY & DEVELOPMENT DIRECTORATE

- **Development and Design** facilitate sensitively designed developments that support vibrancy, wellbeing and growth of the community.
- **Urban Design and Strategic Projects** drive community-focused change through planning for future growth, designing great places, and supporting environmentally sustainable practices.
- **Public Health and Built Environment** support the wellbeing of the community by monitoring risks and achieving safety, amenity and public health deliverables in line with planning, building and health objectives.
- **Corporate Strategy and Governance** facilitate strategic, compliant and sustainable decision making and outcomes.

SERVICE AREA PROFILES

CHIEF EXECUTIVE OFFICER

MAJOR PROJECTS UNIT



INFRASTRUCTURE & ENVIRONMENT DIRECTORATE

- **Rangers Services** make Vincent a safe place for all creatures great and small.
- **Engineering** create safer roads for pedestrians, cyclists and vehicles through sustainable measures.
- **Parks** maintain and enhance our public open space to provide a sustainable green environment for the community.
- **Waste and Recycling** deliver the Vincent's Waste Strategy projects, with the vision of Zero Waste to Landfill by 2028.
- **Community Facilities** provide places and opportunities for our community to prioritise their literacy, learning, health and social connections.
- **City Buildings and Asset Management** build, enhance and maintain community facilities and capture and manage asset data to be used to inform good decision making.

COMMUNITY & BUSINESS SERVICES DIRECTORATE

- **Communications and Engagement** communicate and engage authentically and consistently to build and strengthen community connections.
- **Financial Services and Project Management Office** provide a high performing agile finance function, delivering value through innovative financial and commercial solutions, strategic alignment and business partnering.
- **Human Resources** attract, develop and retain talent. Create an environment where our people feel safe, can grow as individuals and professionals and create a culture that leads by example through our values and commitment to the City's strategic priorities.
- **Information and Communications Technology** enable a workforce and community that is digitally-enabled to be mobile, responsive, smart and safe.

STRATEGY & DEVELOPMENT

DEVELOPMENT & DESIGN
URBAN DESIGN & STRATEGIC PROJECTS
PUBLIC HEALTH & BUILT ENVIRONMENT
CORPORATE STRATEGY & GOVERNANCE

DEVELOPMENT & DESIGN

Key Functions

- Development applications
- Subdivision applications
- Design Review Panel coordination
- Customer and stakeholder service
- State Administrative Tribunal appeals
- Internal referrals and advice

Highlights

- Approved 339 development applications – a 10 per cent increase on the previous financial year.
- Determined 95 per cent of development applications within statutory or agreed timeframes.
- Reduced the average processing time for development applications to 58 days, down from 62 days in the previous year.
- Provided recommendations to the State Government on 73 subdivision applications to create new housing lots, up from 43 in 2023/24.
- Provided recommendations to State Government for eight Development Assessment Panel applications for mixed-use and apartment developments that were approved. These will contribute to diverse housing options including Co-living, Specialist Disability Accommodation and Build-to-Rent.
- Established internal processes to respond to an influx of Short-Term Rental Accommodation proposals following changes to State regulations, determining 17 applications, up from four the previous year.
- Continued the GreenTrack priority assessment service, with 19 development applications approved. Homes approved through the service are projected to generate 82 per cent fewer life cycle carbon emissions and use 65 per cent less net fresh water than the average Perth home.



URBAN DESIGN & STRATEGIC PROJECTS

Key Functions

- Strategic planning
- Place planning
- Landscape architecture
- Sustainability

Highlights

- Commenced implementation of Stage 1B of the Robertson Park Development Plan, which included the conversion of existing synthetic turf courts to acrylic hard courts, upgraded floodlighting and fencing and an enhanced central walkway to incorporate shade, seating, rain gardens and stormwater drainage. These works were delivered in partnership with the State Government through the Department of Local Government, Sport and Cultural Industries.
- Completed and unveiled the River Journeys Interpretation Node, Walter's Brook Crossing (footbridge) and new picnic shelters at Warndoolier (formerly Banks Reserve).
- Expanded the GreenTrack initiative to incentivise the retention of existing mature trees on private land.
- Advertised strategic planning frameworks for Beaufort Street and William Street.
- Advertised a new Enhanced Environment Strategy and Sustainable Vincent Framework to guide the next generation of sustainability at Vincent.
- Progressed the review of the Local Planning Strategy ready for advertising to inform the next 15 years of development within Vincent.
- Received \$980,000 in funding from the Commonwealth to support the delivery of well-located housing through a Housing Supply and Infrastructure Study.
- Installed Nuanced Encounters – a large-scale public artwork by Adam Cruickshank in the Leederville Town Centre.
- Relunched the Lightbox Laneway Gallery and Mural Co-Funding Program.
- Received 78 applications and approved 25 applications with a total of \$107,000 in funding as part of the 2024/25 round of Business Enhancement Grant program.





LOCAL PLANNING STRATEGY AND SCHEME

All local governments in Western Australia are required to have a Local Planning Strategy and Scheme. The strategy sets out the long-term land use planning direction and vision for Vincent, while the scheme sets out the rules for development that align with this direction and vision.

As our town centres evolve, so does our approach to development. Vincent is working towards having a collection of clear frameworks that guide appropriate development in both existing town centres and those that are emerging.

Highlights

- Council approved the draft Local Planning Strategy in April 2025 for community consultation. This will provide the framework for the future development of Vincent over the next 15 years.
- Started community consultation for the William Street and Beaufort Street Town Centre Planning Frameworks. These are bespoke policies to guide development of private land and investment in the public realm to ensure that the town centres have a vibrant mix of commercial and residential activity.
- Prepared the Mt Hawthorn Town Centre Planning Framework.
- Progressed a broader review of the Built Form Policy.
- Progressed with planning controls to ensure greater protection of trees and canopy on private land through an incentive-based approach. This included a review of the Trees of Significance Policy and the Built Form Policy and the expansion of the GreenTrack assessment service.
- Received \$980,000 in funding from the Commonwealth Government to undertake a Housing Supply and Infrastructure Study. This will provide a pathway to ensure Vincent's transport, drainage and utility infrastructure is sufficient to sustain increased density in line with State and Federal targets. This study will be completed in 2026.



SUSTAINABLE ENVIRONMENT STRATEGY 2019 – 2024

The Sustainable Environment Strategy reached the end of its life cycle and will be replaced by a new Enhanced Environment Strategy.

The aim is to continue to push sustainability boundaries with new targets related to water, waste and greening.

Vincent remains on track to achieve its overarching net zero emissions target by 2030 transitioning operational energy use to 100 per cent renewables.

Highlights

- Started community consultation on the Enhanced Environment Strategy, as well as the Sustainable Vincent Framework. These would form the City's core sustainability approach to achieving net zero by 2030 and will be finalised in the second half of 2025.
- Reviewed the Sustainable Environment Strategy. Achievements included:
 - 42 per cent reduction in landfill waste driven by the FOGO rollout in 2021
 - 38 per cent reduction in electricity and gas consumption
 - 1,060 per cent increase in energy generated from Vincent's solar panels
 - 21 per cent increase in street tree planting equivalent to an average of 549 street trees each year.
- Completed Vincent's first Emissions Inventory which saw significant progress towards achieving net zero, including a 51 per cent reduction in emissions from sources Vincent owns and controls and 87 per cent reduction in emissions from purchased electricity.
- Submitted a grant application through the Commonwealth Government's Community Energy Upgrade Fund to support key energy efficiency upgrades at Beatty Park Leisure Centre.
- Incorporated Water Sensitive Urban Design into the landscape design for Robertson Park Stage 1B to manage and improve the quality of stormwater on site.
- Planted 26 new native trees at Robertson Park to support local biodiversity and working towards achieving Vincent's tree canopy targets.
- Created a new street tree policy to enhance biodiversity and increase climate/pest resistance.



PUBLIC OPEN SPACE STRATEGY

The Public Open Space (POS) Strategy provides a guiding framework to help Vincent plan and prioritise investment, development and improvements to public open spaces.

The strategy has 32 key actions, 11 of which have been completed or commenced.

Completion of the remaining short term key actions is now underway as Vincent moves onto short-medium and medium-term actions.

Highlights

- Completed construction of the Mt Hawthorn Skate Space at Britannia Reserve.
- Completed the design phase for the Mt Hawthorn Parks Lighting Upgrade project to improve passive lighting at Axford Park and Braithwaite Park. The procurement process is underway with construction due to be completed by mid-2026.
- Finished a Playspace Infrastructure Audit to assist with the renewal program and planned maintenance schedule.
- Developed an active turf maintenance and fertiliser program to better manage our sports turf.





ACCESSIBLE CITY STRATEGY

The Accessible City Strategy (ACS) explores the current provision of infrastructure for transport and addresses the needs of the community across all transport modes.

The vision of the ACS is:

'The City of Vincent puts people first. Getting around is safe, easy, environmentally friendly and enjoyable'.

This is supported by objectives, plans and actions that seek to create a more liveable, sustainable, healthy, equitable and prosperous Vincent through placing emphasis on walking, cycling and public transport.

Highlights

- Implemented the 40km/h speed limit on all local roads in Vincent.
- Prepared the Precinct Parking Management Plan to manage on and off street parking in town centres.
- Prepared for the installation of wayfinding signage in town centres.



ARTS PLAN

The Arts Plan 2023 – 2028 delivers the overall strategic direction for arts in Vincent. The plan’s vision is to ‘Embed creativity in everything we do to make the City of Vincent the Arts Capital of Perth.’

The Arts Plan guides Vincent’s activity and investment in the arts sector, per cent for art contributions and cash-in-lieu expenditure and informs the arts policies.

This includes arts commissions, projects, events and programming, internal processes such as approvals, collection management and maintenance, sponsorship of initiatives, projects and awards, funding initiatives, partnerships and collaborations.

Highlights

- Installed Nuanced Encounters, a large-scale public artwork by Adam Cruickshank in the Leederville Town Centre.
- Relaunched the Mural Co-Funding Program and provided funding for seven applications totaling \$17,000.
- Relaunched the Lightbox Laneway Gallery in Kaadadjiny Lane, Highgate which featured three-month long exhibitions from Kathryn Heaney, Arabella Casey-Sinclair and Vinisha Mulani.
- Funded the production of three short films from local emerging filmmakers through the Vincent Film Project in partnership with Revelation Perth International Film Festival.
- Completed community consultation on a consolidation of arts policies to provide contemporary guidance around the acquisition, management and display of Vincent’s artworks. This will be finalised in the second half of 2025.
- Completed the River Journeys Interpretation Node at Warndoolier including artworks by Whadjuk man, Vaughn McGuire.
- Unveiled a wall mural at Robertson Park by local artist Tyrown Waigana.





THRIVING PLACES STRATEGY

The Thriving Places Strategy 2023 – 2028 has been developed to provide a blueprint to achieve thriving places outcomes.

The vision is 'Thriving places are integral to our identity, economy and appeal. We want to create, enhance and promote great places and spaces for everyone to enjoy'.

The strategy is guided by the SCP's Thriving Places vision and is structured around four key focus areas: Enable, Advance, Attract and Improve.

Highlights

- Received 78 applications and approved 25 applications with a total of \$107,000 in funding as part of the 2024/25 round of Business Enhancement Grant program.
- Published a monthly business e-newsletter.
- Approved seven applications for parklets/eatlets and affixed furniture through the Vibrant Public Spaces Policy.
- Featured 54 businesses in three 'Shop Local' campaigns for Christmas, Lunar New Year and Winter Wellness.

PUBLIC HEALTH & BUILT ENVIRONMENT

Key Functions

- Implementation of the Public Health Plan 2020 – 2025
- Providing expert technical advice across planning and building compliance, public and environmental health hazards and event management
- Development compliance investigations
- Events health, safety and risk assessment and approvals
- Delivering the swimming pool barrier inspection program
- Building and demolition permit approvals
- Regulated business assessments (including food, public building and skin penetration premises)
- Food safety, noise, environmental and public health hazards, surveillance and compliance

Highlights

- Completed over 1,300 case investigations relating to development compliance, environmental and public health risks.
- Improved case resolution efficiency by 18%, reflecting better service delivery.
- Delivered event and temporary structures assessments and approvals for the FIM World Supercross Championship, HSBC World Rugby SVNS tournament, Perth Festival four-week music and performance festival and 37 other community events.
- Commenced proactive compliance initiatives around tree planting on private property and short-term accommodation, addressing council priority areas.
- Supported development across Vincent, processing 617 building applications.
- Completed 620 swimming pool barrier inspections and reduced the total number of outstanding 'historical inspections' from 278 to 20.
- Protecting people and property from health and safety risks by exercising powers to issue formal statutory notices under Health and Building Acts.
- Issued the City's first Heritage Conservation Notice in accordance with the *Planning and Development Act 2005*, to protect a Category B Heritage listed property.
- Progressed the development of the City's Public Health Plan 2025 – 2030.



SMOKE-FREE TOWN CENTRES

Vincent was the first local government in WA to implement smoke and vape-free environments within its town centres. The project is part of the Public Health Plan 2020 – 2025. It has achieved a 42 per cent reduction in people smoking cigarettes in town centres, resulting in a significant reduction in harmful behaviours.

The project won the Silver Award at the 2024 Institute of Public Administration Australia WA (IPAA WA) Annual Achievement Awards in the category of Best Practice in Health and Wellbeing.

The Smoke Free Town Centres project has received 88 per cent support from the community and businesses.

Vincent continues to deliver an education-first approach to promote smoke and vape-free environments.

Highlights

- Hosted the Tackling Smoking and Vaping for a Healthier Future Seminar with over 70 people in attendance.
- Presented at the 2024 International Federation for Environmental Health World Congress and at the 2024 Oceania Tobacco Control Conference in Queensland.
- Delivering vaping education in primary schools, vaping education campaigns in town centre hotspot areas by installing temporary signage and face-to-face engagement with the community.
- Targeted patrols in our hotspot areas to educate, engage and monitor smoking and vaping behaviours.
- Local business engagement to relocate smokers to designated smoking areas supported with signage and smoke and vape-free policies.



CORPORATE STRATEGY & GOVERNANCE

Key Functions

- Strategic and corporate performance planning
- Governance advisory and council member support
- Internal audit coordination and enterprise risk oversight
- Integrity assurance, including fraud prevention and corruption control
- Policy development, compliance monitoring and legislative reporting
- Management of land, leases, delegations and statutory registers

Highlights

- Developed and implemented the Organisational Performance Program (OPP), which measures and improves performance across all services and functions.
- Delivered a revised Business Continuity Plan (BCP) that was embedded in critical business activities identified through disruption tolerance analysis.
- Shifted the BCP approach from a theoretical template to a function-first model. This resulted in more realistic, responsive recovery planning.
- Developed a Fraud and Corruption Risk Register to assess specific fraud vulnerabilities and strengthen internal controls. This provided a foundation for the broader Integrity Framework.
- Developed and implemented the Integrity Framework which consolidated fraud, corruption and misconduct prevention measures into a single governance model.
- Established a new compliance calendar to streamline oversight of regulatory obligations across the organisation.





ORGANISATIONAL PERFORMANCE PROGRAM (OPP)

This year saw the implementation of the Organisational Performance Program (OPP) – Vincent’s most comprehensive initiative to date for measuring and improving performance across all services and functions.

Originally launched as a simple series of on-a-page planning tools, the program has matured into a city-wide framework for capability building, strategic alignment and service excellence.

The OPP now serves as our core performance framework guiding how we plan, monitor and improve service delivery.

The program promotes accountability, supports evidence-based decisions and ensures our service planning keeps pace with community expectations and future demands.

Highlights

- Facilitated the annual review of 55 service plans and 296 deliverables across 16 service areas.
- Mapped service capability and maturity levels, which helped to target resourcing and development efforts.
- Identified and validated critical business activities for inclusion in the updated Business Continuity Plan.
- Embedded alignment with the Strategic Community Plan and Corporate Business Plan across all service plans.
- Supported managers through planning days, dashboards and Executive Management Committee presentations to drive consistency and ownership.

INFRASTRUCTURE & ENVIRONMENT

RANGER SERVICES

ENGINEERING

PARKS

WASTE & RECYCLING

COMMUNITY FACILITIES

LIBRARY SERVICES

CITY BUILDINGS & ASSET MANAGEMENT

RANGER SERVICES

Key Functions

- Public amenity management
- Community safety
- Parking and traffic management
- Animal control

Highlights

- Agreed to host and chair the Western Central Local Emergency Committee for the next two years.
- Continued using the iAM OMNI (intelligent asset management) software to map all parking signs across Vincent. This data will help ensure our parking signs are clear, consistent and updated where needed, so parking rules can be fairly enforced.
- Completed a parking precinct management plan.
- Purchased an Emergency Management Trailer to be better prepared for emergencies.
- Trialled new dashcam and monitoring equipment in Rangers’ vehicles to improve driver safety and awareness.
- Installed cat prohibited area signage in Hyde Park, Robertson Park, Britannia Reserve, Smith Lakes Reserve and Warndoolier as part of the Animal Local Law.

Total animals registered in the City of Vincent	5,917
Animals registered in 2024/25	838
Dog complaints issued and dealt with by Rangers	452
Parking revenue	\$7,698,876
Parking infringements issued	36,207
Residential parking permits issued	1,043
Road and/or footpath obstruction permits issued	450





SAFER VINCENT PLAN

The Safer Vincent Plan 2019 – 2022 was endorsed in August 2019 following extensive collaboration with the community, businesses, non-government organisations and the WA Police Force. The City is currently developing the next Safer Vincent Plan, which will be considered by Council in 2026.

Highlights

- Attended a meet and greet with staff from i24s, who provide community safety and culturally safe responses for people experiencing rough sleeping, through the Safe Perth City Initiative multi-agency collaboration.
- Coordinated Mayor's Alcohol and Other Drug (AOD) Round Table event with over 10 local cross-sector organisations to discuss opportunities to work together to improve safety, welfare and amenity in the community, with significant interest in further collaboration.
- Renewed the City's community partnership for 2024/25 with the Constable Care Foundation to deliver harm prevention programs for children, young people, families, schools and community services.
- Coordinated the Mayor's Community Safety Forum at Dorrien Gardens for the North Perth and West Perth community, with presentations from WA Police Force and the Office of Homelessness.

ENGINEERING

Key Functions

- Drainage, pavement, footpath, geometric road, signage and line marking
- Contract management and delivery of capital works projects
- Maintenance of engineering infrastructure assets
- Traffic, transport and active travel initiatives
- Road safety

Highlights

- Completed a draft precinct-wide traffic analysis in the Highgate and Mt Lawley area to inform a six-year road safety implementation strategy.
- Installed the first set of speed radar signs on Ellesmere Street in Mt Hawthorn.
- Delivered Black Spot projects to improve road safety including the Broome and Wright streets roundabout and Tasman and Brady streets intersection upgrade.
- Rolled out 29 out of 60 actions of the 2023 – 2028 Bike Plan.
- Collaborated with Main Roads WA and Department of Education on installation of wombat pedestrian crossing for Highgate Primary School.
- Designed public carpark on Water Corporation site.
- Updated the Stormwater Drainage Connections Policy.
- Purchased a new drainage truck with an increased level of service being provided to the community.
- Designed and delivered Sustainable Urban Drainage System designs totaling 300 cubic metres of stormwater infiltration.
- Reduced high-risk flooding hotspot areas.
- Collaborated with Perth Inner City Group local governments on expansion of 40km/h residential streets project and e-scooter hire scheme expansion.
- Received Honorable Mention in 2025 National Awards for Local Government – Road Safety for the 40km/h local residential road zone project.





PARKS

Key Functions

- Parks, reserves and streetscape maintenance and upgrades
- Tree management and canopy enhancement
- Parks infrastructure maintenance and renewals
- Community programs, events and initiatives

Highlights

- Upgraded 6.1ha of in-ground irrigation at Forrest Park, Litis Stadium and Gladstone Street Reserve to improve water efficiency and reduce groundwater usage.
- Converted 2.2ha of underutilised turf into new waterwise native garden areas through our eco-zoning and garden enhancement programs.
- Planted over 4,000 native shrubs in parks, reserves and streetscapes.
- Renewed playgrounds at Birdwood Square, Beatty Park Reserve, Edinboro Street Reserve and Hyde Park East.
- Planted 450 trees in our streets with 90 per cent being native species.
- Provided residents with over 23,000 native shrubs and 350 small trees at highly subsidised prices through our Native Plant Sales.
- Assisted 40 households to convert their verges into native gardens through our Adopt a Verge program.





PSHB MANAGEMENT

Polyphagous shot-hole borer (PSHB) is a beetle native to Southeast Asia. About the size of a sesame seed, PSHB excavates tunnels in trees where they cultivate fungus as a food source.

Since PSHB was first detected in Vincent at Hyde Park in early 2022, the City has been working closely with the Department of Primary Industries and Regional Development to undertake ongoing management to maximise tree retention whilst reducing spread of the pest.

Highlights

- Formed the Hyde Park Reference Group to guide canopy and garden restoration works post polyphagous shot-hole borer treatment within Hyde Park.
- Completed the detailed assessment and mapping of trees within parks and reserves to improve future management of our urban forest.
- Implemented tree selection clauses in the recently reviewed Street Tree Policy to focus on streetscape diversity to ensure resilience of our urban forest against current and future threats.
- Completed the Hyde Park Islands PSHB Treatment Project and commenced the Island Restoration Project planning.
- Facilitated trial chemical treatment of high value trees within Hyde Park.
- Stakeholder engagement and collaboration including hosting site tours at Hyde Park to provide PSHB awareness.

WASTE & RECYCLING

Key Functions

- Domestic waste and recycling collections and support including Food Organics and Garden Organics (FOGO)
- Street and parks public waste collection
- Street and precinct cleaning
- Pre-booked bulk hard and green waste service – Verge Valet™ Vincent
- Bin infrastructure delivery, repairs and maintenance
- Alternative waste and recycling drop-off sites and collections
- Graffiti and illegal dumping management
- Waste education, engagement and advocacy
- Light and heavy fleet replacement program
- Depot operations administration support.

Highlights

- Implemented a pre-booked bulk hard and green waste service – Verge Valet, which achieved great recovery rates and receiving positive feedback from the community.
- Improved resource efficiency and waste management services to become more sustainable.
- Conducted waste compositional audits for the three bins with the data being used to inform future waste education activities.
- Investigated the suitability and deployment of small e-waste collection hubs at key locations.
- Carried out waste education programs such as a tailored multi-unit dwelling educational pop-up campaign to engage with the community on benefits of source separating FOGO and resource recovery.
- Continued investigations of potential alternative waste treatment options including energy recovery.





WASTE STRATEGY

This year, the City of Vincent collected approximately 17,000 tonnes of waste and spent about \$6.8 million on waste management, recovery and education services.

The Waste Strategy 2018 – 2023 and the WA Waste Avoidance and Resource Recovery Strategy 2030 both focus on how we can create less waste, reuse what we already have and move towards a circular economy. Both strategies are currently being reviewed.

Highlights

- Collected more than 4,600 tonnes of FOGO material for processing into a high-quality compost product with a recovery rate averaging 97 per cent.
- Carried out a tailored education campaign at select multi-unit dwellings, with waste audits, pop-up events, improved signage, recycling bags and compostable liners.
- Distributed 20 cubic metres and over 600 bags of FOGO compost material recovered from kerbside collections to residents at the Britannia Reserve Community FOGO Compost Pile and Native Plant Sales throughout the year.
- Extended Verge Valet™ to include both bulk hard waste and green waste.
- Installed a new zero waste household liquid refill station at Beatty Park Leisure Centre to reduce single-use packaging waste.

COMMUNITY FACILITIES

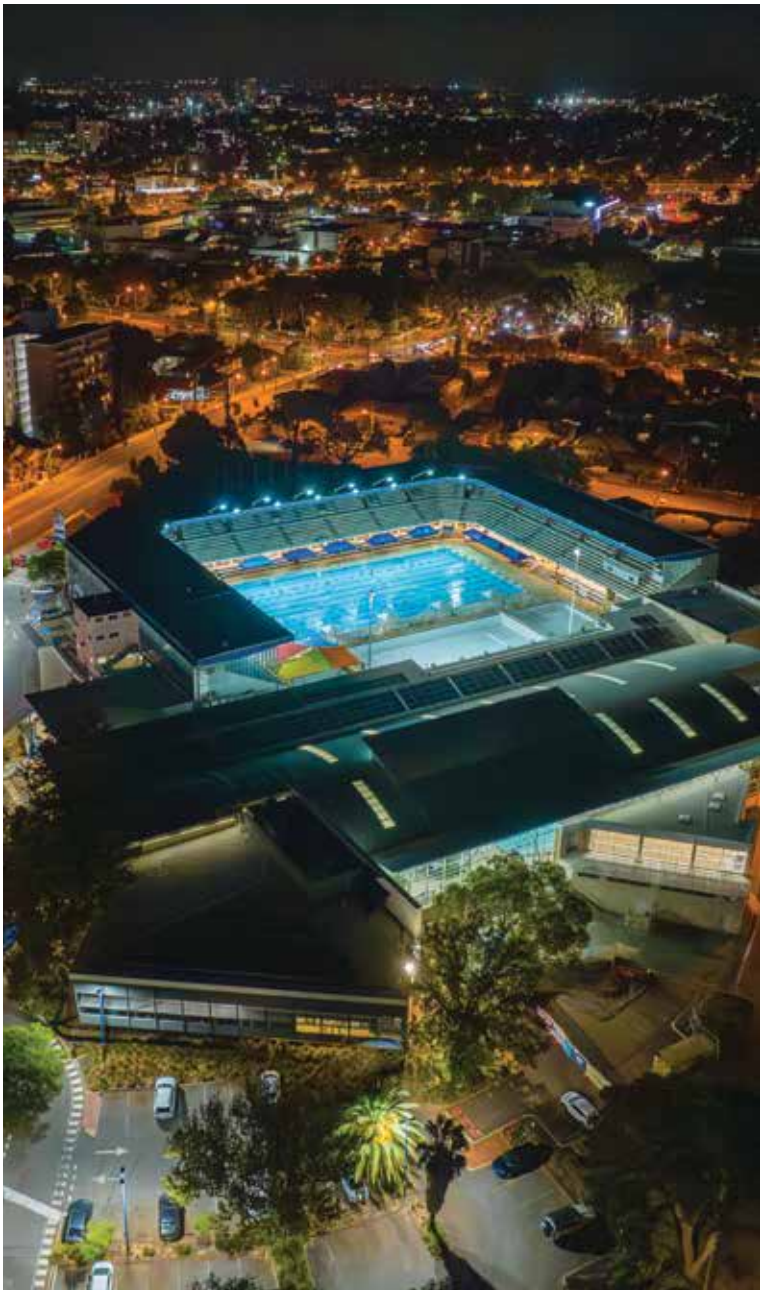
Key Functions

- Beatty Park Leisure Centre – pools, fitness centre and studios, Swim School, spa, sauna, steam room, creche and retail shop
- Bookings at City halls and reserves, venue hire management and liaison
- Sports club support, development and project delivery

Highlights

- Named the Inclusive Swim School of the Year (State and National) and received a Highly Commended for the Swim School of the Year category at the Australian Swim Schools Association’s 2024 Awards of Excellence.
- Swim teacher Ryan Lee was awarded Swim Teacher of the Year at the same awards.
- Recognised as the Watch Around Water Facility of the Year – Metro at the WA Aquatic Recreation Industry Awards.
- Centre Supervisor Kevin Concha won the Technical Operator of the Year at the same awards.
- Launched new fitness programs to meet demand and follow industry trends, including Les Mills Strength and Shapes.
- Reviewed and updated Beatty Park’s Child Safeguarding Framework.
- Completed and opened new family and accessible indoor pool changerooms.
- Delivered the Sullivan Logistics Stadium turf and lighting upgrade in collaboration with Parks and Engineering.
- Hosted the AFLW Derby match at Sullivan Logistics Stadium in October 2024 with over 6,000 attendees, in partnership with the AFL, East Perth and Subiaco football clubs and WA Football.

Total annual attendance	1,318,817
Membership (annual peak)	5,313
Swim School (annual peak)	3,199
FTE	63
Annual revenue	\$10,737,000
City halls and reserves hire revenue	\$621,000



LIBRARY SERVICES

Key Functions

- Literacy and learning support, digital inclusion and social connection
- Information and lending services
- Preservation, promotion and access to local heritage, culture and history
- Interlibrary loans
- Distribution of Better Beginnings packs
- Books on Wheels home delivery service
- Community outreach

Highlights

- Improved the overall library service and facilities to be more accessible and reflective of community expectations informed by community feedback and other data.
- Refreshed and diversified the library collections and borrowing materials to meet community needs and interests.
- Partnered with the Dutch Club to bring the Dutch Language Collection to the community languages section.
- Launched a library fine amnesty campaign for outstanding lost or damaged items.
- Increased range of junior events including special story times, Code and Play program that was supported by Better Beginnings, Studio Code, Library Minecraft and Gaming Through the Ages.
- Offered a diverse range of adult events and services such as a form filling service, English conversation club, technology, health and wellbeing, financial literacy and sustainability sessions, Galup VR, cultural heritage and house history workshops in the Local History Centre.

Loans (physical and eResource)	222,123
Total visits	102,213
Total reference queries	23,836
Total number of programs	379
Library program attendance	11,327
Local history reference queries	448
Local history program attendance	74



CITY BUILDINGS & ASSET MANAGEMENT

Key Functions

- City building operations and maintenance
- City building project planning and delivery
- Strategic asset management
- Leased facility management

Highlights

- Upgraded outdated lighting to energy-efficient LED systems, reducing maintenance and energy use while supporting sustainability objectives.
- Refurbished the ageing indoor pool changerooms at Beatty Park with modern, accessible amenities to improve user experience and meet disability access standards.
- Upgraded the Administration Building foyer with enhanced accessibility to meet current standards, including additional meeting rooms for internal and public use and a refreshed customer service area to improve overall community experience.
- Replaced a non-compliant and unreliable lift at the Administration Building with a modern system that meets current Australian Standards.
- Improved access at City of Vincent Library by widening doorways to meet contemporary accessibility standards, ensuring a more inclusive facility for all users.





ASSET MANAGEMENT AND SUSTAINABILITY STRATEGY

The Asset Management and Sustainability Strategy is a comprehensive strategic framework that informs and governs the planning, management and delivery of assets to ensure optimal performance and sustainability

The City of Vincent is enhancing its strategic asset management to ensure that community assets are well-maintained, financially sustainable and aligned with the needs of both current and future generations.

Highlights

- Completed comprehensive data collection and visual condition assessments for parks, reserves and streetscape assets to guide future works programs.
- Initiated Asset and Work Manager mobile work processes for efficient maintenance of stormwater drainage, footpaths and pram ramps.
- Enhanced data integrity and planning capabilities by optimising use of existing Road Asset Maintenance Management software.
- Introduced drone technology with trained operators to improve inspections of roofs, tree canopy and sports lighting.

COMMUNITY & BUSINESS SERVICES

MARKETING & COMMUNICATIONS
COMMUNITY DEVELOPMENT
CUSTOMER RELATIONS
FINANCIAL SERVICES
HUMAN RESOURCES
INFORMATION & COMMUNICATIONS TECHNOLOGY

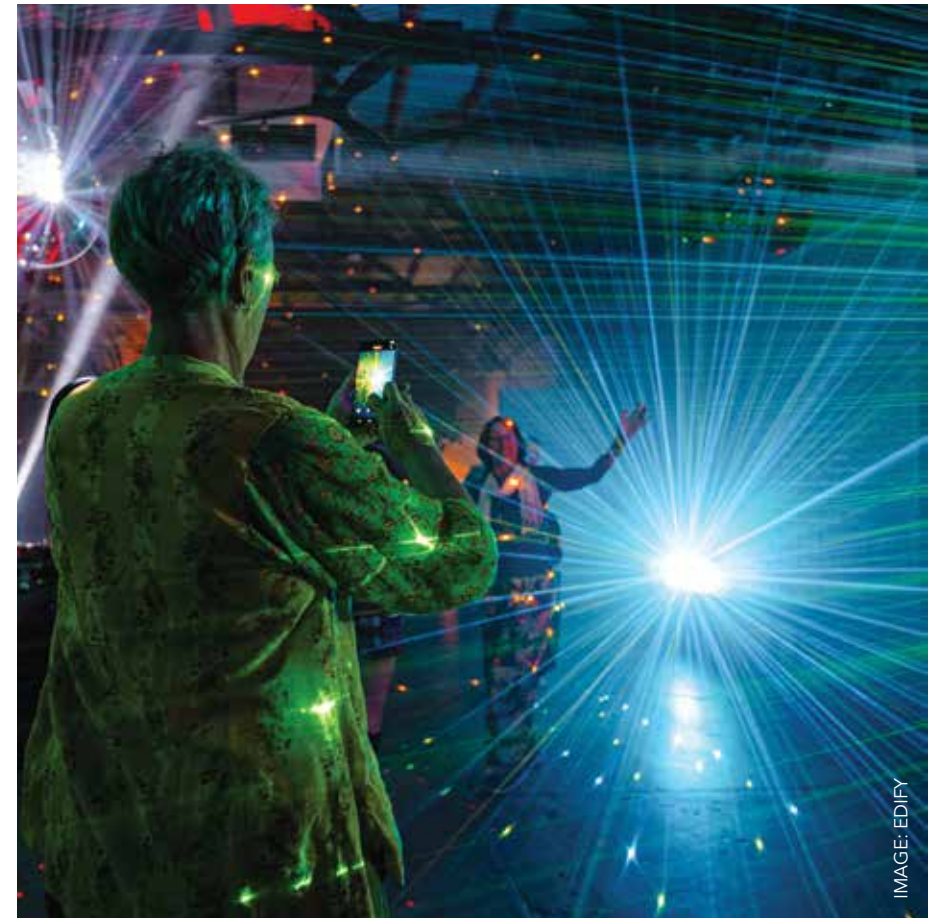
MARKETING & COMMUNICATIONS

Key functions

- Digital communications, website and social media
- Media relations
- Community consultation
- Civic functions
- Event sponsorship
- Graphic design

Highlights

- Sponsored 17 events through the Event Sponsorship program.
- Provided media releases and responses resulting in 662 stories across newspapers, online publications, radio and TV stations.
- Attracted more than 56,000 visitors to our online community engagement platform, Imagine Vincent.
- Managed 58 projects for consultation which generated approximately 3,800 survey responses.
- Improved the structure and navigation of the City's website to make it easier for customers to find the information they need.
- Developed engaging and proactive reels, posts and stories for social media.
- Launched Vincent's first TikTok account.
- Held five Citizenship Ceremonies welcoming 214 Australian citizens to the community.
- Collaborated with Public Health, Parks, Rangers and Engineering teams on Perth Festival at the East Perth Power Station.
- Delivered communications and marketing campaigns to support major projects, including the polyphagous shot-hole borer, Underground Power, Sullivan Logistics Stadium, 40km/h speed zones, Rainbow Picnic, Festival of Culture, Unstoppable, Shop Local, Business Enhancement Grants and the Poppy Project.



18%
increase in views



4%
increase in followers



48%
increase in reach



COMMUNITY DEVELOPMENT

Key Functions

- Access and inclusion
- Aboriginal culture
- Children and young people
- Early childhood years
- LGBTIQ+
- Multicultural groups
- Seniors
- Community funding
- Volunteers

Highlights

- Delivered the Poppy Project where community members were invited to create handcrafted poppies as part of a tribute to veterans ahead of Remembrance Day.
- Held a Volunteer Thank You lunch for local community groups.
- Delivered the Think You Know workshop to raise awareness about online safety.
- Hosted 26 workshops and activities for senior members of the community.
- Celebrated Harmony Week with cultural activities that united the community through music, food, storytelling and shared traditions.
- Joined Welcoming Cities to strengthen our commitment to inclusivity and support for diverse communities.
- Hosted the LiveLighter Activity and Information Day for senior members of the community to promote health and social engagement.
- Delivered the Purple Road initiative to raise awareness and support for people affected by dementia.
- Delivered a vibrant Lunar New Year Lion Dance celebration to honour cultural traditions and diversity.
- Organised a Pride Flag Raising ceremony to celebrate and support the LGBTIQ+ community.
- Conducted age-friendly consultations and a Seniors Needs Assessment to identify and address the needs of older community members and to support a more inclusive age-friendly City.





RECONCILIATION ACTION PLAN

The City of Vincent's Innovate Reconciliation Action Plan (RAP) demonstrates our commitment to strengthening relationships with Aboriginal and Torres Strait Islander peoples and embeds reconciliation into our everyday work. Throughout the year, we continued to take meaningful steps towards cultural learning, respectful engagement and improved opportunities through partnerships and events.

Key achievements included the endorsement of the City's Stretch Reconciliation Action Plan by Reconciliation Australia, the revival of the Noongar name for Banks Reserve, Warndoolier and the delivery of additional cultural awareness training across the organisation. The Innovate RAP laid the groundwork for deeper, long-term change as we transition into this next phase of our reconciliation journey.

Highlights

- Increased staff understanding of cultural protocols including Acknowledgement of Country and Welcome to Country.
- Provided opportunities for Elders and Aboriginal people to share stories and Truth Telling about their experiences.
- Developed and implemented a strategy to communicate our RAP to internal and external stakeholders.
- Promoted Noongar language classes and created videos with local Elders to deepen understanding of Noongar culture.
- Delivered damper making and quandong jewellery workshops during Reconciliation Week to celebrate Aboriginal culture.
- Conducted a cultural review of the organisation to enhance respectful, inclusive practices aligned with reconciliation goals.
- Promoted and acknowledged key Aboriginal cultural days to honour traditions and foster community respect.
- Installed Acknowledgement of Country signs in meeting rooms at the Administration Building.
- Invited Traditional Owners and Custodians to provide Welcome to Country and smoking ceremonies at key events.



ACCESS AND INCLUSION PLAN 2022 – 2027

The Disability Services Act 1993 requires all local governments in Western Australia to develop, implement and regularly review their Access and Inclusion Plan (AIP) at least every five years.

These plans aim to ensure that people with disability have equitable access to services, facilities and information provided by the City. The City's AIP outlines clear strategies to improve participation and inclusion across eight key outcome areas, including access to buildings, events, customer service and employment.

Through ongoing consultation and collaboration with the community, the City is committed to creating a more inclusive and accessible environment for everyone.

Highlights

- Consulted with residents with access and inclusion needs, which focused on those with disability and/or mental health conditions to develop tailored local solutions.
- Delivered a Sensory Storytime session offering an inclusive space for children with sensory needs to enjoy stories and build early literacy.
- Delivered an Adult ADHD Workshop providing information, support and practical strategies for adults and families.
- Hosted a free All Abilities Pool Party at Beatty Park Leisure Centre to create an inclusive recreational event.
- Provided Auslan interpreters at City programs and events to ensure accessible communication for the deaf and hard-of-hearing community.
- Delivered an eight-week Introduction to Auslan course.
- Partnered with Alzheimer's WA to deliver a dementia awareness workshop promoting inclusive healthy ageing.
- Delivered a Sleep Health session with practical wellbeing strategies for participants.
- Installed Augmentative and Alternative Communication Boards at Beatty Park Leisure Centre and Braithwaite Park's junior playground.
- Partnered with Youth Disability Advocacy Network to host a free community movie screening for International Day of People with Disability, celebrating inclusion and raising awareness.



YOUTH ACTION PLAN 2023 – 2026

The Youth Action Plan (YAP) provides a strategic framework that enables the City of Vincent to support young people through holistic and coordinated service delivery. It strengthens our understanding of the needs, aspirations and priorities of young people in our community and identifies key focus areas, service gaps and actions required to address them.

The YAP ensures that young people are not only heard but actively included in shaping the policies, programs and environments that affect their lives. It supports a future where all young people in Vincent feel valued, supported and inspired.

Highlights

- Delivered the Councillor for a Day initiative, which gave young people the chance to experience local government and share their ideas for the community.
- Held the annual Young Makers Market at Braithwaite Park, with 70 young stallholders and over 500 attendees.
- Provided grant funding to Nature Play WA in the Park at Warndoolier to offer nature-based play for Vincent families with young children.
- Held the Student Citizenship Awards with participation from eight local schools.
- Delivered youth workshops during Mental Health Week that focused on resilience, wellbeing and mental health awareness.
- Hosted a Kawaii Origami Workshop during school holidays to encourage creativity and engagement.
- Displayed Spirit of Christmas artwork by 22 local students as banners throughout December.
- Delivered the Baking a Difference program with Cariad where children learned how to bake and became more aware about homelessness.
- Participated in Youth Week WA and supported events and activities that celebrate and empower young people in Vincent.



CUSTOMER RELATIONS

Key Functions

- Provide a positive customer experience over the phone, online and in person
- Strive for continuous improvement in customer service
- Resolve requests at first point of contact with the City where possible
- Respond to our customers in a timely manner as per the City's Customer Service Charter
- Ensure information given to our customers is relevant and accurate

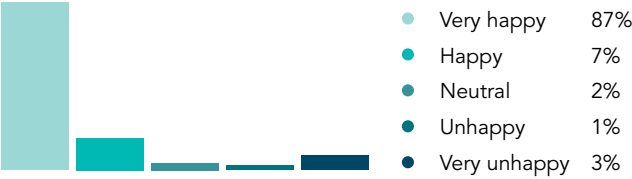
Highlights

- 79 per cent of incoming calls to the City resolved at first point of contact.
- 37,953 customer requests created.
- 6,233 cashier transactions completed.
- Introduced Live chat via the website.
- Integrated Snap Send Solve into our Customer Relationship Management System.
- Upgraded front reception area with an accessible counter providing a welcoming environment for all customers and visitors.
- Finalist 2024 Auscontact Excellence Awards – Contact Centre of the Year.

Customer touchpoints

ENQUIRIES BY	TOTAL
Phone	37,664
Email	27,799
Cashier	6,233
Website	293,000 visits

Customer feedback



FINANCIAL SERVICES

Key Functions

- Financial management
- Financial reporting and auditing
- Rates management
- Procurement and contract management
- Project Management Office

Highlights

- Recognised by the Office of the Auditor General as a Top 20 Best Practice Entity for financial reporting and controls.
- Implemented a new Procure to Pay system to improve purchasing, approvals and compliance.
- Developed an online Procurement Management System to replace manual templates and improve accessibility, transparency and user experience.
- Built new data models and reporting tools to support better budget tracking, variance analysis and forecasting.
- Improved Annual Budget and Long Term Financial Planning processes through early engagement and enhanced modelling.
- Conducted community consultation on the Long Term Financial Plan to inform future priorities.
- Maintained a focus on financial sustainability through cost control and strategic planning.
- Strengthened internal controls focusing on risk mitigation and audit preparedness.
- Delivered targeted financial training to business units to build financial capability and accountability.
- Reduced outstanding debtor balances through improved collection efforts.
- Enhanced contract risk management with Vincent invited to present at two WALGA forums in 2025.



HUMAN RESOURCES

Key Functions

- Attraction and retention of employees
- Organisational development
- Employee relations
- Workplace health, safety and wellness
- People, safety and capability processes

Highlights

- Finalised both Industrial Agreements that best represented the interest of all employees whilst allowing Vincent to continue to deliver a high-quality service to the community.
- Supported the Perth Inner City Group Mentoring Program which involved 80 mentors and mentees.
- Reduced workers' compensation claims, lost time and productivity through proactive training on manual handling and injury management educational sessions focusing on physical and mental health. Human Resources staff were also present at all locations to monitor compliance and safety processes.
- Implemented the new Head to Happiness (Wellness and WHS) Program which included health checks, skin checks, Wellness Expo, flu vaccinations, fitness passport, immunisation programs, first aid and mental health first aid.
- Updated and introduced several policies and procedures aligned to relevant legislation and City requirements.



INFORMATION & COMMUNICATIONS TECHNOLOGY

Key Functions

- Digital service transformation and technology innovation
- Enterprise system delivery and improvements, including data analytics and geospatial solutions
- ICT infrastructure management, support and ICT asset management
- Information protection, cybersecurity and ICT risk management
- Information governance, including Freedom of Information, privacy and responsible information sharing

Highlights

- Transitioned City mapping solutions to improve geospatial information quality.
- Improved cyber security and data loss prevention controls, strengthening data security and information sharing governance.
- Upgraded the ageing printer fleet across work sites, resulting in cost savings for the City and library users.
- Improved Wi-Fi connectivity for staff across work sites.
- Implemented and expanded use of Microsoft PowerBI to improve data analytics and strategic decision making.
- Introduced improved processes for the handling of ICT e-waste, ensuring ageing equipment could be disposed of in a sustainable manner.
- Recorded no significant audit findings for the City's information system computing controls. The City met the Office of Auditor General's capability maturity benchmark in nine out of 10 categories that range from access controls to HR security to risk management.







ABOUT OUR ELECTED MEMBERS



3

Male



6

Female

GENDER



LANGUAGES SPOKEN AT HOME



COUNTRY OF BIRTH

7

Australia

1

United Kingdom

1

South Africa

ELECTED MEMBER MEETING ATTENDANCE

Council Meetings

Council meetings are held monthly at the City of Vincent Administration Building. The attendances of Council Members at Council meetings for the 2024/25 financial year are shown in the table below.

MEMBERS	ENTITLED TO ATTEND	ATTENDED	APOLOGIES	LEAVE OF ABSENCE
Mayor Alison Xamon	11	11		
Cr Ashlee La Fontaine	11	11		
Cr Sophie Greer	11	9	1	1
Cr Nicole Woolf	11	11		
Cr Alex Castle	11	11		
Cr Ashley Wallace	11	10	1	
Cr Jonathan Hallett	11	11		
Cr Ron Alexander	11	8	3	
Cr Suzanne Worner	11	11		



Audit and Risk Committee Meetings

The Audit and Risk Committee is responsible for reviewing and making recommendations to Council regarding financial management, risk management, internal controls, legislative compliance, internal and external audit planning and reporting.

The Audit and Risk Committee meets quarterly and the recommendations of the Committee are then presented to Council.

MEMBERS	ENTITLED TO ATTEND	MEETINGS ATTENDED	APOLOGIES	RECEIVED PAYMENT
Cr Alexander	2	1	1	#
Mayor Xamon	2	1	1	#
Cr Castle	2	2	0	#
Cr Jonathan Hallett	2	1	1	#
George Araj (Chair)	2	2	0	*
Baptiste Isambert	2	2	0	*
Conley Manifis	2	2	0	*

** denotes external member*

ineligible to receive payment. Meeting attendance fees approved for independent committee members item 12.3 OCM 19 March 2024.

Advisory Group Meetings

Elected members sit on a number of Advisory Groups.

Arts Advisory Group

COUNCIL MEMBER	ENTITLED TO ATTEND	ATTENDED	APOLOGIES
Cr Worner	4	4	0
Cr Greer	4	3	1
Cr Wallace	4	1	3

Sustainability and Transport Advisory Group

COUNCIL MEMBER	ENTITLED TO ATTEND	ATTENDED	APOLOGIES
Cr Wallace	4	3	1
Cr La Fontaine	4	2	2

ELECTED MEMBER ALLOWANCES

MEMBERS	MAYOR AND DEPUTY MAYOR ALLOWANCE	COUNCIL MEETING ATTENDANCE FEE	ICT ALLOWANCE	VEHICLE EXPENSES AND TRAVEL REIMBURSEMENTS	CHILDCARE REIMBURSEMENT	STATIONERY, CONSUMABLES AND POSTAGE	CONFERENCE AND TRAINING EXPENSES*	TOTAL
Mayor Alison Xamon	\$68,552.08	\$33,706	\$2,500	\$880.85	–	–	\$2,153.50	\$107,792.43
Deputy Mayor Cr Alex Castle	\$17,138	\$25,137	\$2,500	–	–	–	–	\$44,775.00
Cr Ron Alexander	–	\$25,137	\$2,500	–	–	–	–	\$27,637.00
Cr Nicole Woolf	–	\$25,137	\$2,500	–	\$1,843.50	–	\$9,300*	\$38,780.50
Cr Jonathan Hallett	–	\$25,137	\$2,500	–	–	–	–	\$27,637.00
Cr Ashley Wallace	–	\$25,137	\$2,500	–	–	–	–	\$27,637.00
Cr Suzanne Worner	–	\$25,137	\$2,500	–	–	–	–	\$27,637.00
Cr Ashlee La Fontaine	–	\$25,137	\$2,500	–	–	–	\$595	\$28,232.00
Cr Sophie Greer	–	\$25,137	\$2,500	–	–	–	–	\$27,637.00

*Undertaking AICD Company Directors Course as part of a whole of Council program.





EMPLOYEE REMUNERATION

As per the requirements of the Local Government (Administration) Regulations 1996, tabled below are the number of City of Vincent employees earning more than \$130,000.

SALARIES IN EXCESS OF \$130,000	NO. OF POSITIONS
Salary between \$130,001 – \$140,000	
Salary between \$140,001 – \$150,000	5
Salary between \$150,001 – \$160,000	6
Salary between \$160,001 – \$170,000	3
Salary between \$170,001 – \$180,000	
Salary between \$180,001 – \$190,000	
Salary between \$190,001 – \$200,000	
Salary between \$200,001 – \$210,000	1
Salary between \$210,001 – \$220,000	2
Salary between \$220,001 – \$230,000	
Salary between \$230,001 – \$240,000	
Salary between \$240,001 – \$250,000	
Salary between \$250,001 – \$260,000	
Salary between \$260,001 – \$270,000	
Salary between \$270,001 – \$280,000	1

Administration update January 2026

The Chief Executive Officer remuneration package was \$341,186 inclusive of superannuation (base salary \$298,021).



470 Employees, including casuals.

GENDER EQUALITY REPORT

Gender Pay Gap

The gender pay gap is calculated as the difference between women’s and men’s average weekly full-time equivalent earnings, as a percentage of men’s earnings.

According to the 2023–2024 Workplace Gender Equality Agency (WGEA) Gender Pay Gap Report, public sector employers have lower gender pay gaps than their private sector counterparts. The public sector had an average total remuneration gender pay gap of 6.4 per cent, compared to the private sector’s 21.8 per cent gap.

45 per cent of employers had a median gender pay gap in the target range of + or – 5 per cent , compared to 31 per cent in the private sector. Provided below are the City of Vincent’s results on the gender pay gap:

CITY OF VINCENT BASE SALARY BY GENDER		
Female	150 permanent and fixed term staff	Average base salary \$91,171
Male	136 permanent and fixed term staff	Average base salary \$95,245

COV – LEVEL 7 AND ABOVE		
Female	74	48.68%
Male	78	51.32%
Total	152	100%

The City of Vincent currently has female representation in 41 per cent of its coordinator roles, 35 per cent of management roles with 30 per cent of those on the Executive Management Committee.

Vincent is known to be a flexible and family-friendly local government organisation, with 25 per cent of the workforce in part-time roles. This benefit has attracted many staff members across all directorates.

Vincent also offers other flexible arrangements such as a nine or eight day fortnight and the ability to work from home.

The 25 per cent of part-time arrangements at Vincent comprise a combination of part-time positions, full-time positions being filled part-time upon return from parental leave, job share arrangements and flexible working arrangement requests to reduce hours.

In 2024/25, Vincent provided 159 career and professional development opportunities (42 per cent) to female staff in the form of secondments and higher duties.



RECORD KEEPING STATEMENT

Transparency and Accountability

In accordance with Section 5.121 of the *Local Government Act 1995*, the City maintains a register of complaints of minor breaches which details:

- Name of council member about whom the complaint is made.
- Name of person who makes the complaint.
- Description of the minor breach that the standards panel finds has occurred.
- Details of action taken.

Four entries (upheld complaints) were made on the complaints register for 2024/25. The City recorded 10 alleged breaches per the Code of Conduct in 2024/25.

Recordkeeping Plan

The City's current Recordkeeping Plan (RKP 2021033) was approved by the State Records Commission on 16 November 2021. The plan and associated policy and procedures are comprehensive and address all requirements of the State Records Office. The City will review its Recordkeeping Plan in 2026.

Recordkeeping Systems

The City is currently reviewing alternative Electronic Document and Records Management System (EDRMS) options associated with Microsoft 365 and Opus.

Recordkeeping Training

The City's recordkeeping training program includes monthly sessions made available to all staff. The efficiency and effectiveness of this training program is reviewed via feedback from staff attending those sessions.

In addition, all new starters are required to complete an induction program conducted by Records staff, to ensure they are aware of their roles and responsibilities with regards to their compliance with the Recordkeeping Plan.

FREEDOM OF INFORMATION (FOI)

Freedom of Information Act 1992

The City of Vincent is subject to the provisions of the Freedom of Information Act 1992 (the Act).

The FOI Act gives the public a general right of access to information held by the City, subject to limitations as set out in Clauses 1 to 15 of Schedule 1 to the Act.

It also provides the right of review in relation to decisions made by the City to refuse access to information applied for under the Act.

In 2024/25, the City received and responded to eight requests under the Act.

The City maintains a public register of applications received, including a summary of records sought and decisions made.



FINANCIAL REPORTS

City of Vincent

GENERAL PURPOSE FINANCIAL REPORT
for the year ended 30 June 2025



CITY OF VINCENT

Financial Report 2025

City of Vincent

General Purpose Financial Report for the year ended 30 June 2025

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Content Overview

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

To be a clever, creative and courageous local government.

Principal place of business:
244 Vincent Street (cnr Loftus Street)
Leederville, Western Australia, 6007

General Purpose Financial Report for the year ended 30 June 2025

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

Statement by CEO

The accompanying financial report of the City of Vincent have been prepared in compliance with the provisions of the Local Government Act 1995 from proper accounts and records to present fairly the financial transactions for the reporting period ended 30 June 2025 and the financial position as at 30 June 2025.

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

Signed on the 13th day of November 2025



Chief Executive Officer

David MacLennan

Statement of comprehensive income for the year ended 30 June 2025

		2025 Actual \$	2025 Budget \$	2024 Actual \$
	Note			
Revenue				
Rates	27,2a	44,154,743	44,452,033	42,303,270
Grants, subsidies and contributions	2a	1,462,442	1,693,715	1,892,616
Fees and charges	2a	27,279,657	24,628,387	24,465,289
Interest revenue	2a	2,955,188	2,080,000	2,739,828
Other revenue	2a	2,330,831	1,332,125	1,585,336
		<u>78,182,861</u>	<u>74,186,260</u>	<u>72,986,339</u>
Expenses				
Employee costs	2b	33,611,368	33,656,433	30,716,334
Materials and contracts		26,382,210	24,802,697	23,055,423
Utility charges		2,076,344	1,968,786	2,031,663
Depreciation		14,545,325	13,122,588	13,630,524
Finance costs	2b	415,894	378,944	536,983
Insurance		722,759	801,318	701,026
Other expenditure		1,621,968	881,243	1,291,171
		<u>79,375,868</u>	<u>75,612,009</u>	<u>71,963,124</u>
		<u>(1,193,007)</u>	<u>(1,425,749)</u>	<u>1,023,215</u>
Capital grants, subsidies and contributions	2a	11,578,896	4,552,261	3,370,570
Profit on asset disposals		305,252	451,752	334,433
Loss on asset disposals		(91,010)	(13,043)	(227,574)
Share of net profit of associates accounted for using the equity method	22	316,715	3,750,000	699,586
Profit/(Loss) from sale of Catalina Regional Council Land		2,750,716	–	3,292,208
Change in Equity Local Govt House Trust	4b	(1,776)	–	841
		<u>14,858,793</u>	<u>8,740,970</u>	<u>7,470,064</u>
Net result for the period	26a	<u>13,665,786</u>	<u>7,315,221</u>	<u>8,493,279</u>
Other comprehensive income for the period				
Items that will not be reclassified subsequently to profit or loss				
Changes in asset revaluation surplus	17	240,375	–	84,901
Total other comprehensive income for the period	17	<u>240,375</u>	<u>–</u>	<u>84,901</u>
Total comprehensive income for the period		<u>13,906,161</u>	<u>7,315,221</u>	<u>8,578,180</u>

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

City of Vincent

Financial Report 2025

Statement of financial position as at 30 June 2025

	Note	2025 Actual \$	2024 Actual \$
Assets			
Current assets			
Cash and cash equivalents	3	6,699,259	6,209,612
Trade and other receivables	5	5,198,538	5,248,716
Other financial assets	4a	35,000,000	30,300,000
Inventories	6	1,932,767	1,106,193
Other assets	7a	2,085,717	1,774,051
Total current assets		50,916,281	44,638,572
Non-current assets			
Trade and other receivables	5	271,497	259,398
Other financial assets	4b	39,810	41,585
Inventories	6	14,774	15,398
Investment in associate	22	13,466,665	16,862,523
Property, plant and equipment	8	254,904,208	251,075,213
Infrastructure	9	154,855,365	149,258,994
Right of use assets	11a	540,211	702,317
Intangible assets	12	45,796	145
Other assets	7a	564,298	726,798
Total non-current assets		424,702,624	418,942,371
Total assets	26b	475,618,905	463,580,943
Liabilities			
Current liabilities			
Trade and other payables	13	7,903,952	7,604,532
Contract liabilities	14	581,057	682,729
Capital grant/contributions liabilities	14	4,031	673,959
Lease liabilities	11b	303,002	264,318
Borrowings	15	1,488,799	1,498,010
Employee related provisions	16	6,337,611	5,700,443
Total current liabilities		16,618,452	16,423,991
Non-current liabilities			
Lease liabilities	11b	232,057	424,601
Borrowings	15	6,733,907	8,676,198
Employee related provisions	16	664,345	592,170
Total non-current liabilities		7,630,309	9,692,969
Total liabilities		24,248,761	26,116,960
Net assets		451,370,144	437,463,983
Equity			
Retained surplus		120,354,891	113,742,048
Reserve accounts	30	29,931,772	22,878,829
Revaluation surplus	17	301,083,481	300,843,106
Total equity		451,370,144	437,463,983

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

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City of Vincent

Financial Report 2025

Statement of changes in equity for the year ended 30 June 2025

	Note	Retained surplus \$	Reserve accounts \$	Revaluation surplus \$	Total Equity \$
Balance as at 1 July 2023		110,933,953	17,193,645	300,758,205	428,885,803
Comprehensive income for the period					
Net result for the period		8,493,279	–	–	8,493,279
Increase/(decrease) in asset revaluation surplus		–	–	84,901	84,901
Other comprehensive income for the period		–	–	84,901	84,901
Total comprehensive income for the period		8,493,279	–	84,901	8,578,180
Transfers from reserve accounts	30	4,522,306	(4,522,306)	–	–
Transfers to reserve accounts	30	(10,207,490)	10,207,490	–	–
Balance as at 30 June 2024		113,742,048	22,878,829	300,843,106	437,463,983
Balance as at 1 July 2024		113,742,048	22,878,829	300,843,106	437,463,983
Comprehensive income for the period					
Net result for the period		13,665,786	–	–	13,665,786
Increase/(decrease) in asset revaluation surplus		–	–	240,375	240,375
Total comprehensive income for the period		13,665,786	–	240,375	13,906,161
Transfers from reserve accounts	30	3,403,227	(3,403,227)	–	–
Transfers to reserve accounts	30	(10,456,170)	10,456,170	–	–
Balance as at 30 June 2025		120,354,891	29,931,772	301,083,481	451,370,144

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

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City of Vincent

Financial Report 2025

Statement of cash flows for the year ended 30 June 2025

Note	2025 Actual \$	2024 Actual \$
Cash flows from operating activities		
Receipts		
Rates	44,324,474	41,991,871
Grants, subsidies and contributions	1,462,442	1,892,616
Fees and charges	27,177,985	24,583,619
Interest revenue	2,955,188	2,739,828
Goods and services tax received	5,405,997	4,499,207
Other revenue	2,279,099	1,406,384
Total receipts	83,605,185	77,113,525
Payments		
Employee costs	(32,902,025)	(30,487,702)
Materials and contracts	(26,278,465)	(22,619,346)
Utility charges	(2,076,344)	(2,031,663)
Finance costs	(415,894)	(536,983)
Insurance paid	(722,759)	(701,026)
Goods and services tax paid	(5,250,719)	(4,238,613)
Other expenditure	(1,714,466)	(1,291,171)
Total payments	(69,360,672)	(61,906,504)
Net cash provided by operating activities	14,244,513	15,207,021
Cash flows from investing activities		
Payments for financial assets at amortised cost	(4,700,001)	(5,619,999)
Payments for purchase of property, plant & equipment	(8,181,640)	(7,036,008)
Payments for construction of infrastructure	(12,439,143)	(7,715,630)
Payments for intangible assets	(52,400)	–
Proceeds from capital grants, subsidies and contributions	7,660,337	2,939,888
Distributions from investments in associates	5,833,333	2,500,000
Proceeds from sale of property, plant & equipment	261,821	1,157,453
Proceeds from sale of infrastructure	87,673	–
Net cash (used in) investing activities	(11,530,020)	(13,774,296)
Cash flows from financing activities		
Repayment of borrowings	(1,951,502)	(2,886,914)
Payments for principal portion of lease liabilities	(273,344)	(126,469)
Net cash (used in) financing activities	(2,224,846)	(3,013,383)
Net increase /(decrease) in cash held	489,647	(1,580,658)
Cash at beginning of year	6,209,612	7,790,270
Cash and cash equivalents at the end of the year	6,699,259	6,209,612

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

City of Vincent

Financial Report 2025

Statement of financial activity for the year ended 30 June 2025

Note	2025 Actual \$	2025 Budget \$	2024 Actual \$
OPERATING ACTIVITIES			
Revenue from operating activities			
General rates	44,154,743	44,452,032	42,303,270
Grants, subsidies and contributions	1,462,442	1,693,715	1,892,616
Fees and charges	27,279,657	24,628,387	24,465,289
Interest revenue	2,955,188	2,080,000	2,739,828
Other revenue	5,081,547	1,332,125	4,878,385
Profit on asset disposals	305,252	451,752	334,433
Share of net profit of associates accounted for using the equity method	316,715	3,750,000	699,586
	81,555,544	78,388,011	77,313,407
Expenditure from operating activities			
Employee costs	33,611,368	33,656,433	30,716,334
Materials and contracts	26,382,210	24,802,697	23,055,423
Utility charges	2,076,344	1,968,786	2,031,663
Depreciation	14,545,325	13,122,588	13,630,524
Finance costs	415,894	378,943	536,983
Insurance	722,759	801,318	701,026
Other expenditure	1,621,968	881,243	1,291,171
Loss on asset disposals	91,010	13,043	227,574
	79,466,878	75,625,051	72,190,698
Non-cash amounts excluded from operating activities	11,324,355	8,933,879	9,513,359
Amount attributable to operating activities	13,413,021	11,696,839	14,636,068
INVESTING ACTIVITIES			
Inflows from investing activities			
Capital grants, subsidies and contributions	10,908,968	4,552,261	2,939,888
Proceeds from disposal of assets	349,494	552,350	1,157,453
Distributions from investments in associates	5,833,333	3,750,000	2,500,000
	17,091,795	8,854,611	6,597,341
Outflows from investing activities			
Acquisition of property, plant and equipment	(11,430,271)	(9,197,061)	(7,036,008)
Acquisition of infrastructure	(12,439,143)	(10,935,546)	(7,715,630)
Right of use assets received - non cash	(119,484)	–	(815,388)
Payments for intangible assets	(52,400)	–	–
	(24,041,298)	(20,132,607)	(15,567,026)
Non-cash amounts excluded from investing activities	954,339	–	1,246,070
Amount attributable to investing activities	(5,995,164)	(11,277,996)	(7,723,615)
FINANCING ACTIVITIES			
Inflows from financing activities			
Transfers from reserve accounts	3,403,227	2,982,397	4,522,306
Proceeds from new leases - non cash	119,484	–	815,388
	3,522,711	2,982,397	5,337,694
Outflows from financing activities			
Repayment of borrowings	(1,951,502)	(1,498,010)	(2,886,914)
Payments for principal portion of lease liabilities	(273,344)	(264,318)	(126,469)
Transfers to reserve accounts	(10,456,170)	(6,179,099)	(10,207,490)
	(12,681,016)	(7,941,427)	(13,220,873)
Non-cash amounts excluded from financing activities	(119,484)	–	(815,388)
Amount attributable to financing activities	(9,277,789)	(4,959,030)	(8,698,567)
MOVEMENT IN SURPLUS OR DEFICIT			
Surplus or deficit at the start of the financial year	6,962,305	4,689,661	8,748,419
Amount attributable to operating activities	13,413,021	11,696,839	14,636,068
Amount attributable to investing activities	(5,995,164)	(11,277,996)	(7,723,615)
Amount attributable to financing activities	(9,277,789)	(4,959,030)	(8,698,567)
Surplus/(deficit) after imposition of general rates	5,102,373	149,474	6,962,305

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

Notes to the Financial Report

for the year ended 30 June 2025

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Notes to the Financial Report

for the year ended 30 June 2025

Note 1. Basis of preparation

The financial report of the City of Vincent which is a Class 2 local government comprises general purpose financial statements which have been prepared in accordance with the Local Government Act 1995 and accompanying regulations

Local Government Act 1995 requirements
Section 6.4(2) of the Local Government Act 1995 read with the Local Government (Financial Management) Regulations 1996 prescribe that the financial report be prepared in accordance with the Local Government Act 1995 and, to the extent that they are not inconsistent with the Act, the Australian Accounting Standards. The Australian Accounting Standards (as they apply to local governments and not-for-profit entities) and interpretations of the Australian Accounting Standards Board were applied where no inconsistencies exist.

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

The Local Government (Financial Management) Regulations 1996 provide that:
-land and buildings classified as property, plant and equipment; or
-infrastructure; or
-vested improvements that the local government controls;
and measured at reportable value, are only required to be revalued every five years. Revaluing these non-financial assets every five years is a departure from AASB 116 Property, Plant and Equipment, which would have required the City to assess at each reporting date whether the carrying amount of the above mentioned non-financial assets materially differs from their fair value and, if so, revalue the class of non-financial assets.

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

Critical accounting estimates and judgements

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

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

As with all estimates, the use of different assumptions could lead to material changes in the amounts reported in the financial report.

The following are estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year and further information on their nature and impact can be found in the relevant note:

- Fair value measurement of assets carried at reportable value including:

- Property, plant and equipment - note 8
- Infrastructure - note 9
- Expected credit losses on financial assets - note 5
- Assets held for sale - note 7
- Impairment losses of non-financial assets - note 8 and 9
- Estimated useful life of intangible assets - note 12
- Measurement of employee benefits - note 16

Fair value hierarchy information can be found in note 25.

The local government reporting entity

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

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

Initial application of accounting standards

During the current year, the following new or revised Australian Accounting Standards and interpretations were applied for the first time.

- 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 2023-3 Amendments to Australian Accounting Standards - Disclosure of Non-current Liabilities with Covenants: Tier 2
- AASB 2024-1 Amendments to Australian Accounting Standards - Supplier Finance Arrangements: Tier 2 Disclosures
- AASB 2023-1 Amendments to Australian Accounting Standards - Supplier Finance Arrangements

These amendments are not expected to have any material impact on the financial report on initial application.

- AASB 2022-10 Amendments to Australian Accounting Standards - Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities

These amendment may result in changes to fair value of certain non-financial assets on revaluation. The impact has not been quantified as it is not considered practicable to determine the amount of the difference in fair value attributable to the change in the standard.

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 2024-4b Amendments to Australian Accounting Standards - Effective Date of Amendments to AASB 10 and AASB 128 [deferred AASB 10 and AASB 128 amendments in AASB 2014-10 apply]
- AASB 2022-9 Amendments to Australian Accounting Standard - Insurance Contracts in the Public Sector
- AASB 2023-5 Amendments to Australian Accounting Standards - Lack of Exchangeability
- AASB 18 (FP) Presentation and Disclosure in Financial Statements - (Appendix D) [for for-profit entities]
- AASB 18 (NFP/super) Presentation and Disclosure in Financial Statements - (Appendix D) [for not-for-profit and superannuation entities]
- AASB 2024-2 Amendments to Australian Accounting Standards - Classification and Measurement of Financial Instruments
- AASB 2024-3 Amendments to Australian Accounting Standards - Annual Improvements Volume 11

These amendments are not expected to have any material impact on the financial report on initial application.

Notes to the Financial Report for the year ended 30 June 2025

Note 2. Revenue and expenses

(a) Revenue

Contracts with customers

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

Revenue Category	Nature of goods and services	When obligations typically satisfied	Payment terms	Returns/Refunds/Warranties	Timing of revenue recognition
Grants, subsidies and contributions with customers	Community events, minor facilities, research, design, planning evaluation and services	Over time	Fixed terms transfer of funds based on agreed milestones and reporting	Contract obligation if project not complete	Output method based on project milestones and/or completion date matched to performance obligations as inputs are shared
Grants, subsidies and contributions - Grants, subsidies or contributions for the construction of non-financial assets	Construction or acquisition of recognisable non-financial assets to be controlled by the local government	Over time	Fixed terms transfer of funds based on agreed milestones and reporting	Contract obligation if project not complete	Output method based on project milestones and/or completion date matched to performance obligations as inputs are shared
Grants, subsidies and contributions - Grants with no contractual commitments	General appropriations and contributions with no specific contractual commitments	No obligations	Not applicable	Not applicable	When assets are controlled
Fees and charges - Licences/ Registrations/ Approvals	Building, planning, development and animal management, having the same nature as a licence regardless of naming.	Single point in time	Full payment prior to issue	None	On payment and issue of the licence, registration or approval
Fees and charges - Pool inspections	Compliance safety check	Single point in time	Equal proportion based on an equal annually fee	None	After inspection complete based on a 4 year cycle
Fees and charges - Other inspections	Regulatory Food, Health and Safety	Single point in time	Full payment prior to inspection	None	Revenue recognised after inspection event occurs

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Notes to the Financial Report for the year ended 30 June 2025

Note 2. Revenue and expenses (continued)

(a) Revenue (continued)

Fees and charges - Waste management collections	Kerbside collection service	Over time	Payment on an annual basis in advance	None	Output method based on regular weekly and fortnightly period as proportionate to collection service
Fees and charges - 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	On entry to facility
Fees and charges - Property hire and entry	Use of halls and facilities	Single point in time	In full in advance	Refund if event cancelled within 7 days	On entry or at conclusion of hire
Fees and charges - Memberships	Gym and pool membership	Over time	Payment in full in advance	Refund for unused portion on application	Output method Over 12 months matched to access right
Fees and charges - Fees and charges for other goods and services	Library fees, reinstatements and private works	Single point in time	Payment in full in advance	None	Output method based on provision of service or completion of works
Fees and charges - Sale of stock	Beatty Park kiosk	Single point in time	In full in advance, on 15 day credit	Refund for faulty goods	Output method based on goods
Fees and charges - Commissions	Commissions on licencing and ticket sales	Over time	Payment in full on sale	None	When assets are controlled
Fees and charges - Reimbursements	Insurance claims	Single point in time	Payment in arrears for claimable event	None	When claim is agreed

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

Revenue Recognition

Rate revenue was recognised from the rate record as soon as practicable after the City resolved to impose rates in the financial year as well as when the rate record was amended to ensure the information in the record was current and correct.

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

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Notes to the Financial Report for the year ended 30 June 2025

Note 2. Revenue and expenses (continued)

(a) Revenue (continued)

Nature	Contracts with customers Actual	Capital grant/ contributions Actual	Statutory requirements Actual	Other Actual	Total Actual
For the year ended 30 June 2025					
Rates	–	–	44,154,743	–	44,154,743
Grants, subsidies and contributions	–	–	–	1,462,442	1,462,442
Fees and charges	12,057,366	–	13,478,214	1,744,077	27,279,657
Interest revenue	–	–	486,157	2,469,031	2,955,188
Other revenue	–	–	579,920	1,750,911	2,330,831
Capital grants, subsidies and contributions	–	11,578,896	–	–	11,578,896
Total	12,057,366	11,578,896	58,699,034	7,426,461	89,761,757

For the year ended 30 June 2024					
Rates	–	–	42,303,270	–	42,303,270
Grants, subsidies and contributions	–	–	–	1,892,616	1,892,616
Fees and charges	10,645,757	–	12,179,763	1,639,769	24,465,289
Interest revenue	–	–	466,269	2,273,559	2,739,828
Other revenue	–	–	385,270	1,200,066	1,585,336
Capital grants, subsidies and contributions	–	3,370,570	–	–	3,370,570
Total	10,645,757	3,370,570	55,334,572	7,006,010	76,356,909

	2025 Actual \$	2025 Budget \$	2024 Actual \$
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Interest revenue

Rate instalment interest	232,864	220,000	215,075
Pensioner Deferred Interest	5,610	–	4,470
Rates penalty interest	247,682	200,000	246,724
Interest on reserve funds	1,200,000	800,000	887,673
Other interest earnings	1,269,032	860,000	1,385,886
Total interest earnings	2,955,188	2,080,000	2,739,828

Other revenue

Other revenue			
Reimbursements and recoveries	2,231,644	1,242,015	1,500,605
Other revenue	99,187	90,110	84,731
Total other revenue	2,330,831	1,332,125	1,585,336

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City of Vincent

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Notes to the Financial Report for the year ended 30 June 2025

Note 2. Revenue and expenses (continued)

(b) Expenses

Note	2025 Actual \$	2025 Budget \$	2024 Actual \$
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Auditors remuneration

- Audit of the annual financial report	111,661	96,500	104,600
- Other services – grant acquittals	5,800	8,500	8,500
Total Auditors remuneration	117,461	105,000	113,100

Employee costs

Employee benefit costs	32,876,222	32,828,296	29,977,124
Other employee costs	735,146	828,137	739,210
Total employee costs	33,611,368	33,656,433	30,716,334

Finance costs

Borrowings	29a 387,073	352,098	522,264
Interest and financial charges paid/payable for lease liabilities and financial liabilities not at fair value through profit or loss	29d 28,821	26,846	14,719
Total	415,894	378,944	536,983

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Notes to the Financial Report for the year ended 30 June 2025

Note 3. Cash and cash equivalents

		2025 Actual \$	2024 Actual \$
	Note		
Cash at bank and on hand		6,699,259	6,209,612
Total cash and cash equivalents	18a	6,699,259	6,209,612
Held as			
- Unrestricted cash and cash equivalents		2,182,399	774,095
- Restricted cash and cash equivalents	18a	4,516,860	5,435,517
Total		6,699,259	6,209,612

MATERIAL ACCOUNTING POLICIES

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

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

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

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

Notes to the Financial Report for the year ended 30 June 2025

Note 4. Other financial assets

		2025 Actual \$	2024 Actual \$
	Note		
(a) Current assets			
Financial assets at amortised cost		35,000,000	30,300,000
Total current financial assets		35,000,000	30,300,000
Financial assets at amortised cost			
Term deposits		35,000,000	30,300,000
		35,000,000	30,300,000
Held as			
- Unrestricted other financial assets at amortised cost		9,000,000	11,500,000
- Restricted other financial assets at amortised cost	18a	26,000,000	18,800,000
Total		35,000,000	30,300,000

(b) Non current assets

Financial assets at fair value through profit or loss	39,810	41,585
Total non-current financial assets	39,810	41,585
Financial assets at fair value through profit or loss		
Investment in Local Government House Trust - opening balance	41,585	40,744
Movement attributable to fair value increment	(1,775)	841
Investment in Local Government House Trust - closing balance	39,810	41,585

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

MATERIAL ACCOUNTING POLICIES

Other financial assets at amortised cost

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

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

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

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

Financial assets at fair value through profit or loss

The City has elected to classify the following financial assets at fair value through profit or loss:

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

Impairment and risk

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

Notes to the Financial Report for the year ended 30 June 2025

Note 5. Trade and other receivables

		2025 Actual \$	2024 Actual \$
	Note		
Current			
Rates outstanding		1,440,722	1,345,454
Sundry debtors		800,608	964,500
GST receivable		419,160	574,438
Receivables for employee related provisions	16	283,534	312,429
Allowance for impairment of receivables		(96,291)	(218,356)
Infringement Debtor		2,991,454	2,920,197
Infringement Debtor impairment allowance		(640,649)	(649,946)
		<u>5,198,538</u>	<u>5,248,716</u>
Non-current			
Rates outstanding - pensioners		178,853	208,654
Receivables for employee related provisions	16	92,644	50,744
		<u>271,497</u>	<u>259,398</u>

The carrying amounts of the trade receivables include receivables which are subject to a factoring arrangement. Under the factoring arrangement, the City of Vincent has transferred the relevant receivables to the factor in exchange for cash and is prevented from selling or pledging the receivables, late payment and credit risk has been remained with the City of Vincent, therefore the City continues to recognise the transferred assets in their entirety. The amount repayable under the factoring arrangement is presented as a secured borrowing as other loans at Note 15. The City considers that the held to collect business model remains appropriate for these receivables and continues measuring them at amortised cost.

MATERIAL ACCOUNTING POLICIES

Rates and statutory receivables

Rates and statutory receivables are non-contractual receivables arising from statutory requirements and include amounts due from ratepayers for unpaid rates and service charges and other statutory charges or fines.

Rates and statutory receivables are recognised when the taxable event has occurred and can be measured reliably.

Trade and other receivables

Trade receivables are amounts receivable from contractual arrangements with customers for goods sold, services performed or grants or contributions with sufficiently specific performance obligations as part of the ordinary course of business.

Other Receivables

Other receivables are amounts receivable from contractual arrangements with third parties other than contracts with customers including grants for the construction of recognisable non financial assets.

Measurement

Trade and other receivables are recognised initially at the amount of the transaction price, unless they contain a significant financing component, and are to be recognised at fair value.

Classification and subsequent measurement

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

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

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

Impairment and risk exposure

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

Notes to the Financial Report for the year ended 30 June 2025

Note 6. Inventories

	2025 Actual \$	2024 Actual \$
Current		
Depot	162,115	116,874
Beatty Park Leisure Centre	165,643	142,147
Catalina - Developed land and land under construction	1,605,009	847,172
Total current inventories	<u>1,932,767</u>	<u>1,106,193</u>
Non-current		
Catalina - Land held for development	14,774	15,398
Total non-current inventories	<u>14,774</u>	<u>15,398</u>

MATERIAL ACCOUNTING POLICIES

General

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

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

Land held for resale

Land held for development and resale 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.

Borrowing 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 onto the buyer at this point.

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

(*) The City recognised its share of Inventory (Catalina - Developed land and land under construction) based on its equity in Catalina Regional Council prospectively as at 30 June 2025.

City of Vincent

Notes to the Financial Report
for the year ended 30 June 2025

Note 7. Other assets

	2025 Actual \$	2024 Actual \$
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7a Other assets

Other assets - current

Deposits and Prepayments	565,903	637,751
Lease Incentives	162,500	162,500
Accrued income	1,357,314	973,800
Total other assets - current	2,085,717	1,774,051

Other assets - non-current

Lease Incentives	564,298	726,798
Total other assets - non-current	564,298	726,798

7b Non-current assets held for sale

Non-current assets held for sale - current

Opening Balance	-	843,000
Assets reclassified as held for sale - Land	-	-
Less asset sold	-	(843,000)
Total Non-current assets held for sale - current	-	-

MATERIAL ACCOUNTING POLICIES

Other current assets

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

Non-current assets held for sale

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

Non-current assets classified as held for sale are valued at the lower of the carrying amount and fair value less costs to sell.

The fair value of land and buildings was determined using the sales comparison approach using comparable properties in the area. This is a level 2 measurement as per the fair value hierarchy set out in Note 25(i).

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City of Vincent

Notes to the Financial Report
for the year ended 30 June 2025

Note 8. Property, plant and equipment

Financial Report 2025

(a) Movements in balances

	Assets not subject to operating lease Land	Subject to operating lease Buildings non-specialised	Total Property Buildings non-specialised	Work in progress	Total Property	Plant and equipment Furniture and equipment	Plant and equipment Plant and equipment
	Fair Value	Fair Value	Actual	Fair Value	Actual	Fair Value	Fair Value
Measurement basis							
Balance at 1 July 2023	148,122,215	39,156,333	187,278,548	1,637,201	246,667,032	1,406,153	3,111,213
Additions ¹	-	2,157,849	2,157,849	2,297,411	4,843,848	54,178	2,138,982
Disposals	-	(3,349,338)	(2,480,611)	-	(5,829,949)	(317,551)	(40,825)
Depreciation	-	812,492	812,492	-	(877,906)	(31,412)	(956,866)
Transfers	-	-	-	-	-	-	31,410
Balance at 30 June 2024	148,122,215	37,097,312	185,219,527	3,056,706	245,648,519	1,142,780	251,075,213
Comprises:							
Gross balance amount at 30 June 2024	148,122,215	124,837,095	272,959,310	3,056,706	367,375,042	4,932,097	11,391,070
Accumulated depreciation at 30 June 2024	-	(87,740,783)	(87,740,783)	-	(121,726,523)	(3,789,317)	(7,017,156)
Balance at 30 June 2024	148,122,215	37,097,312	185,219,527	3,056,706	245,648,519	1,142,780	251,075,213
Balance at 1 July 2024	148,122,215	37,097,312	185,219,527	3,056,706	245,648,519	1,142,780	251,075,213
Additions ¹	773,333	822,248	1,595,581	2,481,182	8,267,835	345,924	2,816,512
Disposals	-	-	-	-	-	-	(47,579)
Evaluation increments / (decrements)	113,117	(2,503,494)	(2,390,377)	-	(6,075,156)	(381,728)	(1,170,406)
Depreciation	-	1,029,750	1,029,750	-	(126,415)	126,415	(7,637,254)
Transfers	-	-	-	-	(29,524)	-	(29,524)
Balance at 30 June 2025	149,008,665	35,520,725	184,529,390	4,247,140	247,798,376	1,223,391	254,904,208
Comprises:							
Gross balance amount at 30 June 2025	149,008,665	130,057,917	279,066,582	4,247,140	375,600,055	5,404,136	13,394,088
Accumulated depreciation at 30 June 2025	-	(71,036,071)	(71,036,071)	-	(127,801,679)	(4,181,045)	(7,511,647)
Balance at 30 June 2025	149,008,665	35,520,725	184,529,390	4,247,140	247,798,376	1,223,391	254,904,208

⁽¹⁾ Asset additions included non-cash additions. Refer to note 18(c).

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City of Vincent

Notes to the Financial Report

for the year ended 30 June 2025

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Note 8. Property, plant and equipment (continued)

(b) Carrying Amount Measurements

Asset class	Note	Carrying amount		Fair value hierarchy	Valuation technique	Basis of valuation	Date of last valuation	Inputs used
		2025	2024					
		Actual	Actual	\$				
(i) Fair Value - as determined at the last valuation date								
Land and buildings								
Level 3 inputs are based on assumptions with regards to future values and patterns of consumption utilising current information. If the basis of these assumptions were varied, they have the potential to result in a significantly higher or lower fair value measurement.								
During the period there were no changes in the valuation techniques used by the local government to determine the fair value of property, plant and equipment using either level 2 or level 3 inputs. The valuation techniques applied to property subject to lease was the same as that applied to property not subject to lease.								
Land		149,008,665	148,122,215	Level 2 & Level 3	Market and Cost Approach	Independent Valuation	June 2023	Sales evidence of similar assets, adjusted for replacement cost, residual value.
Total land	8a	149,008,665	148,122,215					
Buildings - non-specialised		94,542,571	94,469,598	Level 2 & Level 3	Market and Cost Approach	Independent Valuation	June 2023	Estimates of useful life, pattern of consumption, asset condition, residual value and relationship to the assessed remaining life period of the depreciable amount.
Total buildings	8a	94,542,571	94,469,598					

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

During the period there were no changes in the valuation techniques used by the local government to determine the fair value of property, plant and equipment using either level 2 or level 3 inputs. The valuation techniques applied to property subject to lease was the same as that applied to property not subject to lease.

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City of Vincent

Notes to the Financial Report

for the year ended 30 June 2025

Financial Report 2025

Note 9. Infrastructure

(a) Movements in balances

	Infrastructure roads		Infrastructure footpaths		Infrastructure Rights of Way		Infrastructure drainage		Infrastructure Park Development		Car Park Development		Infrastructure e Assets		Other Infrastructure Progress		Total Infrastructure	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Measurement basis																		
Balance as at 1 July 2023	73,128,160	29,081,538	5,072,297	9,098,843	10,736,976	5,054,017	13,323,117	2,501,218	147,996,166									
Additions	3,353,235	131,884	274,018	-	473,285	46,440	1,169,604	2,267,164	7,715,630									
(Disposals)	-	-	-	-	-	-	-	-	-									
Depreciation	(3,025,778)	(910,599)	(231,001)	(177,103)	(939,645)	(216,750)	(795,157)	-	(166,769)									
Transfers	235,458	64,619	42,343	-	728,931	50,525	245,715	(1,367,591)	(6,286,033)									
Balance at 30 June 2024	73,691,075	28,367,442	5,157,657	8,921,740	10,999,547	4,934,232	13,786,510	3,400,791	149,258,994									
Comprises:																		
Gross balance amount at 30 June 2024	123,502,582	48,026,930	9,681,619	17,713,863	19,537,352	7,793,195	20,521,288	3,400,791	250,177,620									
Accumulated depreciation at 30 June 2024	(49,811,507)	(19,659,488)	(4,523,962)	(8,792,123)	(8,537,805)	(2,858,963)	(6,734,778)	-	(100,918,626)									
Balance at 30 June 2024	73,691,075	28,367,442	5,157,657	8,921,740	10,999,547	4,934,232	13,786,510	3,400,791	149,258,994									
Balance as at 1 July 2024																		
Additions	73,691,075	28,367,442	5,157,657	8,921,740	10,999,547	4,934,232	13,786,510	3,400,791	149,258,994									
(Disposals)	2,838,888	204,886	47,920	576,714	5,544,111	242,559	1,424,893	1,569,172	12,439,143									
Depreciation	(3,187,933)	(901,879)	(239,321)	(177,103)	(1,069,469)	(225,561)	(818,440)	-	(62,453)									
Transfers	158,547	-	-	761,358	1,175,130	44,181	531,715	(2,690,931)	(6,619,696)									
Other	-	-	-	-	-	-	-	(135,403)	-									
Balance at 30 June 2025	73,490,587	27,670,449	4,966,256	10,102,709	16,624,099	4,995,411	14,852,225	2,153,629	154,855,365									
Comprises:																		
Gross balance amount at 30 June 2025	126,490,017	48,331,815	9,729,539	19,071,935	26,215,013	8,079,835	22,350,341	2,153,629	263,222,224									
Accumulated depreciation at 30 June 2025	(53,999,430)	(20,661,366)	(4,763,283)	(8,969,226)	(9,590,914)	(3,084,524)	(7,498,116)	-	(107,466,859)									
Balance at 30 June 2025	73,490,587	27,670,449	4,966,256	10,102,709	16,624,099	4,995,411	14,852,225	2,153,629	154,855,365									

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Notes to the Financial Report
for the year ended 30 June 2025

Note 9. Infrastructure (continued)

(b) Carrying Amount Measurements

Asset class	Fair value hierarchy	Valuation technique	Basis of valuation	Date of last valuation	Inputs used
(i) Fair Value - as determined at the last valuation date					
Infrastructure - roads	Level 3	Cost approach using current replacement cost	Independent Valuation	June 2023	Construction costs and current condition, residual values and remaining useful life assessments inputs
Infrastructure - footpaths	Level 3	Cost approach using current replacement cost	Independent Valuation	June 2023	Construction costs and current condition, residual values and remaining useful life assessments inputs
Infrastructure - Rights of Way	Level 3	Cost approach using current replacement cost	Independent Valuation	June 2023	Construction costs and current condition, residual values and remaining useful life assessments inputs
Infrastructure - drainage	Level 3	Cost approach using current replacement cost	Independent Valuation	June 2023	Construction costs and current condition, residual values and remaining useful life assessments inputs
Infrastructure - Park Development	Level 3	Cost approach using current replacement cost	Independent Valuation	June 2023	Construction costs and current condition, residual values and remaining useful life assessments inputs
Infrastructure - Car Park Development	Level 3	Cost approach using current replacement cost	Independent Valuation	June 2023	Construction costs and current condition, residual values and remaining useful life assessments inputs
Other Infrastructure Assets	Level 3	Cost approach using current replacement cost	Independent Valuation	June 2023	Construction costs and current condition, residual values and remaining useful life assessments inputs

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

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

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Notes to the Financial Report
for the year ended 30 June 2025

Note 10. Fixed assets

(a) Depreciation

Depreciation rates

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

Asset Class	Useful life
Building	15 to 80 years
Furniture and equipment	1 to 35 years
Plant and equipment	1 to 27 years
<u>Sealed roads and streets:</u>	
Subgrade structure	not depreciated
Formation	not depreciated
Pavement	60 to 100 years
Seal	
- bituminous seals	20 years
- asphalt surfaces	30 years
Footpaths	5 to 60 years
Water supply and Drainage systems	30 to 120 years
<u>Car park infrastructure:</u>	
Subgrade structure	not depreciated
Other infrastructure	10 to 60 years
<u>Parks infrastructure:</u>	
Reticulation	10 - 40 years
Parks other infrastructure	3 to 80 years
Right of use Asset (plant and equipment)	3 years
Intangible	3 - 5 years

	2025 Actual \$	2024 Actual \$
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(b) Fully depreciated assets in use

The gross carrying amount of assets held by the City which are currently in use yet fully depreciated are shown in the table below.

Buildings	1,771,000	592,000
Furniture and equipment	3,253,210	3,232,652
Plant and equipment	3,814,447	2,968,619
Other property, plant and equipment	612,094	345,270
Infrastructure - Park Development	1,138,306	1,141,286
	<u>10,589,057</u>	<u>8,279,827</u>

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Notes to the Financial Report for the year ended 30 June 2025

Note 10. Fixed assets (continued)

MATERIAL ACCOUNTING POLICIES

Initial recognition

An item of property, plant and equipment or infrastructure that qualifies for recognition as an asset is measured at its cost.

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

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 Local Government (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.

Individual assets that are land, buildings and infrastructure acquired between scheduled revaluation dates of the asset class in accordance with the City's revaluation policy, are recognised at cost and disclosed as being at reportable value.

Measurement after recognition

Plant and equipment including furniture and equipment and right-of-use assets (other than vested improvements) are measured using the cost model as required under Local Government (Financial Management) Regulation 17A(2). Assets held under the cost model are carried at cost less accumulated depreciation and any impairment losses their reportable value.

Reportable Value

In accordance with Local Government (Financial Management) Regulation 17A(2), the carrying amount of non-financial assets that are land and buildings classified as property, plant and equipment, investment properties, infrastructure or vested improvements that the local government controls.

Reportable value is for the purpose of Local Government (Financial Management) Regulation 17A(4) is the fair value of the asset at its last valuation date minus (to the extent applicable) the accumulated depreciation and any accumulated impairment losses in respect of the non-financial asset subsequent to its last valuation date.

Revaluation

Land and buildings classified as property, plant and equipment, infrastructure or vested improvements that the local government controls and measured at reportable value, are only required to be revalued every five years in accordance with the regulatory framework. This includes buildings and infrastructure items which were pre-existing improvements (i.e. vested improvements) on land vested in the City.

Whilst the regulatory framework only requires a revaluation to occur every five years, it also provides for the City to revalue earlier if it chooses to do so.

For land, buildings and infrastructure, increases in the carrying amount arising on revaluation of asset classes are credited to a revaluation surplus in equity.

Decreases that offset previous increases of the same class of asset are recognised against revaluation surplus directly in equity. All other decreases are recognised in profit or loss.

Subsequent increases are then recognised in profit or loss to the extent they reverse a net revaluation decrease previously recognised in profit or loss for the same class of asset.

Depreciation

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

Depreciation on revaluation

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

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

Impairment

In accordance with Local Government (Financial Management) Regulations 17A(4C), the City is not required to comply with AASB136 Impairment of Assets to determine the recoverable amount of its non-financial assets that are land or buildings classified as property, plant and equipment, infrastructure or vested improvements that the local government controls in circumstances where there has been an impairment indication of a general decrease in asset values.

In other circumstances where it has been assessed that one or more of these non-financial assets are impaired, the asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains or losses on disposal

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

Notes to the Financial Report for the year ended 30 June 2025

Note 11. Leases

(a) Right of use assets

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

	Plant & Equipment \$	Total \$
2024		
Additions	815,388	815,388
Depreciation	(113,071)	(113,071)
Balance at 30 June 2024	702,317	702,317
Gross balance amount at 30 June 2024	815,388	815,388
Accumulated depreciation at 30 June 2024	(113,071)	(113,071)
Balance at 30 June 2024	702,317	702,317
2025		
Additions	119,484	119,484
Depreciation	(281,590)	(281,590)
Balance at 30 June 2025	540,211	540,211
Gross balance amount at 30 June 2025	934,872	934,872
Accumulated depreciation at 30 June 2025	(394,661)	(394,661)
Balance at 30 June 2025	540,211	540,211

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

	Note	2025 Actual \$	2024 Actual \$
Depreciation on right-of-use assets		(281,590)	(113,071)
Finance charge on lease liabilities	29d	(28,821)	(14,719)
Short-term lease payments recognised as expense		(273,344)	(126,469)
Total amount recognised in the statement of comprehensive income		(583,755)	(254,259)
Total cash outflow from leases		(302,165)	(141,188)
(b) Lease liabilities			
Current		303,002	264,318
Non-current		232,057	424,601
Total lease liabilities	29d	535,059	688,919

The City has four leases relating to plant and equipment (parking meters, laptops, printers, and dashcams). The lease term is 3 years for parking meters, laptops, and dashcams, while the printers are leased over five years. All leases have fixed payments. The measurement of lease liabilities does not include any future cash outflows associated with leases not yet commenced to which the City is committed.

Secured liabilities and assets pledged as security

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

Notes to the Financial Report for the year ended 30 June 2025

Note 11. Leases (continued)

MATERIAL ACCOUNTING POLICIES

Leases

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

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

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

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

Right-of-use assets - valuation

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

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

Right-of-use assets - depreciation

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

	2025 Actual \$	2024 Actual \$

Council as a lessor

Lessor - property, plant and equipment subject to lease

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

Less than 1 year	1,117,894	1,192,478
1 to 2 years	1,067,127	1,062,532
2 to 3 years	933,944	1,014,208
3 to 4 years	719,761	881,938
4 to 5 years	422,909	667,258
> 5 years	596,651	774,839
	4,858,286	5,593,253

The City leases buildings to external parties with rentals payable monthly. These leases are classified as operating leases as they do not transfer substantially all of the risks and rewards incidental to the ownership of the assets.

MATERIAL ACCOUNTING POLICIES

The City as Lessor

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

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

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

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

Notes to the Financial Report for the year ended 30 June 2025

Note 12. Intangible assets

Intangible assets are as follows:

	2025 Actual \$	2024 Actual \$
Software		
Non-current		
Computer software development	664,494	612,094
Less: Accumulated amortisation	(618,698)	(611,949)
Total software – net book value	45,796	145
Movements in balances of computer software during the financial year are shown as follows:		
Balance at 1 July	145	127,197
Recognition of computer software	52,400	–
Amortisation	(6,749)	(127,052)
Balance at 30 June	45,796	145
TOTAL INTANGIBLE ASSETS	45,796	145

Amortisation

The estimated useful life of intangible assets is 3 years for the current and prior years.

MATERIAL ACCOUNTING POLICIES

Computer software

Costs associated with maintaining software programmes are recognised as an expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the City are recognised as intangible assets where the following criteria are met:

- it is technically feasible to complete the software so that it will be available for use;
- management intends to complete the software and use or sell it;
- there is an ability to use or sell the software;
- it can be demonstrated how the software will generate probable future economic benefits;
- adequate technical, financial and other resources to complete the development and to use or sell the software are available; and
- the expenditure attributable to the software during its development can be reliably measured.

Directly attributable costs that are capitalised as part of the software include employee costs and an appropriate portion of relevant overheads.

Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is ready for use.

Amortisation

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

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

Amortisation is included within depreciation in the Statement of Comprehensive Income.

City of Vincent

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Notes to the Financial Report for the year ended 30 June 2025

Note 13. Trade and other payables

	2025 Actual \$	2024 Actual \$
Current		
Sundry creditors	178,369	170,815
Prepaid rates	716,900	481,702
Contribution Liabilities - Bonds	2,310,448	1,877,948
Accrued Expenses	4,698,235	5,074,067
Total current trade and other payables	7,903,952	7,604,532

MATERIAL ACCOUNTING POLICIES

Financial liabilities

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

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

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

Statutory liabilities

Statutory liabilities, are amounts owed to regulatory authorities due to statutory obligations such as FBT and PAYG. GST payable is offset against GST receivable and any net GST payable is included as a statutory liability.

Trade and other payables

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

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

Prepaid rates

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

City of Vincent

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Notes to the Financial Report for the year ended 30 June 2025

Note 14. Other liabilities

	2025 Actual \$	2024 Actual \$
(a) Other liabilities		
Current		
Contract liabilities		
Contract liabilities from contracts with customers - Other	581,057	682,729
	581,057	682,729
Capital grant/contributions liabilities		
Capital grant liabilities from transfers for recognisable non financial assets	4,031	673,959
	4,031	673,959
	585,088	1,356,688

Reconciliation of changes in contract liabilities

Opening balance	682,729	564,399
Additions	581,057	682,729
Revenue from contracts with customers included as a contract liability at the start of the period	(682,729)	(564,399)
	581,057	682,729

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

Reconciliation of changes in capital grant/contribution liabilities

Opening balance	673,959	1,104,641
Additions	6,751,002	605,166
Revenue from capital grant/contributions held as a liability at the start of the period	(7,420,930)	(1,035,848)
	4,031	673,959

Expected satisfaction of capital grant/contribution liabilities

Less than 1 year	4,031	673,959
	4,031	673,959

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

MATERIAL ACCOUNTING POLICIES

Contract Liabilities

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

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

Capital grant/contribution liabilities

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

Notes to the Financial Report

for the year ended 30 June 2025

Note 15. Borrowings

Note	2025			2024		
	Current \$	Non-current \$	Total \$	Current \$	Non-current \$	Total \$
Secured						
Debentures	1,488,799	6,733,907	8,222,706	1,498,010	8,676,198	10,174,208
Total secured borrowings	29a 1,488,799	6,733,907	8,222,706	1,498,010	8,676,198	10,174,208

Secured liabilities and assets pledged as security

Debentures are secured by a floating charge over the assets of the City of Vincent.

The City of Vincent has complied with the financial covenants of its borrowing facilities during the 2025 and 2024 years.

MATERIAL ACCOUNTING POLICIES

Borrowing costs

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

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

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

Risk

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

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

Note 16. Employee related provisions

	2025 Actual \$	2024 Actual \$
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(a) Employee related provisions

Current provisions

Employee benefit provisions

Annual leave	3,412,488	3,242,410
Long service leave	2,925,123	2,458,033
	6,337,611	5,700,443

Total current employee related provisions

	6,337,611	5,700,443
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Non-current provisions

Employee benefit provisions

Long service leave	664,345	592,170
	664,345	592,170

Total non-current employee related provisions

	664,345	592,170
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Total employee related provisions

	7,001,956	6,292,613
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Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave and associated on costs for services rendered up to the reporting date and recorded as an expense during the period the services are delivered.

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

continued on next page ...

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Notes to the Financial Report

for the year ended 30 June 2025

Note 16. Employee related provisions (continued)

Note	2025 \$	2024 \$
Amounts are expected to be settled on the following basis:		
Less than 12 months after the reporting date	1,989,009	1,345,424
More than 12 months from reporting date	5,012,947	4,947,189
	7,001,956	6,292,613

Expected reimbursements of employee related provisions from other WA

local governments included within other receivables	5	(376,178)	(363,173)
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MATERIAL ACCOUNTING POLICIES

Employee benefits

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

Short-term employee benefits

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

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

Other long-term employee benefits

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

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

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City of Vincent

Notes to the Financial Report
for the year ended 30 June 2025

Note 17. Revaluation surplus

Financial Report 2025

	2025 Opening Balance \$	2025 Revaluation Increment \$	2025 Revaluation (Decrement) \$	2025 Total Movement on Revaluation \$	2025 Closing Balance \$	2024 Opening Balance \$	2024 Revaluation Increment \$	2024 Revaluation (Decrement) \$	2024 Total Movement on Revaluation \$	2024 Closing Balance \$
Revaluation surplus - Land	146,085,829	-	-	-	146,085,829	146,085,829	-	-	-	146,085,829
Revaluation surplus - Buildings - non-specialised	52,971,319	-	-	-	52,971,319	52,971,319	-	-	-	52,971,319
Revaluation surplus - Furniture and equipment	206,609	-	-	-	206,609	206,609	-	-	-	206,609
Revaluation surplus - Plant and equipment	2,948,368	-	-	-	2,948,368	2,948,368	-	-	-	2,948,368
Revaluation surplus - Investment in Mindarie Regional Council	4,587,364	127,258	-	127,258	4,714,622	4,502,463	84,901	-	84,901	4,587,364
Revaluation surplus - Investment in Catalina Regional Council	1,662,415	113,117	-	113,117	1,775,532	1,662,415	-	-	-	1,662,415
Revaluation surplus - Assets subject to operating lease - Buildings non-specialised	8,946,064	-	-	-	8,946,064	8,946,064	-	-	-	8,946,064
Revaluation surplus - Infrastructure - roads	47,800,541	-	-	-	47,800,541	47,800,541	-	-	-	47,800,541
Revaluation surplus - Infrastructure - footpaths	22,547,750	-	-	-	22,547,750	22,547,750	-	-	-	22,547,750
Revaluation surplus - Infrastructure - other	8,038,872	-	-	-	8,038,872	8,038,872	-	-	-	8,038,872
Revaluation surplus - Rights of Way	2,319,448	-	-	-	2,319,448	2,319,448	-	-	-	2,319,448
Revaluation surplus - Infrastructure - Park Development	612,276	-	-	-	612,276	612,276	-	-	-	612,276
Revaluation surplus - Car Park Development	2,116,251	-	-	-	2,116,251	2,116,251	-	-	-	2,116,251
	300,843,106	240,375	-	240,375	301,083,481	300,758,205	84,901	-	84,901	300,843,106

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Notes to the Financial Report
for the year ended 30 June 2025

Note 18. Notes to the statement of cash flows

(a) Reconciliation of cash

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

	Note	2025 Actual \$	2025 Budget \$	2024 Actual \$
Cash and cash equivalents	3	6,699,259	7,055,916	6,209,612
Restrictions				
The following classes of financial assets have restrictions imposed by regulations or other externally imposed requirements which limit or direct the purpose for which the resources may be used:				
- Cash and cash equivalents	3	4,516,860	1,504,641	5,435,517
- Financial assets at amortised cost	4	26,000,000	25,507,557	18,800,000
		30,516,860	27,012,198	24,235,517
 The restricted financial assets are a result of the following specific purposes to which the assets may be used:				
Restricted reserve accounts	30	29,931,772	25,507,557	22,878,829
Contract liabilities from contracts with customers	14	581,057	-	682,729
Capital grant liabilities from transfers for recognisable non financial assets	14	4,031	1,504,641	673,959
Total restricted financial assets		30,516,860	27,012,198	24,235,517

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Notes to the Financial Report

for the year ended 30 June 2025

Note 18. Notes to the statement of cash flows (continued)

	2025 Actual \$	2025 Budget \$	2024 Actual \$
(b) Reconciliation of net result to net cash provided by operating activities			
Net result	13,665,786	7,315,221	8,493,279
Non-cash items:			
Depreciation/amortisation	14,545,325	13,122,588	13,630,524
(Profit)/loss on sale of asset	(214,242)	(438,709)	(106,859)
Share of profits of associates	(316,715)	–	(699,586)
Profit/(Loss) from sale of Catalina Regional Council Land	(2,750,716)	(3,750,000)	(3,292,208)
Change in Equity Local Govt House Trust	1,776	–	(841)
Movement in Work-In Progress	164,928	–	–
Changes in assets and liabilities:			
(Increase)/decrease in trade and other receivables	38,079	(147,949)	(182,878)
(Increase)/decrease in inventories	(68,737)	(13,862)	(71,400)
(Increase)/decrease in other assets	(149,166)	(47,694)	(222,147)
Increase/(decrease) in trade and other payables	299,420	574,719	682,745
Increase/(decrease) in employee related provisions	709,343	378,000	228,632
Increase/(decrease) in other liabilities	(771,600)	500,000	(312,352)
Capital grants, subsidies and contributions	(10,908,968)	(4,552,261)	(2,939,888)
Net cash provided by/(used in) operating activities	14,244,513	12,940,053	15,207,021

	2025 Actual \$	2024 Actual \$
Note		

(c) Non-cash investing and financing activities

Acquisition of property plant and equipment below fair value	8a	3,248,631	–
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(d) Undrawn borrowing facilities credit standby arrangements

Credit card limit	60,000	60,000
Total amount of credit unused	60,000	60,000

Loan facilities

Loan facilities - current	1,488,799	1,498,010
Loan facilities - non-current	6,733,907	8,676,198
Total facilities in use at balance date	8,222,706	10,174,208

Notes to the Financial Report

for the year ended 30 June 2025

Note 19. Contingent liabilities

In compliance with the Contaminated Sites Act 2003, the City has listed sites to be possible sources of contamination. Details of those sites are:

Mindarie Regional Council (MRC)

MRC operates the Tamala Park Waste Management Facility (the Site), which provides waste disposal services for the seven local government members. The Site has operated as a licensed landfill since 1991. In July 2007, the Site was initially classified as "possibly contaminated – investigation required" by the Department of Environment and Conservation (DEC).

In 2023-24, the previous MRC contaminated site approved auditor (Senversa) recommended that MRC should continue to provide the auditor with updated information as it becomes available (i.e. at least a 6 monthly update following sampling and annual reporting, plus immediate notification if things change). Communication received on 3 May 2024 stated, "as there has been no change in the risk profile and nothing to indicate that restrictions should change, a Mandatory Auditors Report (MAR) should be submitted in 2025 following 2 years of monitoring".

On 28 November 2024, the Department of Water and Environmental Regulation (DWER) issued an environmental protection notice (EPN) to the MRC stating that "there is, or is likely to be an emission or emissions from the Premises and that the emissions have caused or are likely to cause pollution".

- The EPN consisted of 11 odour emission and groundwater emission requirements. At 30 June 2025, 7 of the requirements had been completed by the MRC, i.e. requirements 1, 2, 3, 4, 7, 8, and 10.
- Requirement 5 was completed on 1 July 2025.
- Requirement 6 requires the MRC to implement recommended improvements including landfill gas collection and management infrastructure to prevent odour impacts outside the premises, in accordance with a direction from DWER. After submitting the required report, MRC are waiting for a reply on this requirement from DWER.
- Requirement 9 is an option for DWER to require further action to be taken to manage odour emissions on the Site, and to date no further actions have been required.
- Requirement 11 provides that DWER may vary the requirements of the EPN, including the specified requirements and timeframes. No requests were made to vary any of the EPN requirements for the period 28 November 2024 to 30 June 2025, no further action to be taken by MRC.

The 2025 MAR Report was completed by the contaminated site approved auditor, Australian Environmental Auditors Pty Ltd (the auditor). A summary of findings for the Source and Affected site, which were submitted to DWER on 9 April 2025, are listed below:

Source Site - Part of Lot 9020 on Plan 408820:

- Suitable for ongoing use as a Class II landfill, subject to implementation of a site management plan to prevent exposure to landfill gas, soil and groundwater contamination.
- The land use is restricted to the current commercial/industrial use and configuration and shall not be developed for any other purposes without further contamination assessment or remediation.
- Groundwater should not be abstracted for drinking purposes without appropriate treatment and testing to confirm its suitability.
- Ongoing assessment of landfill gas and groundwater should be conducted as part of an ongoing site management plan to inform long term trends and to inform the need or otherwise for mitigation measures.
- No change in classification – "Contaminated-Remediation Required".

Affected Site - Previously known as portion of Lot 9043 - Subject Area N1 on Deposited Plan 424903:

- Site remains suitable for its current use as a development "buffer zone" and shall not be developed for any other purposes without further contamination assessment or remediation.
- May not be suitable for more sensitive uses without further investigation and remediation.
- Groundwater should not be abstracted for drinking purposes without appropriate treatment and testing to confirm its suitability.
- No change in classification – "Contaminated-Restricted use".

The MAR and reports were received by DWER on 9 April 2025 from the auditor. On 24 April 2025, DWER confirmed to the auditor that "The site's classification of contaminated – remediation required under the Contaminated Sites Act 2003 (the CS Act) will be retained at this time. The classification of contaminated – restricted use for the affected site adjacent to the north, known as Subject Area N1, will also be retained at this time".

At 30 June 2025 the MRC has an ongoing obligation to remediate the Site for which there is a rehabilitation provision in place (refer to note 15); any future liability as a result of the Site's contaminated status cannot be reliably measured at this time.

Notes to the Financial Report for the year ended 30 June 2025

Note 20. Capital commitments

	2025 Actual \$	2024 Actual \$
Capital expenditure commitments		
<i>Contracted for:</i>		
- capital expenditure projects	4,839,843	3,520,938
- plant & equipment purchases	82,358	1,924,683
Total capital expenditure commitments	4,922,201	5,445,621
<i>Payable:</i>		
- not later than one year	4,922,201	5,445,621
Total capital expenditure commitments	4,922,201	5,445,621

The capital expenditure projects outstanding at the end of the current reporting period represent tennis centre: multisport courts under the Robertson Park Development Plan, heritage grandstand repair at Beatty Park Leisure Centre and other various projects.

Notes to the Financial Report for the year ended 30 June 2025

Note 21. Related party transactions

	2025 Actual \$	2025 Budget \$	2024 Actual \$
Note			
(a) Council Member Remuneration			
Fees, expenses and allowances to be paid or reimbursed to elected council members.			
Child care expenses	1,193	1,998	-
Other expenses	71	495	25
Mayor's annual allowance	68,552	68,552	65,738
Deputy Mayor's annual allowance	17,138	17,138	16,869
Meeting attendance fees	234,802	234,802	224,843
Annual allowance for ICT expenses	22,500	22,500	22,500
Travel and accommodation expenses	1,223	495	59
Total	345,479	345,980	330,034

	2025 Actual \$	2024 Actual \$
Note		

(b) Key management personnel

Key Management Personnel (KMP) Compensation

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

Short-term employee benefits	980,626	801,472
Post-employment benefits	114,987	96,092
Employee - other long-term benefits	153,885	110,280
Council member costs	345,479	330,034
Total	1,594,977	1,337,878

Short-term employee benefits

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

Post-employment benefits

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

Other long-term benefits

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

Council member costs

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

(*) Comparatives for 2023-24 have been restated due to a reclassification between benefit types.

Notes to the Financial Report for the year ended 30 June 2025

Note 21. Related party transactions (continued)

(c) Transactions with related parties

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

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

	2025 Actual \$	2024 Actual \$
Note		

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

Sale of goods and services ^a	90,021	87,060
Purchase of goods and services ^b	890,045	650,181
	<u>980,066</u>	<u>737,241</u>

Investments in associates:

Distributions received from investments in associates	22	5,833,333	2,500,000
		<u>5,833,333</u>	<u>2,500,000</u>

(a) Relates to a lease agreement with Mindarie Regional Council.

(b) Relates to a contract with Mindarie Regional Council for waste collection services.

(d) Related parties

The City's main related parties are as follows:

i. Key management personnel

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

ii. Other Related Parties

Outside of normal citizen type transactions with the City, there were no other related party transactions involving key management personnel and/or their close family members and/or their controlled (or jointly controlled) entities.

iii. Entities subject to significant influence by the City
Associates detailed in Note 22.

Notes to the Financial Report for the year ended 30 June 2025

Note 22. Investment in associates

(a) Investment in associates

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

	% of ownership interest	2025 \$	2024 \$
Mindarie Regional Council	8.33	10,905,481	11,719,214
Catalina Regional Council	8.33	2,561,185	5,143,309
		<u>13,466,666</u>	<u>16,862,523</u>

Mindarie Regional Council

The Mindarie Regional Council was formally constituted in December 1987. The City of Vincent (along with the Cities of Perth, Wanneroo, Joondalup, Stirling and the Towns of Victoria Park and Cambridge) is a member of the Mindarie Regional Council. The primary function of the Regional Council under the constitution agreement is for the orderly and efficient treatment and / or disposal of waste. City of Vincent is a participant in the Mindarie Regional Council and has a one twelfth (1/12) equity in the land and assets of the refuse facility as per the constitution agreement (dated 25 November 1996) that recognises the City as a member of the Mindarie Regional Council.

The City's interest in the MRC joint arrangement is represented by the following breakdown of the joint arrangement's financial position (1/12 share). The valuation as shown below is, at the time of preparation of these statements.

	2025 Actual \$	2024 Actual \$
Summarised statement of financial position		
Other current assets	88,939,663	79,426,688
Total current assets	<u>88,939,663</u>	<u>79,426,688</u>
Non-current assets	100,809,040	103,118,451
Total non-current assets	<u>100,809,040</u>	<u>103,118,451</u>
Other current liabilities	27,086,794	16,570,400
Total current liabilities	<u>27,086,794</u>	<u>16,570,400</u>
Non-current liabilities	31,796,157	25,344,186
Total non-current liabilities	<u>31,796,157</u>	<u>25,344,186</u>
Net assets	<u>130,865,752</u>	<u>140,630,553</u>
Reconciliation to carrying amounts		
Opening net assets 1 July	140,630,553	132,714,810
Profit/(Loss) for the period	(11,023,444)	6,896,935
Other comprehensive income	1,258,643	1,018,808
Closing net assets 1 July	<u>130,865,752</u>	<u>140,630,553</u>
Carrying amount at 1 July	11,719,214	11,059,568
Net Share of Interests in Mindarie Regional Council	(940,991)	574,745
Changes on Revaluation of Non-Current Assets	127,258	84,901
Carrying amount at 30 June (Based on audited Financials)	<u>10,905,481</u>	<u>11,719,214</u>
Net Share of Interests in Mindarie Regional Council	(940,991)	574,745
Total	<u>(940,991)</u>	<u>574,745</u>

City of Vincent

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Notes to the Financial Report for the year ended 30 June 2025

Note 22. Investment in associates (continued)

Catalina Regional Council

The City is a participant (along with the Cities of Perth, Wanneroo, Joondalup, Stirling and the Towns of Victoria Park and Cambridge) in the operations of Catalina Regional Council (CRC). The CRC was created in 2006 to develop approximately 173 hectares of land for sale immediately north of the land leased by the Mindarie Regional Council. The City of Vincent has a one twelfth (1/12) equity in the assets and liabilities of the development as well as a one twelfth (1/12) equity in the assets and liabilities of CRC as the operator of the development, and a one twelfth (1/12) share in the asset of the land held for development.

The City's interest in the CRC joint venture is represented by the following breakdown of the joint venture's financial position (1/12 share).

	2025 Actual \$	2024 Actual \$
Summarised statement of financial position		
Other current assets	31,740,180	58,594,820
Total current assets	31,740,180	58,594,820
Non-current assets	56,606	3,841,864
Total non-current assets	56,606	3,841,864
Other current liabilities	1,024,416	628,116
Total current liabilities	1,024,416	628,116
Non-current liabilities	38,154	88,862
Total non-current liabilities	38,154	88,862
Net assets	30,734,216	61,719,706
Reconciliation to carrying amounts		
Opening net assets 1 July	61,719,706	46,839,922
Profit/(loss) for the period	1,278,794	2,556,064
Changes in members contribution	(32,264,284)	12,323,720
Closing net assets 1 July	30,734,216	61,719,706
Carrying Amount at 1 July	5,143,309	3,903,327
Proceeds from Sale of Land	7,502,513	6,474,450
Land Development Expenses	(4,751,797)	(3,182,242)
Proceeds Distribution	(5,833,333)	(2,500,000)
Net Share of Interests in Catalina Regional Council - Retained surplus	106,566	213,005
Net Share of Interests in Catalina Regional Council - Members Equity	393,927	234,769
Carrying amount at 30 June (Based on audited Financials)	2,561,185	5,143,309
Net Share of Interest in Catalina Regional Council - Retained Surplus	106,566	213,005
Net Share of Interests in Catalina Regional Council - Members Equity	393,927	234,769
Net Share of Catalina Land in Catalina Regional Council	757,212	(322,933)
Total	1,257,705	124,841

(*) The City recognised its share of Inventory (Catalina Land - Developed land and land under construction - Note 6) based on its equity in Catalina Regional Council as at 30 June 2025.

MATERIAL ACCOUNTING POLICIES

Investments in associates

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

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Notes to the Financial Report for the year ended 30 June 2025

Note 22. Investment in associates (continued)

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

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Notes to the Financial Report for the year ended 30 June 2025

Note 23. Financial risk management

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

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

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

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

(a) Interest rate risk

Cash and cash equivalents

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

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

	Weighted average interest rate %	Carrying amounts \$	Fixed interest rate \$	Variable interest rate \$	Non interest bearing \$
2025					
Cash and cash equivalents	3.62%	6,699,259	–	6,694,809	4,450
Financial assets at amortised cost - term deposits	4.69%	35,000,000	35,000,000	–	–
2024					
Cash and cash equivalents	4.80%	6,209,612	–	6,205,162	4,450
Financial assets at amortised cost - term deposits	5.24%	30,300,000	30,300,000	–	–

Sensitivity

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

	2025 \$	2024 \$
Impact of a 1% movement in interest rates on profit or loss and equity	66,948	62,052

(*) Holding all other variables constant

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Notes to the Financial Report for the year ended 30 June 2025

Note 23. Financial risk management (continued)

Borrowings

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

(b) Credit risk

Trade and Other Receivables

The City's major trade and other receivables comprise contractual non-statutory user fees and charges, grants, contributions and reimbursements. The major risk associated with these receivables is credit risk - the risk that the debts may not be repaid. The City manages this risk by monitoring outstanding debt and employing debt recovery policies.

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

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

The expected loss rates are based on the payment profiles of trade and other receivables over a period of 36 months before 1 July 2024 or 1 July 2025 respectively and the corresponding historical losses experienced within this period. Historical credit loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors such as the ability of users to settle the receivables.

The loss allowance as at 30 June 2025 and 30 June 2024 was determined as follows for trade and other receivables.

	Current \$	More than 30 days past due \$	More than 60 days past due \$	More than 90 days past due \$	Total \$
30 June 2025					
Trade receivables					
Expected credit loss	0.38%	0.32%	34.40%	40.63%	
Gross carrying amount	446,928	121,573	1,376	230,731	800,608
Loss allowance	1,690	393	473	93,735	96,291
Other receivables					
Expected credit loss	10.00%	10.00%	10.00%	23.47%	
Gross carrying amount	256,101	120,380	78,880	2,536,093	2,991,454
Loss allowance	25,610	12,038	7,888	595,113	640,649
30 June 2024					
Trade receivables					
Expected credit loss	0.22%	1.19%	70.23%	54.60%	
Gross carrying amount	495,170	73,855	2,809	392,666	964,500
Loss allowance	1,096	876	1,973	214,412	218,357
Other receivables					
Expected credit loss	10.00%	10.00%	10.00%	24.69%	
Gross carrying amount	267,150	137,882	78,909	2,436,256	2,920,197
Loss allowance	26,715	13,788	7,891	601,551	649,945

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Notes to the Financial Report

for the year ended 30 June 2025

Note 23. Financial risk management (continued)

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

	Trade receivables		Other receivables	
	2025	2024	2025	2024
	Actual	Actual	Actual	Actual
	\$	\$	\$	\$
Opening loss allowance as at 1 July	218,357	207,794	649,945	601,167
Increase in loss allowance recognised in profit or loss during the year	15,742	10,563	110,049	150,587
Receivables written off during the year as uncollectible	(137,808)	–	(119,345)	(101,809)
Closing loss allowance at 30 June	96,291	218,357	640,649	649,945

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

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

(c) Liquidity risk

Payables and borrowings

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

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

	Due within 1 year	Due between 1 & 5 years	Due after 5 years	Total contractual cash flows	Carrying values
	\$	\$	\$	\$	\$
2025					
Trade and other payables	7,187,052	–	–	7,187,052	7,903,952
Borrowings	1,701,387	5,477,406	1,737,868	8,916,661	8,222,706
Lease liabilities	321,745	241,907	–	563,652	535,059
	<u>9,210,184</u>	<u>5,719,313</u>	<u>1,737,868</u>	<u>16,667,365</u>	<u>16,661,717</u>
2024					
Trade and other payables	7,163,252	–	–	7,163,252	7,604,532
Borrowings	1,783,624	7,589,980	1,868,077	11,241,681	10,174,208
Lease liabilities	291,164	441,140	–	732,304	688,919
	<u>9,238,040</u>	<u>8,031,120</u>	<u>1,868,077</u>	<u>19,137,237</u>	<u>18,467,659</u>

Notes to the Financial Report

for the year ended 30 June 2025

Note 24. Events occurring after the end of the reporting period

Non-adjusting event after the reporting period

In August 2025, the City received a donation of Hostile Vehicle Mitigation (HVM) assets at HBF Park valued at \$4 million from VenuesWest. The donation will formally be accepted through a Memorandum of Understanding by the Council in 2026 financial year.

The donation will be recognised in the financial statements for the year ending 30 June 2026. However, due to its material nature, the event is disclosed in financial statements for the year ending 30 June 2025 to ensure users are aware of significant event affecting the City.

Notes to the Financial Report for the year ended 30 June 2025

Note 25. Other Material Accounting Policies

a) Goods and services tax (GST)

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

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

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

b) Current and non-current classification

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

c) Rounding off figures

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

d) Comparative figures

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

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

e) Budget comparative figures

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

f) Superannuation

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

g) Fair value of assets and liabilities

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

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

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

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

h) Interest revenue

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

i) Fair value hierarchy

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

Level 1

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

Level 2

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

Level 3

Measurements based on unobservable inputs for the asset or liability.

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

Valuation techniques

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

Market approach

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

Income approach

Notes to the Financial Report for the year ended 30 June 2025

Note 25. Other Material Accounting Policies (continued)

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

Cost approach

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

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

j) Impairment of assets

In accordance with Australian Accounting Standards, the City's assets are assessed at each reporting date to determine whether there is any indication they may be impaired.

Where such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount except for non-financial assets that are:

- land and buildings classified as property, plant and equipment;
- infrastructure; or
- vested improvements that the local government controls, in circumstances where there has been an impairment indication of a general decrease in asset values.

These non-financial assets are assessed in accordance with the regulatory framework detailed in Note 10.

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

Notes to the Financial Report for the year ended 30 June 2025

Note 26. Function and activity

City operations as disclosed in these financial statements encompass the following service orientated functions and activities.

NAME AND OBJECTIVES GOVERNANCE	DESCRIPTION
To provide a decision-making process for the efficient allocation of scarce resources.	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 task of assisting council members and ratepayers on matters which do not concern specific local government services.
GENERAL PURPOSE FUNDING	
To collect revenue to allow for the provision of services.	Rates, general purpose government grants and interest revenue.
LAW, ORDER, PUBLIC SAFETY	
To provide services to help ensure a safer and environmentally conscious community.	Supervision and enforcement of various local laws relating to fire prevention, animal control and other aspects of public safety including emergency services.
HEALTH	
To provide an operational framework for environmental and community health.	Inspection of food outlets and their control, provision of meat inspection services, noise control and waste disposal compliance.
EDUCATION AND WELFARE	
To provide services to disadvantaged persons, the elderly, children and youth.	Maintenance of child minding centre, playgroup centre and senior citizen centre. Provision and maintenance of home care programs and youth services.
COMMUNITY AMENITIES	
To provide services required by the community.	Rubbish collection services, operation of rubbish disposal sites, litter control, construction and maintenance of urban storm water drains, protection of the environment and administration of town planning schemes, cemetery and public conveniences.
RECREATION AND CULTURE	
To establish and effectively manage infrastructure and resources which will help the social wellbeing of the community.	Maintenance of public halls, civic centres, aquatic centre, beaches, recreation centres and various sporting facilities. Provision and maintenance of parks, gardens and playgrounds. Operation of library and other cultural facilities.
TRANSPORT	
To provide safe, effective and efficient transport services to the community.	Construction and maintenance of roads, streets, footpaths, depots, cycle ways, parking facilities and traffic control. Cleaning of streets and maintenance of street trees, street lighting etc.
ECONOMIC SERVICES	
To help promote the local government and its economic wellbeing.	Tourism and area promotion including the maintenance and operation of a caravan park. Provision of services including weed control, vermin control and standpipes. Building Control.
OTHER PROPERTY AND SERVICES	
To monitor and control operating accounts.	Private works operation, plant repair and costs.

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Notes to the Financial Report for the year ended 30 June 2025

Note 26. Function and activity (continued)

(a) Income and expenses

	2025 Actual \$	2024 Actual \$
Income excluding grants, subsidies and contributions and capital grants, subsidies and contributions		
Governance	394,536	94,445
General purpose funding	47,511,492	45,408,922
Law, order, public safety	238,845	204,088
Health	172,375	128,056
Education and welfare	153,450	174,056
Community amenities	969,840	843,660
Recreation and culture	13,632,058	12,080,562
Transport	12,072,841	11,357,288
Economic services	598,671	301,289
Other property and services	4,348,994	4,828,424
	80,093,102	75,420,790
Grants, subsidies and contributions and capital grants, subsidies and contributions		
General purpose funding	4,261,021	1,358,050
Law, order, public safety	–	49,952
Health	1,486	51,863
Education and welfare	15,000	8,500
Community amenities	111,295	135,053
Recreation and culture	6,493,806	2,154,385
Transport	2,120,973	1,468,113
Economic services	2,258	2,750
Other property and services	35,499	34,521
	13,041,338	5,263,187
Total income	93,134,440	80,683,977
Expenses		
Governance	(4,259,919)	(3,706,031)
General purpose funding	(3,096,929)	(890,594)
Law, order, public safety	(6,158,697)	(5,478,146)
Health	(1,765,298)	(1,756,869)
Education and welfare	(634,552)	(572,710)
Community amenities	(17,998,250)	(16,661,107)
Recreation and culture	(32,274,891)	(30,229,592)
Transport	(10,079,917)	(10,003,350)
Economic services	(715,127)	(733,678)
Other property and services	(2,485,074)	(2,158,621)
	(79,468,654)	(72,190,698)
Net result for the period	13,665,786	8,493,279

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Notes to the Financial Report
for the year ended 30 June 2025

Note 26. Function and activity (continued)

(b) Assets

	2025 Actual	2024 Actual
	\$	\$
General purpose funding	58,500,865	57,168,499
Law, order, public safety	8,120,051	8,048,509
Health	5,015,210	5,034,495
Education and welfare	24,057,784	24,301,895
Community amenities	8,210,256	6,311,843
Recreation and culture	180,463,563	174,758,371
Transport	166,341,963	166,849,773
Other property and services	24,909,213	21,107,558
Total assets	475,618,905	463,580,943

City of Vincent

Notes to the Financial Report
for the year ended 30 June 2025

Note 27. Rating information

Financial Report 2025

[illegible]

The rate revenue was recognised from the rate record as soon as practicable after the City resolved to impose rates in the financial year as well as when the rate record was amended to ensure the information in the record was current and correct.

Notes to the Financial Report for the year ended 30 June 2025

Note 28. Determination of surplus or deficit

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

(a) Non-cash amounts excluded from operating activities

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

Adjustments to operating activities

Less: Profit on asset disposals	(305,252)	(451,752)	(334,433)
Less: Share of net profit of associates accounted for using the equity method	(316,715)	(3,750,000)	(699,586)
Add: Loss on disposal of assets	91,010	13,043	227,574
Less: Profit from sale of Catalina Regional Council Land	(2,750,716)	–	(3,292,208)
Add: Depreciation	10a 14,545,325	13,122,588	13,630,524

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

Financial assets at amortised cost	1,775	–	(841)
Pensioner deferred rates	29,801	–	(77,271)
Employee benefit provisions	28,503	–	74,998
Inventory	624	–	(15,398)

Non-cash amounts excluded from operating activities

11,324,355	8,933,879	9,513,359
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(b) Non-cash amounts excluded from investing activities

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

Adjustments to investing activities

Non cash Capital grants, subsidies and contributions	669,928	–	430,682
Right of use assets received - non cash	11a 119,484	–	815,388
Movement in Work-In Progress	164,927	–	–

Non-cash amounts excluded from investing activities

954,339	–	1,246,070
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(c) 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

Non cash proceeds from new leases	29d (119,484)	–	(815,388)
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Non-cash amounts excluded from financing activities

(119,484)	–	(815,388)
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Notes to the Financial Report for the year ended 30 June 2025

Note 28. Determination of surplus or deficit (continued)

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

(d) Surplus/(deficit) after imposition of general rates

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

Adjustments to net current assets

Less: Reserve accounts	30 (29,931,772)	(25,507,557)	(22,878,829)
Add: Current liabilities not expected to be cleared at end of year			
- Current portion of borrowings	15 1,488,799	1,547,604	1,498,007
- Current portion of lease liabilities	11 303,002	264,318	264,318
Less: Land held for resale	(1,619,783)	(1,143,517)	(862,570)
Add: Other assets Non-current	564,298	972,732	726,798
Total adjustments to net current assets	(29,195,456)	(23,866,420)	(21,252,276)

Net current assets used in the Statement of Financial Activity

Total current assets	50,916,281	42,465,679	44,638,572
Less: Total current liabilities	(16,618,452)	(18,449,785)	(16,423,991)
Less: Total adjustments to net current assets	(29,195,456)	(23,866,420)	(21,252,276)
Surplus or deficit after imposition of general rates	5,102,373	149,474	6,962,305

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City of Vincent

Notes to the Financial Report
for the year ended 30 June 2025

Note 29. Borrowing and lease liabilities

(a) Borrowings liabilities

Financial Report 2025

Purpose	Principal at 1 July 2023	Principal repaid during 2023-24	Actual Principal at 30 June 2024	Principal repaid during 2024-25	Principal at 30 June 2025	Principal at 1 July 2024	Budget repaid during 2024-25	Principal at 30 June 2025
Strength Equipment-BPLC	344,091	(831,109)	250,982	(871,181)	153,801	250,983	(871,181)	153,802
Resource Recovery Facility	6,073,974	(683,016)	5,390,958	(691,217)	4,699,741	5,390,959	(691,217)	4,699,742
Beatty Park Redevelopment	4,618,431	(1,118,431)	3,500,000	(938,500)	2,561,500	3,500,000	(938,500)	2,561,500
Cardo Equipment-BPLC	666,437	(66,720)	599,707	(69,252)	530,455	599,706	(69,252)	530,454
246 Vincent Street DLGSC building	666,198	(86,492)	579,706	(99,915)	469,791	579,706	(99,915)	469,791
Lofus Centre Redevelopment	951,662	(210,827)	740,835	(224,611)	516,224	740,834	(224,611)	516,223
Total	13,061,123	(2,886,915)	10,174,208	(1,951,502)	8,222,706	10,111,271	(1,498,010)	8,613,261
Total Borrowings	13,061,123	(2,886,915)	10,174,208	(1,951,502)	8,222,706	10,111,271	(1,498,010)	8,613,261

Borrowing Finance Cost Payments

Purpose	Loan number	Institution	Interest rate	Function and activity	Date final payment is due	Actual for year ending 30 June 2024	Budget for year ending 30 June 2025	Actual for year ending 30 June 2025
Strength Equipment-BPLC	12	WATC*	4.33%	Recreation and culture	08/09/26	(13,806)	(11,147)	(14,308)
Lofus Centre Redevelopment	5	WATC*	6.35%	Recreation and culture	01/07/27	(48,811)	(46,121)	(60,116)
246 Vincent Street DLGSC building	28	WATC*	1.44%	Recreation and culture	02/12/29	(12,048)	(11,561)	(13,580)
Cardo Equipment-BPLC	13	WATC*	4.48%	Recreation and culture	08/09/28	(21,263)	(16,594)	(18,840)
Beatty Park Redevelopment	10	WATC*	5.49%	Recreation and culture	03/01/32	(174,857)	(169,430)	(307,757)
Resource Recovery Facility	14	WATC*	1.20%	Community amenities	25/08/31	(116,280)	(87,335)	(107,663)
Total						(387,073)	(352,098)	(522,264)
Total Finance Cost Payments						(387,073)	(352,098)	(522,264)

* WA Treasury Corporation

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City of Vincent

Notes to the Financial Report
for the year ended 30 June 2025

Note 29. Borrowing and lease liabilities (continued)

(b) New Borrowings

Financial Report 2025

The Council does not have any new borrowing for FY2024/25.

(c) Unspent Borrowings

The Council does not have any unspent borrowings for FY2024/25.

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City of Vincent

Notes to the Financial Report
for the year ended 30 June 2025

Note 29. Borrowing and lease liabilities (continued)

(d) Lease liabilities

[illegible]

Lease Finance Cost Payments

Purpose	Lease number	Institution	Lease interest rate	Function and activity	Date final payment is due	Actual for year ending 30 June 2023	Budget for year ending 30 June 2023	Actual for year ending 30 June 2023	Lease term
IT equipment	E3B0104125	Mala Financial	5.20%	Law, order, public	01/04/2026	(4,720)	(4,720)	(7,752)	36 months
	508131292A1551	HP Financial Services (Australia) Netstar	4.80%	Law, order, public safety	01/03/2027	(22,126)	(22,126)	(6,967)	36 months
	N50001	Netstar Cyberarm	5.00%	Law, order, public safety	31/01/2028	–	–	–	36 months
	W0D1JTL1023	Kyocera	5.20%	General Purpose	28/02/2030	–	–	–	60 Months
Total Finance Cost Payments						(28,821)	(26,548)	(14,719)	

Total Finance Cost Payments

City of Vincent

Notes to the Financial Report
for the year ended 30 June 2025

Note 30. Reserve accounts

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993	1992	1991	1990	1989	1988	1987	1986	1985	1984	1983	1982	1981	1980	1979	1978	1977	1976	1975	1974	1973	1972	1971	1970	1969	1968	1967	1966	1965	1964	1963	1962	1961	1960	1959	1958	1957	1956	1955	1954	1953	1952	1951	1950	1949	1948	1947	1946	1945	1944	1943	1942	1941	1940	1939	1938	1937	1936	1935	1934	1933	1932	1931	1930	1929	1928	1927	1926	1925	1924	1923	1922	1921	1920	1919	1918	1917	1916	1915	1914	1913	1912	1911	1910	1909	1908	1907	1906	1905	1904	1903	1902	1901	1900	1899	1898	1897	1896	1895	1894	1893	1892	1891	1890	1889	1888	1887	1886	1885	1884	1883	1882	1881	1880	1879	1878	1877	1876	1875	1874	1873	1872	1871	1870	1869	1868	1867	1866	1865	1864	1863	1862	1861	1860	1859	1858	1857	1856	1855	1854	1853	1852	1851	1850	1849	1848	1847	1846	1845	1844	1843	1842	1841	1840	1839	1838	1837	1836	1835	1834	1833	1832	1831	1830	1829	1828	1827	1826	1825	1824	1823	1822	1821	1820	1819	1818	1817	1816	1815	1814	1813	1812	1811	1810	1809	1808	1807	1806	1805	1804	1803	1802	1801	1800	1799	1798	1797	1796	1795	1794	1793	1792	1791	1790	1789	1788	1787	1786	1785	1784	1783	1782	1781	1780	1779	1778	1777	1776	1775	1774	1773	1772	1771	1770	1769	1768	1767	1766	1765	1764	1763	1762	1761	1760	1759	1758	1757	1756	1755	1754	1753	1752	1751	1750	1749	1748	1747	1746	1745	1744	1743	1742	1741	1740	1739	1738	1737	1736	1735	1734	1733	1732	1731	1730	1729	1728	1727	1726	1725	1724	1723	1722	1721	1720	1719	1718	1717	1716	1715	1714	1713	1712	1711	1710	1709	1708	1707	1706	1705	1704	1703	1702	1701	1700	1699	1698	1697	1696	1695	1694	1693	1692	1691	1690	1689	1688	1687	1686	1685	1684	1683	1682	1681	1680	1679	1678	1677	1676	1675	1674	1673	1672	1671	1670	1669	1668	1667	1666	1665	1664	1663	1662	1661	1660	1659	1658	1657	1656	1655	1654	1653	1652	1651	1650	1649	1648	1647	1646	1645	1644	1643	1642	1641	1640	1639	1638	1637	1636	1635	1634	1633	1632	1631	1630	1629	1628	1627	1626	1625	1624	1623	1622	1621	1620	1619	1618	1617	1616	1615	1614	1613	1612	1611	1610	1609	1608	1607	1606	1605	1604	1603	1602	1601	1600	1599	1598	1597	1596	1595	1594	1593	1592	1591	1590	1589	1588	1587	1586	1585	1584	1583	1582	1581	1580	1579	1578	1577	1576	1575	1574	1573	1572	1571	1570	1569	1568	1567	1566	1565	1564	1563	1562	1561	1560	1559	1558	1557	1556	1555	1554	1553	1552	1551	1550	1549	1548	1547	1546	1545	1544	1543	1542	1541	1540	1539	1538	1537	1536	1535	1534	1533	1532	1531	1530	1529	1528	1527	1526	1525	1524	1523	1522	1521	1520	1519	1518	1517	1516	1515	1514	1513	1512	1511	1510	1509	1508	1507	1506	1505	1504	1503	1502	1501	1500	1499	1498	1497	1496	1495	1494	1493	1492	1491	1490	1489	1488	1487	1486	1485	1484	1483	1482	1481	1480	1479	1478	1477	1476	1475	1474	1473	1472	1471	1470	1469	1468	1467	1466	1465	1464	1463	1462	1461	1460	1459	1458	1457	1456	1455	1454	1453	1452	1451	1450	1449	1448	1447	1446	1445	1444	1443	1442	1441	1440	1439	1438	1437	1436	1435	1434	1433	1432	1431	1430	1429	1428	1427	1426	1425	1424	1423	1422	1421	1420	1419	1418	1417	1416	1415	1414	1413	1412	1411	1410	1409	1408	1407	1406	1405	1404	1403	1402	1401	1400	1399	1398	1397	1396	1395	1394	1393	1392	1391	1390	1389	1388	1387	1386	1385	1384	1383	1382	1381	1380	1379	1378	1377	1376	1375	1374	1373	1372	1371	1370	1369	1368	1367	1366	1365	1364	1363	1362	1361	1360	1359	1358	1357	1356	1355	1354	1353	1352	1351	1350	1349	1348	1347	1346	1345	1344	1343	1342	1341	1340	1339	1338	1337	1336	1335	1334	1333	1332	1331	1330	1329	1328	1327	1326	1325	1324	1323	1322	1321	1320	1319	1318	1317	1316	1315	1314	1313	1312	1311	1310	1309	1308	1307	1306	1305	1304	1303	1302	1301	1300	1299	1298	1297	1296	1295	1294	1293	1292	1291	1290	1289	1288	1287	1286	1285	1284	1283	1282	1281	1280	1279	1278	1277	1276	1275	1274	1273	1272	1271	1270	1269	1268	1267	1266	1265	1264	1263	1262	1261	1260	1259	1258	1257	1256	1255	1254	1253	1252	1251	1250	1249	1248	1247	1246	1245	1244	1243	1242	1241	1240	1239	1238	1237	1236	1235	1234	1233	1232	1231	1230	1229	1228	1227	1226	1225	1224	1223	1222	1221	1220	1219	1218	1217	1216	1215	1214	1213	1212	1211	1210	1209	1208	1207	1206	1205	1204	1203	1202	1201	1200	1199	1198	1197	1196	1195	1194	1193	1192	1191	1190	1189	1188	1187	1186	1185	1184	1183	1182	1181	1180	1179	1178	1177	1176	1175	1174	1173	1172	1171	1170	1169	1168	1167	1166	1165	1164	1163	1162	1161	1160	1159	1158	1157	1156	1155	1154	1153	1152	1151	1150	1149	1148	1147	1146	1145	1144	1143	1142	1141	1140	1139	1138	1137	1136	1135	1134	1133	1132	1131	1130	1129	1128	1127	1126	1125	1124	1123	1122	1121	1120	1119	1118	1117	1116	1115	1114	1113	1112	1111	1110	1109	1108	1107	1106	1105	1104	1103	1102	1101	1100	1099	1098	1097	1096	1095	1094	1093	1092	1091	1090	1089	1088	1087	1086	1085	1084	1083	1082	1081	1080	1079	1078	1077	1076	1075	1074	1073	1072	1071	1070	1069	1068	1067	1066	1065	1064	1063	1062	1061	1060	1059	1058	1057	1056	1055	1054	1053	1052	1051	1050	1049	1048	1047	1046	1045	1044	1043	1042	1041	1040	1039	1038	1037	1036	1035	1034	1033	1032	1031	1030	1029	1028	1027	1026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All reserves are supported by cash and cash equivalents and financial assets at amortised cost and are restricted with in equity as Reserve accounts.

	1 July 2024	Amounts received	Amounts paid	30 June 2025
	\$	\$	\$	\$

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

Leederville Gardens Inc. Trust	4,055,575	197,586	-	4,253,161
	<u>4,055,575</u>	<u>197,586</u>	<u>-</u>	<u>4,253,161</u>



Auditor General

INDEPENDENT AUDITOR'S REPORT

2025

City of Vincent

To the Council of the City of Vincent

Opinion

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

- the statement of financial position as at 30 June 2025, the statement of comprehensive income, statement of changes in equity, statement of cash flows and statement of financial activity for the year then ended
- notes comprising a summary of material accounting policies and other explanatory information.

In my opinion, the financial report :

- is based on proper accounts and records
- presents fairly, in all material respects, the results of the operations of the City for the year ended 30 June 2025 and its financial position at the end of that period
- is in accordance with the *Local Government Act 1995* (the Act) and, to the extent that they are not inconsistent with the Act, Australian Accounting Standards.

Basis for opinion

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

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

Other information

The Chief Executive Officer (CEO) is responsible for the preparation and the Council for overseeing the other information. The other information is the information in the entity's annual report for the year ended 30 June 2025, but not the financial report and my auditor's report.

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

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

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

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

The Chief Executive Officer (CEO) of the City is responsible for:

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

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

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

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

Auditor's responsibilities for the audit of the financial report

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

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

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

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

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

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Matters relating to the electronic publication of the audited financial report

This auditor's report relates to the financial report of the City of Vincent for the year ended 30 June 2025 included in the annual report on the City's website. The City's management is responsible for the integrity of the City's website. This audit does not provide assurance on the integrity of the City's website. The auditor's report refers only to the financial report. It does not provide an opinion on any other information which may have been hyperlinked to/from the annual report. If users of the financial report are concerned with the inherent risks arising from publication on a website, they are advised to contact the City to confirm the information contained in the website version.



Sandra Labuschagne
Deputy Auditor General
Delegate of the Auditor General for Western Australia
Perth, Western Australia
14 November 2025





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