

**CITY OF VINCENT**  
**BUDGET AMENDMENT 2024/25**  
**STATEMENT OF FINANCIAL ACTIVITY**  
**Attachment 3**



**CITY OF VINCENT**

	Mid-Year Budget Review	Budget Amendment Proposed	Budget Increase/ (Decrease)	Year to Date Actual
	2024/25	2024/25	2024/25	30-Apr-25
	\$	\$	\$	
<b>OPERATING ACTIVITIES</b>				
Net current assets at start of financial year - surplus/(deficit)	6,962,305	6,962,305	0	6,962,305
<b>Revenue</b>				
Operating grants, subsidies and contributions	1,620,724	1,620,724	0	435,985
Fees and charges	25,508,840	25,508,840	0	22,703,265
Interest earnings	2,517,700	2,617,700	(100,000)	2,598,320
Other revenue	1,337,125	1,337,125	0	1,857,620
Profit on asset disposals	401,654	401,654	0	276,920
Profit on Assets Held for Sale (CRC Joint Venture)	5,833,333	5,833,333	0	3,541,667
	37,219,376	37,319,376	(100,000)	31,413,777
<b>Expenses</b>				
Employee costs	(33,914,360)	(33,914,360)	0	(27,104,391)
Materials and contracts	(25,460,634)	(25,460,634)	0	(19,144,677)
Utility charges	(2,009,836)	(2,009,836)	0	(1,659,780)
Depreciation on non-current assets	(13,961,448)	(13,961,448)	0	(11,745,236)
Interest expenses	(395,811)	(395,811)	0	(277,471)
Insurance expenses	(725,468)	(725,468)	0	(629,842)
Other expenditure	(952,125)	(952,125)	0	(1,167,043)
Loss on disposal of assets	(4,204)	(4,204)	0	(3,337)
	(77,423,886)	(77,423,886)	0	(61,731,777)
<b>Net Operating excluding Rates</b>	(40,204,510)	(40,104,510)	(100,000)	(30,318,000)
Add Deferred Rates Adjustment	0	0	0	(156,528)
(Profit) on disposal of assets	(401,654)	(401,654)	0	(276,920)
Loss on disposal of assets	4,204	4,204	0	3,337
Depreciation and amortisation on assets	13,961,448	13,961,448	0	11,745,236
Profit/loss on Assets Held for Sale - CRC Joint Venture	(5,833,333)	(5,833,333)	0	(3,541,667)
<b>Non-cash amounts excluded from operating activities</b>	7,730,665	7,730,665	0	7,773,458
<b>Amount attributable to operating activities</b>	(32,473,845)	(32,373,845)	(100,000)	(22,544,542)
<b>INVESTING ACTIVITIES</b>				
Capital grants, subsidies and contributions	9,139,882	9,139,882	0	4,911,380
Proceeds from disposal of assets	479,293	479,293	0	349,900
Proceeds from Joint Ventures	5,833,333	5,833,333	0	3,541,667
Purchase of property, plant and equipment	(10,337,556)	(10,337,556)	0	(6,833,908)
Purchase and construction of infrastructure	(15,497,012)	(15,497,012)	0	(9,783,277)
<b>Amount attributable to investing activities</b>	(10,382,060)	(10,382,060)	0	(7,814,238)
<b>FINANCING ACTIVITIES</b>				
Principal elements of finance lease payments	(264,318)	(264,318)	0	(235,378)
Repayment of long term borrowings	(1,961,142)	(1,961,142)	0	(1,818,813)
Transfers to reserves (restricted assets)	(10,357,927)	(10,457,927)	100,000	(7,508,932)
Transfers from reserves (restricted assets)	4,234,955	4,234,955	0	2,979,992
<b>Amount attributable to financing activities</b>	(8,348,432)	(8,448,432)	100,000	(6,583,131)
<b>Net current assets - surplus/(deficit)</b>	(44,242,032)	(44,242,032)	0	(29,979,606)
<b>Total amount raised from general rates</b>	44,242,032	44,242,032	0	44,140,031
<b>Net current assets - surplus/(deficit)</b>	0	0	0	14,160,425