



CITY OF VINCENT

ANNUAL REPORT

2021/22



Acknowledgement of Country

The City of Vincent acknowledges the Traditional Owners of the land, the Whadjuk people of the Noongar nation and pay our respects to 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 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.



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MAYOR'S MESSAGE

The 2021/22 financial year began with a now-familiar COVID-19 lockdown. While it wasn't a welcome start, we were well prepared.

Masks came on, playgrounds shut, events were cancelled, and Beatty Park Leisure Centre, our library and the Vincent Community Centre all closed.

Our community and local businesses handled the lockdown with tenacity and a strong spirit – as they had done before – but each lockdown still seemed more challenging than the last, particularly for the most vulnerable in our community and for small businesses.

Looking back now, it's remarkable what a difference a year makes. While COVID-19 is still with us, we have learned so much about managing the risks and keeping safer.

By the end of the financial year, we were approving sponsorships for a range of events and preparing to welcome back a summer calendar of festivals, markets and concerts.

General activity had already picked up, and our community members were buoyed by the opportunities to explore market stalls, share food in the streets and dance to live music.

From smaller park upgrades to multi-million dollar projects, we achieved a lot while still facing the uncertainty of COVID-19.

The top end of Woodville Reserve in North Perth was spruced up with more trees, native plants, lawn and places to sit.

This made the reserve more cohesive, giving people space to kick a ball around or take the dog for a walk.

A new picnic shelter was installed at Banks Reserve and work started on a major upgrade to the pavilion at Menzies Park in Mount Hawthorn.

The much-loved indoor pool at Beatty Park re-opened after a \$3.1 million makeover that took

place over seven months and included \$471,000 of Federal Government grant funding.

New pool tiling, Aboriginal tile artwork, garden beds, change cubicles, water features and water slides not only transformed the area, but also made it more accessible.

Leederville built back to pre-pandemic days with an influx of new businesses and investment.

We also moved forward with plans to revitalise two key sites in Leederville – The Avenue and Frame Court car parks – by inviting proposals for innovative developments that would retain public carparking in multi-storey form.

Our vision is for the car parks to be transformed into high-quality developments that cater to a mix of uses and offer community benefits, including additional public open space.

Vincent celebrated one year of the Public Health Plan 2020 – 2025, which is designed to encourage community members to lead happy, healthy and connected lives in a supported environment.

We worked hard to hit the targets in the plan and felt confident to bring forward our ambitious plan of having all town centres smoke-free by 2025.

We also celebrated becoming the first local government in WA to own a car fleet that is 100 per cent hybrid or electric.

Our Sustainable Environment Strategy 2019 – 2024 includes targets to reduce tailpipe emissions by 50 per cent by 2024 and achieve zero tailpipe emissions by 2030.

Four years on from the biggest engagement project in Vincent's history, Imagine Vincent, we checked in with our community to refresh our shared vision and desires for the next decade. Imagine Vincent: The Sequel began as we embarked on a major review of the Strategic Community Plan 2018 – 2028.

A lot has changed in the world in the past four years, so we set out to speak to as many community members as possible to make sure our 10-year vision and plan still reflected our current landscape.

The Asset Management and Sustainability Strategy was adopted to ensure our assets are well maintained and meet the needs of the community for years to come.

The strategy will guide the management, spending and efficiency of our assets over the next decade and will help us achieve the best use of resources for current and future generations.

Council approved design plans for the Litis Stadium changerooms, paving the way for a formal application for a \$3 million grant promised by the Federal Government to Floreat Athena Football Club for a clubroom makeover and new changerooms.

Our draft Innovate Reconciliation Action Plan 2022 – 2024 was approved for community consultation.

This aspirational plan was developed in consultation with the Boordiyas (bosses) Elders group and our Reconciliation Action Plan Working Group.

It includes a range of actions to drive Aboriginal and Torres Strait Islander employment and procurement and provide greater recognition of Sites of Significance and the Noongar Six Seasons in Vincent.

One of the biggest highlights of the financial year was the news that we could expect to see affordable underground power delivered to the City of Vincent.

We secured underground power for a third of households in May, signing a Memorandum of Understanding with Western Power to seal the deal.

It was great news, but it got even better. At the end of the financial year Western Power confirmed they would work with us on another five underground power projects that would cover the bulk of Vincent.

The projects target areas that are due for network infrastructure upgrades, meaning Western Power contribute more towards undergrounding and the project becomes more affordable for ratepayers.

There are so many benefits to underground power, including more tree canopy, walkable streets, improved public safety, reduced tree pruning costs, improved network reliability and increased property prices.

Over the past 12 months, the Vincent Council has remained focused on achieving the best possible outcomes for our community. Central to this has been a focus on financial sustainability for the future.

We welcomed three new Councillors in October – Cr Alexander, Cr Ioppolo and Cr Worner.

I would like to thank all my current Council colleagues, as well as outgoing Councillors Joshua Topelberg, Joanne Fotakis and Sally Smith, for their commitment and valuable contributions over the year.

I would also like to thank the City's CEO and staff for working hard to make the 'yes' possible for our community.



EMMA COLE
MAYOR



CEO'S MESSAGE

Our 2021/22 Annual Report shows a high-performing organisation delivering on Council's Strategic Community Plan vision and priorities.

We have made excellent progress against the CEO KPIs and in delivering on the projects, programs and services in the Corporate Business Plan.

The City has demonstrated its ability to respond quickly and thrive during the challenges presented to the community, organisation and our local businesses by COVID-19.

I am particularly proud of how the organisation delivered on Council's COVID-19 Relief and Recovery Strategy and we have now effectively completed the actions contained in our Rebound Plan.

This report provides highlights on the development and implementation of a range of Council's plans and strategies including the Sustainable Environment Strategy, Waste Strategy,

Reconciliation Action Plan, Greening Plan, Public Open Space Strategy, Safer Vincent Plan and Arts Development Action Plan.

Implementation of the FOGO three-bin system was a significant achievement and makes the City of Vincent a leader in best practice waste management in WA.

We are recognised generally as a leader in local government. The City of Vincent already meets or exceeds a range of new minimum benchmarks and standards proposed in a package of local government reforms.

Our strong governance and ability to advise Council on its decision-making functions is now underpinned by an organisation-wide improvement

process in line with public sector best practice and a modernisation of Council's policy suite.

We are performing well against an updated Corporate Business Plan and Capital Works Program format and structure, an updated Governance Framework, a contemporary Risk Management Framework, a new Contract Management Framework and Project Management Framework, a new Code of Conduct, an updated Procurement Policy, a new Property Management Framework and a new Fraud and Corruption Prevention Policy and Plan.

These policy, process, systems and training improvements have had a positive impact on the organisational culture and performance.

We managed a smooth local government election process in October last year, welcoming Cr Alexander, Cr Ioppolo and Cr Worner to Council.

I would like to acknowledge the passion and dedication shown by outgoing Councillors, Joanne Fotakis, Joshua Topelberg and Sally Smith, who all contributed to the achievements outlined in this annual report.

We have an exciting year ahead as we prepare for a once-in-a-generation project to underground power throughout Vincent.

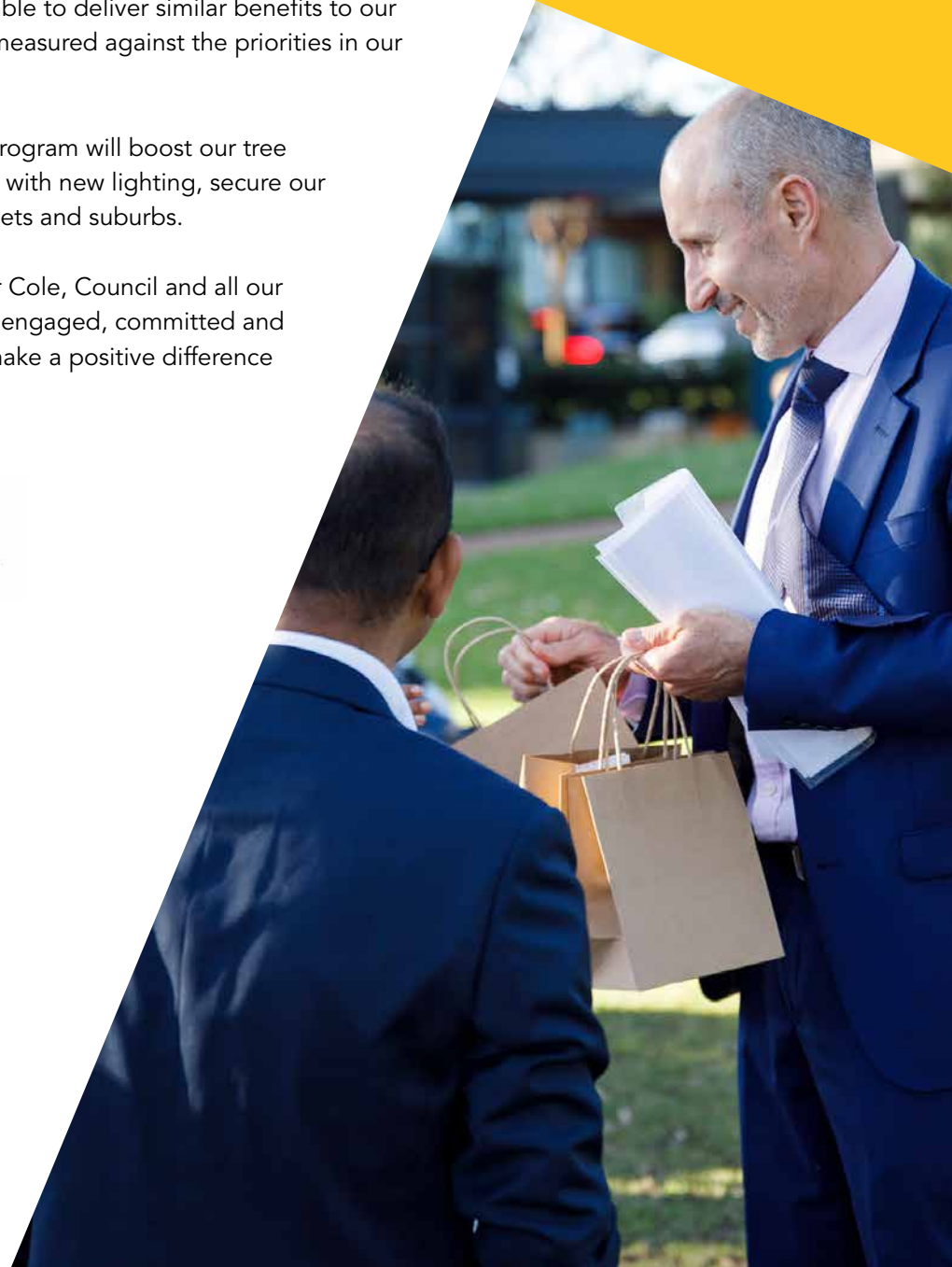
No other single project would be able to deliver similar benefits to our residents and property owners as measured against the priorities in our Strategic Community Plan.

The Vincent Underground Power Program will boost our tree canopy, improve community safety with new lighting, secure our power supply and beautify our streets and suburbs.

I would like to acknowledge Mayor Cole, Council and all our staff members who continue to be engaged, committed and work incredibly hard each day to make a positive difference for our community.



DAVID MACLENNAN
CEO



COUNCILLORS



Mayor Emma Cole
Elected (Mayor) 2017 – 2023

- Committees:
- Chair of the CEO Performance Review Panel
 - Safer Vincent Advisory Group

NORTH WARD

SOUTH WARD



Cr Susan Gontaszewski
Deputy Mayor
Elected (Deputy Mayor) 2017 – 2023

- Committees:
- City of Vincent Audit Committee
 - Metro Inner-North Joint Development Assessment Panel
 - CEO Performance Review Panel



Cr Jonathan Hallett
Elected 2017 – 2025

- Committees:
- Tamala Park Regional Council (alternate)
 - Metro Inner-North Joint Development Assessment Panel (alternate)
 - Sustainability and Transport Advisory Group
 - Reconciliation Action Plan Working Group



Cr Ashley Wallace
Elected 2019 – 2023

- Committees:
- Member representative of the Western Australian Local Government Association
 - Tamala Park Regional Council
 - Metro Inner-North Joint Development Assessment Panel
 - City of Vincent Audit Committee
 - Chair of the Safer Vincent Advisory Group



Cr Ross Ioppolo
Elected 2021 – 2025

- Committees:
- Deputy Chair of the City of Vincent Audit Committee
 - CEO Performance Review Panel



Cr Joshua Topelberg
Elected 2009 – 2021

- City of Vincent Audit Committee
- Member of Metro West Joint Development Panel (JDAP)
- Chair of the Reconciliation Action Plan Working Group



Cr Alex Castle | *Elected 2017 – 2025*

Committees:

- Mindarie Regional Council
- CEO Performance Review Panel
- Arts Advisory Group
- Chair of the Children and Young People Advisory Group



Cr Ron Alexander | *Elected 2021 – 2025*

Committees:

- Children and Young People Advisory Group
- City of Vincent Audit Committee



Cr Suzanne Worner | *Elected 2021 – 2023*

Committees:

- Reconciliation Action Plan Working Group
- Chair of the Arts Advisory Group



Cr Dan Loden | *Elected 2015 – 2023*

Committees:

- Metro Inner-North Joint Development Assessment Panel (alternate)
- Deputy Chair of the Reconciliation Action Plan Working Group
- Chair of the Sustainability and Transport Action Group



Cr Joanne Fotakis | *Elected 2017 – 2021*

Committees:

- Chair of the Arts Advisory Group
- Member of the CEO Performance Review Panel
- Alternate Member Tamala Park Regional Council
- Member of Tamala Park Regional Council (alternate)



Cr Sally Smith | *Elected 2019 – 2023*
(Resigned 21 October 2021)

- Member of the Arts Advisory Group
- Member of the Children and Young People Advisory Group

EXECUTIVE MANAGEMENT COMMITTEE



David MacLennan
Chief Executive Officer



Virginia Miltrup
**Executive Director
Community and
Business Services**



John Corbellini
**Executive Director Strategy
and Development**



Andrew Murphy
**Executive Director
Infrastructure and
Environment**
22 January 2018 – 31 July 2022



Peter Ferguson
**Executive Manager
Information and
Communication Technology**



Nathan Stokes
**Executive Manager Human
Resources**



Peter Varris
**Executive Manager
Corporate Strategy
and Governance**



Vanisha Govender
**Executive Manager
Financial Services**
(left City 8 October 2021)



Rhys Taylor
**Executive Manager
Financial Services**
(commenced 18 October 2021)



ROTATING STAFF MEMBER
Tara Gloster
Manager Policy and Place

STRATEGIC COMMUNITY PLAN VISION

Our Strategic Community Plan (SCP) 2018 – 2028 sets out a vision for the City.

“In 2028, 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

Our priority areas, as set out in the Strategic Community Plan, are defined below. They have been created from the feedback received from our community and reflect our past, present and future. No one priority is more substantial than another; each works in concert 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.



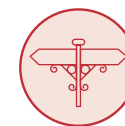
Connected Community

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

Our vibrant places and spaces 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 and 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



**TOTAL
AREA OF
11.3km²**

**POPULATION
OF 37,865**  (Source: ABS 2021)



**MEDIAN AGE
35.9 years** (Source: ABS 2021)



257 COUNCIL EMPLOYEES (FTE)

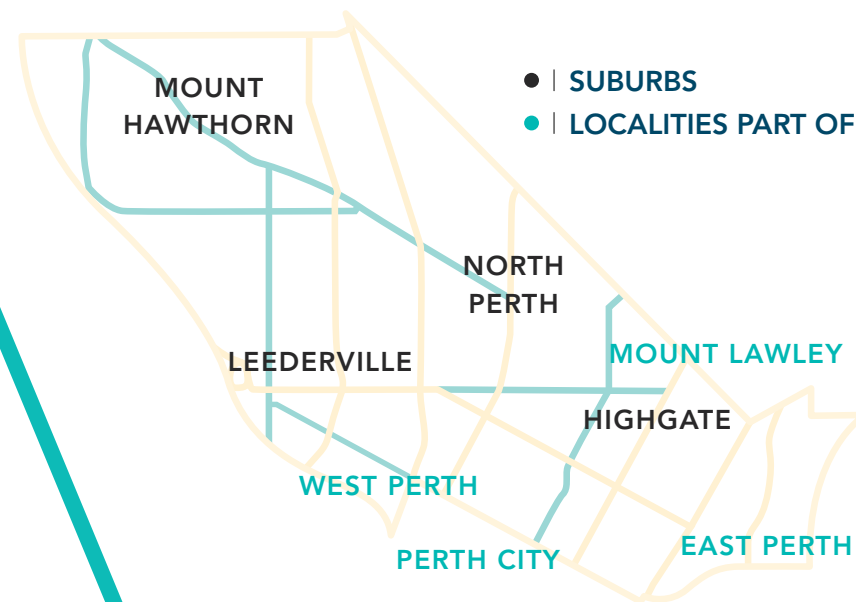
2 WARDS NORTH & SOUTH



9 ELECTED MEMBERS



Mayor and eight Councillors



**TOTAL AREA OF PARKS
& GARDENS 106.4 ha**

144km ROADS

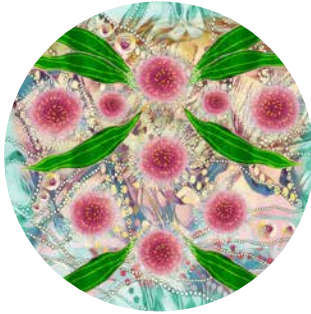
**260km
FOOTPATHS**

TOP PROJECTS FOR 2021/22



●

THREE-BIN FOOD
ORGANICS GARDEN
ORGANICS (FOGO)
COLLECTION SYSTEM



●

INNOVATE
RECONCILIATION
ACTION PLAN



●

BEATTY PARK
2062



●

ASSET MANAGEMENT
AND SUSTAINABILITY
STRATEGY



●

COMMUNITY
ENGAGEMENT
FRAMEWORK



●

BRITANNIA RESERVE
DEVELOPMENT PLAN



●

ROBERTSON PARK
DEVELOPMENT PLAN



●

BANKS RESERVE
MASTER PLAN



●

WOODVILLE RESERVE
LANDSCAPE PLAN



●

ACCESSIBLE CITY
STRATEGY
IMPLEMENTATION



●

WAYFINDING
PLAN

STRATEGIC PROJECTS

NO.	STRATEGIC PROJECT	DESCRIPTION	SUMMARY
1	Three-Bin Food Organics Garden Organics Collection System	Delivery of a three-bin FOGO collection service to approximately 16,500 households.	Bin roll out completion for phase one achieved by 15 November. Phase two and three properties (apartment complexes with 11–49 and 50+ units) completed by end of June 2021.
2	Reconciliation Action Plan (RAP)	Successfully deliver the plan with support of key stakeholders.	Draft Innovate RAP approved for community consultation and conditional endorsement sought from Reconciliation Australia.
3	Beatty Park 2062	Develop a long-term approach to preserve and protect the history and heritage of the 1962 grandstand and other major elements of the site.	Slide opened to the public, heritage grandstand maintenance progressed, documents prepared for switchboard replacement, scope of work determined for new indoor pool change rooms, advocacy options explored.
4	Asset Management and Sustainability Strategy (AMSS)	Develop a financially sustainable strategic approach to City assets, increasing renewal of our parks, reserves, buildings and roads.	AMSS adopted at Council meeting on 16 November 2021.
5	Community Engagement Framework	Implement the Community Engagement Framework, including developing tools, templates and processes. Includes regular reporting to Council on progress.	Staff training completed with a number of staff receiving IAP2 engagement certification.
6	Public Open Space Strategy		
6.1	Britannia Reserve Development Plan	Enhance one of our City's largest sporting reserves to achieve more use from clubs and the local community.	Awaited announcement of new Minister to review the funding program, including the \$3 million Litis Stadium funding package.
6.2	Robertson Park Development Plan	Prepare and implement the plan to guide future use, management and development of Robertson Park.	Detailed design commenced.
6.3	Banks Reserve Master Plan	Implement key outcomes of the Banks Reserve Master Plan.	Feasibility analysis progressed for Walter's Brook Crossing. Preliminary design works commenced for new toilet block.
6.4	Woodville Reserve Landscape Plan	Development and implement a landscape plan to enhance Woodville Reserve.	Implementation of the landscape plan almost complete.
7	Accessible City Strategy implementation		
7.1	Accessible City Strategy implementation	Implement the Accessible City Strategy to guide future movement within the City.	Projects listed to start in the 2021/22 period being scoped, planned and actioned.
7.2	Wayfinding Plan	Develop a wayfinding plan that will improve the way people move around the City of Vincent by foot, bike and public transport.	Initial branding concepts presented to May Council workshop with feedback and clear direction provided to guide the final plan.

CEO Key Performance Indicators

1. Delivery of Strategic Projects and operations as approved and funded in the Corporate Business Plan.
 - a) Develop concept options for the Beatty Park 2062 project by December for heritage review and funding advocacy, followed by a report to Council by April 2022.
 - b) Finalise Britannia Reserve Development Plan and complete application for Federal grant funding by March 2022.
4. Report to Council on proposed Service Delivery Review Program improvements with a focus on operational efficiencies, potential savings measures to inform the Long-Term Financial Plan and benchmarking of other local government areas.
10. Finalise and implement the Asset Management and Sustainability Strategy including actions endorsed by Council for the financial year.
13. Report on the delivery of the annual Capital Works Program.







UNDERGROUND POWER

In 2021/22 the City of Vincent committed to a once-in-a-generation project to deliver affordable underground power across its suburbs.

A Memorandum of Understanding was signed with Western Power in May, demonstrating our commitment to work with the utility and the community to bring underground power to Vincent.

Three areas were confirmed as part of Tranche 2 of the Network Renewal Undergrounding Program (NRUP), with another five areas set to be included in the future.

The program targets areas where there is a high density of ageing distribution overhead assets that need to be replaced.

Under the NRUP, Western Power will meet most capital costs and the remainder will be covered by the City and property owners.

This is the most affordable option for underground power that has ever been offered in Vincent.

Undergrounding power will transform our neighbourhoods, allowing tree canopy to flourish and making streets cooler and more walkable. New light posts and LED street lighting will also be installed as part of the change.

The City has set up a rolling underground power fund for the project.





SERVICES PROVIDED

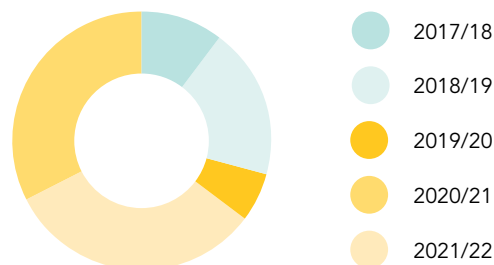
CORPORATE STRATEGY & GOVERNANCE

Key Functions

- Corporate governance
- Council administration
- Land and property management

Highlights

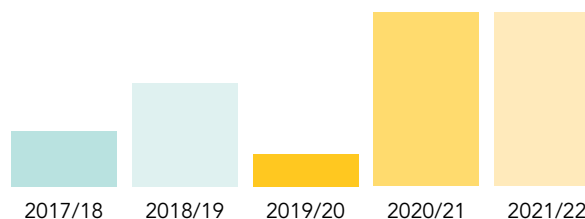
- Coordinated a local government election, post-election administration and the induction of three new Council members.
- Reviewed the Governance Framework, delegations and authorisations, Risk Management Framework and Fraud and Corruption Prevention Plan.
- Implemented a Council Members Code of Conduct Behaviour Complaints Management Policy.
- Lease of Hyde Park Kiosk.
- Adopted the Local Government Property Local Law.
- Appointed the Internal Audit Contract.



POLICY REVIEW OUTPUT

DATE	COMPLETED POLICY REVIEW
2017/18	7
2018/19	13
2019/20	4
2020/21	22
2021/22	22

COMPLETED POLICY REVIEWS



CEO Key Performance Indicator

6. Improve the quality and timeliness of Council reports, implementation of Council resolutions and Council member requests through new reporting procedure endorsed by Council by November 2021.
8. Implementation of the Policy Review Program endorsed by Council for the financial year.



HUMAN RESOURCES

Key Functions

- Attraction and recognition
- Organisational development
- People, safety and capability processes
- Health, safety and wellbeing
- Equity and diversity

Highlights

The City focused on the health, wellness and professional development of staff. This included the implementation of a new training and development calendar and a Work Health, Safety and Wellness Five-Year Plan.

- Improved the Inner-City Group Mentoring Program with 82 participants.
- Developed a Working From Home Policy and Flexible Working Arrangements Policy.
- Implemented an immunisation program for relevant staff.
- Continued to promote and deliver on OSH and wellness initiatives such as health checks, skin checks, flu vaccination, difficult conversations, first aid and mental first aid training.



INFORMATION & COMMUNICATIONS TECHNOLOGY

Key Functions

- Information governance and security
- Freedom of information
- Digital service planning and implementation
- Technology and communication infrastructure support
- Global information systems operations
- Innovation program: Smart Cities capability development

Highlights

- Improved IT asset management and tracking control.
- Upgraded the core business system to resolve several security vulnerabilities.
- Introduced cyber security and awareness training for staff.
- Strengthened staff onboarding and offboarding processes for information access.



POLICY & PLACE

Key Functions

- Strategic planning
- Place planning
- Landscape architecture

Highlights

- Endorsed the Leederville Precinct Structure Plan.
- Designed, endorsed and implemented the Woodville Reserve Landscape Plan.
- Finalised the Robertson Park Development Plan.
- Started developing the Wayfinding Plan, which includes four phases:
 - Phase One – analysis report
 - Phase Two – draft Wayfinding and Signage Plan
 - Phase Three – final Wayfinding Plan and guidelines
 - Phase Four – implementation plan
- Completed the Britannia North-West Development Plan and the associated changeroom design.
- Reviewed and updated a range of policies including those relating to community engagement, signs and advertising, education and care services, vibrant public spaces, character areas and home businesses.
- Started the request for proposal for redevelopment concepts process relating to The Avenue and Frame Court car parks in Leederville.

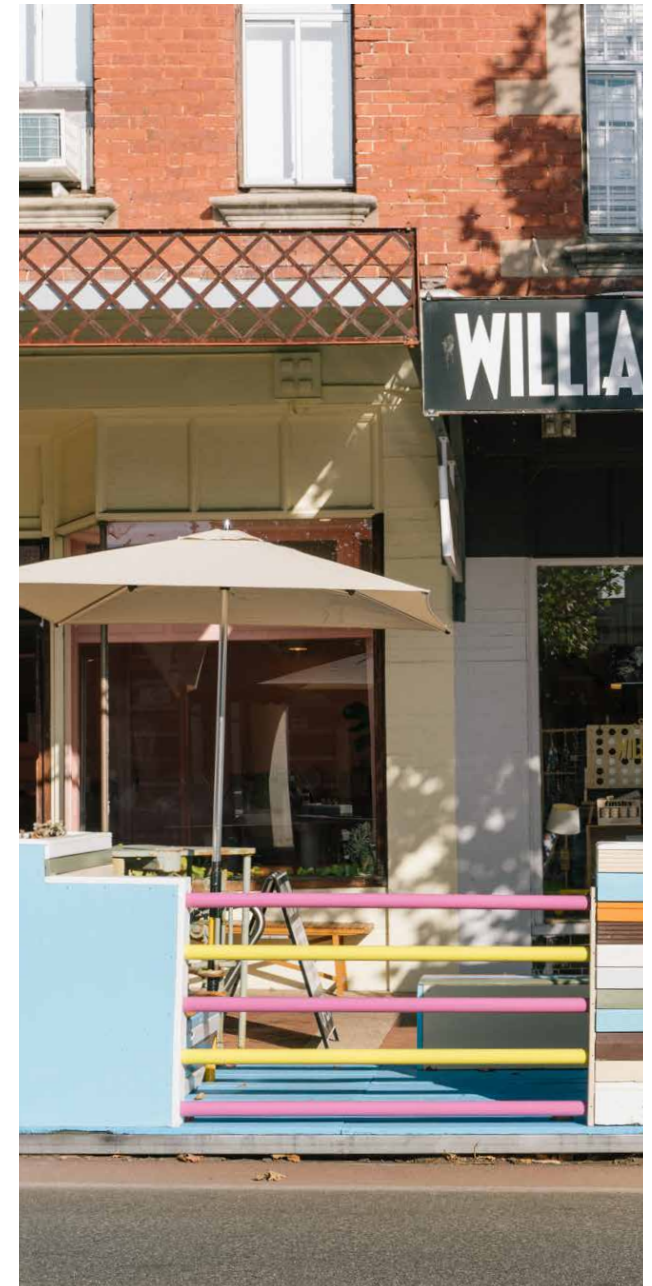
- Reviewed and implemented the Vincent Rebound Plan, Accessible City Strategy and Public Open Space Strategy.
- Completed the Local Planning Strategy and Scheme Report of Review.

Vibrant Public Spaces Policy

The Vibrant Public Spaces Policy was developed to facilitate investment in the public realm for the benefit of the community.

There are seven vibrant public space types – street furniture, affixed eating area furniture, pop-up parklet, pop-up eatlet, parklet, eatlet and other proposals.

This policy was designed to enhance our streets and make them more pedestrian friendly, while fostering a sense of community and vibrancy.



BUILT ENVIRONMENT & WELLBEING

Key Functions

- Swimming pool safety barrier monitoring
- Food safety, noise and environmental health hazards surveillance and compliance
- Development compliance investigations
- Public Health Plan
- Building approvals
- Events health and safety approvals

Highlights

- Delivery of environmental health, building standards and development compliance services.
- Environmental Health Officers helped with management of the COVID-19 pandemic and conducted 414 contact tracing checks.
- Conducted 276 safety barrier inspections on private swimming pools.
- Processed 736 building applications.
- Undertook 250 building and planning compliance investigations, resulting in 15 planning and fencing infringement notices, seven building orders and five prosecutions.
- The Environmental Health Service conducted 855 food safety assessments, assessment of 127 new food businesses, investigation of 505 customer concerns and more than 400 additional assessments.



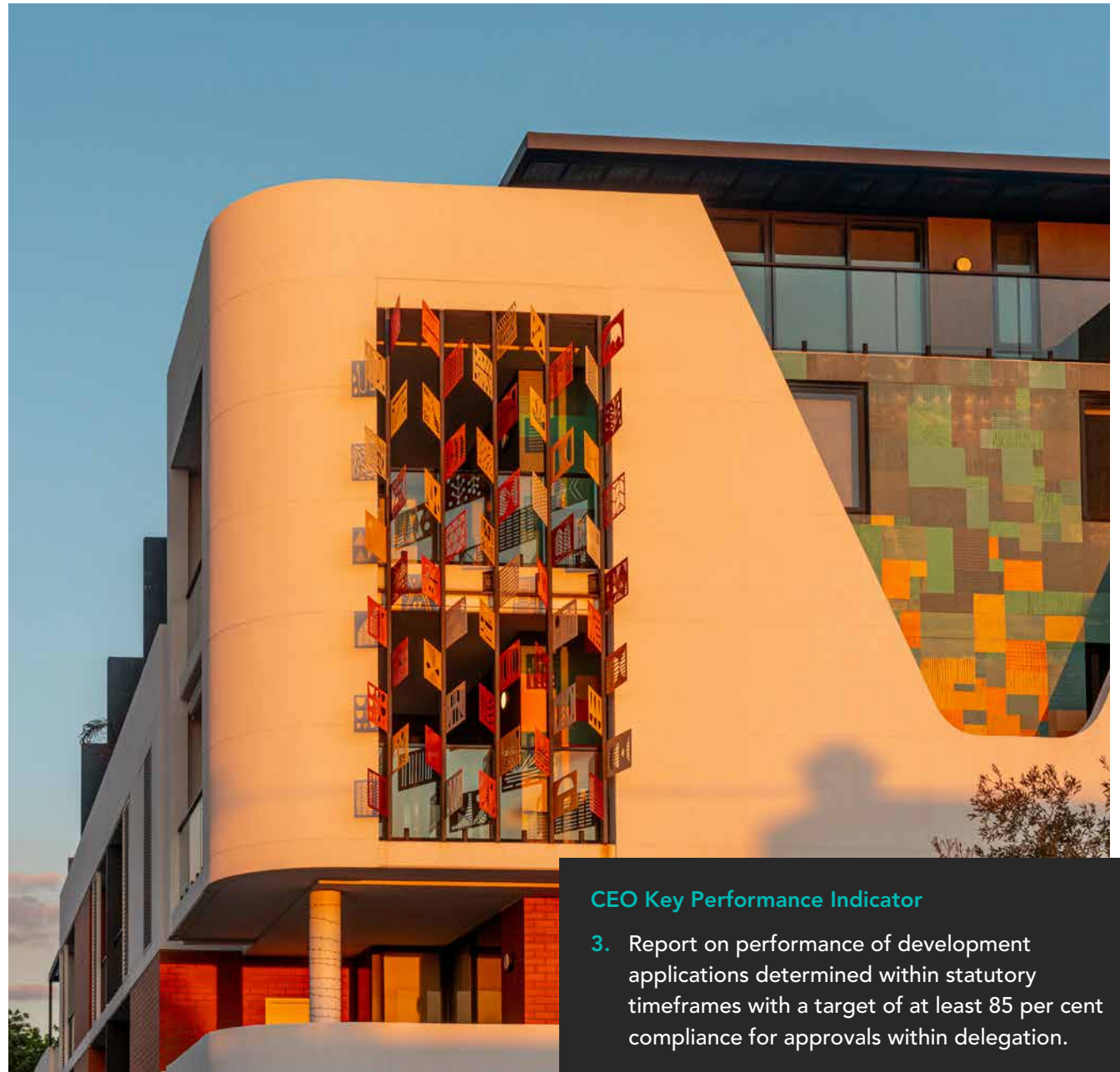
DEVELOPMENT & DESIGN

Key Functions

- Development applications
- Building referrals
- Design Review Panel
- Subdivision applications

Highlights

- Approved 356 development applications, with an average processing time of 75 days. These applications included new homes and improvements to existing homes, as well as new small businesses.
- Provided recommendations to the State Government on 95 subdivision applications to create new lots for development. This was a 58 per cent increase on the previous financial year.
- Received 10 Joint Development Assessment Panel form one applications for large-scale development including apartments, mixed use buildings and commercial developments. This was up from three of these applications in the previous financial year.



CEO Key Performance Indicator

3. Report on performance of development applications determined within statutory timeframes with a target of at least 85 per cent compliance for approvals within delegation.

RANGER SERVICES

Key Functions

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

Highlights

- Rangers provided a variety of services to help create a safer Vincent community, including dog control, security and parking.
- Implemented actions from the Safer Vincent Plan 2019 – 2022.

Total animals registered in the City of Vincent	5442
Animals registered in 2020/21	1184
Dog complaints issued and dealt with by rangers	493
Parking revenue	\$5,880,894
Parking infringements issued	28,848
Residential parking permits issued	857
Road and/or footpath obstruction permits issued	482



PARKS

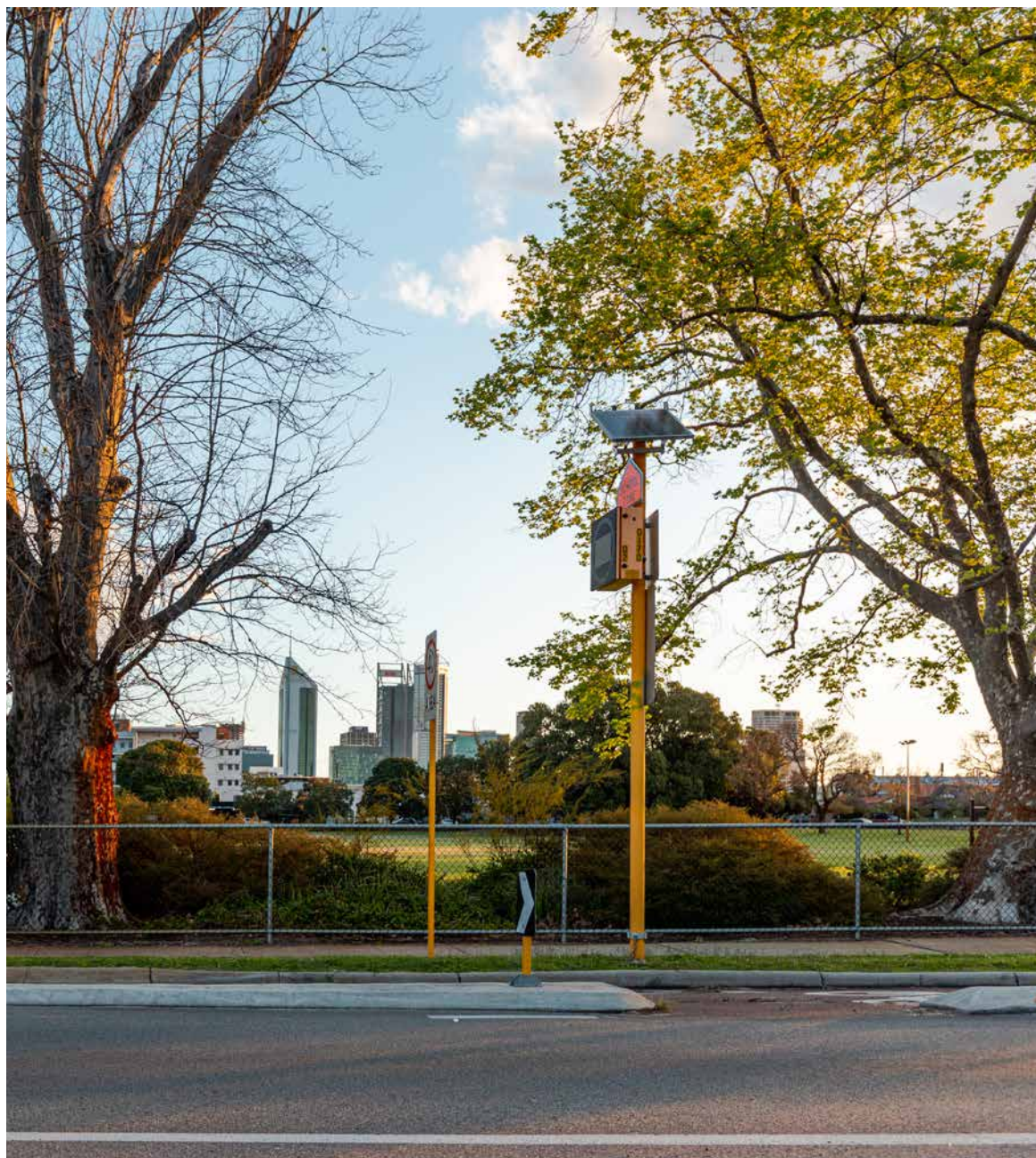
Key Functions

- Turf management
- Landscape services
- Street trees
- Community events
- Environmental programs
- Playgrounds and infrastructure
- Irrigation and water management

Highlights

The City maintains 48 parks and reserves and 106.4 hectares of parks and gardens throughout Vincent. A number of projects were delivered to completion or near completion, including:

- Menzies Park in-ground irrigation renewal to improve efficiency and reduce groundwater usage.
- Commenced Hyde Park light pole renewal.
- Hobart/Auckland Street Reserve fencing renewal.
- Playground soft fall replacement at Les Lilleyman Reserve and Tolcon Place.
- Norwood Park barbecue renewal.
- Installed a bird watering station in Keith Frame Reserve.
- Woodville Reserve Public Open Space improvements including new nature play, native tree and shrub plantings and grassed area.
- April and August Native Plant Sales provided about 14,000 native plants to residents at subsidised prices.
- Helped residents convert 70 turfed or weedy verges into waterwise native gardens through our Adopt-a-Verge program.



ENGINEERING

Key Functions

- Civil design
- Development approvals
- Traffic and active transport
- Engineering compliance
- Engineering construction and maintenance operations
- Management of light fleet

Highlights

The City of Vincent's engineering department is tasked with designing, constructing and maintaining civil infrastructure that creates active and sustainable transport networks that are safe and understandable. In 2021/22, the City maintained:

- 144 kilometres of road
- 260 kilometres of footpath
- 105 kilometres of drainage
- Three bridges
- 27 car parks
- 94 bus shelters
- Street lighting



WASTE & RECYCLING SERVICES

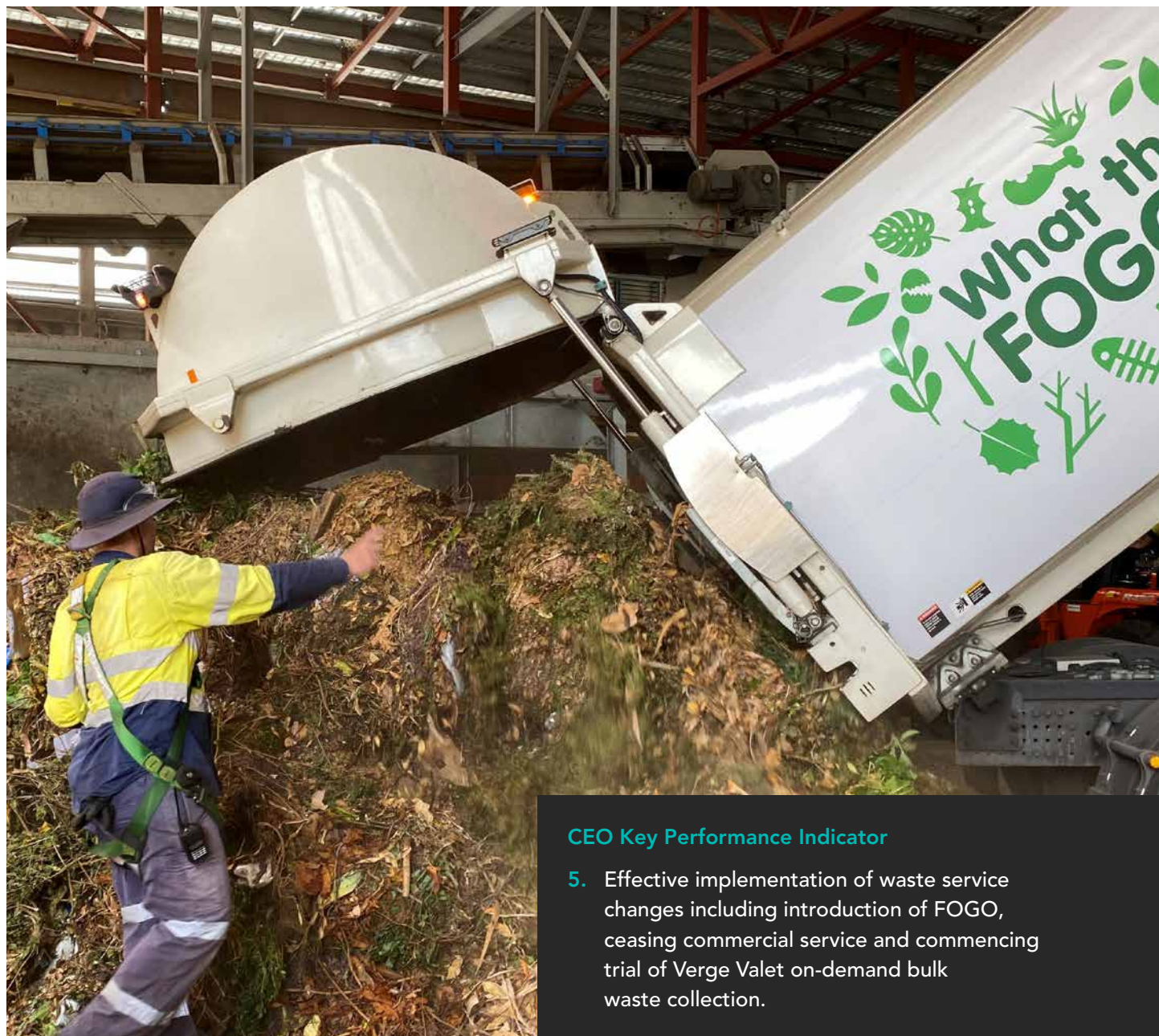
Key Functions

- Domestic waste and recycling collections including food organics and garden organics
- Street and parks public waste collection
- Street and precinct cleaning
- Management of illegal dumping
- Verge bulk green waste and bulk hard waste pre-booked collections
- Bin/infrastructure delivery, repairs and maintenance
- Alternative waste drop-off sites and collections
- Graffiti management
- Waste education, engagement and advocacy

Highlights

In 2021/22, the City transformed its waste services to become more sustainable, increase diversion from landfill and pursue cleaner resource recovery in line with its Waste Strategy and the WA Waste Avoidance and Resource Recovery Strategy 2030.

- Rolled out a three-bin Food Organics and Garden Organics system to over 17,700 households, including multi-unit developments.
- Trialled a new pre-booked bulk waste collection with Verge Valet™ Vincent.
- Stopped all in-house commercial waste services.



CEO Key Performance Indicator

5. Effective implementation of waste service changes including introduction of FOGO, ceasing commercial service and commencing trial of Verge Valet on-demand bulk waste collection.

BEATTY PARK LEISURE CENTRE

Key Functions

- Aquatic facility
- Swim School
- Fitness centre
- Creche
- Retail shop
- Cafe
- City halls and reserves bookings

Highlights

- Opened the newly refurbished indoor pool, plant room and leisure water playground in August 2021.
- Swim School's Angelfish program for people with disability worked with 98 students and 16 children with special needs in one-to-one classes.
- Beatty Park lifeguard teams finished first and second in the Annual Royal Life Saving Society Pool Lifeguard Challenge, competing against 12 other teams from across the state.
- Installed two new saunas to cater for increased demand.



Annual attendance	996,491
Membership (annual peak)	3946
Swim School (annual peak)	2525
FTE	58
Annual revenue	\$7,560,275
City halls and reserves hire revenue	\$311,739

LIBRARY SERVICES

Key Functions

- Interlibrary loans
- Community outreach
- Books on Wheels service
- Information and lending services
- Collection development and management
- Community programs
- Acquiring, preserving and promoting local history, culture and heritage
- Building skills and capacity in the community through targeted programs and services

Highlights

- Continued to see strong program attendance and visits.
- Introduced several new programs and services including Justice of the Peace, Games Night, Story Time with Dad, Book Banter, Quiz Night, provision of book club sets and later opening hours on Thursday.
- Collaborated on diversity and inclusion projects to deliver Drag Queen Story Time and Centre for Stories for Harmony Week.
- Offered multiple drop-in sessions to help the community with setting up the Service WA app.
- Received grant funding for new technology as part of the design and delivery of a digital literacy program.
- Received 138 images and 19 written entries for the 2021 Local History Awards.
- Collected local history materials from LGBTIQ+ groups, Noongar oral histories and Beatty Park memorabilia.
- Obtained a State Heritage grant to work with consultants to develop a draft Aboriginal Heritage Interpretation Strategy.
- Collaborated on several art and community development projects including Moorditj Footprints (Stories of East Perth), Galup/Lake Monger and COVID Conversations.



Loans	220,836
eResource loans	29,769
Enquiries	19,066
Door count	94,051
Adult programs	58
Adult programs attendance	636
Children's programs	247
Children's program attendance	5158
Local history enquiries	1572
Local history programs	18
Local history program attendance	758

MARKETING

Key Functions

- Civic functions
- Major event delivery
- Communications
- Community consultation

Highlights

- Refreshed the Imagine Vincent webpage to make projects searchable and chronological.
- Made business section improvements to the website.
- Moved event applications online.
- Sponsored 21 events through the Festival and Event Funding program.
- Made events funding available year-round.
- Completed 279 graphic design jobs.
- Played a part in the publication of about 470 stories relating to the City of Vincent across newspapers, online publications, radio and TV stations.
- Rolled out the Community Engagement Toolkit across the City.
- Held IAP2 Community Engagement training for employees.
- Formed the Community Engagement Panel and held the first meetings to inform the Asset Management and Sustainability Strategy.
- Communicated the FOGO project and widespread changes to waste management, including the creation of a new webpage, video campaigns, web advertising and activations.



CEO Key Performance Indicator

5. Finalisation and implementation of the Community Engagement Framework and Communications Plan to increase capability and alignment across the organisation.
15. Engagement of Community Panel on the City's long-term finance and asset management priorities.

COMMUNITY DEVELOPMENT

Key Functions

- Reconciliation
- Seniors
- Children and young people
- Community funding
- Multiculturalism
- LGBTIQ+
- Vincent Community Centre
- Community management agreements and leases

Highlights

- Conducted an Aboriginal Cultural Awareness training session with Jonathan Ford from Kambarang Services.
- Provided two traineeships for Aboriginal or Torres Strait Islander students from Aranmore Catholic College.
- Delivered our Youth Week Heroes campaign and held events during Youth Week.
- Supported the delivery of Dance in Heels and Drag and Stage makeup sessions.
- Firestarter – The Story of Bangarra and Bran Nue Day – movie screening for NAIDOC Week.
- Staff 'Lunch n Learn' with a staff member who shared his experience of living with disability.
- Alzheimer's WA community information session.
- Celebrated Seniors Week with physical activities, a macramé plant hanging workshop and morning tea.
- Celebrated Pride Month with a Raising the Pride Flag ceremony and partnered with several LGBTIQ+ organisations, along with hosting three additional Pride events.
- Raised awareness of Wear It Purple Day to foster a supportive, safe, empowering and inclusive environment for rainbow young people.
- Hosted a Queer Dungeons and Dragons Pride event at the Vincent Community Centre.



FINANCIAL SERVICES

Key Functions

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

Highlights

- Implemented the Contract Management Framework.
- Implemented the new Project Management Framework.
- Improved EFT payment protection.

CEO Key Performance Indicator

9. Review and update the Project Management Framework for endorsement by Council by December 2021.





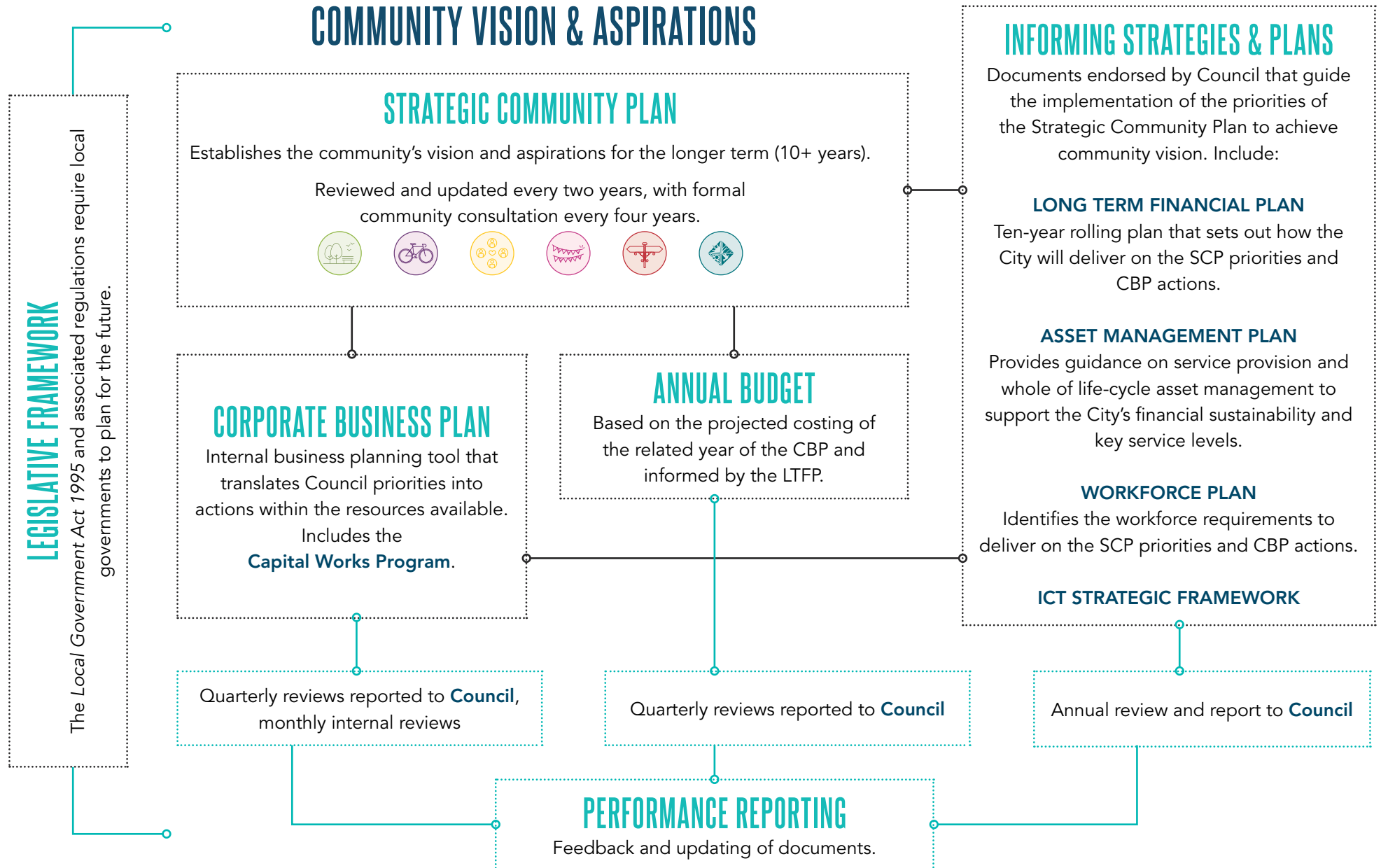
MAJOR PLANS & STRATEGIES

The City of Vincent operates through an Integrated Planning and Reporting Framework.





COMMUNITY VISION & ASPIRATIONS





The Integrated Planning and Reporting Framework incorporates the City's current Strategic Community Plan and Corporate Business Plan and creates a clear vision for the future, including financial implications, of the City.

STRATEGIC COMMUNITY PLAN (SCP)

Our guiding document establishing the community's vision, strategic direction, long and medium-term priorities and resourcing implications over a minimum 10-year horizon.

CORPORATE BUSINESS PLAN (CBP)

Our four-year delivery plan, giving effect to the first four years of the 10-year Strategic Community Plan and delivering on the Council's Strategic Priorities for the benefit of our community.

ANNUAL BUDGET

Based on the projected costing of the related year of the CBP, with the opportunity for review and revision during the mid-year budget review process.

INFORMING STRATEGIES

1. **Long Term Financial Plan** – developed in 2019/20 to provide the City with a 10-year rolling plan to set priorities in accordance with its financial resources, through consideration of key assumption-based analysis.
2. **Workforce Plan** – to identify the workforce requirements and strategies for current and future operations, ensuring our human resources support the delivery of the CBP and SCP.
3. **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.
4. **Issue specific strategies** – there are a number of issue specific strategies that inform our Integrated Planning and Reporting Framework, including:
 - Disability Access & Inclusion Plan 2017 – 2022
 - Greening Plan 2018 – 2023
 - Innovate Reconciliation Action Plan 2019 – 2021
 - Public Open Space Strategy 2018
 - Waste Strategy 2018 – 2023
 - Town Centre Place Plans
 - Safer Vincent Plan 2019 – 2022
 - Arts Development Action Plan
 - Public Health Plan 2020 – 2025



The City of Vincent's progress on key strategies throughout 2021/22 is provided in more detail below.

STRATEGIC COMMUNITY PLAN 2022 – 2032

The Strategic Community Plan (SCP) outlines the community's long-term vision, values, aspirations and priorities. It takes into consideration other local government plans, information and resourcing capabilities. The SCP is not a static document and must undergo a minor review every two years and a major review every four years.

A major review of the SCP started in September 2021, with three months of community engagement from March to May 2022.

The engagement campaign included online surveys, workshops, 13 pop-up events, bookmarks that were placed in the library and inside borrowed books, mailed surveys, the use of eco-signs, emails to the City of Vincent database and notifications in newspapers and newsletters.

More than 840 submissions were received, including:

- 236 full surveys
- 58 surveys relating to our vision
- 324 surveys relating to one town centre
- 215 surveys relating to priority areas
- 10 direct emails with general feedback

A further 40 people attended a general workshop and 23 community members were on a community panel.

The existing SCP has six priority areas – enhanced environment, accessible city, sensitive design, thriving places, connected community and innovate and accountable. Each priority area has a set of outcomes the City seeks to achieve.

The priority areas and their outcomes remain relevant to the community, with some amendments.

The Strategic Community Plan 2022 – 2032 is expected to be adopted in early 2023.



SUSTAINABLE ENVIRONMENT STRATEGY 2019 – 2024

The City's Sustainable Environment Strategy updates and replaces the previous Sustainable Environment Strategy 2011 – 2016 and includes bold but realistic targets across five key focus areas – energy, transport, water, waste and urban greening and biodiversity.

The City remains on track to achieve its overarching net zero emissions target by 2030, with its operational energy use to 100 per cent renewables and investigations under way into scope three emissions auditing, reporting and offsetting.

Highlights

- City-owned contestable electricity accounts transitioned to a renewable energy supply agreement, with non-contestable electricity accounts and gas accounts to follow.
- Passenger fleet conversion to electric and hybrid-electric completed.
- Four-part video series on environmentally sustainable design developed and launched to community and industry at Sustainable Building Design Masterclass.
- Delivered solar workshop and educational publication to increase the uptake of solar by business and strata.

- Developed energy feasibility study for Beatty Park to identify future energy efficiency initiatives.
- Fast electric vehicle charging station designed in partnership with Evie Networks.
- Methodology for carbon accounting and offsetting of scope three emissions investigated through participation with the WA Local Government Association's Climate Change Collaborative and the Inner-City Working Group of Local Governments.

CEO Key Performance Indicator

- 14.** Demonstrate implementation of the Sustainable Environment Strategy.



DISABILITY ACCESS & INCLUSION PLAN

The *Disability Services Act 1993* requires all local governments to develop, maintain and implement a Disability Access and Inclusion Plan (DAIP) every five years.

Our DAIP shows we are committed to ensuring services, events, buildings and facilities within our control are accessible to all members of the community. This includes meeting the specific requirements of people with disability, seniors, children, parents and people from culturally and linguistically diverse backgrounds.

In 2021/22, the City progressed the following actions as part of its DAIP:

- Renovated the indoor pool area at Beatty Park to include non-slip tiling and wheelchair-friendly fountains, and removed benches to create a more accessible pathway around the pool area.
- Upgraded the eastern toilets at Hyde Park, which now include three unisex accessible toilets.
- Refurbished the Vincent Community Centre accessible toilet to meet current Australian standards.

Accessibility and inclusion events and initiatives:

- Hosted a free all abilities pool party at Beatty Park.

- Recognition intersectionality was important and events such as Pride month had to be more inclusive of people with disability and other groups within the LGBTIQ+ community.
- Website updated to include additional information on accessibility for making complaints, clearer information on the availability of interpreters and expanding the methods of communication that can be used to submit complaints.
- Developed an internal social media accessibility guide to improve communications.
- Developed a braille version of the FOGO waste guide in partnership with Visibility, with a braille version of the sorting waste guide and braille stickers for each bin.
- Created a video for social media featuring a young person with disability interviewing two para-athletes for International Day of People with Disability.
- Undertook a three-month community engagement project to develop a draft Access and Inclusion Plan.



GREENING PLAN 2018 – 2023

The City of Vincent's Greening Plan is a pathway to delivering on our responsibility to protect, enhance and effectively manage our natural and built environment. It focuses on opportunities on both public and privately-owned land to increase overall tree canopy cover, create more liveable neighbourhoods and foster biodiversity.

The City's Greening Plan 2018 – 2023 identifies the following five key areas with specific targets and actions for each:

1. Increase canopy cover on public land
2. Enhance habitat and promote biodiversity
3. Greening the town centres
4. Greening private land and new development
5. Greening the community

The City of Vincent has a higher percentage of active and passive spaces compared to other similar local governments. Greening Vincent is a key focus for the City and we invest significantly in maintaining these spaces for our community, spending \$261 per resident compared to the WA average of \$183 per resident.

Our commitment to Greening Vincent continued through other initiatives, including:

- Planting 563 trees, including 412 street trees and 151 park trees.
- Planting more than 4000 native plants in garden areas within parks, reserves and streets through the Parks Replanting Program.
- Providing about 14,000 native plants to residents at subsidised prices during the April and August Native Plant Sales.
- Helping residents convert 70 turfed or weedy verges into waterwise native gardens through our Adopt-a-Verge program.



Berrung, Charmaine Cole

RECONCILIATION ACTION PLAN | INNOVATE

The City of Vincent's reconciliation vision is one where Aboriginal and non-Aboriginal people walk alongside each other in respectful and meaningful partnership, celebrating Noongar culture and tradition

In 2021/22, the City progressed the following actions for its Innovate Reconciliation Action Plan:

- Established our Boordiyas Elders Advisory Group.
- Held a place naming workshop with Elders.
- Held an Acknowledge This! – Close the Gap staff event.
- Engaged an Aboriginal strategic employment consultant to develop an Aboriginal Employment and Retention Strategy to better attract, recruit and retain Aboriginal staff.
- Received conditional endorsement from Reconciliation Australia for our second Innovate Reconciliation Action Plan.
- Participated in the Reconciliation Week street banner project.
- Hosted a reconciliation breakfast for staff at the Vincent Community Centre.
- Hosted Moorditj Murals – Art Launch event with artist Jade Dolman.
- Bought staff shirts with artwork produced by Kevin Bynder.
- Hosted six season workshops with Marissa Verma from Bindi Bindi Dreaming.
- Live streamed music with Kobi Morrison.
- Held Noongar language classes with Sharon Gregory.
- Hosted an online job and skills workshop for Aboriginal and Torres Strait Islander peoples.
- Implemented a purchasing reporting process for Aboriginal and Torres Strait Islander businesses and organisations.
- Purchased artwork by Charmaine Cole for the Innovate Reconciliation Action Plan.

CEO Key Performance Indicator

2. Demonstrate progress towards implementation of the Innovate Reconciliation Action Plan.



PUBLIC OPEN SPACE STRATEGY

The City of Vincent has a unique blend of parks, reserves and civic spaces within its boundaries. These public open spaces provide our community with space to exercise, socialise and participate in recreational activities.

Our Public Open Space Strategy was endorsed in December 2018 and provides a guiding framework to help the City plan and prioritise investment, development and improvements in our public open spaces for the next 10–15 years. The strategy has 32 key actions with numerous tasks within each. Each key action has been categorised as either short term (1-3 years), medium term (4-7 years) or long term (8+ years) in priority of implementation. Since the endorsement of the strategy, the City has progressed multiple actions.

The strategy has 11 short-term key actions and the majority of these have been completed or commenced. The City is now completing the remaining short-term key actions and moving on to the short – medium and medium term actions.

Key achievements in 2021/22 include:

- Endorsement of the Robertson Park Development Plan in September 2021.
- Endorsement of the Woodville Reserve Landscape Plan in December 2021.
- Endorsement of the Britannia North-West Development Plan in November 2021.
- Investigation of repurposing land at Haynes Street Reserve.

Council received its first implementation update of the strategy in February 2022 and this will be continued annually.



WASTE STRATEGY

In 2018/19, the City of Vincent developed a new strategy to govern the management of waste until 2023, with a target of zero waste sent to landfill by 2028.

Each year, the City collects over 14,000 tonnes of waste and spends about \$6.5 million on waste collection. The Waste Strategy 2018 – 2023 focuses on improving the City's management of waste by increasing recovery of waste and decreasing waste to landfill, while also tackling ways to decrease waste generation within Vincent as a whole.

In 2021/22 the City continued its focus on investigating and establishing programs to reduce and recover waste, as set out in the strategy.

These included:

- Replaced the two-bin system with three-bin Food Organics and Garden Organics system:
 - The three-bin service was rolled out to all single residences in November 2021. The rollout to multi-unit dwellings (MUDs) occurred from March to June 2022.
 - The City delivered a tailored roll-out to MUDs, including Q and A sessions for strata and property managers, hand delivery of kitchen-caddies and educational packs,

providing sorting information in 12 different languages and bin store signage.

- Other WA local governments took a staggered or optional approach to MUDs, or did not offer the service at all. The City of Vincent kept services consistent and gave all residents the opportunity to divert organic waste from landfill.
- We rolled out to over 10,000 standard households and over 7700 households in MUDs by June 2022. FOGO recovery rates averaged 97 per cent. The City collected over 2600 tonnes of FOGO material by 30 June, 2022.
- Replaced annual bulk waste collection with Verge Valet™ Vincent, a pre-booked verge collection system trial.
- Implemented innovative education and engagement programs to embed the FOGO system.
- Stopped in-house commercial waste services, which increased the volume of waste being recycled.
- Successfully carried out a bin tagging program for 2000 households, funded through the WA Local Government Association.
- Partnered with Containers for Change to trial container exchange points in some local parks and town centres. The project aimed to recover 10c containers from street litter bins and the local environment. This reduces litter, lessens the chance of damage and break-ins at bin enclosures and gives community members a chance to collect the 10c refund on the containers left in the baskets.



PUBLIC HEALTH PLAN

The Public Health Plan 2020 – 2025 provides a framework to support the health and wellbeing of our community through proactive service delivery.

The plan includes 41 deliverables across five public health pillars:

1. Public Health Leadership
2. Social Environment
3. Built Environment
4. Natural Environment
5. Health Protection

Work has started on 34 of the deliverables, covering important public health priorities including smoking, alcohol, physical activity, healthy eating and mental health. Vincent has committed to civic public health leadership and public health is now considered as part of Council decisions, funding decisions and as part of contracts and agreements.

The plan includes a target of achieving smoke-free town centres by 2025. The City is on track to deliver this target three years ahead of schedule, with funding and policy support successfully garnered from Healthway, Cancer Council, the Australian Council of Smoking and Health and North Metropolitan Health Service.



PLACE PLANS

The City's approach to place management was endorsed in August 2016 and place plans were prepared for each of our town centres. The City's place plans series has been developed as a set of strategic action plans to guide the allocation of funding and resources in five town centres – North Perth, Mount Hawthorn, Leederville, Beaufort Street and William Street, as well as the creative precinct the Pickle District.

The City adopted Volume 1: Vincent Town Centre Place Plan and Volume 2: North Perth Town Centre Place Plan in May 2018. In September 2019, Volume 3: Mount Hawthorn Town Centre Place Plan was adopted.

Key achievements in 2021/22 include:

- Adopted Volume 4: Leederville Town Centre Place Plan, Volume 5: Beaufort Street Town Centre Place Plan and Volume 6: Pickle District Place Plan.
- Cleaver Main Street streetscape upgrade completed including road resurfacing, new line marking, new curbing, tree planting along verges and on median strips, installation of pathway nibs or 'artlets' to host public art and installation of conduits to artlets for future provision of power to public artworks.
- Mount Hawthorn Skate Working Group established to progress a youth skate space.
- Beautification of Lot 210 Leederville Parade completed, including:
 - Removal of existing turf
 - Application of landscaping gravel
 - Installation of a gravel footpath
 - Installation of recycled logs and rocks
 - Planting of native shrubs
 - Planting of two grass trees
- Permanent solar festoon lighting and poles installed at Mary Street Piazza providing improved amenity and visibility at night.



SMALL BUSINESS FRIENDLY APPROVALS PROGRAM

The City of Vincent is a recognised Small Business Friendly Local Government. The Small Business Development Corporation (SBDC) selected the City to take part in its Small Business Friendly Approvals Program, which involved an intensive process to examine and improve approval processes for our small businesses.

There are 5416 small businesses in Vincent, representing 97 per cent of all businesses.

Eleven of our customer facing and technically skilled team members participated in a workshop with the SBDC to develop a two-year plan to make Vincent more small business friendly. Some of the 33 proposed reforms include:

- Create a series of visual roadmaps to provide an upfront overview of the approvals journey.
- Develop a web-based small business self-assessment tool to help applicants plan and prepare applications for their new business.
- Establish a customer experience focused business support function to guide small businesses through their approvals journey.
- Prepare guidelines on noise assessment and acoustic report requirements.
- Develop an information package to enable businesses to further grow by using public spaces and places.
- Review and simplify the events approvals process.
- Create a centralised online portal to enable progress tracking of applications.



SAFER VINCENT PLAN

The City's Safer Vincent Plan 2019 – 2022 was endorsed in August 2019 following extensive collaboration with the community, business, non-government organisations and the WA Police Force.

The plan aims to make Vincent a safer place to live, work, trade and visit and draws on the three key themes of:

1. Safer Spaces
2. Community Connection
3. Crime Prevention

In 2021/22, the City continued its focus on supporting the efforts of police and other key stakeholders in making our neighbourhoods safer, including:

- Strong collaboration and engagement with the new State Office of Homelessness, WA Police Force, service providers and other local governments to ensure a coordinated approach to managing and supporting those experiencing, or at risk of, homelessness.

- Continued partnership with Nyoongar Outreach Services, who provided support and outreach services to at-risk Aboriginal people on 2728 occasions in the City's public spaces this year.
- Our partnership with the Constable Care Foundation saw over 1416 local children and young people attend theatre-in-education performances and workshops on topics such as protective behaviours, road safety, cyber safety and racial discrimination.

The City also participated in Shelter WA's Local Government Reference Group to develop an online local government homelessness knowledge hub and training package for local government practitioners.



ARTS DEVELOPMENT ACTION PLAN

The City continues to deliver on the Arts Development Action Plan 2018 – 2020 and the COVID Arts Relief Grants funding project. Building on the success of these initiatives, a new Arts Plan is in development alongside a review of the Percent for Art Local Planning Policy.

In 2021/22, the City delivered the following art projects:

- City of Vincent Film Project – three \$7000 grants for short films *The Re Stories* by Gemma Cutler and Alzbeta Rekosh, *Mettle* by Alexandra Nell and Cal MacLean and *Moorditj Footprints* by Brenton Rossow and Ivy Penny.
- Completed Phase One COVID Arts Relief projects including *Covid Connections* short film by Nunzio Mondia, *Honeymoon Phase* short dance film by Stephanie Senior and Kaela Halatau, *Mighty Raw* footy (social) commentary event by Matt Aitken and Jennifer Jamieson and *The Space Between Us* sculptures by Roly Skender and Kate Rae at Beatty Park Reserve.
- The Phase Two COVID Arts Relief initiative saw the procurement of two public artwork concepts - *Nuances* by Cruickshank Design Studio for Leederville and *The Globe* by Marcus Canning, TAG Architects and *The Butchers Shop* for William Street.
- Making Space for Culture study commissioned collaboratively with City of Perth, City of South Perth and Town of Victoria Park and undertaken by Hatch RobertsDay.
- *Moorditj Mural Masters* in partnership with Kickstart Youth Festival – a mentorship project run by Whadjuk/Ballardong Noongar and Eastern Arrernte Artist Jade Dolman who upskilled seven young First Nations artists in the public mural process. The resulting mural artwork is located on Little Parry Street at the Beaufort Street intersection in Perth.
- Refresh of Hayley Welsh mural on Anvil Lane at the Scarborough Beach Road intersection in Mount Hawthorn.
- Southern Boobook Owl mural by Jenessa King on utility box at Axford Square in North Perth.
- Faces of Beaufort mural refresh managed by Jerome Davenport (Ketones6000 and founder of Blank Walls), including accompanying videography by Caleb (Salty) Davenport.
- Leederville mural by Sam Bloor on noise wall near the end of Richmond Street in Leederville.
- Significant public art maintenance work on Rivulets sculpture by Lorennia Grant at Beatty Park and Beseech sculpture by Ken Sealey in front of the City's administration building.
- Maintenance to Robert Jenkins mural at Mary Street Piazza.



FRAUD & CORRUPTION PREVENTION PLAN

The Fraud and Corruption Prevention Plan ensures the City of Vincent remains a leader in good governance, transparency and accountability. This is achieved through strong engagement with the community on the budget process and transparent decision making.

The CEO KPIs are made public and transparent to all ratepayers, community members and staff.

Since Council adopted the City's first Governance Framework in 2020, the City has continued to implement and update the framework including:

- Review of the Governance Framework to include fraud and corruption prevention section and related party disclosure section. This reinforces the City's commitment to preventing, deterring, monitoring, and reporting fraudulent and corrupt behaviour and reflects the City's commitment to comply with the requirements of the Australian Accounting Standards by identifying conflicts of interest that may arise from related parties.
- Updates to the Code of Conduct and standard panel to align with model standard and adopted CEO standards.
- Continual review and update of the City's Corporate Risk Register.
- Completion of mandatory fraud awareness training for nominated staff.



REBOUND PLAN

In September 2020, the City of Vincent Rebound Plan was endorsed as an addendum to the COVID-19 Relief and Recovery Strategy. The actions of the Rebound Plan were tracked through an implementation framework that was updated quarterly.

The Rebound Roundtable was established in August 2020 to guide updates and the implementation of the plan. The roundtable was established as a collaborative partnership, and a forum to share learning and ideas between the City, local business representatives and the local town teams for the life of the plan. The implementation framework was updated and reported to the Rebound Roundtable monthly.

The Rebound Plan was a locally responsive action plan designed to support the City's community and businesses to return to strong economic performance by making it easier to do business in Vincent, further cutting red tape and supporting initiatives to encourage community connection. The living document was updated regularly, allowing new opportunities and initiatives to be included as they arose. It tracked the City's economic development and social reconnection initiatives over a 24-month period.

The implementation framework tracked 21 actions and 54 deliverables. Of these deliverables, 40 have been completed and 14 are being implemented as ongoing projects. These projects include the Small Business Friendly Approvals Program, place plans, Community Funding Policy (festival and events sponsorship), Thriving Places Strategy, Accessible City Strategy, Inner-City Working Group, draft Arts Plan and the Policy Development and Review Schedule.



ABOUT OUR ELECTED MEMBERS



35 – 44
45 – 54
65 – 74

AGE



5
Male



4
Female

GENDER



COUNTRY OF ORIGIN



LANGUAGES SPOKEN AT HOME

ELECTED MEMBER MEETING ATTENDANCE

Council Meetings

Council meetings are held monthly at the City of Vincent Civic Centre. The attendances of Council members at Council meetings for the 2021/22 financial year are shown in the table below.

MEMBERS	ORDINARY COUNCIL MEETINGS ENTITLED TO ATTEND	ORDINARY COUNCIL MEETINGS ATTENDED	APOLOGIES	LEAVE OF ABSENCE	COUNCIL BRIEFINGS ENTITLED TO ATTEND	COUNCIL BRIEFINGS ATTENDED	APOLOGIES	LEAVE OF ABSENCE
Mayor Emma Cole	11	11			11	11		
Cr Susan Gontaszewski	11	9		2	11	10		1
Cr Alex Castle	11	11			11	11		
Cr Joanne Fotakis (term ended 21 Oct)	4	4			11	11		
Cr Jonathan Hallett	11	11			11	11		
Cr Dan Loden	11	9	2		11	11		
Cr Ashley Wallace	11	10	1		11	11		
Cr Joshua Topelberg (term ended 21 Oct)	4	4			4	3		1
Cr Sally Smith (resigned 21 Oct)	4	4			4	4		
Cr Ron Alexander (elected 21 Oct)	7	7			7	6		1
Cr Ross Ioppolo (elected 21 Oct)	7	7			7	7		
Cr Suzanne Worner (elected 21 Oct)	7	7			7	7		



Audit Committee Meetings

The Audit 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 Committee meets approximately every six weeks and the recommendations of the Audit Committee are then presented to Council.

MEMBERS	AUDIT COMMITTEE MEETINGS ENTITLED TO ATTEND	AUDIT COMMITTEE MEETINGS ATTENDED	APOLOGIES	LEAVE OF ABSENCE
Mr Conley Manifis (Chair)	8	8		
Cr Susan Gontaszewski	8	6	1	1
Cr Ashley Wallace	8	7		1
Cr Dan Loden (term ended 21 Oct)	4	2		2
Cr Joshua Topelberg (term ended 21 Oct)	4	3		1
Mr Aaron Smith* (term ended 21 Oct)	4	3		1
Mr Robert Piper* (term ended 21 Oct)	4	4		
Cr Ron Alexander (term commenced 21 Oct)	4	4		
Cr Ross Ioppolo (term commenced 21 Oct)	4	4		
Mr Olaf Goy* (term commenced 21 Oct)	4	4		
Mr George Araj* (term commenced 21 Oct)	4	4		

*Note: denotes an external, independent member.

Advisory Group Meetings

Elected members sit on a number of Advisory Groups.

Arts Advisory Group

COUNCIL MEMBER	MEETINGS ENTITLED TO ATTEND	MEETINGS ATTENDED	APOLOGIES AND/OR APPROVED LEAVE OF ABSENCE
Cr Fotakis (term ended 21 Oct)	3	3	
Cr Smith (resigned 21 Oct)	3	3	
Cr Worner (term commenced 21 Oct)	3	3	
Cr Castle (joined 21 Oct)	3	3	

Reconciliation Action Plan Working Group

COUNCIL MEMBER	MEETINGS ENTITLED TO ATTEND	MEETINGS ATTENDED	APOLOGIES AND/OR APPROVED LEAVE OF ABSENCE
Cr Dan Loden	5	4	1
Cr Jonathan Hallett	5	5	
Cr Suzanne Worner (term commenced 21 Oct)	4	4	
Cr Joshua Topelberg (term ended 21 Oct)	1	1	

Children and Young People Advisory Group

COUNCIL MEMBER	MEETINGS ENTITLED TO ATTEND	MEETINGS ATTENDED	APOLOGIES AND/OR APPROVED LEAVE OF ABSENCE
Cr Alex Castle	5	5	
Cr Ron Alexander (term commenced 21 Oct)	3	2	1
Cr Sally Smith (resigned 21 Oct)	2	2	

Sustainability and Transport Advisory Group

COUNCIL MEMBER	MEETINGS ENTITLED TO ATTEND	MEETINGS ATTENDED	APOLOGIES AND/OR APPROVED LEAVE OF ABSENCE
Cr Loden	4	4	
Cr Hallett	4	3	1

The City of Vincent is represented on the following:

- Mindarie Regional Council
- Tamala Park Regional Council
- Metro West Joint Development Assessment Panel

CEO Key Performance Indicator

11. Ensure effective risk management practices overseen by the Audit Committee and Council, including improvements in management of ICT risks, contract management and procurement.



EMPLOYEE REMUNERATION

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

SALARIES IN EXCESS OF \$130,000	NO OF POSITIONS
Salary between \$130,001 – \$140,000	4
Salary between \$140,001 – \$150,000	0
Salary between \$150,001 – \$160,000	0
Salary between \$160,001 – \$170,000	0
Salary between \$170,001 – \$180,000	0
Salary between \$180,001 – \$190,000	2
Salary between \$190,001 – \$200,000	1
Salary between \$200,001 – \$210,000	0
Salary between \$210,001 – \$220,000	0
Salary between \$220,001 – \$230,000	0
Salary between \$230,001 – \$240,000	1
Salary between \$240,001 – \$250,000	0
Salary between \$250,001 – \$260,000	0
Salary between \$260,001 – \$270,000	0
Salary between \$270,001 – \$280,000	0

CEO Total Remuneration

The total remuneration package for the CEO including allowances, superannuation, Fringe Benefits Tax and professional memberships is **\$292,228**.

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 Workplace Gender Equality Agency, Australia's national gender pay gap is currently at 13.8 per cent and has hovered between 14 per cent and 19 per cent for the past two decades.

Provided below are the City of Vincent's results on the gender pay gap:

PAY GAP CITY OF VINCENT		
Female	Permanent and fixed term staff 147	Average base salary \$79,765
Male	Permanent and fixed term staff 137	Average base salary \$81,305

COV – LEVEL 7 AND ABOVE		
Female	69	52%
Male	63	48%
Total	132	100%

The City of Vincent currently has female representation in 63 per cent of its coordinator roles, 36 per cent of management roles and 25 per cent of executive roles.

The City is known to be a flexible and family-friendly local government organisation, with 25 per cent of our workforce in part-time roles. This benefit has attracted many staff members to the City across all directorates. The City also offers other flexible arrangements, such as a full-time working week with flexible arrangements (for example, as a nine or eight day fortnight).

The 25 per cent of part-time arrangements at the City of Vincent are comprised of 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 2021/22, the City provided 111 career and professional development opportunities (56 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.

No entries (upheld complaints) were made on the complaints register for 2021/22. The City recorded 11 alleged breaches of the City's Code of Conduct for Employees in 2021/22.

Record Keeping Plan

The City's current Record Keeping 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.

Record Keeping Systems

All enterprise applications and financial management systems were reviewed in line with the City's Corporate Business Plan. The efficiency

and effectiveness of the City's Electronic Document and Records Management System (EDRMS) was reviewed in 2017 and upgraded from HP TRIM to HPE Content Manager. The City is currently reviewing alternative EDRMS options associated with Microsoft 365 and AvePoint.

Record Keeping Training

The City's record keeping training program includes monthly sessions made available to all staff.

The efficiency and effectiveness of this training program is reviewed through staff feedback. 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 City's Record Keeping Plan.

Digital Records Strategy

In 2021/22, the City of Vincent continued to pursue its Digital Records Strategy, aimed at operating in a purely digital environment by 2022. The City no longer creates hard copy files.



FREEDOM OF INFORMATION

Freedom of Information Act 1992

The City is subject to the provisions of the *Freedom of Information Act 1992* (the FOI 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 *Freedom of Information 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 FOI Act.

Further information is available on the City's website.

In 2021/22, the City received and responded to thirteen requests under the FOI Act.

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

INTEGRITY & CONTROLS

The City of Vincent has a zero-tolerance approach to fraud with a continued focus on strengthening integrity and conduct controls.

The principles of the City's Governance Framework and the Fraud and Corruption Prevention Plan align with the Public Sector Commission's Integrity Strategy for Public Authorities 2020 – 2023.

The City's Risk Management Framework ensures the integrity of strategies, operations and projects undergo rigorous risk analysis.





FINANCIAL REPORTS

CEO Key Performance Indicator

12. Effective management of the annual budget process including a detailed review of the operational budget and community engagement.

CITY OF VINCENT
FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022

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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 (on Loftus Street)
Leederville, Western Australia, 6007



CITY OF VINCENT
FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022

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

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

Signed on the 12th day of December 2022


Chief Executive Officer

David MacLennan
Name of Chief Executive Officer



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

	NOTE	2022 Actual \$	2022 Budget \$	2021 Actual \$
Revenue				
Rates	25(a),2(a)	36,824,729	36,745,248	35,819,566
Operating grants, subsidies and contributions	2(a)	1,887,483	810,383	1,385,085
Fees and charges	24(c),2(a)	19,038,250	18,429,368	16,356,743
Interest earnings	2(a)	502,706	503,000	458,820
Other revenue	2(a)	1,472,025	1,133,174	1,405,433
		59,725,193	57,621,173	55,425,647
Expenses				
Employee costs		(27,833,670)	(26,837,830)	(24,800,549)
Materials and contracts		(27,197,267)	(26,701,660)	(16,662,075)
Utility charges		(1,868,088)	(1,603,890)	(1,716,051)
Depreciation	10(a)	(11,802,017)	(14,068,923)	(12,061,729)
Finance costs	2(b)	(549,758)	(553,948)	(488,444)
Insurance		(595,012)	(604,121)	(512,653)
Other expenditure	2(b)	(1,707,779)	(2,502,332)	(1,034,283)
		(71,553,591)	(72,872,704)	(57,075,784)
		(11,828,398)	(15,251,531)	(1,650,137)
Capital grants, subsidies and contributions	2(a)	2,394,594	7,249,525	1,328,718
Profit on asset disposals	10(c)	140,764	1,061,943	149,585
Loss on asset disposals	10(c)	(131,240)	(5,222)	(1,478,785)
Profit/(Loss) from sale of Tamaia Park Land		787,429	833,333	1,435,089
Net Share of Profit/(Loss) in associate	21(b)	7,288,446	0	(258,307)
Change in Equity Local Govt House Trust		1,999	0	1,292
		10,481,992	9,139,579	1,177,592
Net result for the period	24(b)	(1,346,406)	(6,111,952)	(472,545)
Other comprehensive income for the period				
Items that will not be reclassified subsequently to profit or loss				
Changes in asset revaluation surplus	16	3,340,771	0	14,196,066
Total other comprehensive income for the period	16	3,340,771	0	14,196,066
Total comprehensive income for the period		1,994,365	(6,111,952)	13,723,521

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



CITY OF VINCENT
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	NOTE	2022 \$	2021 \$
CURRENT ASSETS			
Cash and cash equivalents	3	7,585,863	6,834,701
Trade and other receivables	5	2,876,075	3,073,876
Financial assets	4(a)	18,500,000	19,022,321
Financial assets at amortised cost	4(a)	11,000	11,000
Inventories	6	1,404,305	195,581
Other assets	7	985,826	688,073
TOTAL CURRENT ASSETS		31,363,069	29,826,652
NON-CURRENT ASSETS			
Trade and other receivables	5	1,870,712	2,012,419
Other financial assets	4(b)	38,902	36,903
Inventories	6	47,017	0
Other assets	7	1,051,797	680,965
Investment in associate	21(a)	14,211,418	6,541,814
Property, plant and equipment	8	220,825,236	221,673,717
Infrastructure	9	175,576,047	176,147,510
Right-of-use assets	12(a)	90,002	209,823
Intangible assets	10(d)	47,370	0
TOTAL NON-CURRENT ASSETS		413,758,501	407,303,161
TOTAL ASSETS		445,121,570	437,129,803
CURRENT LIABILITIES			
Trade and other payables	11	7,193,461	8,018,989
Other liabilities	13	2,027,361	1,424,144
Lease liabilities	12(b)	70,601	92,839
Borrowings	14	1,424,524	930,732
Employee related provisions	15	5,488,100	5,008,135
TOTAL CURRENT LIABILITIES		16,204,047	15,474,839
NON-CURRENT LIABILITIES			
Lease liabilities	12(b)	0	70,601
Borrowings	14	12,310,595	6,986,233
Employee related provisions	15	501,936	487,502
TOTAL NON-CURRENT LIABILITIES		12,812,531	7,544,336
TOTAL LIABILITIES		29,016,578	23,019,176
NET ASSETS		416,104,992	414,110,627
EQUITY			
Retained surplus		115,501,376	116,617,783
Reserve accounts	27	11,701,461	11,931,460
Revaluation surplus	16	288,902,155	285,561,384
TOTAL EQUITY		416,104,992	414,110,627

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

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

	NOTE	RETAINED SURPLUS \$	RESERVE ACCOUNTS \$	REVALUATION SURPLUS \$	TOTAL EQUITY \$
Balance as at 1 July 2020		118,045,261	10,976,525	271,365,318	400,387,104
Comprehensive income for the period					
Net result for the period - as previously stated		(472,543)	0	0	(472,543)
Other comprehensive income for the period	16	0	0	14,196,066	14,196,066
Total comprehensive income for the period		(472,543)	0	14,196,066	13,723,523
Transfers from reserves	27	3,213,472	(3,213,472)	0	0
Transfers to reserves	27	(4,168,407)	4,168,407	0	0
Balance as at 30 June 2021		116,617,783	11,931,460	285,561,384	414,110,627
Comprehensive income for the period					
Net result for the period		(1,346,406)	0	0	(1,346,406)
Other comprehensive income for the period	16	0	0	3,340,771	3,340,771
Total comprehensive income for the period		(1,346,406)	0	3,340,771	1,994,365
Transfers from reserves	27	3,515,319	(3,515,319)	0	0
Transfers to reserves	27	(3,285,320)	3,285,320	0	0
Balance as at 30 June 2022		115,561,376	11,701,461	288,902,155	416,164,992

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



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

	NOTE	2022 Actual \$	2022 Budget \$	2021 Actual \$
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts				
Rates		37,284,569	36,745,248	35,383,212
Operating grants, subsidies and contributions		2,233,536	810,383	2,274,940
Fees and charges		19,074,357	18,429,368	16,550,809
Interest received		502,706	503,000	458,820
Goods and services tax received		1,717,494	0	1,347,428
Other revenue		1,472,025	1,133,174	1,405,433
		62,284,687	57,621,173	57,420,642
Payments				
Employee costs		(27,339,270)	(25,887,830)	(24,135,340)
Materials and contracts		(28,782,609)	(24,701,661)	(16,391,086)
Utility charges		(1,866,088)	(1,453,890)	(1,716,050)
Finance costs		(549,756)	(553,948)	(488,444)
Insurance paid		(585,012)	(604,121)	(512,653)
Goods and services tax paid		(1,528,890)	0	(1,425,892)
Other expenditure		(1,707,779)	(1,502,332)	(1,057,460)
		(62,371,406)	(54,703,782)	(45,726,727)
Net cash provided by (used in) operating activities	17(b)	(86,719)	2,917,391	11,693,914
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for purchase of property, plant & equipment	8(a)	(3,651,218)	(14,326,949)	(4,196,811)
Payments for construction of infrastructure	9(a)	(5,368,954)	(7,831,761)	(3,955,559)
Payments for intangible assets	10(d)	(60,035)	0	0
Non-operating grants, subsidies and contributions		2,394,594	7,249,525	1,328,721
Proceeds/ (Payments) from financial assets at amortised cost		522,321	0	(6,378,387)
Distributions from investments in associates		833,334	833,333	750,000
Proceeds from sale of property, plant & equipment	10(c)	442,523	1,302,832	1,032,417
Net cash provided by (used in) investing activities		(4,887,435)	(12,773,020)	(11,419,619)
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of borrowings	14	(1,285,178)	(1,366,872)	(887,431)
Payments for principal portion of lease liabilities	26(c)	(92,839)	(92,839)	(91,376)
Proceeds from new borrowings	26(b)	7,083,333	8,366,366	0
Net cash provided by (used in) financing activities		5,725,316	6,908,655	(978,807)
Net increase (decrease) in cash held		751,162	(2,946,974)	(704,511)
Cash at beginning of year		6,834,701	13,277,893	7,539,213
Cash and cash equivalents at the end of the year	17(a)	7,585,863	10,330,919	6,834,701

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



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

	NOTE	2022 Actual	2022 Budget	2021 Actual
NET CURRENT ASSETS - At start of financial year - surplus/(deficit)				
	30(c)	\$ 6,125,328	\$ 5,166,974	\$ 2,122,499
OPERATING ACTIVITIES				
Revenue from operating activities (excluding general rate)				
Operating grants, subsidies and contributions		1,887,483	810,383	1,385,085
Fees and charges		19,038,250	18,429,368	16,356,743
Interest earnings		502,706	503,000	458,820
Other revenue		1,472,025	1,133,174	1,405,433
Profit on asset disposals	10(c)	140,764	1,061,943	149,585
Share of net profit of associates and joint ventures accounted for using the equity method		8,077,874	833,333	1,178,074
		31,119,102	22,771,201	20,933,740
Expenditure from operating activities				
Employee costs		(27,833,670)	(26,837,830)	(24,600,549)
Materials and contracts		(27,197,267)	(26,701,660)	(16,862,075)
Utility charges		(1,888,088)	(1,603,890)	(1,716,051)
Depreciation		(11,802,017)	(14,068,923)	(12,061,727)
Finance costs		(549,768)	(553,948)	(488,444)
Insurance		(595,012)	(604,121)	(512,653)
Other expenditure		(1,707,779)	(2,502,332)	(1,034,283)
Loss on asset disposals	10(c)	(131,240)	(5,222)	(1,478,785)
		(71,684,831)	(72,877,926)	(58,554,566)
Non-cash amounts excluded from operating activities	30(a)	3,747,058	12,178,869	12,179,067
Amount attributable to operating activities		(36,818,671)	(37,927,856)	(25,441,759)
INVESTING ACTIVITIES				
Non-operating grants, subsidies and contributions		2,394,594	7,249,525	1,328,718
Proceeds from disposal of assets	10(c)	442,523	1,302,832	1,032,417
Distributions from investments in associates		833,334	833,333	750,000
Purchase of property, plant and equipment	8(a)	(3,651,218)	(14,326,949)	(4,196,811)
Purchase and construction of infrastructure	9(a)	(5,368,952)	(7,831,761)	(3,955,559)
Payments for intangible assets	10(d)	(60,035)	0	0
		(5,409,754)	(12,773,020)	(5,041,234)
Non-cash amounts excluded from investing activities	30(b)	0	0	600,000
Amount attributable to investing activities		(5,409,754)	(12,773,020)	(4,441,234)
FINANCING ACTIVITIES				
Repayment of borrowings	14	(1,265,178)	(1,366,872)	(887,431)
Proceeds from borrowings	26(c)	7,083,333	8,368,366	0
Payments for principal portion of lease liabilities	26(b)	(92,839)	(92,839)	(91,376)
Transfers to reserves (restricted assets)	27	(3,285,320)	(3,190,415)	(4,168,407)
Transfers from reserves (restricted assets)	27	3,515,319	5,177,037	3,213,472
Amount attributable to financing activities		5,955,315	8,896,277	(1,933,742)
Surplus/(deficit) before imposition of general rates		(30,147,783)	(36,638,625)	(29,694,238)
Total amount raised from general rates	25(a)	36,824,729	36,745,248	35,819,565
Surplus/(deficit) after imposition of general rates	30(c)	6,676,946	106,623	6,125,328

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



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

1. BASIS OF PREPARATION

Basis of preparation

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

Local Government Act 1995 requirements

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

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

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

The local government reporting entity

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

All monies held in the Trust Fund are excluded from the financial statements. A separate statement of those monies appears at Note 28 of the financial report.

Judgements and estimates

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

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

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

- estimated fair value of certain financial assets
- impairment of financial assets
- estimation of fair values of land and buildings, and infrastructure.
- estimation uncertainties made in relation to lease accounting
- estimated useful life of intangible asset

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

2. REVENUE AND EXPENSES

(a) Revenue

Contracts with customers

Recognition of revenue is 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
Rates	General Rates	Over time	Payment dates adopted by Council during the year	None	When rates notice is issued
Grants, subsidies and contributions - Grant contracts with customers	Community events, minor facilities, research, design, planning evaluation and services	Over time	Fixed terms transfer of funds based on agreed milestones and reporting	Contract obligation if project not complete	Output method based on project milestones and/or 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
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	Cemetery 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 licensing 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.

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

2. REVENUE AND EXPENSES (Continued)

Revenue Recognition

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

For the year ended 30 June 2022

Nature or type	Contracts with customers	Capital grant/contributions	Statutory Requirements	Other	Total
	\$	\$	\$	\$	\$
Rates	0	0	36,824,729	0	36,824,729
Operating grants, subsidies and contributions	1,880,642	0	0	205,841	1,887,483
Fees and charges	7,887,149	0	9,899,719	1,281,401	19,038,250
Interest earnings	0	0	323,447	179,259	502,706
Other revenue	0	0	136,149	1,335,876	1,472,025
Non-operating grants, subsidies and contributions	0	1,970,984	0	423,610	2,394,594
Total	9,537,782	1,970,984	47,184,035	3,426,987	62,119,787

For the year ended 30 June 2021

Nature or type	Contracts with customers	Capital grant/contributions	Statutory Requirements	Other	Total
	\$	\$	\$	\$	\$
Rates	0	0	35,819,566	0	35,819,566
Operating grants, subsidies and contributions	1,360,800	0	0	24,284	1,385,084
Fees and charges	6,307,121	0	8,060,971	1,088,651	16,356,743
Interest earnings	0	0	309,037	149,783	458,820
Other revenue	0	0	181,263	1,224,180	1,405,433
Non-operating grants, subsidies and contributions	0	1,323,406	0	5,312	1,328,718
Total	7,667,921	1,323,406	45,270,827	2,492,210	56,754,364

Note	2022 Actual	2022 Budget	2021 Actual
Interest earnings			
Interest on reserve funds	80,469	100,000	91,295
Rates instalment and penalty interest (refer Note 25(c))	320,960	323,000	307,439
Other interest earnings	151,277	100,000	60,086
	552,706	523,000	458,820

(b) Expenses

Auditors remuneration

- Audit of the Annual Financial Report

	106,300	90,000	55,000
	106,300	90,000	55,000

Finance costs

Borrowings

26(a)	547,958	552,147	485,181
26(c)	1,801	1,801	3,263
	549,759	553,948	488,444

Other expenditure

6	0	0	(23,178)
	1,707,779	2,502,332	1,057,461
	1,707,779	2,502,332	1,034,283

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

3. CASH AND CASH EQUIVALENTS

Note	2022	2021
	\$	\$
Cash at Bank and on hand	3,639,619	6,834,701
Term deposits	3,846,244	0
Total cash and cash equivalents	7,585,863	6,834,701
Held as		
- Unrestricted cash and cash equivalents	5,585,863	2,321,764
- Restricted cash and cash equivalents	2,000,000	4,512,947
	7,585,863	6,834,701

SIGNIFICANT ACCOUNTING POLICIES

Cash and cash equivalents

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

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

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

4. OTHER FINANCIAL ASSETS

(a) Current assets

	2022	2021
	\$	\$
Financial assets at amortised cost	18,500,000	19,022,321
Financial assets at fair value through profit and loss	11,000	11,000
	18,611,000	19,033,321

Other financial assets at amortised cost

Term deposits	18,500,000	19,022,321
---------------	------------	------------

Comprises:

Unrestricted Term deposits - Municipal	8,788,539	9,100,000
Restricted Term deposits - Reserves	9,701,461	9,922,321
	18,500,000	19,022,321

Financial assets at fair value through profit and loss

Shares in unlisted corporation:		
North Perth Community Financial Services Ltd	11,000	11,000
	11,000	11,000

(b) Non-current assets

Financial assets at fair value through profit and loss

Investment in Local Government House Trust	38,902	36,903
	38,902	36,903

SIGNIFICANT ACCOUNTING POLICIES

Other financial assets at amortised cost

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

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

Fair values of financial assets at amortised cost are not materially different to their carrying amounts, since the interest receivable on those assets is either close to current market rates or the assets are of a short term nature. Non-current financial assets at amortised cost fair values are based on discounted cash flows using a current market rates. They are classified as level 2 fair values in the fair value hierarchy (see Note 23 (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.

Restricted financial assets

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

Financial assets at fair value through profit and loss

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

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

Impairment and risk

Information regarding impairment and exposure to risk can be found at Note 22.

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

5. TRADE AND OTHER RECEIVABLES

Note	2022	2021
	\$	\$
Current		
Rates outstanding	773,811	937,939
Sundry debtors	628,036	814,585
GST receivable	278,729	467,333
Receivables for employee related provisions	157,465	148,410
Allowance for impairment of receivables	(218,023)	(181,916)
Infringement Debtor	1,275,603	1,086,276
Infringement Debtor impairment allowance	(219,546)	(198,651)
	2,676,075	3,073,976
Non-current		
Rates outstanding	356,996	574,866
Rates outstanding - pensioners	145,398	135,459
Infringement Debtor	1,530,743	1,436,572
Infringement Debtor impairment allowance	(237,326)	(210,854)
Receivables for employee related provisions	74,801	76,376
	1,670,712	2,012,419

SIGNIFICANT ACCOUNTING POLICIES

Trade and other receivables

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

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

Impairment and risk exposure

Information about the impairment of trade receivables and their exposure to credit risk and interest rate risk can be found in Note 22.

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 value is considered immaterial.

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

6. INVENTORIES

Note	2022	2021
	\$	\$
Current		
Depot	124,554	116,838
Beatty Park Leisure Centre	75,475	78,743
Tamala Park - Developed land and land under construction *	1,204,276	0
	1,404,305	195,581
Non-current		
Tamala Park - Land held for development *	47,017	0
	47,017	0

* The City recognised its share of Inventory (Tamala Park Land - Developed land and land under construction) based on its equity in Tamala Park Regional Council prospectively as at 30 June 2022.

SIGNIFICANT ACCOUNTING POLICIES

General

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

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

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.

Land held for resale (Continued)

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 Council's intentions to release for sale.

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

7. OTHER ASSETS

	2022	2021
	\$	\$
Other assets - current		
Deposits and Prepayments	484,401	464,578
Lease Incentives	162,500	162,500
Accrued income	338,925	61,995
	985,826	689,073
Other assets - non current		
Lease Incentive	1,051,797	680,965
	1,051,797	680,965

SIGNIFICANT ACCOUNTING POLICIES

Other current assets

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

Non-current assets held for sale

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

Non-current assets held for sale (Continued)

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 8(b).

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

8. PROPERTY, PLANT AND EQUIPMENT

(a) Movements in Balances

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

Notes	Land	Buildings	Total land and buildings	Furniture and equipment	Plant and equipment	Property, plant and equipment - Progress	Property, plant and equipment
Restated Balance at 1 July 2020	127,230,782	76,471,489	203,711,280	862,768	6,154,476	338,331	210,866,855
Additions	0	893,593	893,593	38,435	333,473	2,031,310	4,196,311
Disposals	(702,000)	(82,354)	(784,354)	0	(237,825)	0	(1,022,179)
Revaluation increments / (decrements) transferred to revaluation surplus	9,289,500	5,080,808	14,350,308	0	0	0	14,350,308
Fixed asset written off		(371,438)	(371,438)	0	0	0	(371,438)
Depreciation	10(a)	(4,439,012)	(4,439,012)	(230,053)	(1,438,304)	0	(6,127,379)
Transfers		(19,262)	(19,262)	27,871	38,600	(321,225)	(15,282)
Balance at 30 June 2021	135,808,000	77,586,750	213,394,750	498,131	4,837,420	2,948,416	221,673,717
Comprises:							
Gross balance amount at 30 June 2021	135,808,000	163,319,900	299,127,900	4,659,087	11,191,351	2,948,416	317,238,254
Accumulated depreciation at 30 June 2021	0	(85,732,750)	(85,732,750)	(3,569,556)	(6,353,941)	0	(95,662,647)
Balance at 30 June 2021	135,808,000	77,586,750	213,394,750	498,131	4,837,420	2,948,416	221,673,717
Additions		1,019,728	1,019,728	20,419	447,195	2,163,877	3,651,218
Disposals	0	(13,759)	(13,759)	0	(413,341)	0	(427,099)
Revaluation increments / (decrements) transferred to revaluation surplus	1,662,415	0	1,662,415	0	0	0	1,662,415
Transfer out from Working in Progress	0	288,415	288,415	20,558	24,432	(315,408)	0
Depreciation	10(e)	0	0	0	0	0	0
Balance at 30 June 2022	137,470,415	74,558,978	212,029,393	373,757	3,815,199	4,798,887	220,326,236
Comprises:							
Gross balance amount at 30 June 2022	137,470,415	165,729,242	303,199,657	3,764,795	10,932,893	4,801,000	326,982,355
Accumulated depreciation at 30 June 2022	0	(89,153,264)	(89,153,264)	(3,393,151)	(7,120,694)	0	(99,667,009)
Balance at 30 June 2022	137,470,415	74,558,978	212,029,393	371,644	3,815,199	4,801,000	226,325,236

Intangible assets reclassified from Furniture and Equipment to Intangible Assets (Note 10-d)

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

8. PROPERTY, PLANT AND EQUIPMENT (Continued)

(b) Carrying Value Measurements

(i) Fair Value	Asset Class	Fair Value Hierarchy	Valuation Technique	Basis of Valuation	Date of Last Valuation	Inputs Used
Land and buildings						
Land						
		2/3	Market and Cost Approach	Independent Valuation	June 2021	Sales evidence of similar assets, estimates of replacement cost, residual value.
Buildings		2/3	Market and Cost Approach	Independent Valuation	June 2021	Estimates of useful life, pattern of consumption, asset condition, residual value and relationship to the assessed remaining service potential of the depreciable amount.

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.

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

9. INFRASTRUCTURE

(a) Movements in Balances

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

Note	Infrastructure - roads	Infrastructure - Footpaths	Infrastructure - Rights of Way	Infrastructure - Drainage	Infrastructure - Park Development	Infrastructure - Car Park Development	Other Infrastructure Assets	Infrastructure Work in Progress	Total Infrastructure
Balance at 1 July 2020	108,613,335	21,144,354	8,557,939	17,070,885	11,689,650	3,441,728	7,401,627	967,070	173,005,588
Additions	2,451,332	157,440	34,050	47,404	164,659	94,774	267,282	716,608	3,965,558
Depreciation	(3,067,006)	(719,092)	(208,241)	(240,184)	(777,852)	(244,249)	(857,374)	0	(5,814,837)
Transfers	144,500	0	0	0	759,097	0	0	0	0
Balance at 30 June 2021	108,142,561	20,582,102	8,203,758	16,878,108	11,215,514	3,262,254	7,111,535	721,681	173,147,510
Comprises:									
Gross balance at 30 June 2021	148,222,863	32,784,509	11,516,105	29,224,394	18,544,972	8,688,914	14,914,905	721,681	264,598,442
Accumulated depreciation at 30 June 2021	(40,080,402)	(12,162,407)	(3,312,347)	(12,346,286)	(7,259,459)	(5,396,659)	(7,803,370)	0	(88,450,933)
Balance at 30 June 2021	108,142,561	20,582,102	8,203,758	16,878,108	11,215,514	3,262,254	7,111,535	721,681	173,147,510
Additions	2,374,898	161,545	110,781	67,716	232,161	93,807	1,172,559	1,155,505	5,368,952
(Disposals)	63,864	0	0	0	0	0	(5,899)	0	(5,899)
Transfer out from Work in Progress	(3,100,453)	(732,495)	(208,754)	(241,159)	(836,870)	(243,745)	(570,889)	0	(5,936,516)
Balance at 30 June 2022	107,460,020	20,011,152	8,105,785	16,704,653	10,627,499	3,151,526	7,764,803	1,490,380	175,576,047
Comprises:									
Gross balance at 30 June 2022	160,650,015	32,926,054	11,626,885	29,292,110	18,693,876	8,631,932	16,135,776	1,480,559	289,938,108
Accumulated depreciation at 30 June 2022	(53,189,995)	(12,914,902)	(3,521,103)	(12,587,447)	(8,066,377)	(5,480,406)	(8,370,973)	0	(94,362,051)
Balance at 30 June 2022	107,460,020	20,011,152	8,105,785	16,704,653	10,627,499	3,151,526	7,764,803	1,480,559	175,576,047

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

9. INFRASTRUCTURE (Continued)

(b) Carrying Value Measurements

Fair Value Hierarchy	Asset Class	Valuation Technique	Basis of Valuation	Date of Last Valuation	Inputs Used
3	Infrastructure - roads	Measurements based on unobservable inputs for the asset of liability.	Independent Valuation	June 2018	Residual Value and useful life estimates - Level 3
3	Infrastructure - Footpaths	Measurements based on unobservable inputs for the asset of liability.	Independent Valuation	June 2018	Residual Value and useful life estimates - Level 3
3	Infrastructure - Rights of Way	Measurements based on unobservable inputs for the asset of liability.	Independent Valuation	June 2018	Residual Value and useful life estimates - Level 3
3	Infrastructure - Drainage	Measurements based on unobservable inputs for the asset of liability.	Independent Valuation	June 2018	Residual Value and useful life estimates - Level 3
3	Infrastructure - Park Development	Measurements based on unobservable inputs for the asset of liability.	Independent Valuation	June 2018	Residual Value and useful life estimates - Level 3
3	Infrastructure - Car Park Development	Measurements based on unobservable inputs for the asset of liability.	Independent Valuation	June 2018	Residual Value and useful life estimates - Level 3
3	Other Infrastructure Assets	Measurements based on unobservable inputs for the asset of liability.	Independent Valuation	June 2018	Residual Value and useful life estimates - Level 3

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

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

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

10. FIXED ASSETS

(a) Depreciation

Note	2022 Actual	2022 Budget	2021 Actual
	\$	\$	\$
Buildings	8(a) 4,294,156	6,399,998	4,439,012
Furniture and equipment	8(a) 166,351	236,604	230,063
Plant and equipment	8(a) 1,274,508	1,506,348	1,458,304
Infrastructure - roads	9(a) 3,100,483	3,055,776	3,067,006
Infrastructure - Footpaths	9(a) 732,455	719,451	719,692
Infrastructure - Rights of Way	9(a) 208,754	240,443	208,241
Infrastructure - Drainage	9(a) 241,159	373,946	240,184
Infrastructure - Park Development	9(a) 836,920	246,851	777,892
Infrastructure - Car Park Development	9(a) 243,746	961,502	244,248
Other Infrastructure Assets	9(a) 570,989	208,292	557,374
Right-of-use assets - plant and equipment	12(a) 119,821	119,712	119,713
	11,789,352	14,068,923	12,061,729
Amortisation			
Intangible assets - Asset At Cost/Valuation	10(d) 12,665	0	0
	12,665	0	0
	11,802,017	14,068,923	12,061,729

Depreciation rates

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

Asset Class	Useful life
Buildings	15 to 80 years
Furniture and equipment	1 to 20 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 50 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 - 30 years
Parks other infrastructure	3 to 80 years
Right of use Asset (plant and equipment)	3 years
Intangible	3 - 5 years

(b) Fully Depreciated Assets in Use

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

	2022	2021
	\$	\$
Buildings	2,135,800	0
Furniture and equipment	3,063,707	2,918,274
Plant and equipment	2,762,173	1,918,190
Other property, plant and equipment	345,270	0
Infrastructure - Park Development	1,605,300	1,605,300
Infrastructure - Car Park Development	559,927	558,727
Other Infrastructure Assets	657,582	710,216
	11,129,759	7,710,707

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

10. FIXED ASSETS (Continued)

(c) Disposals of assets

	2022 Actual Net Book Value	2022 Actual Sale Proceeds	2022 Actual Profit Loss	2022 Budget Net Book Value	2022 Budget Sale Proceeds	2022 Budget Profit Loss	2021 Actual Net Book Value	2021 Actual Sale Proceeds	2021 Actual Profit Loss
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Land - freehold land	0	0	0	1	800,000	799,999	1,470,000	950,120	0
Buildings	13,758	0	0	0	0	0	0	0	0
Plant and equipment	413,341	442,523	140,764	246,110	502,632	261,944	557,525	382,297	149,585
Other Infrastructure Assets	5,899	0	0	0	0	0	237,535	0	0
	432,959	442,523	140,764	246,111	1,302,632	1,061,943	2,361,617	1,032,417	149,585
			(131,240)			(5,222)			(1,478,785)

The following assets were disposed of during the year.

	2022 Actual Net Book Value	2022 Actual Sale Proceeds	2022 Actual Profit Loss
	\$	\$	\$
Plant and Equipment			
Governance	20,285	38,007	17,722
Law, order, public safety	9,877	23,457	13,480
Education and welfare	11,130	23,457	12,328
Community amenities	8,253	25,280	17,026
Economic services	10,690	23,689	12,999
Other property and services	353,005	308,634	(44,371)
	413,341	442,523	140,764
Other Asset class			
Program	19,657	0	0
Recreation and culture	19,657	0	0
	432,999	442,523	140,764

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

10. FIXED ASSETS (Continued)

(d) Intangible assets

Note	2022 Actual \$	2021 Actual \$
Non-current		
Asset At Cost/Valuation	324,358	264,323
Less: accumulated depreciation	(278,988)	(264,323)
	47,370	0
Movements in balances of intangible assets during the financial year are shown as follows:		
Recognition of asset at cost/valuation	60,035	0
Amortisation of asset at cost/valuation	(12,665)	0
Balance at 30 June	47,370	0
TOTAL INTANGIBLE ASSETS	47,370	0

*Intangible assets have been reclassified from Furniture & Equipment

SIGNIFICANT 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;

Computer software (continued)

- 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.

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

10. FIXED ASSETS (Continued)

SIGNIFICANT ACCOUNTING POLICIES

Fixed assets

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

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

Initial recognition and measurement between mandatory revaluation dates for assets held at fair value
Assets for which the fair value as at the date of acquisition is under \$5,000 are not recognised as an asset in accordance with Financial Management Regulation 17A (5). These assets are expensed immediately.

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

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

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

Revaluation

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

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

Revaluation (continued)

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

Depreciation

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

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

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

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

Depreciation on revaluation

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

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

Amortisation

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

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

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

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

11. TRADE AND OTHER PAYABLES

	2022	2021
	\$	\$
Current		
Sundry creditors	3,272,411	3,900,388
Prepaid rates	494,694	408,913
Contribution Liabilities - Bonds	1,589,439	1,489,691
Accrued Expenses	1,836,917	2,221,997
	7,193,461	8,018,989

SIGNIFICANT ACCOUNTING POLICIES

Financial liabilities

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

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

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

Trade and other payables

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

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

Prepaid rates

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

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

12. 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.

	Note	Right-of-use assets - plant and equipment	Right-of-use assets Total
		\$	\$
Balance at 1 July 2020		329,536	329,536
Depreciation		(119,713)	(119,713)
Balance at 30 June 2021		209,823	209,823
Depreciation	10(a)	(119,821)	(119,821)
Balance at 30 June 2022		90,002	90,002

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

		2022 Actual	2021 Actual
		\$	\$
Depreciation on right-of-use assets	10(a)	(119,821)	(119,713)
Interest expense on lease liabilities	26(c)	(1,801)	(3,263)
Short-term lease payments recognised as expense		92,839	(91,377)
Total amount recognised in the statement of comprehensive income		(214,461)	(214,353)
Total cash outflow from leases		(94,640)	(94,640)

(b) Lease Liabilities

Current		(70,601)	(92,839)
Non-current		0	(70,601)
	26(c)	(70,601)	(163,440)

Secured liabilities and assets pledged as security

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

SIGNIFICANT ACCOUNTING POLICIES

Leases

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

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

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

Details of individual lease liabilities required by regulations are provided at Note 26(c).

Right-of-use assets - valuation measurement

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

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

Right-of-use assets - depreciation

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

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

12. LEASES (Continued)

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

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

	2022 Actual \$	2021 Actual \$
Less than 1 year	1,038,681	1,113,955
1 to 2 years	939,858	1,017,691
2 to 5 years	2,646,968	2,813,977
> 5 years	2,366,275	3,196,422
	6,991,782	8,142,045

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

Rental Income	1,367,465	1,112,735
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Operating lease revenue is receivable from tenants in property owned by the City of Vincent.

Leases have an average lease term of 8 years and an implicit interest rate based on CPI.

SIGNIFICANT ACCOUNTING POLICIES

The City as Lessor

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

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

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

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

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

13. OTHER LIABILITIES

	2022 \$	2021 \$
Current		
Contract liabilities from contracts with customers - Other	671,326	497,633
Capital grant liabilities from transfers for recognisable non financial assets	1,356,035	926,511
	2,027,361	1,424,144
Reconciliation of changes in contract liabilities		
Opening balance	497,633	368,289
Additions	671,326	(238,945)
Revenue from contracts with customers included as a contract liability at the start of the period	(497,633)	368,289
	671,326	497,633
The City expects to satisfy the performance obligations from contracts with customers unsatisfied at the end of the reporting period to be satisfied within the next 12 months.		
Reconciliation of changes in capital grant/contribution liabilities		
Opening balance	926,511	166,000
Additions	1,356,035	926,511
Revenue from capital grant/contributions held as a liability at the start of the period	(926,511)	(166,000)
	1,356,035	926,511
Expected satisfaction of capital grant/contribution liabilities		
Less than 1 year	2,027,361	926,511
	2,027,361	926,511

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

SIGNIFICANT ACCOUNTING POLICIES

Contract liabilities

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

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

Capital grant/contribution liabilities

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

Non-current capital grant/contribution liabilities fair values are based on discounted cash flows of expected cashflows to satisfy the obligations using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy (see Note 23(i)) due to the unobservable inputs, including own credit risk.

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

14. BORROWINGS

	Note	2022			2021		
		Current	Non-current	Total	Current	Non-current	Total
Secured		\$	\$	\$	\$	\$	\$
Debentures		(1,424,524)	(12,310,595)	(13,735,120)	(930,732)	(6,986,233)	(7,916,965)
Total secured borrowings	26.	(1,424,524)	(12,310,595)	(13,735,119)	(930,732)	(6,986,233)	(7,916,965)

Secured liabilities and assets pledged as security

Debentures, bank overdrafts and bank loans are secured by a floating charge over the assets of the City of Vincent. Other loans relate to transferred receivables. Refer to Note 5.

The City of Vincent has complied with the financial covenants of its borrowing facilities during the 2022 and 2021 years.

SIGNIFICANT ACCOUNTING POLICIES

Borrowing costs

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

Fair values of borrowings are not materially different to their carrying amounts, since the interest payable on those borrowings is either close to current market rates or the borrowings are of a short term nature. Borrowings fair values are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy (see Note 23(i)) due to the unobservable inputs, including own credit risk.

Risk

Information regarding exposure to risk can be found at Note 22. Details of individual borrowings required by regulations are provided at Note 26 (a).

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

15. EMPLOYEE RELATED PROVISIONS

Employee Related Provisions

	2022	2021
Current provisions	\$	\$
Employee benefit provisions		
Annual Leave	(3,028,075)	(2,837,316)
Long Service Leave	(2,460,025)	(2,170,819)
	(5,488,100)	(5,008,135)
Non-current provisions		
Long Service Leave	(501,936)	(487,502)
	(501,936)	(487,502)
	(5,990,036)	(5,495,637)

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:

Note	2022	2021
Amounts are expected to be settled on the following basis:	\$	\$
Less than 12 months after the reporting date	(1,198,007)	(1,054,170)
More than 12 months from reporting date	(4,792,029)	(4,441,467)
	(5,990,036)	(5,495,637)

Timing of the payment of current leave liabilities is difficult to determine as it is dependent on future decisions of employees. Expected settlement timings are based on information obtained from employees and historical leave trends and assumes no events will occur to impact on these historical trends.

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

5 157,465 148,410

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

5 74,901 76,376

SIGNIFICANT ACCOUNTING POLICIES

Employee benefits

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

Short-term employee benefits

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

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

Other long-term employee benefits

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

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

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

16. REVALUATION SURPLUS

	2022 Opening Balance	2022 Change in Accounting Policy	2022 Revaluation Increment	2022 Revaluation Decrement	2022 Total Revaluation	2023 Closing Balance	2023 Opening Balance	2023 Revaluation Increment	2023 Revaluation Decrement	2023 Total Revaluation	2024 Closing Balance	2024 Revaluation Increment	2024 Revaluation Decrement	2024 Total Revaluation	2025 Closing Balance
Revaluation surplus - Land - freehold land	124,581,029	0	0	0	0	124,581,029	125,901,529	0,280,500	0	0,280,500	126,182,029	0	0	0,280,500	126,462,529
Revaluation surplus - Buildings	40,570,852	0	0	0	0	40,570,852	35,510,144	5,060,808	0	5,060,808	40,570,952	0	0	5,060,808	45,631,760
Revaluation surplus - Furniture and equipment	206,609	0	0	0	0	206,609	206,608	0	0	0	206,608	0	0	0	206,608
Revaluation surplus - Plant and equipment	2,545,383	0	0	0	0	2,545,383	2,548,383	0	0	0	2,548,383	0	0	0	2,548,383
Revaluation surplus - Joint Venture in Minicopa Regional Council	1,968,802	0	1,678,365	0	1,678,365	3,647,167	2,123,529	0	0	2,123,529	5,770,696	0	0	2,123,529	7,894,225
Revaluation surplus - Joint Venture in Tenaska Park Regional Council	81,590,765	0	0	0	0	81,590,765	81,590,765	0	0	0	81,590,765	0	0	0	81,590,765
Revaluation surplus - Infrastructure - Roads	1,404,000	0	0	0	0	1,404,000	1,404,000	0	0	0	1,404,000	0	0	0	1,404,000
Revaluation surplus - Infrastructure - Drainage	5,142,655	0	0	0	0	5,142,655	5,142,655	0	0	0	5,142,655	0	0	0	5,142,655
Revaluation surplus - Infrastructure - Right of Way	3,073,843	0	0	0	0	3,073,843	3,073,843	0	0	0	3,073,843	0	0	0	3,073,843
Revaluation surplus - Other Infrastructure Assets	2,607,101	0	3,540,771	0	3,540,771	6,147,872	2,607,101	0	0	2,607,101	8,754,973	0	0	0	8,754,973
	205,591,139	0	3,540,771	0	3,540,771	209,131,910	271,256,318	14,350,305	(154,242)	14,196,063	285,452,381	0	0	0	285,604,444

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

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CITY OF VINCENT
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FOR THE YEAR ENDED 30 JUNE 2022

17. NOTES TO THE STATEMENT OF CASH FLOWS

(a) Reconciliation of Cash

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

	Note	2022 Actual \$	2022 Budget \$	2021 Actual \$
Cash and cash equivalents	3	7,985,863	10,330,919	6,834,701
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	2,000,000	835,224	4,512,947
- Financial assets at amortised cost	4	9,712,461	9,495,695	9,933,321
		11,712,461	10,330,919	14,446,267
The restricted financial assets are a result of the following specific purposes to which the assets may be used:				
Restricted reserve accounts	27	11,701,461	9,495,695	11,931,460
Shares in unlisted corporation - North Perth Community Financial Services Ltd		11,000	11,000	11,000
Payable to Leederville Garden		0	0	1,079,664
Contract liabilities from contracts with customers		671,326	0	497,633
Capital grant liabilities from transfers for recognisable non financial assets		1,356,035	0	926,511
Total restricted financial assets		13,739,822	9,506,695	14,446,267

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

Net result	(1,346,406)	(6,111,953)	(472,545)
Non-cash items:			
Change in Equity Local Govt House Trust	(1,599)	0	(1,292)
Depreciation/amortisation	11,802,017	14,068,923	12,061,727
(Profit)/loss on sale of asset	(9,524)	(1,056,721)	1,329,200
Share of profits of associates	(7,288,446)	(833,333)	(1,435,089)
Net Share of Interests in Joint Arrangement	(787,429)	0	258,307
Changes in assets and liabilities:			
(Increase)/decrease in trade and other receivables	339,608	4,116,723	(343,731)
(Increase)/decrease in other assets	(667,585)	0	(1,035,411)
(Increase)/decrease in Inventories	(4,448)	0	(10,105)
Increase/(decrease) in trade and other payables	(825,528)	(103,508)	1,316,507
Increase/(decrease) in employee related provisions	494,399	442,485	465,210
Increase/(decrease) in other liabilities	603,215	(355,700)	889,854
Non-operating grants, subsidies and contributions	(2,394,594)	(7,249,525)	(1,328,718)
Net cash provided by/(used in) operating activities	(86,720)	2,917,391	11,683,914

(c) Undrawn Borrowing Facilities

Credit Standby Arrangements

Credit card limit	60,000	50,000	0
Total amount of credit unused	60,000	50,000	0

Loan facilities

Loan facilities - current	(1,424,524)	0	(930,732)
Loan facilities - non-current	(12,310,595)	0	(6,986,233)
Total facilities in use at balance date	(13,735,119)	0	(7,916,965)

Unused loan facilities at balance date

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

18. CONTINGENT LIABILITIES

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

Mindarie Regional Council (MRC)

In February 2020, MRC received its first Mandatory Auditor's Report (MAR) as requested by the Department of Water and Environmental Regulation (DWER) in respect to the Tamala Park Waste Management Facility site.

Among other things, the purpose of the MAR is to confirm that earlier investigations adequately characterised the contamination status of the site and whether potentially significant risks to human health, the environment or environmental values exist on-site or off-site.

The MRC received a second iteration of the MAR in November 2021, which has further assessed the contamination status of the site. In reaching their conclusion, the independent auditor has evaluated the information contained in the investigative reports as generally complete, accurate and compliant with the relevant guidelines. Also, the assessments were sufficient to define the potential extent and types of contamination.

The auditor has determined, based on the analysis contained in the assessed reports, that the site remains suitable for ongoing use as a Class II landfill ('source site'). Likewise, the affected site to the north of the facility remains suitable for its current use as a development buffer zone ('affected site'). A summary of findings for the source site are listed below:

Source site:

- All soils samples returned results below established criteria.
- Groundwater results indicate impact to the aquifer immediately below the landfill levels above relevant drinking water established criteria, although some results are reflective of naturally occurring conditions.
- Groundwater on site remains suitable for controlled industrial use on site without an unacceptable risk.
- Landfill gas results indicate that the existing extraction system is working effectively, with negligible detection of landfill gas outside the extraction network.

Affected site:

- Groundwater results indicate some contaminants above relevant drinking water established criteria but not criteria for non-potable uses. Elevated levels of some identified contaminants are also known to occur naturally in the local environment.
- No landfill gas detected outside the site boundary.

Currently, DWER has classified the site as "Contaminated – Remediation Required" and the affected site as "Contaminated – Restricted Use".

The MAR report received in November 2021 required further investigation to confirm 2 main areas:

- Adequacy of the landfill gas monitoring network and assessment of the potential for off site migration of landfill gas
- On going assessment of landfill gas and groundwater as part of the ongoing Site Management Plan to inform long term trends and need for mitigation measures.

Since receiving the MAR in November 2021:

Groundwater monitoring

The MRC has commissioned 2 rounds of groundwater testing (December 2021 and June 2021), with the final report on the testing received August 2022. One of the report's conclusions were based on the groundwater monitoring results in 2021, no significant changes to the overall risk profile at the TPWMP, buffer zone and nearby residential development have been identified, compared to the 2020 assessment. This report also recommended ongoing monitoring required and the recommendation to rationalise the groundwater monitoring network and the number of analytical suites included in each sampling round.

18. CONTINGENT LIABILITIES (Continued)

Site management plan (SMP)

A SMP was developed and received in May 2022 for the MRC. The SMP is required to provide a management plan for the site to ensure that potential risks associated with soil, landfill gas and groundwater contaminants are appropriately managed for the ongoing use of the site as a landfill facility and leachate management. There are no specific "results" from this plan. This Plan remains an evolving document that addresses the overall management of landfill gas and groundwater based on the latest advice.

Landfill gas monitoring

The most recent gas monitoring report was obtained in Sept 2021 this covered 3 sampling rounds (January to March 2021). One of the report's conclusions were "Under the current site conditions (i.e. active landfill gas extraction and continuous landfill gas monitoring in the workshop), the risks to the site's workers and off-site residents from landfill gas are considered Low. The risks to site's infrastructure and terrestrial ecosystem is however considered Negligible." Gas testing was also conducted in December 2021 and October 2022, however, the MRC has not yet received the gas monitoring report for these tests.

At this time, the MRC has no new information to suggest that an additional landfill rehabilitation provision is required to address any specific remediation requirements, nor do the recommendations from groundwater or gas reports recommend any such action.

19. CAPITAL COMMITMENTS

	2022	2021
	\$	\$
Contracted for:		
- capital expenditure projects	766,347	1,491,819
- plant & equipment purchases	1,989,585	163,255
	2,755,932	1,655,074
Payable:		
- not later than one year	2,755,932	1,655,074

CITY OF VINCENT
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20. RELATED PARTY TRANSACTIONS

(a) Elected Member Remuneration

Note	2022 Actual \$	2022 Budget \$	2021 Actual \$
Mayor E Cole			
Mayor's annual allowance	63,354	64,000	63,354
Meeting attendance fees	31,149	34,258	31,150
Child care expenses	0	222	0
Other expenses	30	56	499
Annual allowance for ICT expenses	2,500	2,500	2,508
Travel and accommodation expenses	1,242	55	0
	98,275	101,091	97,511
Deputy Mayor S Gontaszewski			
Deputy Mayor's annual allowance	15,838	16,000	15,838
Meeting attendance fees	23,230	22,842	23,230
Child care expenses	0	222	0
Other expenses	0	56	0
Annual allowance for ICT expenses	2,500	2,500	2,508
Travel and accommodation expenses	0	55	0
	41,568	41,675	41,576
Cr A Castle			
Meeting attendance fees	23,230	22,842	23,230
Child care expenses	0	222	0
Other expenses	0	56	0
Annual allowance for ICT expenses	2,500	2,500	2,508
Travel and accommodation expenses	0	55	0
	25,730	25,675	25,738
Cr J Topolberg			
Meeting attendance fees	6,744	0	23,230
Annual allowance for ICT expenses	0	0	2,508
	6,744	0	25,738
Cr D Loden			
Meeting attendance fees	23,230	22,842	23,230
Child care expenses	833	222	0
Other expenses	0	56	100
Annual allowance for ICT expenses	2,500	2,500	2,508
Travel and accommodation expenses	0	55	0
	26,562	25,675	25,838
Cr A Wallace			
Meeting attendance fees	23,230	22,842	23,230
Child care expenses	0	222	0
Other expenses	0	56	0
Annual allowance for ICT expenses	2,500	2,500	2,508
Travel and accommodation expenses	0	55	0
	25,730	25,675	25,738
Cr J Hallett			
Meeting attendance fees	23,230	22,842	23,230
Child care expenses	0	222	0
Other expenses	0	56	0
Annual allowance for ICT expenses	2,500	2,500	2,508
Travel and accommodation expenses	0	55	0
	25,730	25,675	25,738
Cr S Smith			
Meeting attendance fees	0	0	0
Annual allowance for ICT expenses	6,744	0	23,230
	6,744	0	2,508
Cr J Fotakis			
Meeting attendance fees	0	0	0
Annual allowance for ICT expenses	7,119	0	23,230
	7,119	0	2,508
	7,119	0	25,738

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

20 RELATED PARTY TRANSACTIONS (continued)

Note	2022 Actual \$	2022 Budget \$	2021 Actual \$
Cr R Alexander			
Meeting attendance fees	16,486	22,842	0
Child care expenses	0	222	0
Other expenses	0	56	0
Annual allowance for ICT expenses	2,500	2,500	0
Travel and accommodation expenses	0	55	0
	18,986	25,675	0
Cr S Warner			
Meeting attendance fees	16,486	22,842	0
Child care expenses	0	222	0
Other expenses	0	56	0
Annual allowance for ICT expenses	2,500	2,500	0
Travel and accommodation expenses	0	55	0
	18,986	25,675	0
Cr R Ioppolo			
Meeting attendance fees	16,486	22,842	0
Child care expenses	0	222	0
Other expenses	0	56	0
Annual allowance for ICT expenses	2,500	2,500	0
Travel and accommodation expenses	0	55	0
	18,986	25,675	0
	321,161	322,500	319,356
Fees, expenses and allowances to be paid or reimbursed to elected council members.	2022 Actual \$	2022 Budget \$	2021 Actual \$
Mayor's annual allowance	63,354	64,000	63,354
Deputy Mayor's annual allowance	15,838	16,000	15,838
Meeting attendance fees	217,363	217,000	216,980
Child care expenses	833	2,000	0
Other expenses	30	500	599
Annual allowance for ICT expenses	22,500	22,500	22,575
Travel and accommodation expenses	1,242	500	0
20(b)	321,161	322,500	319,356
(b) Key Management Personnel (KMP) Compensation	2022 Actual \$	2021 Actual \$	
The total of compensation paid to KMP of the City during the year are as follows:			
Short-term employee benefits	845,757	844,957	
Post-employment benefits	79,930	73,562	
Employee - other long-term benefits	14,380	9,590	
Council member costs	321,161	319,356	
20(a)	1,261,228	1,247,465	

Short-term employee benefits

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

Post-employment benefits

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

Other long-term benefits

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

Council member costs

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

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

20. 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.

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

	2022 Actual \$	2021 Actual \$
Sale of goods and services	69,936	64,655
Purchase of goods and services	1,332,404	2,368,298
COVID 19 relief grant funding	0	66,559

Investments in associates:

Distributions received from investments in associates	833,334	750,000
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Amounts outstanding from related parties:

Trade and other receivables	0	715
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Amounts payable to related parties:

Trade and other payables	65,601	231,984
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(d) Related Parties

The City's main related parties are as follows:

i. Key management personnel

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

ii. Other Related Parties

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

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

iii. Entities subject to significant influence by the City

An entity that has the power to participate in the financial and operating policy decisions of an entity, but does not have control over those policies, is an entity which holds significant influence. Significant influence may be gained by share ownership, statute or agreement.

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

21. INVESTMENT IN ASSOCIATES

(a) Net assets

	2022 \$	2021 \$
Mindarie Regional Council (MRC)	9,668,427	1,961,040
Tamala Park Regional Council (TPRC)	4,542,991	4,580,774
	14,211,418	6,541,814

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.

	2022 \$	2021 \$
Current Assets	4,190,124	3,543,905
Non-Current Assets	7,966,555	7,549,429
Total Assets	12,156,680	11,093,334
Current Liabilities	487,148	1,206,640
Non-Current Liabilities	2,021,104	7,925,654
Total Liabilities	2,488,252	9,132,294
Net Assets	9,668,427	1,961,040

Tamala Park 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 operation s of Tamala Park Regional Council (TPRC). The TPRC 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 TPRC 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 TPRC joint venture is represented by the following breakdown of the joint venture's financial position (1/12 share).

Tamala Park 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 Tamala Park Regional Council (TPRC). The TPRC 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 TPRC 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 TPRC joint arrangement is represented by the following breakdown of the joint arrangement's financial position (1/12 share).

	2022 \$	2021 \$
Current Assets	4,423,253	4,472,348
Non-Current Assets	148,836	143,560
Total Assets	4,572,089	4,615,908
Current Liabilities	18,041	35,031
Non-Current Liabilities	11,057	103
Total Liabilities	29,097	35,134
City has received consideration from the customer.	4,542,991	4,580,774

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

21. INVESTMENT IN ASSOCIATES (continued)

(b) Change in Equity

Investment in Mindarie Regional Council

	2022 \$	2021 \$
Opening Balance	1,961,040	2,360,950
Changes on Revaluation of Non-Current Assets	1,678,356	(154,242)
Net Share of Interests in Mindarie Regional Council	6,029,031	(245,688)
Closing Balance (Based on audited financials)	9,668,427	1,961,040

	2022 \$	2021 \$
Opening Balance	4,580,774	3,908,324
Proceeds from Sale of Land	2,524,056	2,492,783
Land Development Expenses	(1,736,627)	(1,057,694)
Closing Balance (Based on audited financials)	7,874,299	1,435,689

Proceeds Distribution	(833,334)	(750,000)
Net Share of Interests in Tamala Park Regional Council - Retained surplus	(57,406)	(47,714)
Net Share of Interests in Tamala Park Regional Council - Members Equity	65,527	35,075
Closing Balance (Based on audited financials)	8,121	(12,639)

Net Share of Interests in Mindarie Regional Council	6,029,031	(245,688)
Net Share of Interests in Tamala Park Regional Council - Retained surplus	(57,406)	(47,714)
Net Share of Interests in Tamala Park Regional Council - Members Equity	65,527	35,075
Net Share of Tamala Park Land in Tamala Park Regional Council**	1,251,293	
Closing Balance (Based on audited financials)	7,288,445	(258,307)

Non Current Assets		
Interest in TPRC Joint Arrangement	4,542,991	4,580,774
Closing Balance (Based on audited financials)	4,542,991	4,580,774

** The City recognised its share of Inventory (Tamala Park Land - Developed land and land under construction - Note 6) based on its equity in Tamala Park Regional Council as at 30 June 2022.

SIGNIFICANT ACCOUNTING POLICIES

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

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

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

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

22. FINANCIAL RISK MANAGEMENT

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

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

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

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

(a) Interest rate risk

Cash and cash equivalents

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

Excess cash and cash equivalents are invested in fixed interest rate term deposits which do not expose the City to cash flow interest rate risk. Cash and cash equivalents required for working capital are held in variable interest rate accounts and non-interest bearing accounts. Carrying amounts of cash and cash equivalents at the 30 June and the weighted average interest rate across all cash and cash equivalents, 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 \$
2022					
Cash and cash equivalents	0.92%	7,585,863	3,946,244	544,818	3,094,801
Financial assets at amortised cost	2.00%	18,500,000	18,469,000	0	11,000
2021					
Cash and cash equivalents	0.13%	6,834,701	0	3,076,272	3,756,429
Financial assets at amortised cost	0.23%	19,022,321	19,011,321	0	11,000

Sensitivity

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

	2022 \$	2021 \$
Impact of a 1% movement in interest rates on profit and loss and equity*	5,448	30,783

* Holding all other variables constant

Borrowings

Borrowings are subject to interest rate risk - the risk that movements in interest rates could adversely affect funding costs. The City manages this risk by borrowing long term and fixing the interest rate to the situation considered the most advantageous at the time of negotiation. The City does not consider there to be any interest rate risk in relation to borrowings. Details of interest rates applicable to each borrowing may be found at Note 26(a).

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

22. FINANCIAL RISK MANAGEMENT (Continued)

(b) Credit risk

Trade and Other Receivables

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

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

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

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

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

	Current	More than 30 days past due	More than 60 days past due	More than 90 days past due	Total	Note
30 June 2022						
Trade and other receivables						
Expected credit loss	0.03%	0.09%	0.10%	0.22%		
Gross carrying amount	560,667	122,271	63,450	2,887,993	3,634,382	
Loss allowance	19,390	11,507	6,148	637,850	674,895	5
30 June 2021						
Trade and other receivables						
Expected credit loss	0.04%	0.10%	0.10%	0.21%		
Gross carrying amount	514,496	97,673	54,162	2,671,202	3,337,433	
Loss allowance	22,130	9,643	5,441	554,208	591,422	5

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

22. FINANCIAL RISK MANAGEMENT (Continued)

(b) Credit risk

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

	Rates receivable		Trade and other receivables		Contract Assets	
	2022 Actual	2021 Actual	2022 Actual	2021 Actual	2022 Actual	2021 Actual
Opening loss allowance as at 1 July	\$ 0	\$ 0	\$ 591,422	\$ 614,598	\$ 0	\$ 0
Increase in loss allowance recognised in profit or loss during the year	0	0	83,473	0	0	0
Receivables written off during the year as uncollectible	0	0	0	(23,176)	0	0
Closing loss allowance at 30 June	0	0	674,895	591,422	0	0

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

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

Contract Assets

The City's contract assets represent work completed, which have not been invoiced at year end. This is due to the City not having met all the performance obligations in the contract which give an unconditional right to receive consideration. The City applies the simplified approach to measure expected credit losses which uses a lifetime expected loss allowance for all contract assets. To measure the expected credit losses, contract assets have been grouped based on shared credit risk characteristics and the days past due. Contract assets have substantially the same risk characteristics as the trade receivables for the same types of contracts. The City has therefore concluded that the expected loss rates for trade receivables are a reasonable approximation of the loss rates for the contract assets.

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

22. FINANCIAL RISK MANAGEMENT (Continued)

(c) Liquidity risk

Payables and borrowings

Payables and borrowings are both subject to liquidity risk – that is the risk that insufficient funds may be on hand to meet payment obligations as and when they fall due. The City manages this risk by monitoring its cash flow requirements and liquidity levels and maintaining an adequate cash buffer. Payment terms can be extended and overdraft facilities drawn upon if required and disclosed in Note 17(c).

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

	Due within 1 year \$	Due between 1 & 5 years \$	Due after 5 years \$	Total contractual cash flows \$	Carrying values \$
2022					
Trade and other payables	6,698,767	0	0	6,698,767	7,193,461
Borrowings	1,847,337	8,770,109	5,221,959	15,839,405	13,735,119
Lease liabilities	70,601	0	0	70,601	70,601
	8,616,705	8,770,109	5,221,959	22,608,773	20,999,181
2021					
Trade and other payables	7,612,076	0	0	7,612,076	8,018,986
Borrowings	2,518,639	5,001,632	2,584,025	10,104,297	7,916,965
Lease liabilities	92,839	70,601	0	163,440	163,440
	10,223,554	5,072,233	2,584,025	17,879,813	16,099,391

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

23. OTHER SIGNIFICANT ACCOUNTING POLICIES

a) Goods and services tax (GST)

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

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

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

b) Current and non-current classification

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

c) Rounding off figures

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

d) Comparative figures

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

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

e) Budget comparative figures

Unless otherwise stated, the budget comparative figures shown in the annual financial report relate to the current 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. unforsed) 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 prices information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

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

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

h) Interest earnings

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

i) Fair value hierarchy

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

Level 1

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

Level 2

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

Level 3

Measurements based on unobservable inputs for the asset or liability.

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

Valuation techniques

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

Market approach

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

Income approach

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

Cost approach

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

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

j) Impairment of assets

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

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

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

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

k) Initial application of accounting standards

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

New accounting standards for application in future years

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

- AASB 2020-1 Amendments to Australian Accounting Standards - Classification of Liabilities as Current or Non-current
- AASB 2020-2 Amendments to Australian Accounting Standards - Annual Improvements 2018-2020 and Other Amendments
- AASB 2021-2 Amendments to Australian Accounting Standards - Disclosure of Accounting Policies or Definition of Accounting Estimates
- AASB 2021-7 Amendments to Australian Accounting Standards - Effective Date of Amendments to AASB 10 and AASB 129 and Editorial Corrections

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

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

24. FUNCTION AND ACTIVITY

(a) Service objectives and descriptions

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

Objective	Description
Governance	
To provide a decision making process for the efficient allocation of scarce resources.	This schedule details costs and revenues associated with Governance of the City. These include Members of Council and other costs involved in supporting members and governing the City.
General purpose funding	
To collect revenue to allow for the provision of services.	This schedule records details of rate revenue and general purpose grants allocated by the WA Local Government Grants Commission as well as expenditures associated with this (rates collection, investment of funds).
Law, order, public safety	
To provide services to help ensure a safer and environmentally conscious community.	This program covers costs associated with animal control, fire prevention and other law, order and public safety services generally associated with local law control.
Health	
To provide an operational framework for environmental and community health.	This program covers health administration and inspection, child health clinics, immunisation clinics, food control and pest control services.
Education and welfare	
To provide services to disadvantaged persons, the elderly, children and youth.	The major costs in this program relate to staff involved in coordinating welfare, disability and youth services and donations to various community welfare groups serving the City. The costs of maintaining pre-school premises are also included.
Community amenities	
To provide services required by the community.	This program covers activities of household refuse and recycling, other sanitation including public litter bins and bulk rubbish collections as well as town planning and regional development administration, protection of the environment and bus shelters and street furniture.
Recreation and culture	
To establish and effectively manage infrastructure and resources which will help the social well being of the community.	This program covers activities associated with public halls, recreation administration, sportsgrounds, parks and reserves. Beatty Park Leisure Centre, Vincent Library and cultural activities are included.
Transport	
To provide safe, effective and efficient transport services to the community.	The principal operating areas here relate to maintenance of paths, drains, street cleaning, verges and medians, roads and kerbs, rights of way, crossovers, street trees and road reserves. Parking control and operation of carparks is also covered.
Economic services	
To help promote the local government and its economic wellbeing.	This program covers costs associated with building control and area promotion.
Other property and services	
To monitor and control operating accounts.	This program is principally a clearing area where costs associated with public works overheads are accumulated and then subsequently dispersed to other expense areas. Other activities include general administration overheads, plant operation costs, insurance claims and properties held for civic purposes.

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

24. FUNCTION AND ACTIVITY (Continued)

(b) Income and expenses

	2022 Actual \$	2022 Budget \$	2021 Actual \$
Income excluding grants, subsidies and contributions			
Governance	61,776	57,050	54,281
General purpose funding	37,215,755	37,581,248	38,611,948
Law, order, public safety	249,252	247,262	302,656
Health	384,194	333,242	352,660
Education and welfare	145,188	136,370	127,949
Community amenities	815,271	602,594	896,398
Recreation and culture	9,003,479	9,221,499	7,453,925
Transport	8,630,133	8,968,711	7,597,037
Economic services	265,499	1,111,958	320,711
Other property and services	9,285,802	446,132	1,650,657
	96,056,348	58,706,066	55,368,222
Grants, subsidies and contributions			
Governance	7,200		0
General purpose funding	1,832,455	570,000	1,108,889
Law, order, public safety	1,460	52,800	23,403
Health	1,259	3,300	3,791
Education and welfare	4,909	2,000	10,000
Community amenities	602,519	203,020	144,088
Recreation and culture	610,058	4,981,296	632,962
Transport	1,387,459	1,877,182	754,054
Economic services	726	331,800	812
Other property and services	34,031	38,500	35,723
	4,282,077	8,059,908	2,713,802
Total Income	70,338,425	66,765,974	58,082,024
Expenses			
Governance	(2,885,226)	(3,193,338)	(3,089,251)
General purpose funding	(632,607)	(716,799)	(600,000)
Law, order, public safety	(4,499,359)	(1,889,011)	(4,182,681)
Health	(1,817,516)	(1,768,032)	(1,549,610)
Education and welfare	(431,556)	(390,264)	(1,248,356)
Community amenities	(25,046,299)	(22,671,839)	(13,536,481)
Recreation and culture	(24,612,053)	(23,926,933)	(23,161,860)
Transport	(9,060,757)	(15,294,339)	(8,877,213)
Economic services	(618,505)	(660,253)	(556,230)
Other property and services	(2,280,952)	(2,667,119)	(1,762,907)
Total expenses	(71,684,830)	(72,877,927)	(58,554,568)
Net result for the period	(1,346,405)	(6,111,952)	(472,545)

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

25 RATING INFORMATION (Continued)

(b) Discounts, Incentives, Concessions, & Write-offs
Waivers or Concessions

Rate or Fee and Charge to which the Waiver or Concession is Granted	Type	Waiver/Concession	Discount %	Discount \$	2022 Actual	2022 Budget	2021 Actual
Rates Waived		Waiver					
	Rate				\$ 116,028	\$ 135,000	\$ 127,861
Total discounts/concessions (Note 25)					116,028	135,000	127,861

Rate or Fee and Charge to which the Waiver or Concession is Granted and to whom it was available

Objects of the Waiver or Concession

Reasons for the Waiver or Concession

Not-for-profit/Community and/or Sporting purposes

City's leased properties

(c) Interest Charges & Instalments

Instalment Options	Date Due	Instalment Plan Admin Charge \$	Instalment Plan Interest Rate %	Unpaid Rates Interest Rate %
Option One				
Single full payment	27/09/2021	0.0	0.00%	7.00%
Option Two				
First Instalment	27/09/2021	0.0	0.00%	7.00%
Second Instalment	29/10/2021	8.0	5.50%	7.00%
Third Instalment	07/01/2022	8.0	5.50%	7.00%
Fourth Instalment	11/03/2022	8.0	5.50%	7.00%
Interest on unpaid rates				
Interest on instalment plan		137,594		146,381
Charges on instalment plan		183,366		161,078
		132,804		141,834
		453,764		449,273

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

26. BORROWING AND LEASE LIABILITIES\$

(a) Borrowings

Purpose	Note	Principal at 1 July 2020	New Loans Drawn 2020-21	Principal at 30 June 2021	Principal at 30 June 2021	New Loans Drawn 2021-22	Principal at 30 June 2022	Principal at 30 June 2022
245 Vincent Street DLSCC building		5,508,841	0	5,508,841	5,508,841	0	5,508,841	5,508,841
Lotus Centre Redevelopment		1,508,841	0	1,508,841	1,508,841	0	1,508,841	1,508,841
Underground Car Park Lotus Rec		5,764,798	0	5,764,798	5,764,798	0	5,764,798	5,764,798
Beatty Park Redevelopment		0	0	0	0	0	0	0
Beatty Park Redevelopment BPLC		0	0	0	0	0	0	0
Beatty Park Redevelopment BPLC		0	0	0	0	0	0	0
Resource Recovery Facility		0	0	0	0	0	0	0
Total		8,604,386	0	8,604,386	8,604,386	0	8,604,386	8,604,386
Borrowing Interest Repayments								
Purpose	Note	Function and activity	Loan Number	Institution	Interest Rate	Actual for year ending 30 June 2021	Budget for year ending 30 June 2021	Actual for year ending 30 June 2022
246 Vincent Street DLSCC building		Recreation and culture	26	WATC*	1.44%	(17,710)	(17,710)	(17,710)
Lotus Centre Redevelopment		Recreation and culture	5	WATC*	6.35%	(86,677)	(86,677)	(86,677)
Underground Car Park Lotus Rec		Recreation and culture	10	WATC*	5.45%	(322,191)	(322,191)	(322,191)
Beatty Park Redevelopment		Recreation and culture	12	WATC*	4.33%	0	0	0
Beatty Park Redevelopment BPLC		Recreation and culture	13	WATC*	4.48%	(3,861)	(3,861)	(3,861)
Beatty Park Redevelopment BPLC		Recreation and culture	14	WATC*	1.26%	(547,545)	(547,545)	(547,545)
Total		Community activities				(947,983)	(947,983)	(947,983)
Total Interest Repayments								
						(947,983)	(947,983)	(947,983)

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CITY OF VINCENT
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
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26. BORROWING AND LEASE LIABILITIES (Continued)

(a) New Borrowings - 2021/22

Particulars/Purpose	Institution	Loan Type	Term Years	Interest Rate	Amount Borrowed	Amount (Used)	Total Interest & Charges	Actual Balance Unpaid
Resource Recovery Facility	WATC*	Debentures	10	1.25%	7,000,000	(7,000,000)	453,621	0
* WA Treasury Corporation					7,000,000	(7,000,000)	453,621	0

(c) Lease Liabilities

Particulars	Principal at 1 July 2020	Principal at 30 June 2021	Principal at 30 June 2022	Principal at 30 June 2022	Principal at 30 June 2022	Principal at 30 June 2022	Principal at 30 June 2022	Principal at 30 June 2022
EMV/Its for Parking ticket machines	254,817	0	183,440	0	183,440	183,440	183,440	183,440
Total Lease Liabilities	254,817	0	183,440	0	183,440	183,440	183,440	183,440
Lease Interest Payments								
EMV/Its for Parking ticket machines								
Total Interest Payments								

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

27. RESERVE ACCOUNTS

Particulars	2021 Actual Opening Balance	2022 Actual Transfer to (from)	2022 Actual Closing Balance	2022 Budget Opening Balance	2022 Budget Transfer to (from)	2022 Budget Closing Balance	2021 Actual Transfer to (from)	2021 Actual Closing Balance	2021 Budget Opening Balance	2021 Budget Transfer to (from)	2021 Budget Closing Balance
(a) Asset Sustainability Reserve	5,749,402	1,850,742	7,600,144	5,800,877	746,564	6,547,441	5,293,197	3,058,873	5,293,197	3,058,873	5,293,197
(b) Botany Park Leisure Centre Reserve	102,096	802	102,898	102,046	799	102,845	101,241	0	102,845	0	102,845
(c) Cash in Lieu Parking Reserve	1,611,564	12,113	1,623,677	1,540,735	11,914	1,552,649	1,826,192	22,006	1,826,192	22,006	1,848,194
(d) Hyde Park Lake Reserve	300,049	2,695	302,744	295,310	2,319	297,629	159,299	1,360	159,299	1,360	160,659
(e) Land and Building Acquisition Reserve	94,965	1,268	96,233	94,840	733	95,573	297,471	2,576	297,471	2,576	300,049
(f) Leonville Oval Reserve	220,498	61,820	282,318	272,048	288	272,336	94,089	816	94,089	816	94,905
(g) Liffes Recreation Centre Reserve	311,925	1,532	313,457	313,459	61	313,520	35,901	316	35,901	316	36,217
(h) 246 Vincent Street Building Reserve	108,521	661	109,182	106,473	823	107,296	401,555	3,914	401,555	3,914	405,470
(i) Parking Facility and Equipment Reserve	401,577	2,130	403,707	401,299	3,103	404,402	105,607	914	105,607	914	106,521
(j) Plant and Equipment Reserve	22,690	118	22,808	22,667	175	22,842	22,493	197	22,493	197	22,690
(k) POS reserve - General	155,295	653,071	808,366	155,194	36,476	191,670	0	0	191,670	0	191,670
(l) State Services Reserve	119,423	35,495	154,918	154,918	0	154,918	119,197	9,226	119,197	9,226	119,423
(m) Strategic Waste Management Reserve	1,008,113	5,347	1,013,460	1,006,650	7,778	1,014,428	340,902	752,966	340,902	752,966	1,093,370
(n) Tamala Park Land Sales Reserve	1,093,870	636,491	1,730,361	1,590,381	837,924	2,428,305	210,051	1,819	210,051	1,819	211,870
(o) Underground Power Reserve	221,870	3,685	225,555	221,773	1,638	223,411	219,949	1,907	219,949	1,907	221,856
(p) Waste Management Plant and Equipment Reserve	221,856	1,743	223,599	221,752	1,715	223,467	219,949	1,907	219,949	1,907	221,856
	11,891,460	3,283,320	15,174,780	11,482,317	3,190,415	14,672,732	9,495,895	4,168,437	9,495,895	4,168,437	13,664,332

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

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

27. RESERVE ACCOUNTS (continued)

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

Name of Reserve	Anticipated date of use	Purpose of the reserve
(a) Asset Sustainability Reserve	Ongoing	For existing Council in funding its long term asset management objectives and provide a means to spread the cost of intergenerational assets over multiple years.
(b) Beasley Park Leisure Centre Reserve	Ongoing	For the major upgrade and redevelopment of the Beasley Park Leisure Centre including the replacement or purchase of major plant, equipment, fixtures and fittings. This reserve is established from payment of cash-bills, or car parking from development applicants and is to be used for providing and/or upgrading existing and proposed Transport Infrastructure defined in the City's Planning and Access Policy 7.1.1.1.
(c) Cash in Lieu Parking Reserve	Ongoing	For works associated with the investigation, maintenance, remedial works and the rehabilitation of the Hyde Park Lakes and surrounds.
(d) Hyde Park Lake Reserve	Ongoing	To ensure that proceeds of real assets disposed of are restricted to purchase other land and buildings for civic purposes.
(e) Land and Building Acquisition Reserve	Ongoing	For the works associated with the maintenance, repairs, upgrade and replacement of Leederville Oval buildings, fixtures, fittings and associated land.
(f) Leederville Oval Reserve	Ongoing	This reserve is for the purpose of capital improvements, including replacing major items of plant and equipment or renewal and modifications to the Centre.
(g) Loftus Community Centre Reserve	Ongoing	This reserve is for the purpose of capital improvements, including replacing major items of plant and equipment or renewal and modifications to the Centre.
(h) Loftus Recreation Centre Reserve	Ongoing	For major building upgrade, maintenance, repairs, renovation and replacement of floorcovering, fixtures and fittings associated with the new Office Building and
(i) 246 Vincent Street Building Reserve	Ongoing	This reserve is for the purchase and replacement of parking ticket machines, provision and improvement of parking information systems, security lighting, improved pathways and associated infrastructure to access parking areas and associated works.
(j) Parking Facility and Equipment Reserve	Ongoing	This reserve is funded from payment of public art contributions from development applicants and is to be used for the acquisition and provision of Public Art and associated infrastructure.
(k) Percent for Art Reserve	Ongoing	For the purchase of replacement plant and equipment associated with City's works.
(l) Plant and Equipment Reserve	Ongoing	For the future development of public open space in the City.
(m) POS reserve - General	Ongoing	For the future development of POS at Haynes Street.
(n) POS reserve - Haynes Street	Ongoing	This reserve is for the purpose of capital improvements, including replacing major items of plant and equipment or renewal and modifications to the Centre.
(o) State Gymnastics Centre Reserve	Ongoing	Investigation and implementation of integrated waste management strategies/programmes and initiatives, (including secondary waste treatment and costs associated with the redevelopment of Lot 118 Tamala Park).
(p) Strategic Waste Management Reserve	Ongoing	For future significant/major capital works, infrastructure, project or debt reduction programme for the benefit of the City.
(q) Tamala Park Land Sales Reserve	Ongoing	For the purpose of funding the City's contribution to approved underground power projects.
(r) Underground Power Reserve	Ongoing	For the purpose of replacing plant and equipment associated with the City's waste management, minimisation and recycling operations.
(s) Waste Management Plant and Equipment Reserve	Ongoing	

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FOR THE YEAR ENDED 30 JUNE 2022

28. TRUST FUNDS

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

	1 July 2021	Amounts Received	Amounts Paid	30 June 2022
	\$	\$	\$	\$
Leederville Gardens Inc. Trust	3,692,276	242,355		3,934,631
	3,692,276	242,355	0	3,934,631

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

29. MAJOR LAND TRANSACTIONS

Tamala Park Regional Council – Development of Catalina Estate

(a) Details

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

The City's share of the land sale proceeds at Tamala Park is \$2,524,056. The City's share of the development and selling costs is \$1,736,627 resulting in a net gain amount of \$787,429. This note should also be read in conjunction with Note 21 Interests in Associates.

(b) Current year transactions

	2022 Actual \$	2021 Actual \$
Operating Income		
- Proceeds from Sale of Land (distributed)	833,334	750,000
- Proceeds from Sale of Land (not distributed)	1,690,722	1,742,783
Capital Expenditure		
- Land Development Costs	(1,736,627)	(1,057,694)
Net proceeds	787,429	1,435,089

(c) Expected future cash flows

	2022/23 \$	2023/24 \$	2024/25 \$	2025/26 \$	Total \$
Cash outflows					
- Development costs	(5,088,673)	(2,413,856)	(2,190,666)	(2,904,050)	(12,597,245)
	(5,088,673)	(2,413,856)	(2,190,666)	(2,904,050)	(12,597,245)
Cash inflows					
- Sale proceeds	5,013,045	4,744,462	5,037,014	5,503,308	20,297,829
	5,013,045	4,744,462	5,037,014	5,503,308	20,297,829
Net cash flows	(75,629)	2,330,606	2,846,348	2,599,258	7,700,584
	2026/27 \$	2027/28 \$	2028/29 \$	2029/30 \$	Total \$
Cash outflows					
- Development costs	(2,751,955)	(516,018)	(271,600)	(20,476)	(3,560,049)
	(2,751,955)	(516,018)	(271,600)	(20,476)	(3,560,049)
Cash inflows					
- Sale proceeds	6,609,530	3,739,413	389,156	0	10,738,099
	6,609,530	3,739,413	389,156	0	10,738,099
Net cash flows	3,857,575	3,223,395	117,556	(20,476)	7,178,050

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

30. RATE SETTING STATEMENT INFORMATION

	2021/22 (30 June 2022)	Budget (30 June 2022)	2020/21 (30 June 2021)
	Carried Forward	Carried Forward	Carried Forward
Notes	\$	\$	\$
(a) Non-cash amounts excluded from operating activities			
The following non-cash revenue or expenditure has been excluded from amounts attributable to operating activities within the Rate Setting Statement in accordance with <i>Financial Management Regulation 32</i> .			
Adjustments to operating activities			
Less: Profit on asset disposals	10(c) (140,764)	(1,061,943)	(149,585)
Less: Share of net profit of associates and joint ventures accounted for using the equity method	(787,429)	(833,333)	(1,435,089)
Add: Loss on disposal of assets	10(c) 131,240	5,222	1,478,785
Add: Depreciation	10(a) 11,802,017	14,068,923	12,061,731
Non-cash movements in non-current assets and liabilities:			
Financial assets at amortised cost	(1,899)	0	(1,292)
Pensioner deferred rates	(3,041)	0	9,728
Employee benefit provisions	15,807	0	(15,754)
Infringement debtor provisions	26,470	0	(27,762)
Net Share of Interest in Associates	(7,286,445)	0	258,307
Non-cash amounts excluded from operating activities	3,747,058	12,176,869	12,179,067
(b) Non-cash amounts excluded from investing activities			
The following non-cash revenue or expenditure has been excluded from amounts attributable to investing activities within the Rate Setting Statement in accordance with <i>Financial Management Regulation 32</i> .			
Adjustments to investing activities			
Movement in current unspent non-operating grants associated with restricted cash	0	0	600,000
Non-cash amounts excluded from investing activities	0	0	600,000
(c) Surplus/(deficit) after imposition of general rates			
The following current assets and liabilities have been excluded from the net current assets used in the Rate Setting Statement in accordance with <i>Financial Management Regulation 32</i> to agree to the surplus/(deficit) after imposition of general rates.			
Adjustments to net current assets			
Less: Reserve accounts	27 (11,701,461)	(9,495,695)	(11,531,460)
Less: Shares transferred from non current to current asset	(11,000)	(11,000)	(11,000)
- Land held for resale	6 (1,204,276)		
Add: Current liabilities not expected to be cleared at end of year			
- Current portion of borrowings	14 1,424,524	1,631,739	930,732
- Current portion of lease liabilities	12(b) 70,601	92,839	92,839
Add: Rates outstanding Non-current	356,996	0	574,866
Add: Other assets Non-current	1,051,787	0	680,965
Add: Infringement debtors transferred to non current asset	1,530,743	1,000,513	1,436,872
Total adjustments to net current assets	(8,482,076)	(8,781,604)	(8,226,486)
Net current assets used in the Rate Setting Statement			
Total current assets	31,363,069	14,588,441	29,826,662
Less: Total current liabilities	(16,204,047)	(7,700,213)	(15,474,839)
Less: Total adjustments to net current assets	(8,482,076)	(8,781,604)	(8,226,486)
Net current assets used in the Rate Setting Statement	6,676,946	106,623	6,125,327



INDEPENDENT AUDITOR'S REPORT



Auditor General

INDEPENDENT AUDITOR'S REPORT 2022 City of Vincent

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

In my opinion, the financial report is:

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

Basis for opinion

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

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

Other information

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

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

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

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

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

The Chief Executive Officer of the City is responsible for:

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

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

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

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

Auditor's responsibilities for the audit of the financial report

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

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

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

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

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

Matters relating to the electronic publication of the audited financial report

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



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





  @cityofvincent

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