



**CITY OF
PERTH**
City of Light

2024



Annual Report

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Acknowledgement

The City of Perth acknowledge the traditional custodians of the land we are situated on, the Whadjuk people of the Nyoongar nation and Aboriginal people from other lands. We celebrate the continuing traditions, living culture, and the spiritual connection to Boorloo and the Derbarl Yerrigan. We offer our respects to Elders past and present.

The City of Perth kadij kalyakool moondangak kaaradj midi boodjar-ak ngala nyiny, Wadjuk Noongar yoongar wer bandany Aboriginal yoongar yooarme boodjar-ool Ngalang woola Boorloo wer Derbarl Yerrigan kalakoorl, wongin kadadjiny wer, wirn-yoodan. Ngalang kadij Birdiya koora wer yeyi moondang-ak kaaradjiny





ABOUT THIS ANNUAL REPORT

This Annual Report meets the requirement under the Local Government Act 1995 for local governments to adopt an annual report by 31 December or within two months of the Auditor General's report on the City's financial statements being made available.

Delivering this detailed Annual Report is much more than a legislative requirement; it tells the story of what we have achieved on behalf of the community in the 2023/24 financial year.

Everything we do at the City of Perth is guided by our Strategic Community Plan 2022/32, which was developed in consultation with the community. The community's aspirations for our City of Light are captured in the three strategic pillars that guide our operations: Liveable, Sustainable and Prosperous. A fourth foundational pillar of 'A Well-Governed City' underpins how we operate, always striving for excellence and professionalism, with a workforce committed to accountability, integrity and respect.

In telling our story of the past financial year, this Annual Report details our performance against our strategic pillars, and provides insights on the City's future outlook.

In line with the City's sustainability goals, limited numbers of this Annual Report were printed. The publication can be downloaded electronically at perth.wa.gov.au.

For any enquiries, contact the City of Perth on (08) 9461 3333 or email info@cityofperth.wa.gov.au



It's the right time to be bold about the future, and this Annual Report showcases the way we are working with our stakeholders and partners to deliver what's needed...

LORD MAYOR'S MESSAGE

Perth just witnessed the biggest year on record for the City of Light. But better yet, we delivered these outstanding results with the promise of plenty more to come.

From a full year of economic spend records, to record-breaking numbers of people visiting, exploring and enjoying our City across every season, in 2023/24 our streets came alive and our businesses thrived. The run of consecutive months of record economic spend now dates back to December 2022. Underlining this, overall visitation in the City this year was up almost 10 per cent compared with 2022/23 numbers and a staggering 34.5 per cent on 2016!

Perth has also proved to be the place to do business, with our CBD outperforming all capital cities in terms of office vacancy rates, returning the lowest vacancy rates since 2015. Our night-time economy is going from strength to strength, having seen a 21 per cent growth in 2023 compared to the previous year. Perth is not just on the way back from the impacts of the pandemic — we're doing better now than ever before.

These outcomes are the result of our efforts to activate our City and to build and promote its liveability, sustainability and prosperity to residents, visitors, businesses, partners and investors. Summer in the City has always been a strength, but we've put a wealth of work into building an events schedule that resets Perth as the place to be, all-year round.

We've created homegrown events like the month-long Boorloo Heritage Festival which brought 90,000 people to 103 events in the traditional 'off peak' month of April, and Tree Month in May where we planted around 250 trees alongside our community. We also drove winter numbers up with our Plateful Perth August dining campaign, and we brought Lightscape back to Kings Park so more than 110,000 people could enjoy their City of Light in a fresh, new way in winter.

To make all of this possible we worked side by side with our 13 event partners including Lotterywest, Rio Tinto, Roy Hill and Hancock Prospecting who helped to deliver more than \$2.4 million in funding for free marquee community events. We also played our part, committing more than \$6 million to sponsorships and grants to activate and improve the experience of our City for residents and visitors.

The revenue from our parking business also supports these events and helps to keep costs down and rates low. This year alone our free parking initiatives were embraced by more than 1.7 million drivers, returning more than \$12 million in foregone revenue to the Perth community.

This year we also tackled one of the biggest challenges the City, and our State, has ever faced head on. Perth is home to some of WA's most historically and culturally rich trees, all of which is under threat from an unprecedented biological infestation known as the polyphagous shot-hole borer.

In continuing to deliver world-class services for a safe, clean, green and inclusive City, we also turned an eye to the future. Our City's population is growing at a rate that far surpasses State and national averages and we need to make sure we have the right infrastructure and services in place to cater for a more populated city centre.

It's the right time to be bold about the future, and this Annual Report showcases the way we are working with our stakeholders and partners to deliver what's needed to keep the City shining bright for decades to come.

A handwritten signature in blue ink that reads "Basil Zempilas".

Basil Zempilas
Lord Mayor



We got to work on bold new City-shaping plans for the future, such as the draft Riverfront Masterplan that has the potential to deliver a world-class river park destination benefiting Western Australians for decades to come.





CEO'S MESSAGE

This year set a new standard in delivering for our community, and I'm proud to present our year's work in the City's 2023/24 Annual Report.

Our dedicated team worked hard to achieve the community's aspirations for our City, delivering excellence in everything we do in support of Council and community. From activating, promoting and encouraging investment in our City, to delivering quality services and operations that make a real difference on the street, 2023/24 has been another outstanding year.

Our reputation for delivering commitments made was on show once again, as we achieved 90 per cent of our Corporate Business Plan projects, despite ongoing supply chain and inflationary pressures. This is further underlined by delivery of 93 per cent of projects in our \$39 million capital and asset renewal program, all delivered on time and on budget.

We delivered a more liveable City, with our annual events program playing a key role in bringing more people than ever to the City to attend free family-friendly events and explore our great City of Light. We're so thankful to our key partners in helping to deliver some spectacular programming, as well as supporting the growth of our City-grown events such as the Boorloo Heritage Festival which celebrated Perth's history and shone a light on all the City has to offer, achieving a 97 per cent satisfaction rating.

We delivered a more sustainable City, with greening a big priority. We added 250 trees and 1,600 plants to our parks, gardens and verges in Tree Month alone. Around 500 people attended workshops, talks and community planting events. In a wonderful nod to our efforts across the year, we were named a Tree City of the World! Being a sustainable City also means being smart with our energy and water, and this year we saved almost 240,000kL of groundwater, ensuring we drew almost 30 per cent less than our allocation.

As our society continues to grapple with the impacts of climate change, these water saving measures allow us to use our stormwater flow to irrigate our neighbourhoods through the hot and dry summer.

We got to work on bold new City-shaping plans for the future, such as the draft Riverfront Masterplan that has the potential to deliver a world-class river park destination benefiting Western Australians for decades to come. We look forward to engaging the community in a conversation about the Riverfront and other priorities for Perth in the new financial year.

This ethos of excellence and getting on with the business of the City has also seen us close out the last of the 215 City-assigned recommendations that stemmed from the Perth Inquiry. It's no surprise that in closing out the recommendations, the City has set a new standard in delivery for our community. I am confident we have the right people and processes in place to continue to keep the City shining ever brighter.

As a capital city, we have a broad and engaging remit, including working hand in hand with key delivery partners at Federal and State level, and in the private sector, to make the City always better, brighter and bolder. As this year shows, there's so much in store for Perth and we can't wait to bring it to life for our community, businesses and visitors.

Michelle Reynolds
Chief Executive Officer

A CITY WITH A CAPITAL CONTEXT

The City of Perth (the City) is the dynamic and diverse heart of Western Australia's capital city, Perth/Boorloo. Our local government area sits on Whadjuk Nyoongar land and includes the neighbourhoods of Crawley-Nedlands, East Perth, Northbridge, Central Perth, Claisebrook and West Perth. The City is known locally as the 'City of Light' thanks to the affectionate name given by American astronaut John Glenn after he spotted the sparkling city lights from space in 1962.



Our city consistently ranks as one of the most liveable in the world.

We're home to more than 32,000 residents. And we expect up to 55,000 will live here by 2036, as the City acts on our inaugural Local Planning Strategy, released last financial year.

Our local government area also encompasses or interacts with many key entertainment/event precincts and public spaces including Kings Park/Kaarta Koomba, the Swan River/Derbarl Yerrigan and Elizabeth Quay/Gumap.



Today the City is a prosperous hub where business is done.

We represent the interests of more than 12,777 businesses, which in turn support more than 228,975 workers.

Each day the City's daytime population swells further as people converge to live, work and play.



We're committed to being a sustainable City.

Our neighbourhoods are home to 43 spectacular parks and green spaces, that cover more than 116 hectares of land (excluding Kings Park), and our tree canopy is growing rapidly.

That's just a snapshot. Read on to see everything we did behind the scenes to make our City more prosperous, liveable and sustainable this financial year.





Our global partners

Sister Cities

Kagoshima	Japan (1974)
Houston	United States (1984)
Megisti, Kastellorizo	Greece (1984)
Rhodes	Greece (1984)
San Diego	United States (1987)
Vasto	Italy (1989)
Nanjing	China (1998)
Chengdu	China (2012)

Charters of Mutual Friendship

Taipei	Taiwan (1999)
Perth	Scotland (2006)
Seochu	Republic of Korea (2008)

Memorandum of Understanding

Denpasar	Indonesia (2020)
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We celebrated some major milestones with our sister cities this year:



A LEADING LOCAL COUNCIL



Basil Zempilas
Lord Mayor

Basil Zempilas was elected as the 18th Lord Mayor of the City of Perth in October 2020 and reelected in October 2023, entering local government after a successful and ongoing broadcasting career in television and radio.

Basil is also a regular columnist in The West Australian newspaper.

As the Lord Mayor, Basil works with Council to provide strategic leadership to the City of Perth. He is committed to a City with more residents, more visitors and more workers, a greener City and a City for everyone, achieved through the framework of a liveable, sustainable and prosperous strategic vision.

Basil is the chair of the Lord Mayor's Distress Relief Fund which under his stewardship, has raised almost \$40 million in four separate appeals for communities impacted by natural disasters.

Since 2010 Basil has been host of Channel Seven Perth's Telethon, the world's most-successful television charity fundraiser. Since its inception, Telethon has raised more than \$650 million for sick children and medical research.

Basil is a member of the City of Perth Committee, the WALGA State Council and the Capital City Planning Committee. He also chairs the City's CEO Performance Review Committee and is a member of the Audit and Risk Committee. In 2022 he was the chair of the Australian Council of Capital City Lord Mayors.

Basil was educated in Western Australia at Hale School and gained a Bachelor of Arts Degree and a Graduate Diploma of Journalism from Murdoch University.



Clyde Bevan
Deputy Lord Mayor

Clyde Bevan was elected to the City of Perth Council in October 2020.

He has spent more than 30 years owning and running restaurants with his wife — including Friends Restaurant for more than two decades.

Clyde has won seven national awards, including Best Restaurant with Entertainment in Australia three times, Best Fine Dining Restaurant in Australia twice, and Best New Restaurant in Australia.

Further national recognition came when he was inducted into the Restaurant and Catering Association Hall of Fame for contributions to the hospitality industry.

He has regularly commented on food, wine and entertainment in the media and judged for numerous wine and food awards.

Clyde has worked as a Senior Policy Advisor for the WA Office of Premier and Cabinet.

He has been a Board Member and Chief Executive Officer of the WA Restaurant and Catering Association, the State Supply Commission and the Kalamunda and Districts Hospital Board. He was President of the Swan Valley Tourism Council for four years.

Clyde also served as Chairman of the Board for Lotterywest from 2004 to 2010.



Liam Gobbert
Councillor

Liam Gobbert was elected to the City of Perth Council in October 2020. He served as the inaugural Chair of the Policy Committee and as a member of the Audit and Risk Committee. He is the City's delegate to the Mindarie Regional Council, the WALGA Central Zone, Deputy Member to the Local Development Assessment Panel, and the Metropolitan (Deputy) Local Government Representative to the Western Australian Planning Commission.

Liam is an East Perth resident and is passionate about creating vibrant and liveable communities. He is focused on improving safety and security, lighting, cultural experiences, public amenities, and attracting residents and businesses into Perth.

Apart from Council, Liam works in rail infrastructure project management, is Vice-President of the Independent Theatre Association of WA, and is also a Justice of the Peace. He holds qualifications in urban planning, project management, music, and retail.

Liam previously served as a Councillor from 2009-2017 at the City of Joondalup with a term as Deputy Mayor. His previous volunteer involvement has included serving as the Secretary for urban think tank FuturePerth, as a committee member for the Cancer Council's Relay for Life, and as Musical and Orchestral Director for multiple community theatres. He has also volunteered with Open House Perth, Propel Youth Arts, and the YMCA's Youth Parliament.



Catherine Lezer **Councillor**

Councillor Catherine Lezer was elected to the City of Perth Council in October 2020 and re-elected in 2023. Born and raised in Perth, Catherine lives in the heart of Perth in postcode 6000.

After various finance positions and property directorships, in Perth and Sydney, Catherine developed a passion for adding value to apartments and apartment buildings. Catherine is a passionate advocate for strata living with practical experience in environmental sustainability, EV charging and embedded networks, community building, asset management and aesthetic improvements. Catherine is especially passionate about good governance and sound fiscal management.

Keen to see the CBD stay vibrant, Catherine is committed to its evolution with events, art and new technology playing a role alongside business and increased residential development.

Catherine chairs City of Perth's Audit and Risk Committee. Externally, she is a council member of Heritage Council WA and Director of Strata Community Association WA, serving on both Audit and Risk Committees.

Catherine attained a Bachelor of Business and Master of Business Administration and is a graduate of the Australian Institute of Company Directors.



Dr Viktor Ko **Councillor**

Dr Viktor Ko is an Australian-born Chinese medical doctor and City of Perth Councillor, first elected in October 2020 and successfully re-elected in 2021.

He holds a Bachelor of Medicine and Bachelor of Surgery from the University of Notre Dame Fremantle (UNDF) and is an alumnus of the University of Western Australia Rural Clinical School. As a recipient of the prestigious John Flynn Scholarship (JFPP), Dr Ko gained early experience in rural healthcare. He is also a Fellow of the Royal Australian College of General Practitioners (FRACGP) and previously served as a GP for 'Homeless Healthcare', a not-for-profit organisation supporting homeless and low-income communities.

Dr Ko's medical career spans various regions of Western Australia, including Geraldton, Albany, and Kalgoorlie. He has worked at all three major tertiary hospitals—Fiona Stanley, Sir Charles Gairdner, and Royal Perth Hospital. Currently, he serves as a trauma registrar in the State Trauma Unit at Royal Perth Hospital.



Raj Doshi **Councillor**

Raj Doshi was elected in October 2023. She serves on the audit risk and CEO performance review committees. Her external memberships extend to the Metropolitan Regional Road and Perth Local Development Assessment Panel committees. In September she became a member of the Catalina Regional Council.

Raj moved to East Perth from Leicester in the UK in 2014. Her career includes 15 years in finance and banking. On moving to Australia with her young family she was drawn to community work and her career path took a new direction.

Raj has extended her involvement in the community to volunteer on projects such as lighting up the pedestrian bridge, starting up the annual Fairlanes concert, setting up and running charity fundraising events and volunteering at Open House Perth, Heritage Perth, and Playgroup W.A. She helped instigate the dynamic East Perth Community choir at the Rod Evan's Centre.

Raj is a director at the Blue Room Theatre and is a strong advocate of all activities in Perth which promote connection, community, art and culture.



Bruce Reynolds **Councillor**

Councillor Bruce Reynolds is a respected business owner and passionate community advocate within the City. With 28 years of entrepreneurial experience, Bruce is deeply committed to the city's development and the welfare of its residents and stakeholders. As a long-term resident, community advocate and business owner, he brings invaluable insight into the community's needs and aspirations.

In 1996, Bruce founded a creative consultancy specializing in digital art, finished artwork, advertising, and graphic design. His expertise also extends to property marketing, administration, sales, and management. Also the owner of a specialty coffee house that serves as a community hub, Bruce fosters a welcoming space for local residents and helps keep a pulse on local issues.

Beyond his business ventures, Bruce is dedicated to community service, with extensive experience in non-profit work. He has held various volunteer, board, and chair roles, and currently serves as the President of Rotary City, where he leads community engagement and fundraising efforts alongside a team of like-minded members.

In his spare time, Bruce enjoys staying active. He loves his golf, you'll also find him on the tennis or squash court, at the gym, or indulging his passion as a devoted Fremantle Dockers and cricket fan. He also loves spending time in or on the water and taking long riverside walks to clear his mind.

City of Perth Committee Membership: CEO Performance Review Committee
External Committee Membership: Metropolitan Regional Road Group
WALGA Central Metropolitan Zone (Deputy Member) Perth Local Development Assessment Panel (Alternate Member).



David Goncalves (He/they) **Councillor**

David was elected to the City of Perth Council in October 2023. Born and raised in Perth, David has lived half of his life — 22 years — across the neighbourhoods of Perth, Northbridge, and East Perth.

With a background in science, engineering, and technology, David has worked for more than a decade within the academic organisation and conference sector, initially locally and now internationally.

With a keen focus internationally, David has developed a passion for advocating for Perth's increasing role as a strategically important city, a dynamic destination, and one where all are welcome and can live a great life.

Having served for four years as the inaugural and founding Chair of the City of Perth's LGBTQIA+ Advisory Group, as well as a former Marriage Equality WA Convenor, David's approach to community advocacy has been to utilise principles of co-design and co-delivery to create genuine collaboration, consensus, and cooperation for all.

While working in the health policy space, David has previously focused on enabling advocates and stakeholders to have meaningful access to the policy development process and thereby design actions and responses that genuinely deliver outcomes.

David has also volunteered and served at both Northbridge Common and the East Perth Community Group, with work on safety, urban renewal, liveability, and good governance.

He serves as a delegate to the WA Local Government Association, a member of the CEO Performance Review Committee, a member of the WA Government LGBTQIA+ Reference Group, and as the Ministerial appointment for the Central Perth Land Redevelopment Committee.



Brent Fleton **Councillor**

Brent Fleton was re-elected to the City of Perth Council in October 2021 for a four-year term.

As a resident of Crawley, he has focused on protecting residents and ratepayers from adverse impacts stemming from centralised reforms to the WA planning system. Throughout 2022/2023 he also represented the City of Perth on the Tamala Park Regional Council and served as a Deputy Member of the Development Assessment Panel.

Outside of his council duties, Brent is an experienced public relations consultant leading the WA office of GT Communications. He also serves as a Non-Executive Director of Perth Racing and has previously worked at NBN, the Chamber of Commerce & Industry, and the Chamber of Minerals & Energy. He completed the UWA Business School Advanced Management Program in 2018 and the AICD Company Directors Course in 2017.

Elected Member attendance

Member	Ordinary Council Meetings	Special Council Meetings	Agenda Briefing Sessions	Audit and Risk Committee	CEO Performance Review Committee	Electors' General Meeting
	10 Held	2 Held	10 Held	5 Held	4 Held	1 Held
Lord Mayor Basil Zempilas	10	2	9	5	4	1
Deputy Lord Mayor Clyde Bevan	10	2	9	¹ Non-Member	4	1
Councillor Sandy Anghie ²	3	1	2	¹ ²	Non-Member	Non-Member
Councillor Di Bain ³	1	1	1	Non-member	Non-Member	Non-Member
Councillor Raj Doshi	7	1	7	4	3	1
Councillor Brent Fleeton	6	2	3	Non-Member	Non-Member	1
Councillor Liam Gobbert ⁴	9	2	9	4	³ ¹ Non-Member	1
Councillor David Goncalves	6	1	5	¹ Non-Member	1	1
Councillor Rebecca Gordon ²	3	0	1	Non-Member	1	Non-Member
Councillor Catherine Lezer	9	2	9	5	Non-Member	1
Councillor Bruce Reynolds	6	1	6	Non-Member	3	1
Councillor Dr Viktor Ko	9	2	3	1	1	1

¹ Observer Only

² Non-Member following the October 2023 Ordinary Election

³ Non-Member following resignation in August 2023

⁴ Deputy Lord Mayor to 25 October 2023

Register of complaints

Two complaints were included on the City of Perth's Register of Complaints, made under Section 5.121 of the *Local Government Act 1995* during the 2023/24 financial year.

In one complaint the CEO found that a breach of Clause 1.3(b) of the City of Perth Code of Conduct for Council Members, Committee Members and Candidates occurred.

An action plan was developed in conjunction with the Council Member which included training requirements.

In one complaint the CEO found that a breach of Clause 2.4 (a) and (b) of the City of Perth Code of Conduct for Council Members, Committee Members and Candidates occurred. An action plan was developed in conjunction with the Council Member which included training requirements.

A CITY HARD AT WORK

Our leaders

The Chief Executive Officer (CEO) is responsible for the management of the City of Perth's Administration. It is the CEO's role to provide overall strategic direction, leadership and coordination of the organisation's day-to-day operation. Along with the general managers and staff, the CEO acts on Council decisions by developing and putting into practice the Council's policies and resolutions.

Supporting the CEO is the Executive Leadership Team (ELT). On 30 June 2023, the ELT comprised the following:

Office of the Chief Executive

Chief Executive Officer
Michelle Reynolds

The Office of the Chief Executive develops and implements strategic plans that enable the City to deliver its vision. It is responsible for Elected Member liaison, establishing inter-governmental frameworks and facilitating partnerships with key stakeholders. The Office of the Chief Executive includes Audit and Risk, Executive Services, Council Governance and Policy, Strategy, Council and Civic Support, and Corporate Communications and Marketing.

Community Development

General Manager
Kylie Johnson

The Community Development Alliance works to ensure a community that is safe, socially cohesive, inclusive and activated. The Alliance comprises City Events, Arts and Culture, Community Safety and Amenity, Customer Experience, and Community Services.

Infrastructure and Operations

General Manager
Allan Mason

The Infrastructure and Operations Alliance designs, constructs, manages and maintains public realm infrastructure and City buildings, fleet assets, parks and gardens, and provides waste and cleaning services. The alliance includes Project Design, Project Delivery, Civil Maintenance, Asset Management, Waste and Cleaning, Fleet and Depot, Container Deposit Services and Parks and Environment service units.

Commercial Services

General Manager
Steve Holden

The Commercial Services Alliance brings property leasing, development, management and maintenance functions together with the City's parking business. This commercially focused area aims to maximise the City's valuable property assets and income-generating services.

Planning and Economic Development

General Manager
Dale Page

The Planning and Economic Development Alliance strategically plans, designs and provides the necessary support and guidance for the growth and future development of the city. Teams within this Alliance include City Planning, Development Approvals, Transport and Urban Design, Sustainability, Economic Development and City Future.

Corporate Services

General Manager
Wendy Attenborough*

The Corporate Services Alliance has responsibility for all corporate matters and provides services to internal teams. The alliance includes Financial Services, Corporate Planning and Performance, People and Culture, ICT Services, Procurement and Information and Records Management.

* Melissa Murphy was in the role until November 2023.

Business Statistics

WORKFORCE



Female
Employees

44%

Managers

67%



Male
Employees

56%

Managers

33%



Non-Binary
Employees

0.45%

Managers

0%

Age range

18-79

Average age

46

Nationalities/cultures

67

Employees

633

Approved FTE

709

Average tenure

6.5

RATES



Rates revenue

\$104.2M

Commercial rateable properties

5,062

Residential rateable properties

15,709

SOCIAL MEDIA



Social media followers

820,102

Social platforms

6

CITY SERVICES



Waste recycled

3,903 t

Library visits

330,374

Graffiti removed

14,212m²

Street cleaning

20,123km

Footpath cleaning

8,440km

Busker permits processed

156

Feature lighting bookings

156

Animal registrations

241

Visitors to concierge

6,620

Phone calls handled

42,212

Residential Statistics



MEDIAN AGE

33



RESIDENTIAL PROPERTIES

15,842+



LOCAL JOBS

228,975



BUSINESSES

12,777

BORN OVERSEAS

54%

HOUSEHOLD SIZE

1.74 Persons

OFFICE FLOOR SPACE

1.77M m²

GROSS PRODUCT

\$91.1B

(Regional)

POPULATION

32,856

TOP ECONOMIC OUTPUT SECTORS



Mining



Professional,
Scientific &
Technical Services



Financial &
Insurance
Services



Environmental Statistics



PUBLIC OPEN SPACES

43



LENGTH OF ROADS

110km

RIVER FRONTAGE

11.3km

PARKING BAYS

19,175

NUMBER OF TREES

16,500

BIKE & FOOT PATHS

572,339m²

NEW TREES PLANTED

864



Good Governance

Disclosure of annual salaries

Disclosure of Annual Base Salaries for Employees on Negotiated Salaries and the City's Enterprise Agreements:

Salary Range	No of employees
\$130,000 – \$139,999	38
\$140,000 – \$149,999	9
\$150,000 – \$159,999	7
\$160,000 – \$169,999	13
\$170,000 – \$179,999	4
\$180,000 – \$189,999	1
\$190,000 – \$199,999	2
\$200,000 – \$209,999	3
\$210,000 – \$219,999	0
\$220,000 – \$229,999	1
\$230,000 – \$239,999	1
\$240,000 – \$249,999	0
\$250,000 – \$259,999	2
\$260,000 – \$269,999	2
\$270,000 – \$279,999	0
\$280,000 – \$289,999	0
\$290,000 – \$299,999	0
\$300,000 – \$309,999	0
\$310,000 – \$319,999	0
\$320,000 – \$329,999	0
\$330,000 – \$339,999	0
\$340,000 – \$349,999	0
\$350,000 – \$359,999	0
\$360,000 – \$369,999	0
\$370,000 – \$379,999	0
\$380,000 – \$389,999	1

The CEO remuneration package inclusive of super is \$422,771; excluding super it is \$387,907.

Recordkeeping Statement

The City of Perth is committed to the reliable and systematic management of government records in accordance with legislative requirements and best practice standards.

Evaluation of Recordkeeping System

In 2023/2024, the City finalised and submitted its Recordkeeping Plan (RKP) to the State Records Commission.

The City has established a Records and Information Management (RIM) Project to perform discovery and analysis of existing data holdings and undertake a review of associated policies and procedures. Cost reduction and resource optimisation, improved records capabilities and enhanced collaboration will be delivered by the RIM project in FY 2025/2026. The outcome of the RIM project will ensure ongoing compliance to the *State Records Act 2000* and improve City records processes.

Evaluation of the Recordkeeping Training Program

The City's recordkeeping training materials are revised annually. Feedback on training is collected via surveys and used for continuous improvement. Additional training programs will be advised by the RIM project.

Training effectiveness is reviewed regularly via monitoring survey responses from the online course and survey links sent after training sessions.

Recordkeeping Induction Program

All new City staff are required to undertake training on recordkeeping systems. The City recognises the need for additional courses to be developed for advanced training on recordkeeping systems. These will be developed as the RIM project progresses.

Freedom of Information Statement

The City of Perth's Information Statement is published on the City's website, or is available upon request.

The Information Statement has been published in accordance with the requirements of Section 96(1) of the *Freedom of Information Act 1992*.

National Competition Policy

In 1995, the Council of Australian Governments entered into a number of agreements, collectively known as the National Competition Policy. Local government is affected mainly where it operates significant business activities which compete, or could compete, with private sector businesses. Local governments will also be affected where local laws unnecessarily affect competition.

Evolution to Excellence

Between 2015 and late 2020, the City of Perth experienced a period of significant change, growth and disruption. In 2018, the City’s Council was suspended and the Minister for Local Government announced there would be a formal Inquiry into the City of Perth.

The Inquiry, conducted under the *Local Government Act 1995*, was the largest and most complex conducted in Western Australia so far. In June 2020, the Inquiry concluded and the Findings Report outlined 341 recommendations, 215 of which were assigned to the City of Perth for action.

As at 31 April 2024, the City completed the last of the 215 City-assigned recommendations.

This achievement was underpinned by the City’s Evolution to Excellence report which provided the blueprint and impetus for change. 2023/24 marked the final year of the Evolution to Excellence, coinciding with the completion of all Inquiry recommendations for the City.

Particular Inquiry recommendations require the City to report on certain metrics and outcomes within its Annual Report. These outcomes are provided here.

Required reporting on recommendations

Recommendation	Progress
37. If Recommendation 34 is not adopted, the City is to publish in its Annual Report its percentage of compliance for the financial year with the Code training requirement, according to the specified categories (as described in Recommendation 33).	 In 2023/24, the training was rebadged as ‘Accountable and Ethical Decision-making’. As at 30 June 2024, 91.4 per cent of City employees had completed this training.

For reference

Recommendations 33 and 34 state the following:

- 33.** The Department to consider the inclusion of reporting against compliance with the Code training requirement in a local government’s compliance audit return, split by category, namely, council members, committee members, candidates, the CEO, “senior employees” 1 or equivalent and employees.
- 34.** Local governments be required to publish in their Annual Report their percentage of compliance for the financial year with the Code training requirement, according to the specified categories (as described in Recommendation 33)

Recommendation

Progress

322.

The City publish in its Annual Report the findings of the audit described in Recommendation 321, along with the City's trend and outcome reporting on complaints and grievances.

An independent audit focusing on the City's internal complaints and grievance handling processes was undertaken and outcomes reported to the Audit and Risk Committee in 2023/24.

The audit noted that significant work had been completed since the Inquiry to improve management of internal complaints and grievances, and that foundational elements of a complaints and grievances management framework had been established. The findings highlighted the following improvements to be implemented:

1. Simplify the suite of procedures relevant to these processes to ensure ease of use and readability.
2. Increase staff awareness around reporting matters.
3. Provide training on internal grievances and complaints handling processes, including the different reporting channels and what the process entails for the employee once a complaint has been submitted.

Four recommendations were made to address the above findings; with three recommendations implemented in 2023/24.

The City's trend data on complaints and grievances indicates:

- An increase in the number of grievances and complaints (or discipline matters) dealt with during the year, compared to the previous year.
- A decrease in the percentage of substantiated matters, compared to the previous year.

These trends are attributed to:

1. Increased awareness through 'Accountable and Ethical Decision-making' training delivered to all staff during the year which highlighted reporting mechanisms and related processes for complaints and grievances.
2. The simplification of processes related to making a complaint and complaints handling.

These improvements to the complaints and grievance process have made it clearer for employees lodging a complaint or grievance. The City continues to conclude complaints and grievances in under three months, from commencement to conclusion, consistent with the previous year.

For reference

Recommendations 319 and 321 state the following:

319. Trend and outcome reporting on complaints and grievances be reported in writing and at least quarterly to the City's executive and the Council.

321. The results of the audit are to be reported to the Audit and Risk Committee and the Council. (See recommendation 322).

REPORT ON OPERATIONS

The work we have completed this year on behalf of our community is grouped by our strategic pillars of 'liveable', 'sustainable', 'prosperous', and 'a well-governed City'.



A LIVEABLE CITY

Supporting a community
that is safe, socially cohesive,
inclusive and activated.

Lighting up the City of Light

The City delivered a bumper year of events and activations, bringing record crowds across the year which contributed to record economic outcomes in every month. One of the keys to this success was creating a year-round event schedule that builds on the heights of the summer period whilst ensuring there's something for everyone in the City across every season. Some of the biggest highlights and outcomes are included below.

Christmas lives here

The City recorded its biggest festive season on record, according to spend and foot traffic data, with December 2023 proving to be the highest monthly spend on record ever for the City at \$400 million, up an astounding 19.1 per cent on the equivalent month last year. Visitation was also up by an average of 25 per cent thanks to a range of festive events and activations either led or supported by the City.

The City also delivered a new 'Christmas lives here' marketing campaign that positioned the City as the place to be at Christmas, helping to generate strong engagement and visitation.

Along with a full calendar of Christmas events which included favourites like Carols in the City, Christmas Nativity and the Alinta Christmas Pageant which saw more than 45,000 people pack St Georges Terrace, the following free community events drew significant crowds and delivered outstanding economic impacts for our City.

Rio Tinto Christmas Lights Trail

The marquee community event of the year was back bigger and brighter this festive season. Thanks to naming sponsor Rio Tinto, major sponsor Lotterywest, and our Precinct Partners, from 17 November to 2 January, the Christmas Lights Trail spread sparkle and joy from Northbridge to Elizabeth Quay with 22 joyful installations.

Established as a must-see for all Western Australians and our visitors, the event saw a visitation increase of 18.5 per cent compared to last year, equating to 455,000 people. Amazingly, in conjunction with these incredible numbers, the event recorded a 99 per cent satisfaction rating and delivered more than \$48 million in multiplied economic impact.

City of Light Show series

Lotterywest City of Light Shows

Thanks to major sponsor Lotterywest, we delivered two Lotterywest City of Light shows across two nights, with the first event bringing a new floating barge extravaganza to the waters of Elizabeth Quay. The November event coincided with the 90th anniversary of Lotterywest and saw 20,000 people pack out the Quay across the two nights.

The second event in February serenaded the end to summer by lighting up the riverfront skies with 500 drones. The event again packed out the Quay with almost 20,000 revellers, contributing to another record month in the City for spend data, up a staggering 18.6 per cent on the same month of the previous year. Hotel bookings also topped 90 per cent that weekend.

Roy Hill New Year's Eve City of Light Show

New Year's Eve at Elizabeth Quay couldn't have been more packed this year, recording a 49 per cent increase in attendance for the New Year's Eve Light Show presented by Roy Hill. The earlier family-friendly fireworks display was also a hit for families, with the overall event recording an 89 per cent satisfaction rating and delivering \$1.835 million in direct economic impact.

Australia Day Hancock Prospecting City of Light Show and Birak Concert

An estimated 120,000 people revelled in the Australian community spirit as the skies above the Derbarl Yerrigan / Swan River lit up on Australia Day, thanks to our partnership with Hancock Prospecting. Around 60,000 watched on from Langley Park and Supreme Court Gardens, including those enjoying the homegrown music and celebration of Aboriginal and Torres Strait Islander culture at the Birak Concert, with the City facilitating road closures and movement of crowds.

Twilight Food Market

Forrest Place was once again the place for delicious food and Friday night fun once the warmer months hit the City, thanks to our Twilight Food Markets. Running almost every Friday night from early October through to the end of March, the Food Markets drew in more than 50,000 patrons at an average of 2,000 per market over the 24 weeks of operation. Event feedback was as impressive as ever, recording an overall rating of 98 per cent.

Lightscape

The City helped to build on Lightscape's inaugural 2023 season by supporting its return to Kings Park for 40 nights from 7 June 2024. This year's event was brought to life through a partnership between Botanic Gardens and Parks Authority and Sony, powered by the City of Perth and supported by Roy Hill. The event sold 110,000 tickets, underlining the idea that the people of Perth will come out during the cold and rainy winter months for the right event. It also worked to bolster the reputation of the City of Light as the vibrant, events capital of Western Australia and had flow-on economic impacts for the surrounding City.



Lightscape

Boorloo Heritage Festival

The Boorloo Heritage Festival showcased our City's wonderful heritage across the month of April. This City-grown month-long celebration of the City attracted more than 90,000 people to 103 events delivered by 72 partner organisations. This phenomenal result was key to the City recording its biggest ever April in terms of spend and visitation since the City started collecting data in 2019. This was also a threefold increase in attendance on last year's event, and generated \$4.5 million for local businesses, and a multiplied economic impact of \$13.3 million. It is a wonderful example of the City's ability to grow the City's events calendar to drive and extend visitation numbers beyond the historically strong summer period.

Plateful Perth

The City ran its very first Plateful Perth campaign in August, promoting the world-class dining and hospitality scene in the City. A total of 46 businesses participated in the event, offering various events, experiences or offers leading to 83 per cent of total event tickets being sold. Five events completely sold out, including the flagship event, Plated, and six experiences sold out. Consumer spending in restaurants in the City increased by 9.4 per cent for the month compared with the previous year, and spending in bars, taverns and lounges increased by 13.7 per cent, with 80 per cent of participating businesses labelling the event 'extremely valuable' and agreeing they would participate again in 2024. One of the key wins was proving that the right event or experience will draw people to the City during winter.

His Majesty's Open Day – Boorloo Heritage Festival



Plated: A Sensory Feast – Plateful Perth



Building the events capital of WA

Key sponsorships secured

Securing major sponsorships significantly reduces operational event expenditure and helps to deliver a better, brighter and bolder event schedule that benefits our visitors and residents, while ensuring our ratepayers don't foot the bill.

Across the year, 13 event partners were secured, including four major and nine minor sponsors, equating to \$2,410,700 in funding. This was a 30 per cent increase on the previous year's sponsorship income stream.

This year also saw the first ever multi-year agreement secured with Lotterywest, which will see the City receive \$2.5 million over the 2023/24 and 2024/25 financial years. Lotterywest's contribution this year enabled extra sparkle for the Rio Tinto Christmas Lights Trail and helped to wow crowds at the various free Light Show spectacles held at Elizabeth Quay.

Activating the City with sponsorships and grants

Acknowledging the need to build the events program beyond City-led events, the City optimised its sponsorships and grants program to further activate the City and deliver community-building events. This year, a total of \$6,154,105 was committed to 183 approved sponsorships and grants, with key highlights including:

- Securing the AusCycling Road National Championships in Perth between 2026–2028
- Supporting an expanded PrideFEST, including returning FairDay to the City, with a new three-year agreement
- Scribblers Festival coming to the City for the first time thanks to a two-year Arts and Culture sponsorship
- Supporting Barking Gecko's inaugural Family Fun Day through a Local Activation Grant, attracting 2,500 visitors to Elizabeth Quay for a wide-range of activities, including the Great Gecko Trail that guided participants from business to business to explore theatre productions.

A City to explore and enjoy

Love for our Library

Our Library is a beloved jewel in the City of Light crown, frequented by residents and visitors across the year. This year saw annual memberships increase by 13 per cent, while visitation increased by a massive 15 per cent, equating to 330,374 visitors. Importantly, 58 per cent of our members are City residents, with 54 per cent of our total members actively using our Library services.

With access to services being the priority, our home delivery service also supplied 330 items every month to 14 recipients and three institutions, in St Barts, Archbishop Goody Hostel and The Richardson.

Use of our digital collections also continues to grow, peaking at more than 34,000 users in October. Our Library App, loaded on 3,548 devices, saw almost 37,000 app launches during the year and two digital literacy sessions were also presented on the topics 'What are E-resources?' and 'All about scams'.

Our ability to drive social connection and cultivate learning and discovery is a consistent theme. This includes partnering with a range of external partners to deliver event programming, with new partners secured this year including the Heritage Skills Association, WA Poets and Kings Park. The range of programs delivered were very well attended and supported key community needs, such as English language classes and English conversation classes which attracted more than 1,500 attendees, as well as children's programs including Baby Rhymetime, school holiday programs and options for young adults. Overall, all Library-delivered events and programs saw an increase in patronage with adult attendance increasing by 33.8 per cent and youth attendance by 19.7 per cent.

We continued to focus on excellence in service provision during the year with a standing desk installed for patron use, as well as the installation of new multifunction printers and copiers and a new monitor print management system. We also extended library memberships from one to two years. The Justice of the Peace sessions held on Sunday afternoons also continued to meet a need, with the team of eight volunteer JPs meeting with 1,274 citizens and witnessing more than 1,100 documents across the year.

Venues in demand

Our bookable spaces were in demand again this year, starting with our iconic Perth Town Hall which was named winner of the 2024 Fringe World Venue of the Year, with several of the Fringe World shows hosted at the venue also winning awards. The Town Hall was also named as a finalist in the 2023 Australian Event Awards Venue of the Year and was announced as the winner in the new financial year!

Across the year, the Town Hall hosted 386 events and shows which saw a massive 141 per cent increase in attendees up to 53,170, with 2,436 hours of venue hire recorded, an increase of 59 per cent on last year. This included a clear diversification of events from theatre-style, to banquet and cocktail, as well as exhibitions and markets.

Our beloved Library saw a 6.8 per cent increase in meeting room booking, totalling 2,525 hours and 4,880 attendees. Our Library's auditorium also saw 114 bookings, an increase of 12.8 per cent on last year, and the Library venues were featured in City-wide programming such as the Boorloo Heritage Festival and Tree Month.

Bookings of our reserves also increased by five per cent, resulting in \$30,002 revenue. The most popular reserves for park weddings were Harold Boas Gardens, Queens Gardens and Council House Gardens.

SHINE

BRIGHT IN THE CITY OF LIGHT

Shine Bright in the City of Light campaign advert

New marketing campaigns

The marketing program for the City helped to support the record attendance at events across the year but also included specific and targeted campaigns that aimed to drive visitation and activation or support strategic projects, with key highlights including the Christmas Lives Here campaign, Plateful Perth, and the Parking Replacement Meters campaign.

Additionally, the City launched its first campaign under the City of Light brand in March. The 'Shine bright in the City of Light' campaign encourages people from across greater Perth to make the city their destination of choice, whether dining out, catching up with friends or seeing a show.

The television commercial follows a group of dancers, who are inspired to break from a rehearsal to go and explore the City, making their way through iconic Perth locations in fun and unique ways, showcasing the City in a new light. It is the City's first campaign since incorporating the City of Light theme into our brand. During the media burst that ran through to 30 April, the campaign had a potential reach of 1.5 million, achieving a positive sentiment rating of 88 per cent. The campaign is an evergreen addition that will run again in the new year in the lead up to the 2024/25 festive and summer season.

Showcasing our culture and arts scene

The City provided more than \$1.9 million in sponsorship and grants to support Arts activities in the City in 2023/24, and helped more than 250 members of the public with a huge range of enquires relating to public art, heritage, culture and history.

The City's ongoing program of temporary exhibitions in the Council House Foyer Gallery also worked to showcase our City's spectacular art and culture scene. Eight new temporary exhibitions were run, featuring important works from the City of Perth Cultural Collections as well as loans of major works from collections, galleries and artists in Perth and nationally. Key highlights included the exhibitions Now I Own from Creative Schools, and Another Time Another Perth which featured rarely seen artworks of Perth as part of the Lotterywest Boorloo

Heritage Festival and incorporated a curator talk with former Director of the Art Gallery of Western Australia, Alan Dodge. Our team also supported the Scribblers Festival which activated Cathedral Square in October 2023.

iCity Kiosk

The City of Perth's iCity Kiosk, established in 2001, has become a premier tourism service, welcoming and educating the growing number of visitors to our capital city. Staffed by 70 dedicated volunteers, the kiosk proudly holds the prestigious Golden 'i' Accreditation, a top-tier tourism accreditation for Visitor Centres. Our 17 Volunteer Tour Guides offer engaging and educational information to both new and returning visitors. In the 2023/24 financial year, our guides conducted 423 walking tours, an increase of 60 tours compared to the previous year.

Celebrating our diverse community

Welcoming new citizens and rewarding our residents

The City hosted seven citizenship ceremonies during the year, welcoming more than 300 new citizens to Australia, most commonly from India, New Zealand, the UK, Brazil, Colombia and China. Importantly, applications were processed in a timely way, with 83 per cent of candidates allocated a citizenship ceremony in less than three months of their date of approval.

Our civic support function also supported almost 20 events ranging from flag raising ceremonies and tree planting, to the Swearing-in Ceremony for Council and the Lord Mayor in October. The Australia Day 2024 citizenship ceremony also included the Citizen of the Year Awards where four awardees received recognition for their outstanding contributions to our community.

PrideFEST

PrideFEST drew some of the biggest nighttime crowds in Northbridge for the year, splashing the City with colour and joy during November. The City has a proud history of supporting PrideFEST and this year saw \$210,000 in sponsorship go to the beloved Pride Parade. Our staff also hosted a stall at FairDay in Hyde Park, providing information about the ways the City supports the LGBTQIA+ community and providing incentives to get involved, and our people marched alongside the community at the Parade.

Fringe World

Strongly supported by the City, FRINGE WORLD returned to colour the City pink in February for its 13th year, with more than 500 shows across 100 venues, including 23 free and 111 family-friendly events. This year also welcomed the return of Sunday Funday which saw Parker Street in Northbridge glowing bright pink from 1pm to 6pm with free activations and entertainment. The Perth Town Hall was also transformed into Fantasia, an inclusive and magical themed hub with drag, theatre, cabaret and more.

Chinese New Year celebrations

Red lanterns were strung through city streets and malls as the City sponsored the Chung Wah Association's Perth Chinese New Year Fair on 10 and 11 February to ring in the Year of the Dragon. Two stages at Northbridge Piazza and Yagan Square Amphitheatre hosted cultural performances across the weekend, and Chinese Lion Dancers performed at Murray Street Mall every weekday at midday from 12 to 23 February.

ANZAC Day

The City played host to most of the major annual commemorations including the Dawn Service, Gunfire Breakfast and ANZAC Day March, proudly supporting RSLWA in these events. To support the community in attending, we facilitated road closures and provided free parking in all City of Perth parking bays, all day. This year also saw the inaugural free ANZAC Day Family and Mateship Event held at Langley Park, offering an engaging and interactive way to explain our country's history to new generations of Western Australians. The All-Abilities Sunset Service also returned, including audio description, wheelchair access, ACROD parking, AUSLAN services and quiet space facilities. The grounds of Government House were also transformed with a magnificent display of 40,000 knitted poppies, all hand-knitted by the RSLWA Poppy Ladies.

Clontarf Cup

The City secured an historic partnership with the Clontarf Foundation, investing in the future of young Aboriginal and Torres Strait Islander men. First established in 2000, the Clontarf Foundation supports more than 11,500 boys in 158 schools across the country, and has helped more than 6,000 Aboriginal and Torres Strait Islander young men complete Year 12 and find employment.

To inaugurate the partnership, the Clontarf Cup was held in Boorloo, Perth for the first time. More than 200 young players from Clontarf academies across WA travelled to the City to compete in the 18th annual cup which was played under sunny skies on Langley Park.

The City has a proud history of supporting PrideFEST and this year saw \$210,000 in sponsorship go to the beloved Pride Parade.



20

Civic events and ceremonies



\$210,000

Support for the 2023 Pride Parade



300

New citizens welcomed



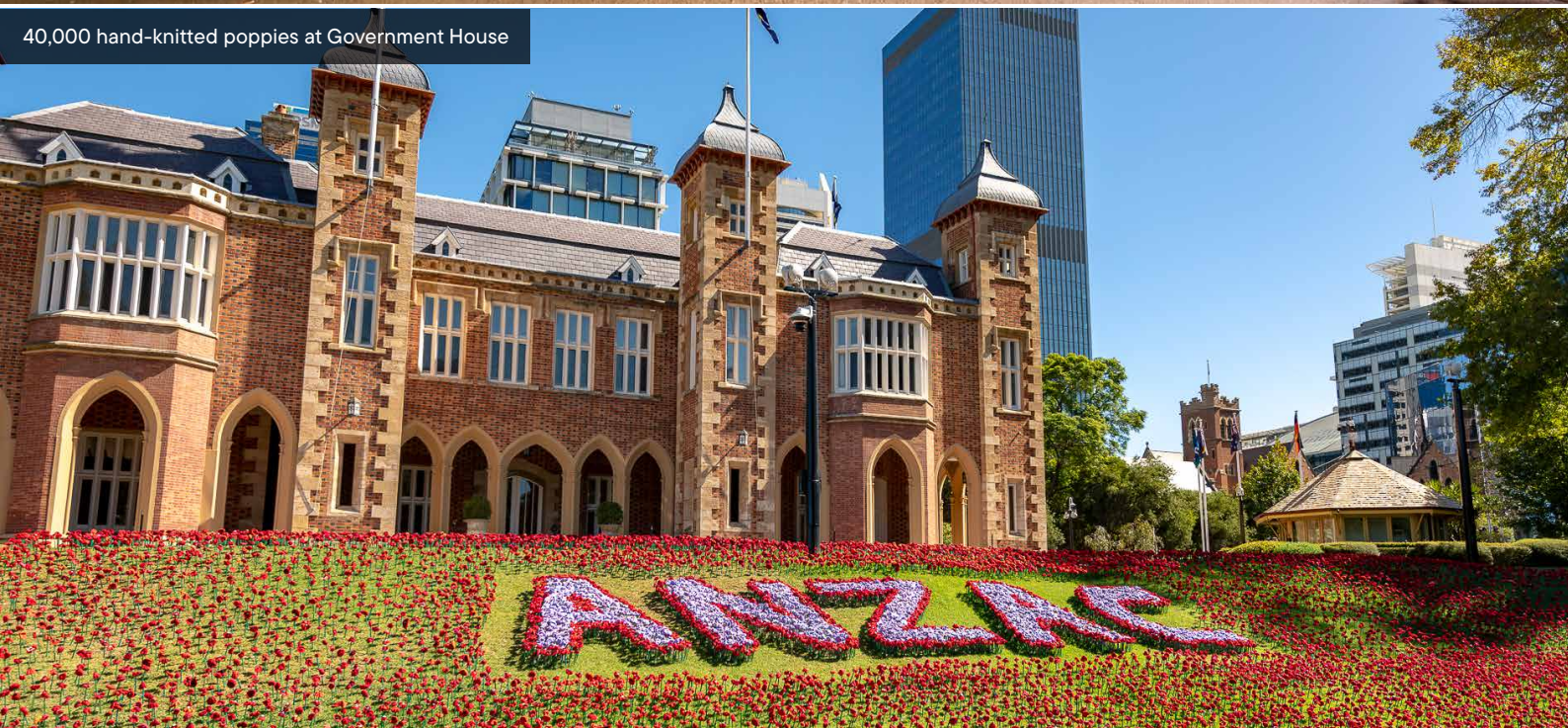
1ST

Clontarf Cup held in Boorloo

Pride Parade



40,000 hand-knitted poppies at Government House





Wold Lane murals



Supreme Court Gardens public toilets

Improving street appeal and public amenity

William Street refresh

Under our Main Street Enhancement Program, key city streets are getting a refresh to improve the experience of visiting and traversing our City. This year saw a focus on William Street, with a detailed design completed before works commenced in the second half of the year. The project is now finalised, delivering a number of upgrades to street amenity including new trees, street furniture and new feature lighting that adds a safe and appealing aesthetic.

New life for Wolf Lane

Efforts to reinvigorate our streets and laneways continued this year, with the final Forgotten Spaces: Revitalising Perth's Laneways – Episode 2 strategy adopted by Council in August. One of the priorities identified in the strategy was works for City-owned laneways like Wolf Lane. The Wolf Lane Refresh commenced in the following months, and has seen five new murals installed to transform the space and provide uplift for local businesses. In what will be a literal showcase of the laneway strategy, the next phase of the project is currently underway and includes new suspended lighting, greening and tree planting, and new street furniture.

City full of street art

Street murals can deliver a profound uplift to city streets and laneways. This year, a total of 12 new murals were brought to life across the City, including those delivered for Wolf Lane and a laneway mural between Pier Street and Murray Street that was created through a collaboration with North Metropolitan TAFE Graphic Design students. Others like 140 Birds at the intersection of St George's Terrace and William Street were commissioned to add life and colour to forgotten walls.

Public toilets for Central Perth

A range of factors support a quality experience for visitors hitting our streets and malls. Ease of access to public toilets within the central retail precinct has been identified as a need, with visitors currently relying on accessing toilets within businesses.

Plans for public toilets for Central Perth were presented to Elected Members during the year, with a preferred location chosen within Forrest Place. Detailed designs are currently underway.

Langley Park changerooms

The public toilets and changerooms at Langley Park were in need of a little TLC. Following community consultation on proposed upgrades to the old changerooms, a final design was completed on a new multi-functional community and events facility. The design uses sustainable building practices that reuses aspects of the existing building. Construction on the facility began in April and will be open to the community in early 2025.

Supreme Court Gardens toilets

The Supreme Court Gardens toilet block is also getting a refresh, with upgraded facilities designed during the year. The upgraded facilities will be more sustainable, with energy efficient fittings and water saving fixtures, and will deliver improved disability access and all gender facilities. Construction began in June and the revamped toilets will be open to the community in late 2024.

Revitalising Russell Square

Located in the heart of Northbridge, Russell Square was one of the first areas in Perth set aside as a park. It last underwent upgrades in 1994 which saw the gazebo installed as well as a range of other features. In recent years, it has primarily been used as a hub for Perth's FRINGE WORLD, transforming into the Pleasure Garden with local and international live performances, food outlets and free activities.

Community consultation was progressed in September 2023 to find out more about how Russell Square is currently used and identify the community's future aspirations for the space. The City also conducted research and analysis to form an Urban Design Study which outlines the current conditions, key issues and opportunities, which will help to guide the development of a draft concept plan in the new financial year.

Street murals can deliver a profound uplift to city streets and laneways. This year, a total of 12 new murals were brought to life across the City...

A community-centered City

Community support on the line

Our Customer Experience team is often the first point of contact at the City. During the year, the team handled more than 384,000 contacts, including 42,112 calls and 33,196 emails for a wide range of matters. Impressively, 96 per cent of enquiries were answered within 12 seconds, which is far superior to the industry standard of answering 80 per cent within 30 seconds. More importantly, for the first time, over 52.2 per cent of all feedback received with regards to City services was either complimentary or positive. This is an excellent result considering the total feedback received increased this year at 396 contacts, up from only 214 contacts in 2022/23.

Rainbow supergraphic

Initiated as a Notice of Motion by Council, the City investigated and installed a rainbow supergraphic in Northbridge, the undisputed heart of LGBTQIA+ community activity in Western Australia. Multiple designs, options and locations were considered by Council and the City's LGBTQIA+ Advisory Group, with the James Street intersection beside the Northbridge (Pride) Piazza ultimately chosen as the preferred location. The colour palette was expanded to incorporate all of the colours of the Pride flag to ensure it was as inclusive as possible.

Rod Evans Community Centre

As determined by Council, following its successful use as a trial Safe Night Space for women, the Rod Evans Centre was closed briefly in December and January for minor remedial and refurbishment works to ready the Centre for community use in the new year. The Centre reopened on 5 February, enabling community groups, small businesses and interested parties to hire space to run community programs or host functions or meetings.

The Centre has been extremely popular, receiving on average 800 hours of room bookings a month. Regular bookings have come from community groups who use the Centre for a range of purposes, including arts (dance, theatre, art classes and choirs), faith and religion, fitness, and support and learning classes (multi-cultural programs, financial literacy, STEM, literature and social connection for dads; domestic violence survivors, and Latin community members).

Casual bookings have also been received for a range of reasons including birthdays, training opportunities, workshops, and AGMs for local strata groups.

Overall, community feedback has been overwhelmingly positive and appreciative of the facility being returned to the community for community use.

Support for homelessness

The City's commitment to advocating for, and supporting an end to homelessness in the City and greater Perth was also strongly underlined by the City-funded two and a half year trial delivery of the Safe Night Space (SNS) for women at the Rod Evans Centre in East Perth. The City stepped in while State-run services were not available and successfully proved that a low-barrier, gender-specific homelessness night space service was both needed and worked. The City-funded trial SNS service concluded on 30 November 2023 following a six-month extension to enable State-run services to come online. The State-run service is now operating in the City at the RUAH Engagement Hub on James Street, Northbridge.

The City continued to implement our Homelessness Action Plan this year, including support of roving outreach services, and the Moore Street Accreditation Site. Moore Street is an open-air facility where people experiencing homelessness can access 15 service providers offering food, donated clothing and sleeping bags, medical services and hygiene services such as a mobile laundry and showers. During the year, the City provided support through contracted security staff, and provision of utilities such as electricity and water. Through the roving and Moore Street services, people at risk of homelessness were provided around 20,000 food packs and ready-to-eat meals, 2,400 hygiene products, 2,000 sleeping items and more than 1,000 healthcare consultations.

The City also held a 'Shifting Perceptions' exhibition at Town Hall during Homelessness Week which displayed artworks by artists who had current or former experience of homelessness. The exhibition saw over 270 visitors, with 100 per cent of the sales of the artworks, totalling \$2,500, going direct to the artists. Importantly, all visitors were provided opportunities to see another side of these vulnerable people through the experience of the exhibition.



384,000

Customer contacts answered



800

Hours of bookings at Rod Evans Community Centre



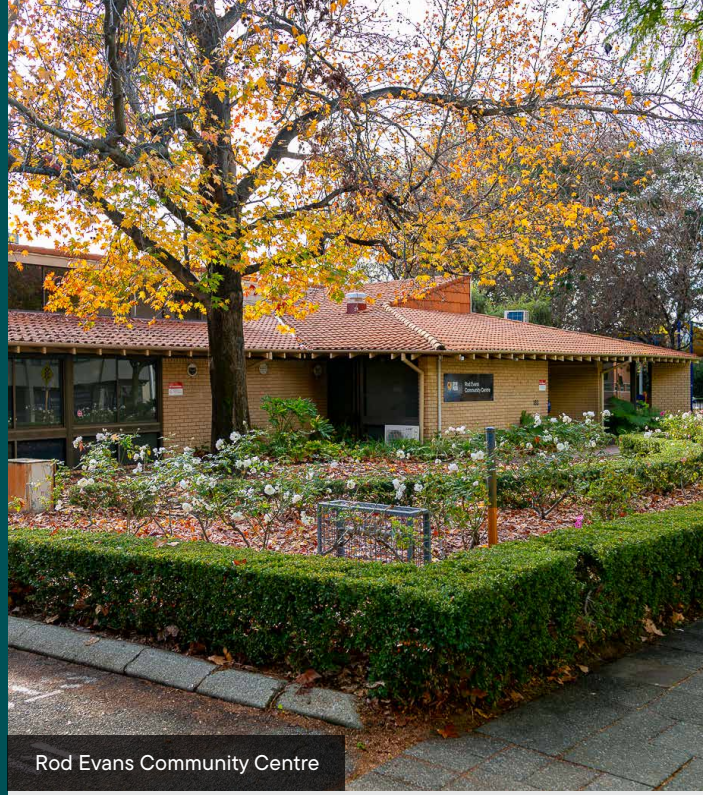
20,000

Food packs provided through homelessness services

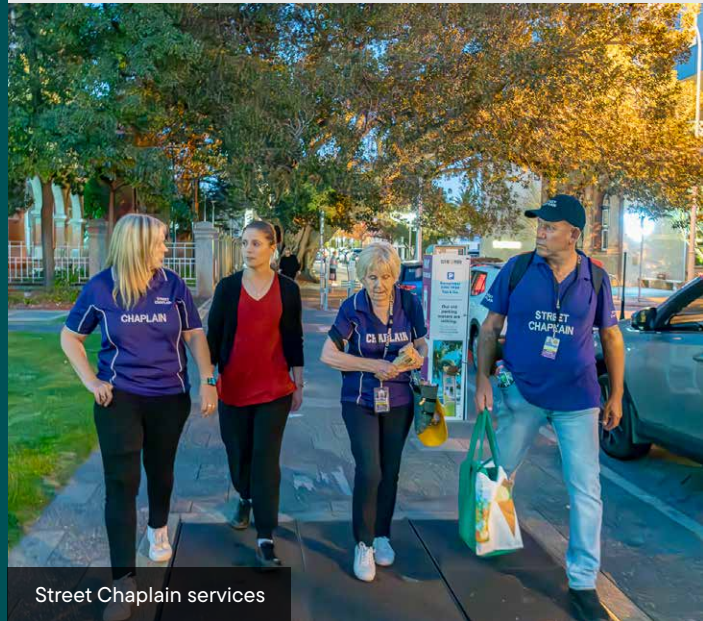


\$2,500

Exhibition proceeds directed to artists who've experienced homelessness



Rod Evans Community Centre



Street Chaplain services

New James Street Pride rainbow supergraphic





13

New CCTV cameras installed



1,645

Food safety assessments



204

New food business registrations



2,500

Requests for ranger assistance



City Surveillance Centre in action



City Ranger assisting in City Mall

City Rangers work closely with WA Police



Safe City streets

Well-lit streets and parks

Well-lit streets and parks help to keep our residents and visitors safer and able to enjoy the City of Light into the evening and night hours. Implementation of the public lighting enhancement program continued throughout the year. This included the completion and activation of lighting on Park Avenue and Bronte Street. Lighting at Wellington Square, including lighting at the sports oval, is also complete, pending some minor defect works to be completed in the new financial year.

Eyes and boots on the street

The City proudly monitors some of the safest streets in Australia, working to ensure our community and our visitors feel at home when out and about in our City. Our Rangers supported a multitude of community members across a wide range of matters, including more than 13,000 patrols of areas of known antisocial behaviour or responding to antisocial behaviour, as well as responding to more than 2,500 requests for Ranger assistance. Our Rangers also dealt with almost 3,000 community engagements, including almost 1,000 homeless referrals or welfare checks. Working closely with other Government services, our team also dealt with 846 maintenance issues, checked 540 permits, completed more than 500 animal compliance investigations, and assisted emergency services with 193 incidents. In a collaborative highlight, our Rangers also supported the rescue and rehabilitation of an Osprey which became entangled in fishing line at Heirisson Island. During the year, the City also updated the corporate branding on the vehicles and workwear for our Rangers, ensuring they look sharp out on the beat.

Supporting our Rangers and WA Police in their work, our Surveillance Centre operated our extensive CCTV network, responding to 12,389 calls, making more than 32,400 observations, and monitoring or assisting with 4,578 arrests. During the year, the extent of our network was further improved with 13 new CCTV cameras installed and 40 existing cameras replaced. The City also purchased two new mobile CCTV trailers that can be placed in identified hot spots.

Community safety and emergency management

Ensuring community safety includes having arrangements in place to deal with emergencies should they arise. During the year, our community safety and amenity team rewrote the City's Local Emergency Management arrangements, ran four exercises with the Local Emergency Management Committee and commissioned two new City facilities as Evacuation Centres.

We also completed three activations of our Incident Management Framework due to heatwaves and additionally enhanced our mapping to support heatwave response with respect to determining water availability and other factors. In addition, new rapid response equipment was developed for Incident Management Teams.

As part of our community safety efforts, we also completed 30 Crime Prevention Through Environment Design assessments and delivered 37 new business and 26 community safety engagements to support businesses and residents in accessing safety services and understanding how they can contribute to a safe City. We also expanded promotion of our 'See it, Say it' safety campaign and contributed to key forums including the Moore Street Triangle, RUAH Safe Night Spaces Community Advisory Group and Local Drug Action Group.

Health compliance and assessments

The City put significant hours into ensuring the health and safety of our community and visitors again this year, involving water assessments, food businesses, public buildings, events, noise and more. This included completing:

- 1,726 customer service enquiries and investigations
- 1,645 food safety assessments
- 1,115 aquatic facility water quality tests
- 545 approvals for food vendors to trade at events in the City
- 189 improvement notices for food safety conditions achieved and closed out
- 183 event assessments for public safety and noise impacts
- 204 new food business registrations
- 31 public building certificates of registration

We also made a significant contribution to the Local Health Analytical Authorities Committee Coordinated Sampling Program and successfully implemented mosquito management arrangements with the City of Bayswater. To further develop the sector, we also supported students from Edith Cowan University with environmental health professional development opportunities and presented on employment opportunities in the field to more than 80 students at a City-hosted careers day.

Vehicle automation

Recognising an opportunity to leverage Roy Hill's expertise in vehicle automation, the City partnered with Roy Hill in a joint venture to install advanced driver-assistance system technology on 12 waste trucks and three road sweepers operating in the City. The new technology provides collision mitigation, with sensors installed on the sides and rear of each vehicle that integrate with the vehicle's controls, sensors and warning systems, creating a safer environment for staff and our community.

A SUSTAINABLE CITY

Greener today, and tomorrow

Urban greening

The City has a longstanding commitment to increasing our urban tree canopy, through a range of programs and initiatives under our Urban Greening Strategy 2023-2036 and Urban Forest Plan 2016-2036. Fittingly, our Strategy was recognized at the AILA WA Landscape Awards 2024 in June for Landscape Planning, with the award celebrating the impact this work has on citizens lives through the planning and design of built and natural environments.

We also walked the talk this year, planting 736 trees in the City thanks to a range of community planting events and initiatives. Our own Tree Month program and our event for National Tree Day which saw 281 trees and 248 trees planted respectively. We also planted a further 123 trees through our Urban Forest Infill program which exceeded our target for the program, and a further 100 trees through capital works and replacement tree programs.

We also got to work on the understory with our winter and spring planting seeing more than 6,550 new plants put in across our neighbourhood parks and city malls.

Combining forces with our community is a key ingredient to successfully greening our City. Our planting initiatives were strongly engaged with this year, with approximately 500 people attending workshops, talks and community planting days during Tree Month alone.

Proactive on Polyphagous Shot-Hole Borer

We allocated significant resources to proactively eradicating the Polyphagous Shot-Hole Borer (PSHB) from the City. This included inspecting our high value trees via ground and elevated platforms which discovered a number of small infestations and allowed for the early treatment of this highly destructive pest. In total, 2,004 ground inspections have been completed, complimented by 325 aerial inspections. We continue to work with our research partners to develop a range of treatments to protect our City's precious tree canopy.

Taking on tree vandals

In support of our Urban Forest and in response to a number of acts of vandalism on our trees, the City reviewed Local Laws to consider options to increase penalties for tree vandalism. The City's Tree Protection Policy, Tree Management Guidelines and Local Laws will be aligned to ensure tree amenity and ecological value can be recouped from those who vandalise City trees.

Tree City of the World

This year, the City was recognised for the first time by the Arbour Day Foundation and the Food and Agriculture Foundation of the United Nations as a Tree City of the World. The Tree Cities of the World program is a global effort that recognises towns and cities across the world that are committed to protecting, nurturing and sustainably growing their urban forests. Receipt of the prestigious award is recognition for the City's hard work in growing our urban forest and encouraging strong community involvement.

Waste not, want not

Conserving and reusing our water

Our City-wide central irrigation control and weather station saved 239,160kL of groundwater, allowing the City to draw almost 30 per cent less than our allocation. Our Claisebrook stormwater harvesting system provided enough stormwater flow over the hot and dry summer period to irrigate the Claisebrook neighbourhood without needing to draw on groundwater at all. To put it further into perspective, the conserved water equates to 95 Olympic-sized swimming pools!

Containers for Change

This year, the City recorded an 11 per cent increase on the total containers returned, processing 10,837,495 containers at the Aberdeen Street and Roe Street collection points in Northbridge. The single biggest day saw almost 65,000 containers processed. The number of commercial containers processed also increased by almost 12 per cent, with the single biggest day for commercial returns topping 73,000.

Our support for the Containers for Change program has continued to grow over the years, with our Aberdeen Street facility also providing employment opportunities for long term unemployed and/or socially disadvantaged people.

Supporting a healthy environment where nature, social and economic systems are in balance.

Conservation of built assets

Foreshore and river wall renewal

Renewal of the Claisebrook river wall was completed during the year, ensuring this asset is maintained. Design for the river wall renewal on Heirisson Island was completed by the end of the year, with works to come in the new financial year.

Library façade remediation

The award-winning façade of the Perth Library underwent remediation assessments during the year due to some defects detected in the stone cladding. Works to replace the stone cladding with a safer, more sustainable material, in keeping with the existing design, is set to take place early in the new financial year.

Conserving our heritage buildings

Preserving our precious built heritage is a key focus for the City. During the financial year, we supported 220 ratepayers across our six neighbourhoods in maintaining their heritage-protected places through heritage rates concessions for eligible recipients totalling \$153,077.

Our team also inspected nearly 250 heritage properties as part of the City's bi-annual property condition reporting program, and assessed the heritage impact of 164 Development Applications related to the conservation, adaptive re-use and redevelopment of heritage-protected places. Of those places, 108 were entered on both the State Heritage Register and the City's Heritage List, requiring referral and liaison with the State Heritage team.

Heritage grants were also provided for the first time since 2018/19, with 12 recipients successful in accessing a total of \$200,000 in Heritage Conservation Grants.

Tree planting at David Carr Memorial Park



Treating for Polyphagous Shot-Hole Borer



Staff sorting at the Aberdeen Street Containers for Change facility





Hay Street two-way conversion



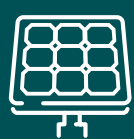
21

New bus stops installed



\$100,000

Awarded in Sustainable Building Grants



\$35,000

In grants provided for the installation of solar panels

Making it easier to get around our City

Hay Street's going two-way

The City's Two-Way Streets Program is converting existing one-way streets to two, giving our residents and visitors greater choice about how they travel around and access the City and our businesses. It also helps to improve the accessibility of the CAT bus network, making it easier to get around our streets, placing the emphasis on place-making instead of through-routes.

Having successfully converted William Street, Barrack Street and Murray Street, the City is now working to convert Hay Street. The design for Hay Street between Bennett Street and Victoria Avenue was completed this year, with construction commencing in June 2024. Along with the new two-way design, works will deliver better traffic flow, improved parking bay access and pram ramps, more street trees and better street lighting. Construction is expected to continue through to mid 2025.

A feasibility assessment for the west Hay Street section between William Street and Elder Street was also completed during the year, with community consultation set to commence in the new financial year.

Bus stop replacement program

As part of the CBD Transport Plan under the Perth City Deal, the City worked with the Public Transport Authority to complete fabrication of all replacement bus stops for the City, with 21 of the new bus stops fully installed. The remaining five shelters are pending inground civil works which will be completed by the PTA in the new financial year. Alongside the new improved bus stops, the project also delivered improved pedestrian footpaths and boarding areas, ensuring compliance with accessibility requirements.

Better and more connected cycleways

Path and cycleways provide more options to walk and ride around our City. Two new cycle paths were delivered during the year thanks to the \$1.7 billion Perth City Deal jointly funded by the Australian, Western Australian Governments and the City of Perth, which includes \$14.5 million in Perth CBD Transport Plan – Active Travel Upgrades.

The Kings Park Shared Path runs inside the park land from Thomas Street to Fraser Avenue, before crossing Kings Park Road by Dumas House to connect with the existing shared path along Harvest Terrace. The new shared path is a significant step in improving connectivity and creating a fully connected cycling network for the City. The project also saw renewed vegetation, lighting and CCTV installed along the path, improving the journey and safety for those walking and riding at night.

Also delivered and funded through the Perth City Deal's CBD Transport Plan – Active Travel Upgrades, a new bike connection was installed at RAC Arena. The new bike connection has increased connectivity for active commuters, as well as safety for people walking, wheeling and riding in the area. Alongside the new path, in-ground up-lights, stone clad landscape walls, safety railings, turfed areas and modified drainage were also installed or upgraded to suit the new design. The City worked closely with stakeholders from the Australian and Western Australian Governments, VenuesWest and RAC Arena to plan and deliver the project.

Planning for a sustainable, more populated City

Future focus for bikers and walkers

Over the last decade the City has been improving and extending cycling infrastructure to support a mix of sustainable transport options in accordance with the Cycling Plan 2029. To further improve the bike riding environment within the City and ensure a well-planned future for City cycleways and paths, we drafted a new Bike Plan 2025–2035 during the year. The City simultaneously developed a Draft Walking in the City Plan which prioritises the walkability of our City. The Draft Bike Plan and Draft Walking in the City Plan will be released for public feedback at the start of the new financial year.

Negotiating on an East Perth inner-city primary school

The City has advocated for a new inner-city primary school for many years and formally identified the need in the City of Perth Local Planning Strategy, which was endorsed by the WA Planning Commission in May 2023. The State Government proposed that its preferred location for a new primary school is the City-owned land at the East Perth Queens Gardens Car Park. The City has been unable to develop the land due to the long-obsolete Chevron Hilton Hotel Agreement Act 1960. Under the State's proposal, the redundant Act would be rescinded to enable the school to be built on two-thirds of the carpark.

The required land is valued at \$40 million and the car park also provides \$1.5 million in City revenue per annum, helping to offset and reduce rates for ratepayers.

The City has negotiated in good faith with the State throughout the year regarding options to progress the land transfer. The State's preferred position is to acquire the land without compensation. An independent business case was prepared for Council in March 2024 to consider the State's request. Modelling has determined that this action would see a rates increase for City ratepayers at between 1.2 to 1.3 per cent. Council declined to enter into a major land transaction under the terms proposed by the State.

The City proposed six alternative options to progress the land transfer with fair compensation to the City but did not receive a response from the State. Early in the new financial year, the State announced it would compulsorily acquire the land with no compensation for the land value via new legislation to be introduced to WA Parliament.

On-street EV charging points

The City continues to investigate how best to outfit the City to cater for the growth in electric vehicles. A feasibility assessment study was completed and presented to Elected Members in March. A tender for the installation and maintenance of on-street EV chargers will be progressed early in the new financial year.

Working towards net zero

Sustainability grants

As part of its sponsorship and grants program, the City launched Residential Energy Upgrade Grants for the first time this year. This funding supports residential strata-title buildings to undertake upgrades that improve environmental performance and help to move the dial towards net zero emissions in the City. Grants totalling \$35,000 were provided for the installation of solar panels, and a further \$36,208 in grants were provided for sustainable lighting upgrades.

Almost \$100,000 in Sustainable Building Grants were also awarded to body corporates in strata-title buildings during the year for feasibility assessments to support improvements being made towards net zero emissions.

Electrifying our fleet

We bolstered our EV fleet during the year, with two Nissan Leaf EVs made available for staff pool use, replacing petrol vehicles. A new electric path sweeper, known fondly as the Green Machine 500ze, also hit City streets this year, replacing our old petrol sweeper, and three Peugeot Van EVs were purchased for our Parking Services technicians, helping to reduce our emissions in line with the Fleet Transition Plan which is targeting a full transition by 2031.

Carbon accounting

During the year, we worked to set our carbon emissions baseline by analysing a full year's data from the 2022/2023 financial year. Council endorsed the Corporate Emissions Inventory at the Ordinary Council Meeting in March 2024, formalising our baseline year which will guide our future efforts to reduce emissions.

A PROSPEROUS CITY

Supporting a
successful, flourishing
and thriving City.

Encouraging growth and development

Development and Building approvals

The City administered a significant number of statutory development and building applications. This included 413 new Development Approvals with an estimated development cost of \$612.9 million. A total of 811 Building Approvals and Occupancy Permits were also issued, at an estimated construction cost of \$1.95 billion.

With the new ECU city campus on the near horizon, new student accommodation was a key theme, with 2,322 new student beds in the pipeline, with some projects already in the construction phase. Other significant projects included:

- Development Approvals for 609 Wellington Street for a new 32 level purpose-built student accommodation valued at \$80 million.
- Development Approval for 220 Pier Street for a new storage facility valued at \$33 million.
- Building Approvals for 555 Wellington Street for the ECU Project valued at \$686.8 million.
- Building Approvals for 9 The Esplanade Perth office tower valued at \$103.6 million.

Unlocking City living

The City is implementing a series of initiatives to support the acceleration of residential growth in the City. This financial year, the City waived \$147,965.84 in planning and building fees for the development of residential and student accommodation uses in the Central Perth neighbourhood.

The City also commenced a partnership with REIWA in marketing the City of Perth as a place to live. This included launching a 'City living hub' within the REIWA website to promote all the benefits and incentives to living in the inner city.

Perth tech sector

Under the Tech Action Plan, the City continued to collaborate with, and boost, the burgeoning Perth tech sector and ecosystem. The City delivered, sponsored and supported a large number of events and engagements across the year, including West Tech Fest, A Future by Design, MIT Regional Entrepreneurship Acceleration Program, Spacecubed and REMIX Summit Perth. We also awarded 10 technology and innovation sector sponsorships totalling \$188,547.

Business Improvement Grants

The City is proud to support businesses in undertaking works that enhance the public realm, create new experiences, and encourage people to visit and stay longer in the City. Through the Business Improvement Grant program, a total of \$270,000 was awarded to 11 businesses. A number of businesses, including Fallow, Phat Brew Club, Alibi Cocktail Lounge and The Spaniard all received grants that assisted with the establishment of exciting new premises or offerings in the city.

Phat Brew Club's grant is a great example of how the Grants support business growth and vibrancy in our City. The grant enabled them to turn a vacant 20sqm storage room adjacent to their brewery into a hole-in-the-wall coffee shop, creating a brand-new City business called No Eye Deer Coffee, adding a new option adjacent to City West train station.

Planning for future Perth

Riverfront Masterplan

The Derbarl Yerrigan / Swan River is one of Perth's greatest and most underutilised assets. With the City population growing at unprecedented rates, it also offers opportunities to better cater for a growing City community and our visitors by better connecting the city with the Perth riverfront. Imagine a revitalised city park that sets a new standard, blending nature, unique biodiversity, culture and the undeniable sparkle of the river. A visionary initiative like this presents an unrivalled opportunity for collaboration between all tiers of Government, creating lasting benefits for all Western Australians.

Draft concepts were presented to Elected Members in April 2024. A draft Master Plan was then prepared and presented to Elected Members in June. The draft will go to Council for formal endorsement to commence community consultation early in the new financial year.

Progressing community recreational infrastructure

With the City population continuing to grow at a pace outranking State and national averages, ensuring community infrastructure meets current and future needs is high on the agenda.



Draft concepts for the Riverfront Masterplan



811

Building approvals and occupancy permits issued



\$148,000

in planning and building fees waived for residential and student housing



413

New development approvals



\$270,000

for 11 businesses through Business Improvement Grants

Considerations for a proposed community sport and recreation hub at the site of the Tattersalls Bowling Club on Plain Street in East Perth were furthered this year, with a draft Master Plan presented to Elected Members in June.

This would be the first state-of-the-art multi-sport facility in the City, further strengthening the City's connection with the Perth riverfront. Initial community consultation supports the proposal. Additional community consultation will be undertaken in the new financial year to further define the community's needs for the site.

The Wellington Square Masterplan adopted by Council in 2018 incorporated a café/kiosk. Following the onset of the COVID pandemic, the budget was redirected to COVID recovery measures and the café/kiosk was subsequently never built. Noting potential demand for a café/kiosk near Wellington Square playground, the City issued an Expression of Interest in February 2024. The market testing resulted in no submissions and no further action will be taken at this time.

UWA-QEII Precinct

Considerations around the future needs of the UWA-QEII Precinct were furthered during the year. The City appointed consultants to prepare the Precinct Plan in October 2023. The background, site and context report was prepared for submission to the State Government in May 2024. On 15 May 2024, we were advised by the Western Australian Planning Commission (WAPC) that it was proposing to lead the preparation of an improvement plan and scheme over the precinct plan area. The City paused its own planning to await advice on next steps from the WAPC.

Local Planning Scheme No.3

The City continued to progress this work during the year. The draft Local Planning Scheme No.3 was presented to Elected Members at the Ordinary Council Meeting on 30 April 2024, and has now been referred to the State Government for approval to advertise.

Making more of our properties

Turning underutilised office space into revenue

Our City-based staff were joined by new tenants on the newly outfitted Level 3 at Council House, thanks to a new lease agreement signed for the space during the year. McWilliam Davis Lawyers signed commercial terms for the 10-year lease, turning City-owned office space that was surplus to needs into a revenue stream.

Assessments and business cases completed

Feasibility assessment reports for the Padlock and Gasworks, 18 Stirling Street and the Fire Station Car Park were also completed during the year and presented to Elected Members for consideration. Detailed investigations will continue on all properties in the new financial year to inform the planning and analysis stage of the feasibility assessments.

Short-term options for the City-owned site at 36-38 Thomas Street are being considered to make use of the site in the immediate term without impacting the long-term proposed road widening of Thomas Street. A business case was presented to Elected Members during the year for a short-term lease of the Thomas Street site to support a proposed hydrogen refuelling station. The City released an expression of interest for a proponent to take up this opportunity which closed on 27 June. Submissions will be considered early in the new financial year.

A review of the City's property management systems and processes was also completed during the financial year, with Elected Members notified in June.

Contributing to the uplift of the Pier Street Precinct

A business case was also presented to Elected Members for the vacant retail spaces on the ground floor of the City-owned Pier Street Car Park, at 87-89 Pier Street. The City is working to refurbish and modernise the retail properties and street frontage to complement the significant investment and renewal underway in the precinct. An expression of interest for lessees of the properties was conducted during the year which has helped to inform required works. The proposed works and lease possibilities for the site, and any statutory approvals, will be further considered in the new financial year.

Making parking easier

Introducing the EasyPark App

The EasyPark App was launched in non-boom gate City carparks in July 2023, and on-street in August, providing an additional easy and sustainable payment solution for parking within the City. By February, uptake of the App was already at 40 per cent, and 2,972 less infringements had been issued during the period relating to failure to display an unexpired ticket—both big wins for proving the convenience of the App! Users can now extend parking sessions on the phone without having to return to their vehicle, helping them to stay a little longer in the City.

Upgrading our parking meters

Complementing the introduction of EasyPark App, the City's parking meters were upgraded, replacing around 400 old units with new machines. Apart from a few strategically placed cash-friendly meters, the new meters are cashless and ticketless, with tap'n'go payment features that provide a smoother and more reliable parking experience. The new meters were installed on time and on budget by June.

Promoting parking in the City

The old CPP branding for the City's parking business was also reviewed during the year for alignment with the City of Perth, City of Light branding. Elected Members considered branding changes in November, and a revised realigned brand is in the process of being rolled out across the City, presenting a unified City of Light brand to our visitors.

The City also continued to promote its free parking initiatives that make it easier to visit the City. In particular, the initiatives have helped to drive a strong night-time economy, with free night parking offered at all City-operated carparks, in every bay, from 6pm. Additionally, three-hour free parking remained available on weekends at Pier Street, Cultural Centre and His Majesty's carparks, with one-hour free parking on Hay Street in East Perth and West Perth, and Royal Street in East Perth.

The free parking initiatives were embraced by more than 1.7 million drivers in the 2023/24 financial year, returning more than \$12 million in foregone revenue to the Perth community.

The WECP includes 19 member cities from across the world, with many sending delegations to attend the Annual General Meeting and Conference in person, putting Perth on the global stage.

Perth on the world stage

World Energy Cities Partnership – Perth AGM

The City was proud to host the World Energy Cities Partnership from 1 to 3 November 2023. The WECP includes 19 member cities from across the world, with many sending delegations to attend the Annual General Meeting and Conference in person, putting Perth on the global stage. As the only Australian member city of the WECP, we worked hard to connect our international delegates to the State's energy and resources sector, with the city boasting a renowned hub of leading energy transition, academia and innovation companies and expertise. The City hosted the AGM and several conference sessions at Council House before delegates partook in site visits and sessions at Chevron, Woodside, BHP, CSIRO, and The University of Western Australia to name a few, as well as being introduced to our world-class hospitality scene. The visit also generated an estimated economic value of \$1.5 million to the City, with 300 'room nights' generated for Perth hotels. WECP delegates praised the opportunity to share insights and learnings from energy transition journeys across the world as we continue to work together to further the global shift to a more sustainable energy future.

CERAWeek 2024

Building on the success of the Perth WECP AGM held in November, we led a delegation of Perth's energy transition leaders and experts to CERAWeek in Houston USA in March 2024. Known as the energy sectors 'Superbowl', CERAWeek enabled us to facilitate introductions, trade opportunities and functions to showcase Perth's extensive expertise in energy transition. The visit gave our delegates firsthand access to global trends, innovations and new practices that they have brought back to the City and Western Australia.

New parking meters installed in the City



Promoting free parking after 6pm



**FREE
PARKING
FROM 6PM**

at all
City of Perth Car Parks

Validate ticket before exiting
Terms & Conditions Apply

cityofperthparking.com.au



WECP AGM commences at Council House





A WELL-GOVERNED CITY

An inclusive City for a diverse community

Equity, Diversity and Inclusion Framework

Adopted in 2021, the City's Equity, Diversity and Inclusion Framework guides our delivery of services and programs that celebrate and value the strength of our diverse City community.

Based on the 2021 Census, nearly 64 per cent of Perth's residents were born overseas, collectively speak more than 56 languages, and practice over 28 religions. Around 2.2 per cent of Perth residents live with a disability and 1.2 per cent are of Aboriginal and/or Torres Strait Islander descent. Additionally, according to Department of Health estimates, around 11 per cent of residents are members of the LGBTQIA+ community.

The Framework provides an overarching set of five principles aimed at embedding social justice. These principles include fostering fair and equitable participation, addressing intersectionality, and actively embracing and celebrating diversity. To track progress against the Framework, the City measures community and staff perceptions regarding equity, diversity and inclusion through an annual survey. Key results are included below, which are compared with our 2021 baseline results.

Community Survey

- 40 per cent increase in agreement with the statement: 'I feel my diverse experiences and perspectives as a community member are valued by the City of Perth (the local council)'.
- 35 per cent increase in agreement with the statement: 'I feel included in the City of Perth community (the place)'.

Staff survey

- 32 per cent increase in agreement with the statement: 'The City of Perth respects individuals and values their differences'.
- 6 per cent increase in agreement with the statement: 'The City of Perth fosters a workplace that allows me to be myself at work without fear'.

Reconciliation Plan 2022-2024

The City's second Reconciliation Plan was developed after extensive internal and external stakeholder engagement. Our Reconciliation Plan is the next step on the City's reconciliation journey, building on the historic Yacker Danjoo Ngala Bidi commitment between the City of Perth and Aboriginal Elders to work together to progress reconciliation.

The Reconciliation Plan aims to foster relationships between Aboriginal and non-Aboriginal people, increase respect for Aboriginal culture and people, and enable Aboriginal people to access hope and opportunity available to all Australians.

Actions by the City that progressed reconciliation during the year included:

- Forging a historic partnership with the Clontarf Foundation, investing in the future of young Aboriginal and Torres Strait Islander men. The Clontarf Foundation provides valuable opportunities to young Aboriginal and Torres Strait Islander men through education, life skills, self-esteem and employment prospects.
- Hosting over 200 young Aboriginal and Torres Strait Islander men for the 18th annual Clontarf Cup — the first to be played in Boorloo, Perth city.
- Sharing Aboriginal culture and history through a series of interactive events in Boorloo Heritage Festival. In 2024, this included:
 - A talk and open house at the former offices of AO Neville at 57 Murray Street by Yokai Healing.
 - Nyoongar Nature Play at Kaarta Koomba (Kings Park) with Nyoongar storytelling and dance with Olman and Alton Walley and weaving with Nyoongar/Yamatji artist Emily Rose.
 - Galup Virtual Reality (VR) Experiences relating to the story of the Battle of Perth 1830
- Sponsoring the NAIDOC week event at Moort-ak Waadiny/Wellington Square.
- Engaging an Employee Assistance Program provider to offer staff and their family free counselling, including specialist advice and support regarding Indigenous issues and referrals to Aboriginal and Torres Strait Islander Peoples services.
- Participating in the 2024 Walk for Reconciliation at Langley Park.



Image: Christophe Canato, Merri, Bird and Lily (detail), 2024

Disability, Access and Inclusion Plan 2021-2025

The Disability Access & Inclusion Plan 2021- 2025 outlines the City's commitment to meeting the seven outcomes under the *Disability Services Act 1993*. This includes giving people with disability the same access and opportunities as other people to the City's services, events, buildings and facilities.

The City's Access and Inclusion Advisory Group (AIAG), comprising of 15 community members living with disability and/or supporting people with disabilities, continues to provide valued input on accessibility. Key contributions and achievements this year included:

- Trialling the Kings Park Lightscape event before its public opening and suggestion accessibility improvements to the accessibility of this event.
- Advising on accessibility for City-led events such as the Elizabeth Quay Fun Fair, the Twilight Food Markets at Forrest Place and the Boorloo Festival.
- Advising on accessibility for State Government projects, such as the Perth Cultural Centre's redevelopment.
- Ensuring accessible events, such as providing Auslan interpreters, audio descriptions and a variety of wheelchair accessible events in the Boorloo Festival.
- Providing relief areas for assistance animals at our large events, including the pop-up food markets at Forest Place and the January 26 events at Langley Park.
- Receiving recognition in the Minister for Disability's 2023 report to Parliament for the use of communication books to support conversations with people with development disabilities.

- Celebrating the January 2024 Container Deposit Scheme major milestone of 1,000 days of making a positive impact with Containers for Change, processing over 27 million containers since opening in 2020. In addition to more recycling, less litter, and reduced waste to landfill, the City's scheme has resulted in \$3 million contributed to charities, community groups and schools. Our dedicated team comprising of people from diverse backgrounds, including National Disability Insurance Scheme participants, have played a pivotal role in these achievements.

LGBTQIA+ Plan 2021-2024

The City's LGBTQIA+ Plan outlines our role in progressing the visibility, social inclusion and health and wellbeing outcomes for the LGBTQIA+ community. The three-year plan was developed in collaboration with the City of Perth's LGBTQIA+ Advisory Group, and with input from the community across 523 engagements.

During the 2023/24 financial year, key actions/outcomes included:

- Creating a striking entry point on James Street in Northbridge, showcasing the colours of the Progress Pride Flag.
- Commencing consultations with the LGBTQIA+ population to develop the next LGBTQIA+ Plan, slated for Council adoption in late 2024.
- Receiving the IPAA WA Achievement Award | Lotterywest Best Practice in LGBTI Inclusion in December 2023, recognising the City's leadership use of lived experience through the LGBTQIA+ Advisory Group.



Supporting our workforce

Workforce Learning and Development Framework

The City's Learning and Development Framework was launched in June of the previous financial year. In its first full year of implementation, the following programs were undertaken:

- We mapped training needs for high risk roles within the City and will continue further mapping in the new financial year.
- The Corporate Training Calendar was successfully delivered, providing more than 70 courses across all City of Perth sites, including for night shift staff.
- Work has commenced on the 2024/25 Corporate Training Calendar, with procurement of a range of corporate training providers to facilitate course offerings on a variety of skill development, work health and safety, and legislative compliance requirements.
- Leadership program, Ignite, was established for the Management Leadership Team. A leadership program for emerging leaders, Chrysalis, will commence in the first quarter of the new financial year.
- Ongoing work was completed on the Qualifications Register to track employee qualifications and skills needs.

Graduate Program

Building on our inaugural Graduate Program from the previous financial year, the program continued into its second year with graduates supported by our People and Culture team, line managers and regular catch ups with the CEO. One graduate who commenced with the 2023 cohort is still completing their program, while two others have since been appointed to roles at the City following the completion of their programs. In March 2024, we welcomed a new cohort of apprentices, trainees and graduates.

Improving our systems

Cyber security optimisation

In 2023, the City adopted the Australian Cyber Security Centre's Essential 8 as a Cyber Security Strategy to uplift our security controls and improve resilience against cyber security attacks.

The Essential 8 has been adopted by many organisations and is mandatory for Commonwealth and Western Australian State Government agencies. By adopting this approach, the City is setting a high standard for cyber security to protect City and citizens data and information.

Works commenced in 2023, with the City achieving Maturity Level 1 across all eight categories within the financial year. Work is well progressed on implementing the additional controls required to achieve full Maturity Level 2. This work is due for completion in 2024/25.

Contemporary information management

This year saw the completion of Year Two of the Record Review Program. The evaluation of the records management function was completed in quarter two, with a strategy and roadmap supported by the Executive Leadership Team. A project will commence in the new financial year to implement the roadmap and recommendations stemming from the review.

KEY CHALLENGES AND OPPORTUNITIES

A unique location

Timezone

More than half the world's population sits in the same time zone as Perth. The city's unique geographic location means we are well placed to connect with the high-growth emerging economies in the Indo-Pacific region. Perth also has an average of eight hours of sunshine per day year-round — the most sunshine of any Australian capital city — making the city a highly liveable location.

Abundant biodiversity

Perth is located within the Southwest Australia Ecoregion. One of only 36 recognised biodiversity hotspots in the world with flora and fauna that does not exist anywhere else on the planet. Our unique natural environment and the proximity of the Derbarl Yerrigan is one of Perth's most underutilised assets, and the City is working to realise its full potential through initiatives such as the Riverfront Masterplan.

Home to the world's oldest living culture

Boorloo/Perth sits on the traditional lands of the Whadjuk people of the Nyoongar nation whose history and rich culture spans more than 45,000 years. The City is surrounded by significant geographical features such as Kaarta Koomba/Kings Park and the Derbarl Yerrigan/Swan River. These are culturally significant places for the Traditional Owners. The City is learning more every day from the culture of the Traditional Owners including through the Elders Advisory Group. The City's City of Light brand celebrates and recognises the history and culture of the Traditional Owners. Through ongoing reconciliation, the City is walking with Aboriginal people to heal the past and create a more diverse, inclusive and culturally informed future for all who live, work or visit our streets.

Global pressures

Polyphagous shot-hole borer

First detected in Perth back in 2021, this invasive pest has already had a profound impact on the City's tree canopy. Considering Perth already had the lowest urban canopy of all the capital cities, it is devastating that more than 30 per cent of the City's trees have already been impacted by PSHB. With indications that up to 60 per cent of the City's canopy could be lost, it is imperative that a coordinated response to this threat is enacted that includes mitigation, containment, recovery and research measures to save as many trees as possible.

Climate change

Dependency on limited natural resources and changes to world climate continue to affect communities and local governments. The City is continuing to build resilience to environmental changes through ongoing and planned initiatives such as urban greening, mobility and active transport improvements, less energy and resource consumption, and transitioning towards net zero emissions within our fleet vehicles and other operations.

Economic cycles and international trade

Perth is one of the world's major resources hubs and is subject to the 'boom and bust cycle' of this sector. This has cyclical impacts on office space occupation, workforce skills, city vibrancy, social equity, investment and overall economic prosperity. In addition, the geopolitical environment at the national level has the potential to affect WA's international trading relationships.

Resourcing

Governments and businesses around the world are experiencing challenges in obtaining the resources they need to operate at their full potential. In Western Australia we face our own unique challenges. A strong economy, a thriving mining sector and a high employment rate have created a highly competitive job market as government and private organisations compete for skilled and talented staff. As with other jurisdictions, we are facing considerable inflationary pressures and supply chain constraints that are driving up costs, and impacting the progress of key projects.



Changing local dynamics

Role of local government

The original scope of local government in Australia was the 'three Rs': roads, rates and rubbish. Over time, local government has been legislated by State and Federal governments to provide additional services and infrastructure. Evolving community needs and expectations have also created additional pressures for services, and as a capital city Council, the City has a broader remit that includes supporting State priorities. The City is proactively engaged with strategic deliberation and planning to ensure that services and infrastructure can continue to meet the needs of our current and future community while taking resource constraints into account.

New technology

Technology continues to bring new opportunities and changes to public expectation of 'anytime access' to services. This includes changes to traditional methods of communication, management of assets and delivery of services. The City continues to invest in its systems and services as a result, including considering the benefits and mitigating the risks of artificial intelligence.

Population and demographics

The city's annual population growth is tracking higher than state and national averages, with the growth rate expected to increase in coming years. In addition, the composition of the community continues to change. With these changes come increased community demands for services, programs, amenity and infrastructure.



FINANCIAL SUMMARY

Financial philosophy

During the 2023/24 year, the City has continued to enhance its responsible and sustainable financial management approach. The transition to transparent, accountable and sustainable financial management has been informed by examining service and project delivery outcomes, value for money in a challenging economic environment, and understanding financial trends.

Fundamental to the financial management approach are:

- rigorous budgeting and financial reporting models that support informed decision making
- customer-centric financial processes
- an ongoing financial transformation program targeting best value from the City's financial resources
- enhanced accountability for the use of those financial resources.

Rigorous forward financial planning activities informed by a contemporary policy framework and meaningful engagement with our community neighbourhoods, helps align community aspirations with a realistic assessment of our organisational delivery capacity.

Well-articulated methodology statements reflecting our philosophy on rating, budgeting, forward financial planning, overhead allocations and carry forward

works, supplemented by an enhanced project management framework provide clear, accountable and transparent representations of how the City delivers value for money outcomes to our community.

Together, these financial management initiatives provide a structured framework that delivers effective stewardship of our financial and community assets into the future. This approach supports the City's strategic aspirations of our City being Livable, Prosperous, Sustainable, and well-governed.

Table 1 (below) shows that the value of community assets (our net asset position) has remained consistent over the previous year after being boosted significantly in 2022/23 when our infrastructure assets were revalued (upwards) to fair value — reflecting ongoing capital investment in enhancing important community infrastructure.

The City continues to re-position its finances in support of a more sustainable financial model through ongoing service reviews, value engineering, reviewing service delivery models and rigorous assessment of discretionary project initiatives to ensure that our community is receiving best value for its rates.

Responsible, sustainable financial management and effective stewardship of financial and community assets is a core responsibility of local government.

TABLE 1: Five Year Financial Trends

Financial Performance – Trends	2019/20	2020/21	2021/22	2022/23	2023/24
Operating Revenue – \$M	191.36	192.89	196.78	210.18	222.47
Non Operating Revenue – \$M	1.86	6.39	13.90	9.35	10.50
Total Operating Expenditure – \$M	192.42	193.50	184.65	195.87	210.32
Non Operating / FV Adjustments – \$M	(12.41)	2.79	(3.51)	(0.27)	(25.64)
Comprehensive Income – \$M	13.21	8.57	21.63	23.39	(2.99)
Total Assets – \$M	1,287.31	1,299.76	1,301.59	1,568.43	1,570.76
Total Liabilities – \$M	48.44	52.32	40.24	42.62	47.95
Equity / Net Assets – \$M	1,238.87	1,247.44	1,261.35	1,525.81	1,522.81
Net Cash from Operating Activities – \$M	35.92	48.60	41.58	52.39	57.45

TABLE 2: Key Financial Ratios – Trends

Key Financial Ratios – Trends	2019/20	2020/21	2021/22	2022/23	2023/24
Current Ratio	1.97	1.64	1.65	1.86	1.64
<i>(ideally should be greater than 1.00)</i>					
Operating Surplus Ratio	-2.0%	4.0%	5.0%	7.4%	6.2%
<i>(ideally positive between 0% and 15%)</i>					
Own Source Revenue Ratio	98.0%	98.0%	103.0%	103.7%	80.7%
<i>(ideally greater than 40%)</i>					
Debt Service Ratio	6.67	8.84	11.52	54.6	735.32
<i>(ideally greater than 5.00)</i>					
Asset Consumption Ratio	55.0%	53.0%	54.8%	60.3%	60.6%
<i>(ideally between 50% and 70%)</i>					
Asset Sustainability Ratio	48.0%	69.0%	82.0%	96.4%	83.4%
<i>(ideally greater than 90%)</i>					
Asset Renewal Funding Ratio	100.0%	100.0%	100.0%	111.0%	106.0%
<i>(ideally between 95% and 100%)</i>					
Financial Health Indicator	67	84	87	93	88
<i>(ideally 70 or above out of 100)</i>					

The community is entitled to expect rigorous, strategically focused financial planning that ensures that community expectations are met and that the services and capital projects delivered to our community are properly funded and appropriately resourced.

These annual financial statements provide a perspective on how the City has performed against those expectations. Whilst this report focusses specifically on the 2023/24 financial year results, it is important to view those results within the context of financial trends over a period of at least five years. The tables below provide summarised data and key financial ratio trends that indicate how the City has improved its financial performance over that period.

As shown in Table 2 (above), the trends in most financial ratios are consistent with, or better than, industry benchmarks other than the asset sustainability ratio which is slightly below the industry benchmark in 2023/24.

The Long-Term Financial Plan provides a forward focused financial blueprint to sustain these key financial indicators at or above industry benchmarks.

Table 3 (right) provides a high-level snapshot of the City's financial position as at June 2024.

TABLE 3: Financial Snapshot 2023/24

Description	\$Million
Operating Revenue	222.47
Profit on Sale of Assets	0.05
Other Non Recurrent Revenue	10.50
Operating Expenditure	(210.32)
Loss on Disposal of Assets *	(32.80)
Asset Revaluation Adjustments	5.73
Assets initially recognised/Assets contributed by the City	1.27
Operating Result	(3.10)
Capital Program Delivered	39.69
Cash Reserves – Discretionary & Quarantined	174.50
Net Assets	1,522.81

* Relinquishment of Management Order for Perth Concert Hall to State Government

The composition of the annual operating revenue of \$222M and the operating expenditure of \$210M is shown in Graph 1 & 2 below under the heading Funding & Expenditure Profile. Comments on significant financial variances are provided under the heading Financial Performance. Overall the City delivered a (\$2.99M) operating result for 2023/24.

The 2023/24 Statement of Financial Position shows total assets remaining at \$1.5 Billion despite the removal of the Perth Concert Hall assets during the year.

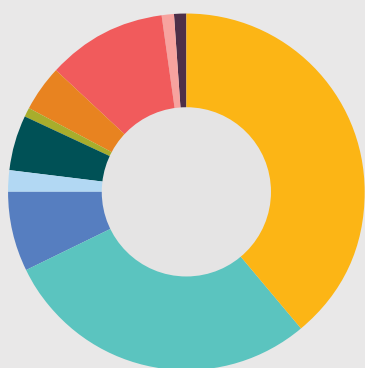
Current assets have increased from \$210M to \$243M largely due to higher balances of Reserve Fund investments as the City currently has quarantined \$29M in cash backed reserves to meet its capital contribution commitments towards the WACA aquatic facility and

the Perth Concert Hall. These funds have yet to be called by the state government and will remain with the City until the payment milestones are achieved.

Non-current assets have decreased by \$30M — largely due to the relinquishment of the Perth Concert Hall assets resulting in a \$27M reduction in the value of property, plant, and equipment. Excluding that abnormal transaction, this reflects an appropriate level of renewal investment in these asset classes — matching the depreciation value for these assets.

Total liabilities have increased slightly remained compared to the previous year at \$48M. Trade payables increased by \$4M year on year, but this reflects a year end timing difference only — as City creditors are paid within 15 days of invoice.

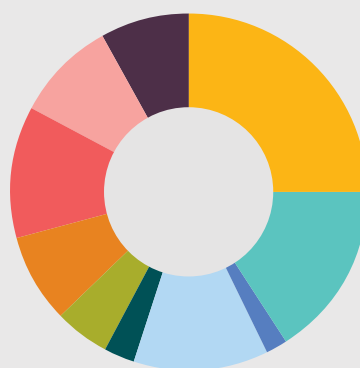
GRAPH 1:
Funding Sources 2023/24



Funding Sources

Rates Revenue	104,209,510	39%
Parking Revenue	78,836,403	29%
Fees & Charges / Rental	19,661,057	7%
Grants – Operational	4,206,568	2%
Interest Revenue	12,688,763	5%
Other Revenue	2,871,543	1%
Proceeds on Disposal of Assets	470,900	0%
Grants – Asset Acquisition	10,437,610	4%
Borrowings	-	0%
Opening Balance	31,019,395	11%
Investment Distribution	2,948,913	1%
Non Cash Adjustments	2,500,643	1%
Total Funding Mix	269,851,305	100%

GRAPH 2:
Fund Uses 2023/24



Fund Uses

Employee Costs	83,416,795	25%
Material & Contracts	55,358,362	16%
Utilities & Insurances	5,717,181	2%
Depreciation & Amortisation	39,766,619	12%
Finance Costs	115,375	0%
Other Expenses	9,745,685	3%
Parking Levy	16,200,083	5%
Loss on Disposal	25,945,768	8%
Assets Created	39,686,423	12%
Net Reserve Funds Created	31,682,056	9%
Financing Costs	284,604	0%
Other Financing Activities	126,943	0%
Closing Balance	27,517,798	8%
	335,563,692	100%
Add back Non Cash Items	(65,712,387)	
Total Fund Uses	269,851,305	

TABLE 4: Capital Program Delivered by Year

Capital Works	2019/20	2020/21	2021/22	2022/23	2023/24
Assets Acquired / Created – \$M	18.27	38.19	25.34	43.36	53.51
Increase / (Decrease) in Work in Progress – \$M	(4.65)	8.53	10.97	(10.98)	(15.09)
Contributed Assets – \$M	14.33	2.97	0.08	0.24	0.00
Assets – Initial Recognition – \$M	0.00	1.01	0.25	4.18	1.27
Total – \$M	27.95	50.70	36.64	36.80	39.69
Budget – \$M	50.08	62.90	48.63	47.78	47.75
% of Capital Budget Delivered	55.8%	80.6%	75.4%	77.0%	83.1%

Financial performance 2023/24

Annual operating revenue for the year reached \$222.5M against an adopted annual budget of \$216.7M.

The overall favourable variance of 4.0% against the original adopted budget was attributable to a very strong investment revenue performance due to higher investment rates following RBA decisions and higher cash holdings due to deferral of \$19.0M of capital contributions to Perth City Deal projects.

Operating grants and contribution revenues were disclosed as being 48% ahead of adopted budget, partly due to the WA Local Government Grants Commission deciding to prepay half of the 2024/25 general purpose grant prior to June 2024, and partly because the City was successful in securing additional external grants and contributions to support City events. Revenues from fees and charges were on budget — but with parking revenues 0.8% under budget expectations.

Rates revenue was \$104.2M at year end after including interim rates for several new developments.

In each of the areas noted above, the adopted budget was proactively amended throughout the year to ensure that the city was demonstrating dynamic treasury management.

Capital revenue of \$10.4M was 14% below adopted budget expectations — although this was partly due to cash inflow timing differences on multi-year capital projects.

Operating expenditure was \$243.7M against an adopted budget target of \$212.3M. This variance was largely due to a \$32M non-cash loss on disposal arising from the relinquishment of the management order for the Perth Concert Hall.

Employee costs were around 2.5% under the adopted budget whilst materials and contracts were disclosed as 1.1% under budget at year end. Utilities expenses and insurance costs were on budget. Other expenses were

some \$3.7M under budget largely due to \$1.8M credits against the parking levy for unused bays and \$1.9M for awarded, but not yet acquitted sponsorships. Monies relating to these sponsorships have been quarantined in the Sponsorship Reserve until they can be released when sponsorship obligations have been successfully acquitted.

In each of the expenditure areas noted above, the adopted budget was proactively amended throughout the year to ensure that the city was demonstrating dynamic treasury management.

Operating expenses also exclude the impact of the deferral of the \$15.0M abnormal expense for the capital contribution towards the WACA Aquatic Facility and the \$4.0M contribution for Perth Concert Hall redevelopment). The deferred capital contributions were returned to cash reserves until called for by the state government. Underspent operating savings noted above were also quarantined to cash backed reserves to be used in future.

Capital program

The City's capital expenditure program reflects the acquisition / creation of new assets as well as renewal of existing ones. Despite the supply chain and cost escalation challenges, 2023/24 was a successful year for program delivery.

From the proposed capital works program, some \$39.6M worth of projects were completed. Capital projects completed represented 83.0% of budget expectations at year end.

At that time, there were also some in progress (but incomplete) capital works that are being carried forward into the 2023/24 year. These projects totaled around \$9.7M in value. Currently, \$28.78M is recorded as Capital Work in Progress (from previous years plus 2023/24) and will subsequently be capitalised upon commissioning of the new assets.

Rates

The City of Perth uses a Differential Rating Model consisting of six differential rate categories in setting its rates. That is, it may apply a different rate in the dollar for each different property category. This can help to distribute responsibility for contributing to the rates yield more equitably.

The differential rating categories used are:

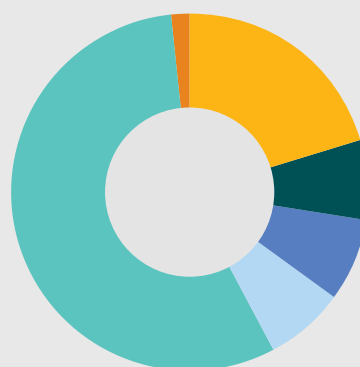
- Commercial
- Hotel & short Stay
- Retail
- Office
- Residential
- Vacant Land

The data shown in Table 5 below provides a concise summary of the City's 2023/24 differential rating model. It shows the respective revenue contributions from each rating property classification and then, by contrasting the revenue generated from each property class with the available gross rental values (GRV) from each property class; it derives a relative rating effort (RRE) co-efficient for each property classification.

By contrasting the revenues generated from each property class in this way, you can derive a comparative measure of how each property class is contributing relatively to the total rates revenue.

GRAPH 3:

Rates Contribution by Property Type 2023/24



Rates \$M	
Residential	21.36
Commercial	7.34
Hotel	7.94
Retail	7.54
Office	58.56
Vacant Land	1.59
Ex Gratia & Back Rates	-
	104.34

TABLE 5: Rates Information for 2022/23

Property Type	No. of Properties	GRV \$M	Rates \$M	Revenue Contribution	Relative Rating Effort *
Residential Properties	15,709	360.82	21.36	20.5%	5.92%
Commercial	732	110.49	7.34	7.0%	6.64%
Hotel & Short Stay	1,376	112.67	7.94	7.6%	7.04%
Retail	516	111.34	7.54	7.2%	6.78%
Office	2,361	1,054.58	58.56	56.1%	5.55%
Vacant Land	77	14.42	1.59	1.5%	11.06%
Sub Total	20,771	1,764.31	104.34	100%	
Adjust for Rates Concession			(0.16)		
Net Rates Revenue			104.18		5.90%

* Relative Rating Effort refers to a comparable indicator of the rates revenue return generated from the available Gross Rental Value (GRV) of a particular property category.

Financial ratios

The long-term strength of the City's financial position is reflected in its key financial ratios showing that the City meets or better the preferred industry benchmarks for all but one of the seven key measures in 2023/24. The asset sustainability ratio is slightly below the benchmark due to a deferral of a planned building renewal project into 2024/25. The headline financial ratios evidence the City's solid statutory financial position, although it should be noted that these ratios do not specifically reflect measures such as value for money or efficiency of operations.

The current ratio of 1.64 demonstrates the City's effective day to day management of its cash liquidity, ensuring that it has the financial capacity to meet its financial obligations as and when they become due. This ratio shows a consistent short-term liquidity ratio trend that exceeds industry benchmarks. The own source revenue ratio of 81% reflects the City's continuing financial autonomy.

The City's debt service ratio of 735 times coverage better the industry benchmark level of 5.0. Existing loan borrowings were fully extinguished in July 22. Lease payment obligations are the City's only current debt financing arrangements

The outstanding rates ratio of 1.0% reflects another very good debtor management performance for 2023/24 — which is important to ensure that the City has reliable cash inflows to support its planned expenditure programs.

The operating surplus ratio is disclosed as 6.2%, in line with industry preferred benchmarks. The trend in this ratio over recent years and indicative ratios in the Long-Term Financial Plan moving forward, highlight the positive results of the City taking a more strategic, long term financial planning perspective to improve this financial indicator in the medium term.

The asset consumption and asset renewal ratios are within the preferred industry ranges, whilst the asset sustainability ratio is slightly below target in 2023/24 due to the deferral of the library building renewal project. Improvement in the trends of these ratios over recent reflects the success of the City's efforts to increase its focus on its asset stewardship responsibilities. The ideal industry benchmark reflects a balanced combination of all three asset ratios.

More sophisticated approaches towards project management and project delivery outcomes implemented by the City over the last three years have ensured that our community continues to see steady delivery of new and renewal infrastructure programs. Successfully implementing these approaches helps ensure that Council's stewardship of its community assets will result in appropriate and sustainable levels of funding being allocated and deployed to deliver on this important local government responsibility.

TABLE 6: Key Financial Indicator

Key Financial Indicator	2023/24	Benchmark	Achieved
Current Ratio	1.64	1.00	●
Rates Outstanding Ratio	1.0%	Less than 5%	●
Operating Surplus Ratio	6.2%	0% – 5.0%	●
Own Source Revenue Ratio	80.7%	More than 40%	●
Debt Service Ratio	735.32	5.00	●
Asset Consumption Ratio	61%	50% – 75%	●
Asset Sustainability Ratio	83%	90% – 100%	●
Asset Renewal Funding Ratio	106%	95% – 105%	●

Financial Health Indicator (FHI)

Each of the above ratios are then ‘standardised’ and used to calculate a Financial Health Indicator (FHI) score which is a composite assessment of a local government’s financial health. The FHI score is derived using a specialised model developed by the Western Australian Treasury that allows comparison of the financial health of all local governments.

A FHI score of at least 70 is required to demonstrate sound financial health for a local government. The City’s FHI score calculated at 30 June 2024 is 88. This score reflects a consistently sound result in the key financial ratios.

It is pleasing that the City has achieved such a well-rounded and sustainable financial model, successfully balancing each of the components of the financial health indicator.

Cash reserves

Cash backed reserves, which play an important role in ensuring the long-term financial sustainability of local governments, are used to responsibly accumulate funds for projects in future years. Without these cash reserves, major community facility projects and other important community infrastructure projects such as the Claisebrook Public Realm Enhancement, Supreme Court Gardens upgrade, Laneway Revitalisation, James Street

Revitalisation, Public Open Space Strategy Implementation and Foreshore Redevelopment would not be able to be delivered without significant impost on ratepayers.

At 30 June 2024, a total of \$174.5M was held in cash backed Reserves. Of this, \$25.0M is quarantined for the capital contribution to the WACA Aquatic Facility and \$4.0M for the Perth Concert Hall redevelopment. \$22.8M is quarantined in reserves relating to parking management and waste management. A further \$7.7M is for technology initiatives. \$9.4M is quarantined for sponsorships, activations and neighbourhoods. There is around \$8.9M in other tactical reserves.

A further \$97M represents prudently accumulated funds in the major infrastructure, strategic property and community infrastructure and enterprise reserves. These cash reserves are specifically identified as contributing to the funding models for major discretionary projects in the Long-Term Financial Plan.

Accountability for use of financial resources

The audited financial statements shown on pages 58 to 145 of this annual report include disclosures that meet all statutory requirements and demonstrate the City’s ongoing commitment to financial accountability to our community.

GRAPH 3: Radar Graph of FHI Scores

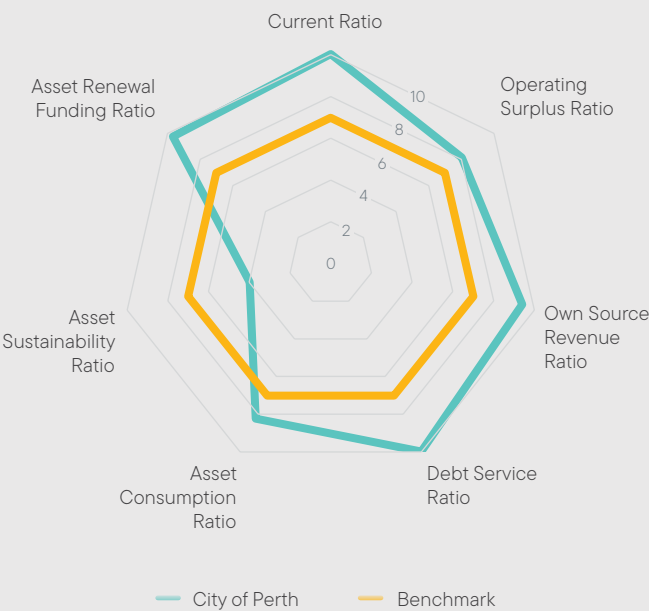


TABLE 7: Financial Health Indicator (FHI)

Data for Ratio	Raw Ratio	Standardised
Current Ratio	1.64	10
Operating Surplus Ratio	6%	8.11
Own Source Revenue Ratio	81%	9.44
Debt Service Ratio	735.32	10
Asset Consumption Ratio	61%	8.27
Asset Sustainability Ratio	90%	3.92
Asset Renewal Funding Ratio	106%	9.66
Financial Health Indicator Score		88



2024

Financial Statements

UNDERSTANDING OUR FINANCIAL STATEMENTS

A guide to some of the terminology contained in the statutory financial statements and the financial report.

Statement of Comprehensive Income (Pg 59)

The 'Statement of Comprehensive Income' demonstrates whether the City's operations were in surplus or deficit for the year. It shows the revenue and expenditure items grouped by local government program and by nature and type classification. The net result is calculated as Total Revenue less Total Expenditure.

The 'Statement of Comprehensive Income' includes non-cash entries in our accounts to reflect the increase in value of community assets (buildings, roads, paths, land etc) held by the City.

A positive result does not necessarily mean that there are extra funds available for spending — nor does a negative result mean that there are insufficient funds, providing the shortfall is made up from other sources such as existing cash reserves or borrowings.

Statement of Financial Position (Pg 61)

The 'Statement of Financial Position' shows what the City owns (our Assets) and what we owe (our Liabilities).

'Current Assets' are items that can be readily converted into cash within 12 months. Any other assets such as infrastructure, property and equipment are classified as 'Non-Current' as it would generally take longer than 12 months to convert them to cash.

Liabilities that are expected to be paid within the next 12 months are classified as 'Current Liabilities' whilst all other liabilities are 'Non-Current'.

Statement of Changes in Equity (Pg 63)

The 'Statement of Changes in Equity' shows how much our investment in community assets is worth. Our 'Net Worth' is calculated as Total Assets less Total Liabilities.

Some of this 'Net Worth' is represented by 'Cash Backed Reserves' whilst the remainder (Retained Surplus and Asset Revaluation Surplus) is backed by other fixed assets rather than by cash.

Statement of Cash Flows (Pg 64)

The 'Statement of Cash Flows' indicates how cash flows into the City and what the cash outflows are over the year. It indicates our ability to pay our debts when they are due and have money left for the future. Cash flows can occur through:

- Operating Activities (receipt of rates, fees, interest, operating grants or other revenue)
- Investing Activities (sale, purchase or construction of property, plant or equipment, capital grants)
- Financing Activities (repayment of borrowings or proceeds of new loans)

Statement of Financial Activity (Pg 66)

The 'Rate Setting Statement' demonstrates how the City arrived at the amount of money required to be derived from Rates. In effect, it looks at the proposed expenditures then allows for funding from all sources other than rates. The remaining portion then represents the cash required to be raised from Rates.

Each of these major financial statements will have cross references to the 'Notes to the Accounts' which provide more detail on how a particular number shown on the statements is made up.



Financial Ratios (pg 45)

A good way to get an understanding of the City's financial health is to look at the 'Financial Ratios'. These demonstrate the relationships between key numbers in the financial reports. Each ratio has an industry benchmark that indicates a preferred measure if a local government is to be financially sustainable. It is important to look at the trends indicated by the ratios and not just at a single year in isolation.

The major financial ratios include:

Current Ratio:

This indicates our capacity to meet our short term (current) financial obligations. The preferred ratio is a number greater than 1.00

Operating Surplus Ratio:

This is an indicator of how well the revenue raised covers operational expenses and provides available cash for capital expenditures. Ideally the ratio should be positive and between 0% and 15% — but it is not fatal if the ratio is less than zero providing there are cash reserves or borrowings to fund the deficit.

Own Source Revenue Coverage Ratio:

This indicates the extent of the City's financial autonomy. That is, it our capacity to generate revenues to meet operating costs from our own sources. The preferred ratio is a number greater than 40.0%

Debt Service Ratio:

This ratio indicates our capacity to meet our debt obligations (loan repayments) as they become due and payable. Ideally the ratio should be a number larger than 5.00.

Rates Outstanding Ratio:

This indicates the effectiveness of our rates collection processes. That is, how much of the rates revenue raised has been collected and converted to cash. The smaller the number indicated by this ratio — the better, but it should always be less than 5%.

Asset Consumption Ratio:

This ratio indicates the aged condition of our fixed assets. It shows the written down (depreciated) value of our assets today as compared to the cost of replacing them with brand new ones. The preferred ratio is between 50.0% and 75.0% of their new asset costs.

Asset Sustainability Ratio:

This indicates the extent to which assets are being either replaced or renewed as they reach the end of their useful lives. Ideally the expenditure on asset renewal and replacement should be more than 90.0% of the amounts the assets depreciate by each year.

Asset Renewal Funding Ratio:

The ratio shows the relationship between what the City plans to spend on renewing its assets (from the Long Term Financial Plan) and what is required to be spent on renewing its assets (from its Asset Management Plans). The preferred ratio is between 95.0% and 100.0%

Financial Health Indicator (FHI)

The results from calculating each of the above ratios are then 'standardised' and used to calculate a Financial Health Indicator (FHI) score which is a composite assessment of a local government's financial health. This is derived using a standard model developed by Western Australian Treasury.

A FHI score of at least 70 is required to demonstrate sound financial health.

Financial Report

for the year ended 30 June 2024

Local Government Act 1995

Local Government (Financial Management) Regulations 1996

Statement by Chief Executive Officer

The accompanying financial report of the City of Perth has been prepared in compliance with the provisions of the Local Government Act 1995 from proper accounts and records to present fairly the financial transactions for the reporting period ended 30 June 2024 and the financial position as at 30 June 2024.

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

Signed on the 26th day of November 2024



Chief Executive Officer

Michelle Reynolds

Name of Chief Executive Officer

Statement of Comprehensive Income

For the year ended 30 June 2024

Detail	Note	2024 Actual \$	2024 Budget \$	2023 Actual \$
Revenue				
Rates	2 (a), 24	104,209,510	103,806,638	100,880,516
Grants, Subsidies & Contributions	2 (a)	4,206,568	2,827,255	4,839,344
Fees & Charges	2 (a)	98,497,460	87,614,364	93,970,526
Interest Revenue	2 (a)	12,688,763	8,000,866	7,728,245
Other Revenue	2 (a)	2,871,543	14,504,542	2,765,794
Total Operating Revenue		222,473,844	216,753,665	210,184,425
Expenses				
Employee Costs	2 (b)	(83,416,795)	(85,607,168)	(79,902,455)
Materials & Contracts		(55,358,359)	(55,631,233)	(47,133,359)
Utility Charges		(4,082,991)	(3,797,162)	(3,694,523)
Depreciation & Amortisation		(39,766,619)	(36,512,698)	(38,707,023)
Finance Costs	2 (b)	(115,375)	(115,143)	(123,129)
Insurance		(1,634,190)	(1,535,396)	(1,443,873)
Other Expenses	2 (b)	(25,945,768)	(45,287,407)	(24,865,619)
Total Operating Expense		210,320,097	228,486,207	(195,869,981)
Net Operating Result		12,153,747	(11,732,542)	14,314,444
Non-Operating Items				
Capital Grants, Subsidies and Contributions	2 (a)	10,437,610	12,091,698	9,146,113
Profit on Asset Disposals		58,047	293,288	205,032
(Loss) on Asset Disposals		(32,859,273)	(1,275,280)	(6,419,954)
Fair Value Adjustments to Financial Asset: at Fair Value through Profit and Loss	4 (b)	387,295	0	37,396
Share of Net Profit of Associates accounted for using the Equity Method	20 (e)	769,163	0	506,606
Revaluation of Investment Land	12	374,000	0	240,500
Revaluation of Investment Buildings	12	625,000	0	(677,264)
Assets Contributed to the City		0	0	236,980
Disposal of Development Land - Catalina Estate		3,652,957	0	1,164,944
Fair Value Adjustments to Financial Asset: at Amortised Cost	4 (b)	30,062	0	37,396
Initial Recognition of Assets	8(a),9(a)	1,265,939	0	4,181,348
Total Non-Operating items		(15,259,200)	11,109,706	9,074,141

Statement of Comprehensive Income

For the year ended 30 June 2024

Detail	Note	2024 Actual \$	2024 Budget \$	2023 Actual \$
Net Result for the Period	23 (b)	(3,105,453)	(622,836)	23,388,585
Other Comprehensive Income				
Items that will not be reclassified to the Profit & Loss				
Changes in Asset Revaluation Surplus	16	107,228	0	241,072,043
Total Other Comprehensive Income for the Period	16	107,228	0	241,072,043
Total Comprehensive Income for the Period		(2,998,225)	(622,836)	264,460,628

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

Statement of Financial Position

As at 30 June 2024

Detail	Note	2024 Actual \$	2023 Actual \$
Current Assets			
Cash & Cash Equivalents	3	21,568,651	8,454,013
Trade & Other Receivables	5	14,472,982	12,502,748
Other Financial Assets	4 (a)	202,000,000	183,500,000
Inventories	6	1,910,286	2,242,083
Other Assets	7	3,599,637	3,512,218
Total Current Assets		243,551,556	210,211,062
Non-Current Assets			
Trade & Other Receivables	5	74,573	69,862
Other Financial Assets	4 (b)	8,810,997	8,520,584
Inventories	6	26,588	41,986
Investment in Associates	20 (a)	16,861,837	14,958,469
Property, Plant & Equipment	8	628,184,653	658,405,921
Infrastructure	9	653,114,195	656,791,848
Right of Use Assets	11 (a)	4,375,313	4,671,916
Investment Property	12	15,762,000	14,763,000
Total Non-Current Assets		1,327,210,156	1,358,223,586
Total Assets		1,570,761,712	1,568,434,648
Current Liabilities			
Trade & Other Payables	13	27,858,546	23,539,540
Other Liabilities	14	214,141	61,941
Lease Liabilities	11 (b)	292,045	284,605
Employee Related Provisions	15	12,619,850	11,338,881
Total Current Liabilities		40,984,582	35,224,967
Non-Current Liabilities			
Other Liabilities	14	1,425,000	1,425,000
Lease Liabilities	11 (b)	4,293,651	4,550,466
Employee Related Provisions	15	1,247,220	1,424,732
Total Non-Current Liabilities		6,965,871	7,400,198

Statement of Financial Position

As at 30 June 2024

Detail	Note	2024 Actual \$	2023 Actual \$
Total Liabilities		47,950,453	42,625,165
Net Assets		1,522,811,259	1,525,809,483
Equity			
Retained Surplus		717,490,567	711,674,179
Reserve Accounts	27	174,505,236	143,107,784
Revaluation Surplus	16	630,815,456	671,027,520
Total Equity		1,522,811,259	1,525,809,483

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

Statement of Changes in Equity

For the year ended 30 June 2024

Detail	Note	Retained Surplus \$	Reserve Accounts \$	Revaluation Surplus \$	Total Equity \$
Balance as at 1 July 2022		703,716,215	128,997,384	428,635,256	1,261,348,855
Comprehensive Income for the Period					
Net Result for the Period		23,388,585	0	0	23,388,585
Other Comprehensive Income for the Period	16	0	0	241,072,043	241,072,043
Total Comprehensive Income for the Period		23,388,585	0	241,072,043	264,460,628
Realisation of Revaluation Reserve on Disposal of Assets		(1,320,221)	0	1,320,221	0
Transfer from Reserve Accounts	27	26,027,361	(26,027,361)	0	0
Transfer to Reserve Accounts	27	(40,137,761)	40,137,761	0	0
Balance as at 30 June 2023		711,674,179	143,107,784	671,027,520	1,525,809,483
Balance as at 1 July 2023		711,674,179	143,107,784	671,027,520	1,525,809,483
Comprehensive Income for the Period					
Net Result for the Period		(3,105,453)	0	0	(3,105,453)
Other Comprehensive Income for the Period	16	0	0	107,228	107,228
Total Comprehensive Income for the Period		(3,105,453)	0	107,228	(2,998,225)
Realisation of Revaluation Reserve on Disposal of Assets		40,319,292	0	(40,319,292)	0
Transfer from Reserve Accounts	27	31,668,604	(31,668,604)	0	0
Transfer to Reserve Accounts	27	(63,066,056)	63,066,056	0	0
Balance as at 30 June 2024		717,490,567	174,505,236	630,815,456	1,522,811,259

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

Statement of Cash Flows

For the year ended 30 June 2024

Detail	Note	2024 Actual \$	2023 Actual \$
Cash Flows from Operating Activities			
Receipts			
Rates		104,600,534	100,843,338
Grants, Subsidies & Contributions		2,328,136	3,615,051
Fees & Charges		98,433,064	94,061,156
Interest Revenue		12,688,763	7,728,245
Goods & Services Tax Receivable		0	0
Other Revenue		2,871,543	2,765,794
Sub Total		220,922,040	209,013,584
Payments			
Employee Costs		(83,177,508)	(83,582,101)
Materials & Contracts		(47,945,382)	(43,358,523)
Utility Charges		(4,082,991)	(3,694,523)
Finance Costs		(115,375)	(123,129)
Insurance Paid		(1,634,190)	(1,443,873)
Goods & Services Tax Payable		(572,652)	(160,516)
Other Expenses		(25,944,839)	(24,263,277)
Sub Total		(163,472,937)	(156,625,942)
Net Cash Provided by Operating Activities	17 (b)	57,449,103	52,387,642
Cash Flows from Investing Activities			
Inflows from Investing Activities			
Proceeds from Financial Assets at Amortised Cost - Term Deposits		259,500,000	229,102,170
Distribution from Investments in Associates		2,948,913	1,855,928
Capital Grants, Subsidies and Contributions		10,589,810	9,068,054
Sale Proceeds - Plant & Equipment		470,900	643,664
Sub Total		273,509,623	240,669,816

Statement of Cash Flows

For the year ended 30 June 2024

Detail	Note	2024 Actual \$	2023 Actual \$
Outflows from Investing Activities			
Payments for Financial Assets at Amortised Cost		(277,873,056)	(269,500,000)
Purchase of Property, Plant & Equipment	8 (a)	(15,648,000)	(11,066,834)
Payments for Construction of Infrastructure	9 (a)	(24,038,428)	(30,439,491)
Payments for Investment Property	12	0	0
Contribution to Mindarie Regional Council		0	0
Sub Total		(317,559,484)	0
Net Cash Provided (Used In) Investing Activities		(44,049,861)	(70,336,509)
Cash Flows from Financing Activities			
Outflows from Financing Activities			
Repayment of Borrowings	26 (a)	0	(705,433)
Lease Principal Payments	26 (b)	(284,604)	(263,916)
Net Cash Provided (Used In) in Financing Activities		(284,604)	(969,349)
Net Increase (Decrease) in Cash Held		13,114,638	(18,918,216)
Cash at Beginning of Year		8,454,013	27,372,229
Cash & Cash Equivalents at the End of Year	17 (a)	21,568,651	8,454,013

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

Statement of Financial Activity

For the year ended 30 June 2024

Detail	Note	2024 Actual \$	2024 Budget \$	2023 Actual \$
Operating Activities				
Revenue from Operating Activities				
Rates	24	104,209,510	103,806,638	100,880,516
Grants, Subsidies & Contributions		4,206,568	2,827,255	4,839,344
Fees & Charges	2 (a)	98,497,460	87,614,364	93,970,526
Interest Revenue	2 (a)	12,688,763	8,000,866	7,728,245
Other Revenue	2 (a)	2,871,543	14,504,542	2,765,794
Profit on Asset Disposal		58,047	293,288	205,032
Fair Value Adjustments to Fair Value through Profit & Loss	4 (b)	417,357	0	489,836
Fair Value Adjustments to Investment Property	12	999,000	0	240,500
Share of Profit of Associates accounted for using the Equity Method	20 (e)	769,163	0	506,606
Sub Total		224,717,411	217,046,953	211,626,399
Expenditure from Operating Activities				
Employee Costs	2 (a)	(83,416,795)	(85,607,168)	(79,902,455)
Materials & Contracts		(55,358,362)	(55,631,233)	(47,133,359)
Utility Charges		(4,082,991)	(3,797,162)	(3,694,523)
Depreciation & Amortisation		(39,766,619)	(36,512,698)	(38,707,023)
Finance Costs	2 (a)	(115,375)	(115,143)	(123,129)
Insurance		(1,634,190)	(1,535,396)	(1,443,873)
Other Expenditure	2 (a)	(25,945,768)	(27,537,407)	(24,865,619)
Loss on Asset Disposal		(32,859,273)	(1,275,280)	(6,419,954)
Fair Value Adjustments to Investment Property		0	0	(677,264)
Sub Total		(243,179,373)	(212,011,487)	(202,967,199)
Non-Cash Amounts Excluded from Operating Activities	25 (a)	72,344,478	37,494,690	45,021,944
Amount Attributable to Operating Activities		53,882,516	42,530,156	53,681,144

Statement of Financial Activity

For the year ended 30 June 2024

Detail	Note	2024 Actual \$	2024 Budget \$	2023 Actual \$
Investing Activities				
Inflows from Investing Activities				
Capital Grant, Subsidies and Contributions		10,437,610	12,091,698	9,146,113
Proceeds from Disposal of Assets		470,900	824,316	643,664
Distribution from Catalina Regional Council	20 (b)	2,948,913	0	1,855,928
Sub Total		13,857,423	12,916,014	11,645,705
Outflows from Investing Activities				
Payments for Investments in Associates	20 (b)	0	0	0
Right of Use Assets Received - Non-Cash	11(a)	0	0	0
Purchase of Property, Plant and Equipment	8 (a)	(15,648,000)	(31,509,500)	(11,066,834)
Construction of Infrastructure	9 (a)	(24,038,423)	(26,558,800)	(30,439,491)
WACA Aquatic Facility Contribution		0	(13,750,000)	0
Perth Concert Hall Contribution		0	(4,000,000)	0
Sub Total		(39,686,423)	(75,818,300)	(41,506,325)
Amount Attributable to Investing Activities		(25,829,000)	(62,902,286)	(29,860,620)
Financing Activities				
Inflows from Financing Activities				
Transfer from Reserves	27	31,668,604	53,664,565	26,027,361
Redemption of Mortgage Backed Securities	4 (b)	126,943	0	102,167
Proceeds from New Leases – Non-Cash	26 (b)	0	0	0
Proceeds from New Borrowings		0	0	0
Sub Total		31,795,547	53,664,565	26,129,528
Outflows from Financing Activities				
Transfer to Reserves	27	(63,066,056)	(43,440,489)	(40,137,761)
Repayments of New Borrowings	26 (a)	0	0	(705,433)
Payments of Lease Principal	26 (b)	(284,604)	(284,605)	(263,916)
Sub Total		(284,604)	(284,605)	(41,107,110)
Amount Attributable to Financing Activities		(31,555,113)	9,939,471	(14,977,582)

Statement of Financial Activity

For the year ended 30 June 2024

Detail	Note	2024 Actual \$	2024 Budget \$	2023 Actual \$
Movement in Surplus or (Deficit)				
Surplus / (Deficit) at Start of Year	25 (b)	31,019,395	14,537,985	22,176,454
Amount attributable to Operating Activities		53,882,516	42,530,156	53,681,144
Amount attributable to Investing Activities		(25,829,000)	(62,902,286)	(29,860,620)
Amount attributable to Financing Activities		(31,555,113)	9,939,471	(14,977,582)
Surplus / (Deficit) after Imposing General Rates	25 (b)	27,517,798	4,105,326	31,019,397

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

Index of Notes to the Financial Report

for the year ended 30 June 2024

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Notes to and forming part of the Financial Report

for the year ended 30 June 2024

Note 1 - Basis of Preparation

The financial report of the City of Perth, which is a Class 1 local government, comprises general purpose financial statements which have been prepared in accordance with the Local Government Act 1995 and accompanying regulations.

Local Government Act 1995 requirements

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

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

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.

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 29 of the financial report.

Critical Accounting Estimates

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

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

Actual results may differ from these estimates.

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

The following are estimates and assumptions that have a significant risk of causing a material adjustment to the carrying values of assets and liabilities within the next financial year.

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Further information on their nature and impact can be found in the relevant note.

- Fair value measurement of assets carried at reportable value including property, plant & equipment (Note 8) and infrastructure (Note 9)
- Expected credit losses on financial assets (Note 5)
- Assets for sale (Note 6)
- Impairment losses on non-financial assets (Note 8 & 9)
- Investment property (Note 12)
- Measurement of employee benefits (Note 16)

Initial Application of Accounting Standards

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

- AASB 2021-2 Amendments to Australian Accounting Standards - Disclosure of Accounting Policies or Definition of Accounting Estimates. This standard resulted in a terminology change for material accounting policies (formerly referred to as significant accounting policies)

This amendment had no material impact on the current annual financial report.

New Accounting Standards for Application in Future Years

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

- AASB 2014-10 Amendments to Australian Accounting Standards - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
- AASB 2020-1 Amendments to Australian Accounting Standards - Classification of Liabilities as Current or Non-current
- AASB 2021-7c Amendments to Australian Accounting Standards - Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections [deferred AASB 10 and AASB 128 amendments in AASB 2014-10 apply]
- AASB 2022-5 Amendments to Australian Accounting Standards - Lease Liability in a Sale and Leaseback
- AASB 2022-6 Amendments to Australian Accounting Standards - Non-current Liabilities with Covenants

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

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

The amendment may result in changes to the fair value of non-financial assets. The impact is yet to be quantified.

- AASB 2023-1 Amendments to Australian Accounting Standards- Supplier Finance Arrangements

This amendment may result in additional disclosures in the case of applicable finance arrangements.

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 2 - Revenue & 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 are Typically Satisfied	Payment Terms	Returns / Refunds and Warranties	Timing of Revenue Recognition
Grants, Subsidies and Contributions	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 is not complete	Output method based on project milestones and/or completion date matched to performance obligations
Fees and Charges - licences, registration, and approvals	Building, planning, development and animal management.	Single point in time	Full payment prior to issue	None	On payment of the licence, registration, or approval
Fees and Charges - waste management site 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
Other Revenue - private works	Contracted private works	Single point in time	Monthly in arrears	None	At point of service

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

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Revenue Recognition

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

Nature	Contracts with Customers	Capital Grants / Contributions	Statutory Requirements	Other	Total
	\$	\$	\$	\$	\$
For the year ended 30 June 2024					
Rates	0	0	104,209,510	0	104,209,510
Grants, Subsidies, Contributions	4,206,568	0	0	0	4,206,568
Fees and Charges	88,202,428	0	10,131,295	163,737	98,497,460
Interest Revenue	0	0	694,418	11,994,345	12,688,763
Other Revenue	260,381	0	0	2,611,162	2,871,543
Capital Grants, Subsidies & Contributions	0	10,437,610	0	0	10,437,610
Total	92,669,377	10,437,610	115,035,223	14,769,244	232,911,454

For the year ended 30 June 2023

Rates	0	0	100,880,516	0	100,880,516
Grants, Subsidies and Contributions	4,839,344	0	0	0	4,839,344
Fees and Charges	83,742,504	0	10,210,116	17,906	93,970,526
Interest Revenue	0	0	635,141	7,093,104	7,728,245
Other Revenue	249,825	0	0	2,515,969	2,765,794
Capital Grants, Subsidies & Contributions	0	9,146,113	0	0	9,146,113
Total	88,831,673	9,146,113	111,725,773	9,626,979	219,330,538

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 2 - Revenue & Expenses

Detail	Note	2024 Actual \$	2023 Actual \$
(a) Revenue			
Assets & Services acquired below Fair Value			
Contributed Assets		0	236,980
Total		0	236,980
Interest Revenue			
Interest on Reserve Funds		7,888,054	4,257,691
Trade and Other Receivables Overdue Interest		694,418	635,142
Other Interest Revenue		4,106,291	2,835,413
Total		12,688,763	7,728,246
2024 original budget estimate for Trade and Other Receivables Overdue Interest was \$630,000			
Fees & Charges relating to Rates Receivable			
Charges on Rates Instalment Plan		264,809	253,338
Total		264,809	253,338
2024 original budget estimate for Charges on Rates Instalment Plan was \$250,040			
(b) Expenses			
Auditors Remuneration			
Audit of Annual Financial Report		224,274	157,150
Other Services - Grant Acquittals		9,460	0
Total		233,734	157,150
Employee Costs			
Employee Benefit Costs		81,641,824	78,444,884
Other Employee Costs		1,774,971	1,457,571
Total		83,416,795	79,902,455
Finance Costs			
Interest and Financial Charges paid/payable for Lease Liabilities and Financial Liabilities not at Fair Value through Profit or Loss		0	3,589
Interest Expense on Late Payments		30	171
Lease Liabilities		115,345	119,369
Total		115,375	123,129

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 2 - Revenue & Expenses (continued)

Detail	Note	2024 Actual \$	2023 Actual \$
(b) Expenses (continued)			
Other Expenditure			
Parking Bay License Fees		16,200,083	16,069,146
Sundry Expenses		9,745,685	8,796,473
Total		25,945,768	24,865,619

Note 3 - Cash and Cash Equivalents

Detail	Note	2024 Actual \$	2023 Actual \$
Cash at Bank and On Hand		21,277,323	8,171,548
Term Deposits		291,328	282,465
Total Cash and Cash Equivalents	18 (a)	21,568,651	8,454,013

Held as:

Unrestricted Cash and Cash Equivalents		47,424,274	47,359,288
Restricted Cash and Cash Equivalents	18 (a)	(25,855,623)	(38,905,275)
Total Cash and Cash Equivalents		21,568,651	8,454,013

Material Accounting Policies

Cash and Cash Equivalents

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

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

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

Restricted Financial Assets

Restricted financial asset balances are not available for general use by the local government due to externally imposed restrictions. Restrictions are specified in an agreement, contract, or legislation. This applies to reserve accounts, unspent grants, subsidies and contributions and unspent loans that have not been fully expended in the manner specified by the contributor, legislation, or loan agreement and for which no liability has been recognised.

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 4 - Other Financial Assets

Detail	Note	2024 Actual \$	2023 Actual \$
(a) Current Assets			
Financial Assets at Amortised Cost - Term Deposits		202,000,000	183,500,000
Sub total		202,000,000	183,500,000
Other Financial Assets at Amortised Cost			
Term Deposits		202,000,000	183,500,000
Sub Total		202,000,000	183,500,000
Held as:			
Unrestricted Financial Assets at Amortised Cost		25,855,623	38,905,275
Restricted Financial Assets at Amortised Cost	18 (a)	176,144,377	144,594,725
Total		202,000,000	183,500,000
(b) Non-Current Assets			
Financial Assets at Amortised Cost		2,148,572	2,245,454
Financial Assets at Fair Value through Profit or Loss		6,662,425	6,275,130
Total		8,810,997	8,520,584
Financial Assets at Amortised Cost			
Mortgage Backed Securities (MBS)			
Opening Balance		2,245,455	2,310,226
Less Securities Redeemed		(126,943)	(102,167)
Add Gain on Revaluation of Securities		30,062	37,396
Closing Balance		2,148,574	2,245,454
Financial Assets at Fair Value through Profit or Loss			
Unlisted Equity Investments			
Opening Balance		6,275,130	5,822,690
Movement attributable to Fair Value Increment		0	0
Units in Local Government House Trust		4,203	9,215
Units held in Unlisted Aust Equity Portfolio		383,092	443,225
Closing Balance		6,662,425	6,275,130

The City of Perth holds 10 of the 620 units in the Local Government House Trust and recognises its share of the net assets reported in the latest audited Financial Statements.

Notes to and forming part of the Financial Report

for the year ended 30 June 2024

Note 4 - Other Financial Assets (continued)

Material Accounting Policies

Other Financial Assets at Amortised Cost

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

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

Fair values of financial assets at amortised cost are not materially different to their carrying amounts since the interest receivable on those assets is either close to current market rates or the assets are of a short-term nature. Non-current financial assets at amortised cost fair values are based on discounted cash flows using a current market rate. 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.

Financial Assets at Fair Value through Profit or Loss

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

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

Impairment and Risk

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

Note 5 - Trade and Other Receivables

Detail	Note	2024 Actual \$	2023 Actual \$
Current			
Rates and Statutory Receivables		1,454,524	1,999,770
Trade and Other Receivables		1,661,291	2,214,586
GST Receivable		1,306,510	733,858
Accrued Interest and Investment Income	21 (b)	5,214,063	4,157,372
Accrued Income		4,039,018	2,336,360
Modified Penalties, Fines and Costs		6,446,951	6,774,573
Allowance for Credit Losses – Rates and Statutory Receivables		(5,649,375)	(5,713,771)
Total Current Trade and Other Receivables		14,472,982	12,502,748
Non-Current			
Pensioners's Rates and ESL Deferred		74,573	69,862
Total Non-Current Trade and Other Receivables		74,573	69,862

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 5 - Trade and Other Receivables (continued)

Disclosure of Opening and Closing Balances related to Contracts with Customers

Receivables from contracts with customers along with financial assets and associated liabilities arising from transfers to enable the acquisition or construction of recognisable non-financial assets is:

Detail	Note	2024 Actual \$	2023 Actual \$
Trade and Other Receivables from Contracts with Customers		3,190,388	4,284,218
Allowance for Credit Losses of Trade Receivables	5	(750,886)	(952,047)
Total Trade and Other Receivables from Contracts with Customers		2,439,502	3,332,171

Material Accounting Policies

Rates and Statutory Receivables

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

Trade Receivables

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

Other Receivables

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

Measurement

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

Classification and Subsequent Measurement

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

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

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

Impairment and Risk Exposure

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

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 6 - Inventories

Detail	Note	2024 Actual \$	2023 Actual \$
Current			
Parking Equipment Spare Parts		450,670	333,543
Stores, Stock, Corporate and International Gifts		623,634	765,023
Land Held for Resale - Cost of Acquisition		835,982	1,143,517
Total Current Inventories		1,910,286	2,242,083
Non-Current			
Land Held for Resale - Cost of Acquisition		26,588	41,986
Sub Total Non-Current Inventories		26,588	41,986
Movements in Inventories during the Year			
Balance at Beginning of the Year		2,284,069	1,832,781
Inventories expensed during the Year		(1,453,478)	(3,047,400)
Write down Inventories to Net Realisable Value	2 (b)	(940)	(202)
Additions to Inventory		1,107,223	3,498,890
Balance at End of the Year		1,936,874	2,284,069

Material Accounting Policies

General

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

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

Land Held for Resale

Land held for development and resale is valued at the lower of cost and net realisable value. Cost includes the cost of acquisition, development, borrowing costs and holding costs until completion of development.

Borrowing costs and holding charges incurred after development is completed are expensed.

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

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

Notes to and forming part of the Financial Report

for the year ended 30 June 2024

Note 7 - Other Assets

Detail	Note	2024 Actual \$	2023 Actual \$
Current			
Prepayments		3,599,637	3,512,218
Total Other Assets		3,599,637	3,512,218

Material Accounting Policies

Other Current Assets

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

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 8 - Property, Plant & Equipment Movement in Balances

(a) Movement in balances of each class of Property, Plant & Equipment between the beginning and the end of the financial year.

Detail	Freehold Land	Leasehold Land	Heritage Land	Land held in JV	Total Land	Buildings	Heritage Buildings	Leasehold Buildings	Total Buildings	Leasehold Improve	Total Land & Buildings
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Balance 1 July 22	301,203,534	42,847,348	2,860,000	1,640,121	348,551,003	159,061,334	57,719,793	46,198,503	262,979,630	2,199,219	613,729,852
Additions	0	0	0	0	0	549,678	402,839	0	952,517	0	952,517
Disposals	0	0	0	0	0	0	0	0	0	0	0
Revaluation	0	0	0	0	0	0	0	0	0	0	0
Reclassification	0	0	0	0	0	(972,785)	0	0	(972,785)	0	(972,785)
Initial Recognition	0	0	0	0	0	0	0	0	0	0	0
Depreciation	0	(517,086)	0	0	(517,086)	(7,243,118)	(3,740,281)	(846,017)	(11,829,416)	(124,003)	(12,470,505)
Transfers	0	0	0	0	0	485,669	523,699	0	1,009,368	0	1,009,368
Balance at 30 June 23	301,203,534	42,330,262	2,860,000	1,640,121	348,033,917	151,880,776	54,906,050	45,352,486	252,139,314	2,075,216	602,248,447
Comprises											
Gross Balance	301,203,534	51,204,479	2,860,000	1,640,121	356,908,134	308,274,237	129,132,275	61,361,170	498,767,682	2,891,441	858,567,257
Accumulated Depreciation	0	(8,874,217)	0	0	(8,874,217)	(156,393,459)	(74,226,225)	(16,008,684)	(246,628,368)	(816,225)	(256,318,810)
Balance at 30 June 23	301,203,534	42,330,262	2,860,000	1,640,121	348,033,917	151,880,778	54,906,050	45,352,486	252,139,314	2,075,216	602,248,447

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 8 - Property, Plant & Equipment (continued)

(a) Movement in Balances (continued)

Movement in balances of each class of Property, Plant & Equipment between the beginning and the end of the financial year.

Detail	Freehold Land	Leasehold Land	Heritage Land	Land held in JV	Total Land	Buildings	Heritage Buildings	Leasehold Buildings	Total Buildings	Leasehold Improve	Total Land & Buildings
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Balance 1 July 23	301,203,534	42,330,262	2,860,000	1,640,121	348,033,917	151,880,778	54,906,050	45,352,486	252,139,314	2,075,216	602,248,447
Additions	0	0	0	0	0	755,746	6,566	121,865	884,177	0	884,177
Disposals	(300,000)				(300,000)	(8,515,360)	(18,066,448)	0	(26,581,808)	0	(26,881,808)
Revaluation	0	0	0	0	0	0	0	0	0	0	0
Reclassification	0	0	0	0	0	0	0	0	0	0	0
Initial Recognition	0	0	0	0	0	0	0	0	0	0	0
Depreciation	0	(517,086)	0	0	(517,086)	(7,010,439)	(2,764,287)	(849,888)	(10,624,614)	(124,410)	(11,266,110)
Transfers	0	0	0	0	0	2,539,970	451,957	5,390	2,997,317	1,568	2,998,885
Balance at 30 June 24	300,903,534	41,813,176	2,860,000	1,640,121	347,216,831	139,650,695	34,533,838	44,629,853	218,814,386	1,952,374	567,983,591
Comprises											
Gross Balance	300,903,534	41,813,176	2,860,000	1,640,121	347,216,831	286,860,923	71,806,200	61,488,426	420,155,549	2,893,009	770,265,389
Accumulated Depreciation	0	0	0	0	0	(147,210,228)	(37,272,362)	(16,858,573)	(201,341,163)	(940,635)	(202,281,798)
Balance at 30 June 24	300,903,534	41,813,176	2,860,000	1,640,121	347,216,831	139,650,695	34,533,838	44,629,853	218,814,386	1,952,374	567,983,591

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 8 - Property, Plant & Equipment (continued)

(a) Movement in Balances (continued)

Movement in balances of each class of Property, Plant & Equipment between the beginning and the end of the financial year.

Detail	Total Property	Furniture and Equipment	Plant and Equipment	Work in Progress	Total Property, Plant and Equipment
	\$	\$	\$	\$	\$
Balance at 1 July 22	613,729,849	35,198,546	11,898,888	5,656,060	666,483,346
Additions	952,518	265,812	2,007,623	7,840,879	11,066,831
Disposals	0	(168,141)	(456,540)	0	(624,681)
Revaluation	0	0	0	0	0
Reclassification	(972,785)	0	1,466,417	0	493,632
Initial Recognition of Assets	0	0	0	0	0
Depreciation	(12,470,505)	(4,135,020)	(2,399,102)	0	(19,004,627)
Transfers	1,009,368	155,098	91,200	(1,264,246)	(8,580)
Balance at 30 June 23	602,248,445	31,316,295	12,608,486	12,232,695	658,405,921
Comprises					
Gross Balance	858,567,257	64,114,017	45,530,852	12,232,693	980,444,819
Accumulated Depreciation at 30 June 23	(256,318,810)	(32,797,722)	(32,922,366)	0	(322,038,898)
Balance at 30 June 23	602,248,447	31,316,295	12,608,486	12,232,693	658,405,921

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 8 - Property, Plant & Equipment (continued)

(b) Movement in Balances (continued)

Movement in balances of each class of Property, Plant & Equipment between the beginning and the end of the financial year.

Detail	Total Property	Furniture and Equipment	Plant and Equipment	Work in Progress	Total Property, Plant and Equipment
	\$	\$	\$	\$	\$
Balance at 1 July 23	602,248,447	31,316,295	12,608,486	12,232,693	658,405,921
Additions	884,177	462,847	3,088,389	11,212,587	15,648,000
Disposals	(26,881,808)	(1,317,958)	(488,916)	0	0
Revaluation	0	0	0	0	0
Reclassification	0	0	0	0	0
Initial Recognition of Assets	0	100,000	0	0	100,000
Depreciation	(11,266,110)	(3,271,826)	(2,742,650)	0	(17,280,586)
Transfers	2,998,885	1,251,003	939,164	(5,189,052)	0
Balance at 30 June 24	567,983,591	28,540,361	13,404,473	18,256,228	628,184,653
Comprises					
Gross Balance	770,265,389	62,998,288	39,092,729	18,256,228	890,612,634
Accumulated Depreciation at 30 June 24	(202,281,798)	(34,457,927)	(25,688,256)	0	(262,427,981)
Balance at 30 June 24	567,983,591	28,540,361	13,404,473	18,256,228	628,184,653

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 8 - Property, Plant & Equipment (continued)

(a) Carrying Amount Measurements

Asset Class	Fair Value Hierarchy	Valuation Technique	Basis of Valuation	Date of Last Valuation	Inputs Used
(i) Fair Value - Land & Buildings					
Land	2	Market approach taking into consideration public sector restrictions	Independent registered valuer	30/06/2020	Applied to land held in freehold title and assessed on the basis of the estimated amount which the interest in each property being valued might reasonably be expected to realise on the date of valuation in an exchange between market participants given highest and best use or highest and best alternative use. This was determined by comparison to recent sales of land with similar characteristics. This was then adjusted to reflect condition and comparability and based on observable evidence. The valuation of some restricted or otherwise non-saleable land has been valued using the cost approach. This approach was used where, assuming the City needed to purchase the land or acquire additional land from an adjoining neighbour, the value of that land could be determined based on known zoning and town planning restrictions. This was determined by comparison to recent sales of land with similar characteristics. This was then adjusted to reflect condition and comparability and based on observable evidence. As this was based on observable evidence they have been classified as Level 2.

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 8 - Property, Plant & Equipment (continued)

(j) Carrying Amount Measurements

Asset Class	Fair Value Hierarchy	Valuation Technique	Basis of Valuation	Date of Last Valuation	Inputs Used
Buildings	3	Cost approach. The cost to replace the asset is calculated and then adjusted to take account of accumulated depreciation.	Independent registered valuer	30/06/2020	The valuation of building, structural improvements and site services includes those items that form part of the building services installation (e.g. heating, cooling and climate control equipment, lifts, escalators, fire alarms, sprinklers and fire-fighting equipment, and general lighting). Excluded from this report are all items of plant, machinery, equipment, cranes, tools, furniture, or chattels. The valuer determined a value based on inter-relationship between a range of factors. These include asset condition, legal and commercial obsolescence and the determination of key depreciation related assumptions such as residual value and the pattern of consumption of the future economic benefit.

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.

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 9 - Infrastructure

(a) Movement in Balances

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

Detail	Infrastructure - Roads	Infrastructure - Paths & Kerbs	Infrastructure - Drains	Infrastructure - Landscape	Infrastructure - Lighting	Other Infrastructure	Work in Progress	Total Infrastructure
	\$	\$	\$	\$	\$	\$	\$	\$
Balance at 1 July 22	142,851,252	76,715,033	43,844,980	42,631,347	33,864,665	47,056,964	22,450,083	409,414,324
Additions	1,157,129	1,279,410	499,638	279,520	2,269,155	1,548,502	23,406,140	30,439,4944
Disposals	(707,001)	(661,307)	(860,088)	(3,762,666)	(198,221)	(44,622)	0	0
Revaluation - transferred to Revaluation Surplus	114,542,380	22,466,465	9,940,924	75,219,144	168,011	17,881,615	0	240,218,539
Reclassification	46,855	0	0	(12,797)	(1,466,416)	(34,058)	0	(1,466,416)
Contributed Assets - In / (Out)	0	0	0	0	236,980	0	0	236,980
Impairment Adjustments	0	0	0	0	0	0	0	0
Initial Recognition of Assets	402,049	289,839	551,878	6,962	27,408	2,903,210	0	4,181,3466
Depreciation	(6,471,317)	(5,325,575)	(1,187,828)	(1,045,940)	(2,781,838)	(2,583,875)	0	0
Transfers	394,884	502,215	0	453,152	4,875,727	1,390,732	(8,218,850)	(602,140)
Balance at 30 June 23	252,216,231	95,266,079	52,789,504	113,768,722	36,995,470	68,118,468	37,637,373	656,791,847
Comprises								
Gross Balance at 30 June 23	354,614,899	167,902,663	116,014,976	127,420,457	50,761,402	98,497,690	37,637,373	952,849,460
Accumulated Depreciation at 30 June 2023	(102,398,669)	(72,636,583)	(63,225,472)	(13,651,735)	(13,765,931)	(30,379,222)	0	(296,057,612)
Balance at 30 June 23	252,216,230	95,266,080	52,789,504	113,768,722	36,995,471	68,118,468	37,637,373	656,791,848

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 9 - Infrastructure (continued)

(a) Movement in Balances

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

Detail	Infrastructure - Roads	Infrastructure - Paths & Kerbs	Infrastructure - Drains	Infrastructure - Landscape	Infrastructure - Lighting	Other Infrastructure	Work in Progress	Total Infrastructure
	\$	\$	\$	\$	\$	\$	\$	\$
Balance at 1 July 23	0	0	0	0	0	0	0	0
Additions	2,980,488	1,365,224	1,256,113	859,705	865,116	1,372,137	15,339,640	24,038,423
Disposals	(2,986,273)	(484,676)	(208,306)	(193,427)	(233,107)	(477,655)	0	(4,583,444)
Revaluation - transferred to Revaluation Surplus	(2,986,273)	(484,676)	(208,306)	(193,427)	(233,107)	(477,655)	0	(4,583,444)
Reclassification	0	0	0	0	0	0	0	0
Contributed Assets – In / (Out)	0	0	0	0	0	0	0	0
Impairment Adjustments	0	0	0	0	0	0	0	0
Initial Recognition of Assets	172,888	56,135	141,899		2,645	792,372	0	1,165,939
Depreciation	(8,970,870)	(5,109,907)	(1,604,208)	(1,459,457)	(2,148,690)	(2,861,057)	0	(22,154,189)
Transfers	11,655,227	11,729,989	2,462,101	651,065	6,122,022	1,711,660	(36,476,446)	(2,144,382)
Balance at 30 June 24	255,067,690	102,822,845	54,837,103	113,626,608	41,603,457	68,655,925	16,500,567	653,114,195
Comprises								
Gross Balance at 30 June 24	362,110,496	179,745,330	119,610,933	128,627,374	57,172,395	102,113,909	16,500,567	965,881,004
Accumulated Depreciation at 30 June 2024	(107,042,806)	(76,922,485)	(64,773,830)	(15,000,766)	(15,568,938)	(33,457,984)	0	(312,766,809)
Balance at 30 June 24	255,067,690	102,822,845	54,837,103	113,626,608	41,603,457	68,655,925	16,500,567	653,114,195

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 9 - Infrastructure (continued)

Detail	Infrastructure - Roads	Infrastructure - Paths & Kerbs	Infrastructure - Drains	Infrastructure - Landscape	Infrastructure - Lighting	Other Infrastructure	Work in Progress	Total Infrastructure
Additions at Substantially less than Fair Value								
Year ended 30 June 2023	0	0	0	0	236,980	0	0	236,980
Year ended 30 June 2024	0	0	0	0	0	0	0	0

(b) Carrying Amount Measurements - Infrastructure

Asset Class	Fair Value Hierarchy	Valuation Technique	Basis of Valuation	Date of Last Valuation	Inputs Used
Roads, Paths, Kerbs, Drainage, Landscape, Lighting, River Wall, Other Infrastructure	3	Depreciated cost valuation technique. This method uses the asset current replacement cost less accumulated depreciation calculated on the basis of such cost to reflect potential of the asset as established then adjusted to take into account the expired service potential of the asset based on visual condition assessment where relevant. The current replacement cost was measured by referencing the lowest cost at which the asset could be obtained in the normal course of business. The total cost values have been calculated using unit cost rate based on current tender and general market rates. These unit cost rates were verified by an independent third-party company that specialises in benchmarking construction costs.	Bespoke and specialty assets were re-valued and useful lives re-assessed by independent registered valuers. Internal specialists developed unit rates which were reviewed by an independent cost consultant.	30/06/23	Level 3 valuation inputs have been applied to all infrastructure asset classes, being construction cost and current condition and remaining useful life assessments.

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.

Notes to and forming part of the Financial Report

for the year ended 30 June 2024

Note 10 - Fixed Assets

(a) Depreciation

Depreciation Rates

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

Asset Class	Useful Life
Land - Leasehold	99 years
Buildings (including components and leasehold interest)	10 to 100 years
Leasehold Improvements	Lease Term
Right of Use Assets:	
Buildings	Remaining Lease Term
Plant and Equipment	Remaining Lease Term
Infrastructure:	
Roads - Pavement	80 years
Seal	20 years
Ancillary	20 to 50 years
Paths and Kerbs	
Paths	10 to 50 years
Kerbs	10 to 50 years
Street Lighting	10 to 40 years
Drainage	10 to 80 years
Reticulation	10 to 40 years
Overpasses and Underpasses	40 to 70 years
Street Furniture	10 to 50 years
River Wall	50 to 60 years
Other	10 to 50 years
Furniture & Equipment	
Office Furniture and Equipment	2 to 15 years
Computer Equipment and Software	3 to 5 years
Plant and Mobile Equipment	
Major Plant and Equipment	4 to 10 years
Sedans and Utilities	3 to 4 years
Pumps and Bores	7 to 15 years
Minor Plant and Equipment	2 to 7 years
Specialised Parking Equipment	7 to 15 years

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 10 - Fixed Assets (continued)

(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.

Detail	Note	2024 Actual \$	2023 Actual \$
Furniture and Equipment		5,609,876	5,415,543
Plant and Equipment		13,809,591	21,119,253
Computers and ICT Equipment		14,638,688	10,840,627
Infrastructure		323,453	196,805
Total		34,381,608	37,572,228

Material Accounting Policies

Initial Recognition

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

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

Assets for which the fair value as at the date of acquisition is under \$5,000 are not recognised as an asset in accordance with 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 capitalised as one asset.

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

Measurement after Recognition

Plant and equipment including furniture and equipment and right of use assets (other than vested assets), are measured using the cost model as required under Financial Management Regulation 17A(2). Assets held under the cost model are carried at cost less accumulated depreciation.

Reportable Value

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

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

Notes to and forming part of the Financial Report

for the year ended 30 June 2024

Note 10 - Fixed Assets (continued)

Material Accounting Policies

Revaluation

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

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

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

Depreciation

The depreciable amount of all 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.

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.
- eliminated against the gross carrying amount of the asset and the net amount restated to the revalued amount of the asset.

Impairment

In accordance with Local Government (Financial Management) Regulations 17A(4C), the City is not required to comply with AASB 136 Impairment of Assets to determine the recoverable amount of its non-financial assets that are land or buildings classified as property, plant and equipment, infrastructure or vested improvements that the local government controls in circumstances where there has been an impairment indication of a general decrease in asset values.

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

Gains or Losses on Disposal

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

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 11 - Leases

(a) Right of Use Assets

Movement in the balance of each class of right of use asset during the year:

Detail	Note	Right of Use Asset Buildings \$	Right of Use Asset Total \$
Balance at 1 July 2022		0	0
Additions		1,523,574	1,523,574
Depreciation		(306,023)	(306,023)
Balance at 30 June 2023		4,671,916	4,671,916
Gross Balance at 30 June 2023		5,432,307	5,432,307
Accumulated Depreciation at 30 June 2023		(760,391)	(760,391)
Balance at 30 June 2023		4,671,916	4,671,916
Additions		35,230	35,230
Depreciation		(331,833)	(331,833)
Balance at 30 June 2024		4,375,313	4,375,313
Gross Balance at 30 June 2024		5,467,537	5,467,537
Accumulated Depreciation at 30 June 2024		(1,092,224)	(1,092,224)
Balance at 30 June 2024		4,375,313	4,375,313

The following amounts were recognised in the Statement of Comprehensive Income during the period in respect of leases where the entity is the lessee:

Detail	Note	2024 Actual \$	2023 Actual \$
Depreciation on Right-of-Use Assets		(331,833)	(306,023)
Finance Charge on Lease Liabilities	27(b)	(115,345)	(119,369)
Total recognised in Statement of Comprehensive Income		(447,178)	(425,392)
Total Cash Outflow from Leases		(399,949)	(383,286)
(b) Lease Liabilities			
Current		292,045	284,605
Non-Current		4,293,651	4,550,466
Total Lease Liabilities	27(b)	4,585,696	4,835,071

Secured Liabilities and assets pledged as security

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

Notes to and forming part of the Financial Report

for the year ended 30 June 2024

Note 11 - Leases (continued)

Material Accounting Policies

Leases

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

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

All contracts that are classified as short-term leases (i.e. a lease with a 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 27(b).

Right-of-Use Assets - Measurement

Right-of-use assets are measured at cost. All right-of-use assets (other than vested improvements) under zero cost concessionary leases are measured at zero cost (i.e. not recognised 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 exercising a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

(c) Lease Liabilities

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

Detail	Note	2024 Actual \$	2023 Actual \$
Within one year		1,537,344	1,330,436
One to two years		1,274,756	1,136,628
Two to three years		1,085,001	718,141
Three to four years		1,038,808	524,805
Four to five years		1,000,202	483,323
Later than five years		11,770,693	8,822,202
Total Leases		17,706,804	13,015,535

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 11 - Leases (continued)

Material Accounting Policies

The City as a 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.

Note 12 - Investment Property

Detail	Note	2024 Actual \$	2023 Actual \$
Investment Land			
Carrying Balance at 1 July		6,913,000	6,672,500
Net Gain/(Loss) from Fair Value Adjustment		374,000	240,500
Closing Balance at 30 June		<u>7,287,000</u>	<u>6,913,000</u>
Investment Buildings			
Carrying Balance at 1 July		7,850,000	7,545,900
Additions - Building Reclassification		0	972,784
Capitalised Subsequent Expenditure		0	0
Transfers		0	8,580
Net Gain/(Loss) from Fair Value Adjustment		625,000	(677,264)
Closing Balance at 30 June		<u>8,475,000</u>	<u>7,850,000</u>
Total Investment Property		15,762,000	14,763,000
Amounts recognised in Profit or Loss for Investment Properties			
Rental Income		1,559,340	1,529,677
Direct Operating Expenses from Property that generated Rental Income		993,023	918,295
Direct Operating Expenses from Property that did not generate Rental Income		65,992	89,760

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 12 - Investment Property (continued)

Leasing Arrangements

Investment properties are leased to tenants under long-term operating leases with rentals payable monthly. Minimum lease payments under non-cancellable operating leases of investment properties not recognised in the financial statements are receivable as follows:

Detail	Note	2024 Actual \$	2023 Actual \$
Within 1 year		1,631,273	1,366,636
One to two years		1,421,492	1,282,544
Two to three years		972,314	1,114,768
Three to four years		596,914	675,123
Four to five years		352,920	295,437
Later than 5 years		1,185,947	1,225,634
Closing Balance at 30 June		6,160,860	5,960,142

The investment properties are leased to tenants under operating leases with rentals payable monthly. Lease income from operating leases where the City is a lessor is recognised in income on a straight-line basis over the lease term.

Lease payments for some contracts include CPI increases, but there are no other variable lease payments that depend on an index or rate.

Although the City is exposed to changes in the residual value at the end of the current leases, the City typically enters into new operating leases and therefore will not immediately realise any reduction in residual value at the end of these leases.

Expectations about the future residual values are reflected in the fair value of the properties.

Refer to Note 11 for details of leased property, plant and equipment not classified as investment property.

Material Accounting Policies

Investment Properties

Investment properties are principally freehold buildings, held for long-term rental yields and not occupied by the City. In accordance with Local Government (Financial Management) Regulation 17A(2), the carrying amount of non-financial assets that are investment properties are shown at their reportable value.

Reportable value is for the purpose of Local Government Financial Management Regulation 17A(4), the fair value of the asset at its last revaluation date.

Revaluation

In accordance with the regulatory framework, investment properties are required to be revalued whenever required by AASB 140, or in any event, every five years.

Fair Value of Investment Properties

Valuation of investment properties is performed annually by an independent valuer using level 2 inputs.

Notes to and forming part of the Financial Report

for the year ended 30 June 2024

Note 13 - Trade and Other Payables

Detail	Note	2024 Actual \$	2023 Actual \$
Sundry Creditors		16,772,761	11,962,313
Prepaid Rates		0	149,511
Accrued Expenses		2,355,648	3,219,818
Bonds and Deposits Held		3,349,346	1,903,916
Income in Advance		2,258,587	2,150,601
Accrued Interest		0	0
Other Payables		3,122,204	4,153,381
Total		27,858,546	23,539,540

Material Accounting Policies

Financial Liabilities

Financial liabilities are initially recognised at fair value when the City becomes a party to the contractual provisions of the instrument. Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

Financial liabilities are derecognised where the related obligations are discharged, cancelled, or expired. The difference between the carrying amount of the financial liability extinguished or transferred to another party and any consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in the profit and 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 next financial year) are refundable at the request of the ratepayer. Rates received in advance are initially recognised as a financial liability. When the taxable event occurs, the financial liability is extinguished, and the City recognises income for the prepaid rates that have not been refunded.

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 14 - Other Liabilities

Detail	Note	2024 Actual \$	2023 Actual \$
Current			
Capital Grant and Contribution Liabilities		214,141	61,941
Total Current Other Liabilities		214,141	61,941
Non-Current			
Capital Grant and Contribution Liabilities		1,425,000	1,425,000
Total Non-Current Other Liabilities		1,425,000	1,425,000

Reconciliation of Changes in Contract Liabilities

Opening Balance	0	5,000
Additions	0	0
Revenue from Customers included as a Contract Liability at the Start of the Period	0	(5,000)
Total	0	0

The aggregate amount of the performance obligations unsatisfied (or partially unsatisfied) in relation to these Contract Liabilities was \$ 1,639,141 (2023 = \$ 1,486,941).

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

Reconciliation of Changes in Capital Grant and Contribution Liabilities

Detail	Note	2024 Actual \$	2023 Actual \$
Opening Balance		1,486,941	1,565,000
Additions		214,141	(78,059)
Revenue from Capital Grant and Contributions held as a Liability at the Start of the Period		(61,941)	0
Total		1,639,141	1,486,941

Expected Satisfaction of Capital Grant and Contribution Liabilities

Less than 1 year	214,141	61,941
1 to 2 years	0	1,425,000
2 to 3 years	0	0
3 to 4 years	0	0
4 to 5 years	1,425,000	0
More than 5 years	0	0
Total	1,639,141	1,486,941

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 14 - Other Liabilities (continued)

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

Material Accounting Policies

Contract Liabilities

Contract liabilities represent the 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 and Contribution Liabilities

Capital grant and 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 and contribution liabilities are recognised as income when the obligations in the contract are satisfied.

Fair values for non-current capital grant/contribution liabilities, not expected to be extinguished within 12 months, 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 22(i)) due to the unobservable inputs, including own credit risk.

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 15 - Employee Related Provisions

Detail	Note	2024 Actual \$	2023 Actual \$
Current Employee Provisions			
Annual Leave		4,447,998	4,282,785
Long Service Leave		5,944,292	5,393,829
Self-Funded Leave		78,223	54,460
Employee Recognition		84,874	82,374
Sub-Total		10,555,387	9,813,448
Employee Related Other Provisions			
Employment On-costs		2,064,463	1,525,433
Sub-Total		2,064,463	1,525,433
Total Current Employee Related Provisions		12,619,850	11,338,881
Non-Current Employee Provisions			
Long Service Leave		1,059,503	1,226,469
Sub-Total		1,059,503	1,226,469
Employee Related Other Provisions			
Employment On-costs		187,717	198,263
Sub-Total		187,717	198,263
Total Non-Current Employee Related Provisions		1,247,220	1,424,732
Total Employee Related Provisions		13,867,070	12,763,613

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:

Detail	Note	2024 Actual \$	2023 Actual \$
Less than 12 months after reporting date		5,186,457	4,955,950
More than 12 months after reporting date		8,680,613	8,354,598
Expected Reimbursement from other Local Govts		(648,749)	(546,935)
Total		13,867,070	12,763,613

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 15 - Employee Related Provisions (continued)

Material Accounting Policies

Employee Benefits

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

Short-term Employee Benefits

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

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

Other Long-term Employee Benefits

Long-term employee benefits provisions are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations.

Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur.

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

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 16 - Revaluation Surplus

Details	2024 Opening Balance \$	2024 Asset Reclassification \$	Total Revaluation Movement \$	2024 Closing Balance \$	2023 Opening Balance \$	2023 Asset Reclassification \$	Total Revaluation Movement \$	2023 Closing Balance \$
Revaluation Surplus - Land	263,813,947	0	(300,000)	263,513,947	263,813,947	0	0	263,813,947
Revaluation Surplus - Buildings	106,498,557	0	(37,438,099)	69,060,458	106,498,557	0	0	106,498,557
Revaluation Surplus - Buildings - Leasehold	930,188	0	0	930,188	930,188	0	0	930,188
Revaluation Surplus - Furniture and Equipment	868,951	0	0	868,951	868,951	0	0	868,951
Revaluation Surplus - Artwork	7,124,996	0	0	7,124,996	7,124,996	0	0	7,124,996
Revaluation Surplus - Infrastructure	287,290,222	0	(2,581,193)	284,709,029	45,751,461	0	241,538,761	287,290,222
Revaluation Surplus - Mindarie Regional Council	4,500,659	0	107,228	4,607,887	3,647,156	0	853,503	4,500,659
Total	671,027,520	0	(40,212,064)	630,815,456	428,635,256	0	242,392,264	671,027,520
Transfer on Assets Disposed			40,319,292				(1,320,221)	
Net Movement to/ (from) Revaluation Surplus			107,228				241,072,043	

* Movement in Revaluation Surplus - Land & Buildings relates to the transfer of management order for Perth Concert Hall to State of Western Australia. Note 8 (a)

* Movement in Revaluation Surplus - Infrastructure relates to infrastructure assets scrapped during the year. Note 9 (a)

Notes to and forming part of the Financial Report

for the year ended 30 June 2024

Note 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:

Detail	Note	2024 Actual \$	2023 Actual \$
Cash and Cash Equivalents	3	21,568,651	8,454,013

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:

Detail	Note	2024 Actual \$	2023 Actual \$
Financial Assets at Amortised Cost - Unrestricted	3	(25,855,623)	(38,905,275)
Financial Assets at Amortised Cost - Restricted	4	202,000,000	183,500,000
Total		176,144,377	144,594,725

The restricted financial assets are a result of the following specific purposes to which the assets may be used:

Detail	Note	2024 Actual \$	2023 Actual \$
Restricted Reserve Accounts		174,505,236	143,107,784
Contract Liabilities		0	0
Capital Grant Liabilities		1,639,141	1,486,941
Total Restricted Financial Assets		176,144,377	144,594,725

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

Detail	Note	2024 Actual \$	2023 Actual \$
Net Result		(3,105,453)	23,388,585

Non-cash Items:

Adjustments to Fair Value of Financial Assets at Fair Value through Profit or Loss		(417,357)	(489,836)
Adjustments to Fair Value of Investment Property		(999,000)	436,674
Depreciation / Amortisation		39,766,619	38,707,023
(Profit) / Loss on Sale of Asset		32,801,226	6,214,922
Share of Profits of Associates		(769,163)	(506,606)
Assets Contributed by the City		0	0
Assets Received for less than Fair Value		(1,265,939)	(4,418,328)
Disposal of Development Land at Catalina Estate		(3,652,957)	(1,164,943)
Non-Capitalised WIP Expensed		2,144,376	602,140

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 18 - Notes to the Statement of Cash Flows (continued)

(b) Reconciliation of Cash (continued)

Detail	Note	2024 Actual \$	2023 Actual \$
Changes to Assets and Liabilities			
(Increase) / Decrease in Trade and Other Receivables		(1,974,945)	(1,473,112)
(Increase) / Decrease in Other Assets		(87,419)	(1,250,305)
(Increase) / Decrease in Inventories		24,262	(419,640)
Increase / (Decrease) in Trade Payables		4,319,006	2,730,950
Increase / (Decrease) in Employee Related Provisions		1,103,457	(818,859)
Increase / (Decrease) in Other Liabilities		152,200	(83,059)
Capital Grants, Subsidies and Contributions		(10,589,810)	(9,068,054)
Net Cash Provided by / (Used in) Operating Activities		57,449,103	52,387,642

(c) Undrawn Borrowing Facilities

Detail	Note	2024 Actual \$	2023 Actual \$
Credit Standby Arrangements			
Credit Card Limit		80,000	80,000
Credit Card Balance at Balance Date		10,757	5,870
Total Amount of Credit Unused		69,243	74,130
Loan Facilities			
Loan Facilities - Current		0	0
Loan Facilities - Non-Current		0	0
Total Loan Facilities in use at Balance Date		0	0

Note 18 - Capital Commitments

Detail	Note	2024 Actual \$	2023 Actual \$
Contracted for			
Capital Expenditure Projects		8,478,006	6,248,784
Plant and Equipment Acquisition		5,313,311	4,221,599
Total		13,791,317	10,470,383
Payable not later than 1 year		9,665,824	9,686,114

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 19 - Related Party Transactions

(a) Elected Member Remuneration

Fees, Expenses & Allowances Paid	Note	2024 Actual \$	2024 Budget \$	2023 Actual \$
Lord Mayor				
Annual Allowance		139,327	139,327	137,268
Meeting Attendance Fees		49,435	49,435	48,704
Technology Allowance		3,500	3,500	3,500
Conference & Training Expenses		317	2,667	5,330
Travel & Accommodation Expenses		59,619	6,556	10,312
Sub Total		252,198	201,485	205,114
Deputy Mayor				
Annual Allowance		34,832	34,832	34,317
Meeting Attendance Fees		32,960	32,960	32,470
Technology Allowance		3,500	3,500	3,500
Conference & Training Expenses		3,272	2,667	1,942
Travel & Accommodation Expenses		4,546	6,556	0
Sub Total		79,110	80,515	72,229
All Other Elected Members				
Meeting Attendance Fees		224,866	230,720	227,290
Members Technology Allowance		23,878	24,500	24,500
Conference & Training Expenses		3,081	18,667	445
Travel & Accommodation Expenses		20,680	45,889	0
Sub Total		272,505	319,776	252,235
Total Elected Member Remuneration		603,813	601,774	529,578

(b) Key Management Personnel (KMP) Compensation

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

Detail	Note	2024 Actual \$	2023 Actual \$
Short-term Employee Benefits		2,406,376	2,531,390
Post-employment Benefits		240,036	250,958
Employee - Other Long-term Benefits		43,111	37,415
Employee - Termination Benefits		218,442	16,272
Elected Member Costs	20 (a)	603,813	529,578
Total KMP Compensation		3,511,778	3,365,613

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 19 - Related Party Transactions (continued)

(b) Key Management Personnel (KMP) Compensation

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.

Termination Benefits

These amounts represent termination benefits paid to KMP (may or may not be applicable in any given year).

Elected Member Costs

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

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, other than as noted below.

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

Detail	Note	2024 Actual \$	2023 Actual \$
Catalina Regional Council			
Sale of Goods and Services		93,381	84,087
Purchase of Goods and Services		232,119	188,751
Distributions received from Joint Venture		2,500,000	1,666,668
Reimbursements paid to Joint Venture		448,913	189,260
		2,948,913	1,855,928
Trade and Other Payables		39,008	13,643
Mindarie Regional Council			
Sale of Goods and Services		86,396	85,626
Purchase of Goods and Services		2,652,638	2,454,069
Trade and Other Receivables		7,393	7,135
Trade and Other Payables		94,737	126,400

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 19 - Related Party Transactions

(b) Transactions with Related Parties

Related Parties

The City's main related parties are as follows:

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 and are detailed in Notes 20(a) and 20(b).

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

Entities subject to significant influence by the City

The City of Perth is a member of the Mindarie Regional Council and Catalina Regional Council as described in Note 21 (b) and 21 (c).

Note 20 - Investment in Associates

(a) Investment in Associates

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

Name of Entity	Ownership %		2024	2023
	2024	2023	Actual \$	Actual \$
Mindarie Regional Council	8.33%	8.33%	11,718,529	11,055,143
Catalina Regional Council	8.33%	8.33%	5,143,308	3,903,326
Total Equity Accounted Investments			16,861,837	14,958,469

(b) Share of Investment in Mindarie Regional Council

The City of Perth, along with the City of Wanneroo, City of Joondalup, City of Stirling, City of Vincent, Town of Cambridge and Town of Victoria Park is a member of the Mindarie Regional Council. The Mindarie Regional Council's objective is to establish and operate a long-term refuse disposal site on Mindarie Super Lot 118.

The City of Perth has contributed one twelfth of the land and establishment costs of the refuse disposal facility.

The City uses the refuse disposal facility at Mindarie to deposit all non-recyclable waste collected by the City's domestic and commercial waste services. Capital contributions paid during establishment are represented in the accounts of the City of Perth as a Non-Current Asset.

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 20 - Investment in Associates (continued)

(b) Share of Investment in Mindarie Regional Council

Summarised Statement of Comprehensive Income	Note	2024 Actual \$	2023 Actual \$
Revenue		40,394,284	39,111,122
Interest Revenue		3,098,542	1,512,800
Finance Cost		(1,255,386)	(1,074,941)
Depreciation / Amortisation		(8,451,384)	(7,606,255)
Profit / (Loss) from Continuing Operations		6,676,564	6,430,026
Profit / (Loss) on Asset Disposals		281,281	0
Profit / (Loss) for the Period		6,676,564	6,430,026
Other Comprehensive Income		1,287,255	10,263,054
Total Comprehensive Income for the Period		7,963,819	16,693,680

Summarised Statement of Financial Position	Note	2024 Actual \$	2023 Actual \$
Cash and Cash Equivalents		21,681,423	20,262,141
Other Current Assets		57,745,265	44,011,271
Total Current Assets		79,426,688	64,273,412
Non-Current Assets		103,118,451	100,324,693
Total Non-Current Assets		103,118,451	100,324,693
Total Assets		182,545,139	164,598,105
Current Liabilities & Provisions		6,026,191	5,528,381
Rehabilitation Provisions		10,544,209	8,428,278
Total Current Liabilities		16,570,400	13,956,659
Non-Current Liabilities & Provisions		5,791,332	6,302,220
Rehabilitation Provisions		19,504,778	11,624,416
Total Non-Current Liabilities		25,296,110	17,926,636
Total Liabilities		41,866,510	31,883,295
Net Assets		140,678,629	132,714,810

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 20 - Investment in Associates (continued)

(b) Share of Investment in Mindarie Regional Council

Investment in Associates - Reconciliation to Carrying Amounts

Detail	Note	2024 Actual \$	2023 Actual \$
Opening Net Assets at 1 July		132,714,810	116,021,130
Changes in in Member Contributions		0	0
Profit / (Loss) for the Period		6,676,564	6,430,026
Other Comprehensive Income		1,287,255	10,263,054
Closing Net Assets at 30 June		140,678,629	132,714,210
Carrying Amount at 1 July		11,055,143	9,778,235
Share of Associates Net Profit / (Loss) for the Period	20 (d)	556,158	423,405
Share of Associates Other Comprehensive Income arising during the Period		107,228	853,503
Carrying Amount at 30 June - refer to Note 21(a)		11,718,529	11,055,143

(c) Catalina Regional Council

The City of Perth, along with the City of Wanneroo, City of Joondalup, City of Stirling, City of Vincent, Town of Cambridge, and Town of Victoria Park is a member of the Catalina Regional Council. On the 21 February 2006 the City received a report advising of the formal establishment of the Catalina Regional Council (now Catalina Regional Council) under Section 3.61 of the Local Government Act 1995.

The Catalina Regional Council formally came into existence on the 3 February 2006. The Catalina Regional Council's activities centre around the development of part Lot 118 Mindarie. Lot 118 was initially purchased in 1981 to provide a refuse landfill site for member councils of the Mindarie Regional Council.

This lot is now being developed with the stated purpose of creating a new urban land development and a new urban community. The investment in the Catalina Regional Council has been recognised at the value of its equity contributions. The City has undertaken a revaluation of its investments to fair value according to Local Government (Financial Management) Regulations.

Notes to and forming part of the Financial Report

for the year ended 30 June 2024

Note 20 - Investment in Associates (continued)

(c) Catalina Regional Council

Summarised Statement of Comprehensive Income	Note	2024 Actual \$	2023 Actual \$
Revenue		8,000	27,818
Interest Revenue		2,502,910	1,249,328
Finance Cost		(2,913)	(3,614)
Depreciation		(37,053)	(45,082)
Profit / (Loss) for the Period		2,556,064	1,001,970
Other Comprehensive Income		0	(6,353)
Total Comprehensive Income for the Period		2,556,064	995,617

Summarised Statement of Financial Position	Note	2024 Actual \$	2023 Actual \$
Cash and Cash Equivalents		22,602,158	12,294,817
Other Current Assets		35,992,662	32,578,497
Total Current Assets		58,594,820	44,873,314
Non-Current Assets		3,841,864	2,640,157
Total – Non-Current Assets		3,841,864	2,640,157
Total Assets		62,436,684	47,513,471
Current Financial Liabilities		0	0
Other Current Liabilities		628,116	559,922
Total Current Liabilities		628,116	559,922
Non-Current Financial Liabilities		0	0
Other Non-Current Liabilities		88,862	113,627
Total Non-Current Liabilities		88,862	113,627
Total Liabilities		716,978	673,549
Net Assets		61,719,706	46,839,922

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 20 - Investment in Associates (continued)

(c) Catalina Regional Council

Reconciliation to Carrying Amounts

Detail	Note	2024 Actual \$	2023 Actual \$
Opening Net Assets at 1 July		46,839,922	54,515,893
Changes in in Member Contributions		12,323,720	(8,671,588)
Profit / (Loss for the Period)		2,556,064	1,001,970
Other Comprehensive Income		0	(6,353)
Closing Net Assets at 30 June		61,719,706	46,839,922
Carrying Amount at 1 July		3,903,326	4,542,758
Share of Associates Net Profit / (Loss) for the Period		0	0
Share of Other Comprehensive Income arising during the Period		213,005	83,201
Distribution of Equity by Associate		(2,948,913)	(1,855,928)
Contribution to Equity in Associate		3,975,890	1,133,295
Carrying Amount at 30 June - refer to Note 20(a)		5,143,308	3,903,326

Material Accounting Policies

Investments in Associates

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

Investments in associates are accounted for using the equity method. The equity method of accounting is whereby the investment is initially recognised at cost and adjusted thereafter for the post acquisition change in the share of the 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.

(d) Share of Associate's Net Profit / (Loss) for the Period

Detail	Note	2024 Actual \$	2023 Actual \$
Share of Investment in Mindarie Regional Council (refer to Note 20 (b))		556,158	423,405
Catalina Regional Council (refer to Note 20 (c))		213,005	83,201
Total		769,163	506,606

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 21 - 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.

Detail	Exposure Arising from Risk	Measurement	Management Approach Used
Market Risk - Interest Rates	Long term borrowings at variable rates	Sensitivity analysis	Use 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 department under policies approved by the council. The finance department 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.

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 21 - Financial Risk Management (continued)

Details	Weighted Average Interest Rate %	Carrying Amount \$	Fixed Interest Rate \$	Variable Interest Rate \$	Non-Interest Bearing \$
30 June 2024					
Cash and Cash Equivalents	4.19%	21,568,651	291,328	21,154,577	122,746
Financial Assets at Amortised Cost- Term Deposits	4.90%	202,030,062	202,030,062		
30 June 2023					
Cash and Cash Equivalents	2.90%	8,454,013	282,465	8,034,889	136,659
Financial Assets at Amortised Cost - Term Deposits	4.17%	183,500,000	183,500,000	0	0

Sensitivity

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

Details	Note	2024 \$	2023 \$
Impact of a 1% Movement in Interest (holding all other variables constant)		211,546	80,349

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.

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 21 - Financial Risk Management (continued)

(b) Credit Risk

Trade and Other Receivables

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

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

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

The expected loss rates are based on the payment profiles of trade and other receivables over a period of 36 months before 1 July 2023 or 1 July 2024 respectively and the corresponding historical losses experienced within this period. Historical credit loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors such as the ability of users to settle the receivables.

The loss allowance as at 30 June 2024 and 30 June 2023 was determined as follows for Trade and Other Receivables.

Details	Current Balance \$	More than 30 days overdue \$	More than 60 days overdue \$	More than 90 days overdue \$	Total Balance \$
30 June 2024					
Trade Receivables					
Expected Credit Loss	0.00%	0.00%	0.00%	79.35%	
Gross Carrying Amount	610,270	68,982	35,802	946,237	1,661,291
Loss Allowance	0	0	0	750,886	750,886

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 21 - Financial Risk Management (continued)

(b) Credit Risk (continued)

Details	Current Balance \$	More than 30 days overdue \$	More than 60 days overdue \$	More than 90 days overdue \$	Total Balance \$
Other Receivables					
Expected Credit Loss	0.00%	0.00%	0.00%	84.52%	
Gross Carrying Amount	279,502	214,411	157,504	5,795,535	6,446,952
Loss Allowance	0	0	0	4,898,489	4,898,489

30 June 2023

Trade Receivables					
Expected Credit Loss	0.00%	0.00%	0.00%	74.42%	
Gross Carrying Amount	659,425	209,870	65,953	1,279,338	2,214,586
Loss Allowance	0	0	0	952,047	952,047
Other Receivables					
Expected Credit Loss	0.00%	0.00%	0.00%	79.45%	
Gross Carrying Amount	397,200	228,841	155,415	5,993,118	6,774,574
Loss Allowance	0	0	0	4,761,724	4,761,724

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 21 - Financial Risk Management (continued)

(b) Credit Risk (continued)

The loss allowances for Trade, Other Receivables and Contract Assets as at 30 June reconciles to the Opening Loss Allowances as follows:

Details	Trade Receivables		Other Receivables		Contract Assets	
	2024 Actual \$	2023 Actual \$	2024 Actual \$	2023 Actual \$	2024 Actual \$	2023 Actual \$
Opening Loss Allowance 1 July	952,047	958,295	4,761,724	4,664,846	0	0
Increase in Loss Allowance recognised in Profit or Loss	82,573	0	876,264	865,788	0	0
Receivables written off during the year as uncollectible	(284,636)	(6,248)	(741,626)	(772,146)		0
Unused Amount Reversed	902	0	2,127	3,236	0	0
Closing Loss Allowance at 30 June	750,886	952,047	4,898,489	4,761,724	0	0

Trade, other 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 rates and statutory receivables, trade, other receivables, and contract assets are presented as net impairment losses within other expenditure. 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.

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 21 - 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 18(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.

Details	Due within 1 year \$	Due between 1 & 5 years \$	Due after 5 years \$	Total Contractual Cash Flows \$	Carrying Values \$
2024					
Trade and Other Payables	27,858,546	0	0	27,858,546	27,858,546
Borrowings	0	0	0	0	0
Contract Liabilities	214,141	1,425,000	0	1,639,141	1,639,141
Lease Liabilities	404,684	1,654,488	4,232,768	6,291,940	4,585,696
Total	28,477,371	3,079,488	4,232,768	35,789,627	34,083,383
2023					
Trade and Other Payables	23,539,540	0	0	23,539,540	23,539,540
Borrowings	0	0	0	0	0
Contract Liabilities	61,941	1,425,000	0	1,486,941	1,486,941
Lease Liabilities	399,748	1,634,044	4,586,020	6,619,812	4,835,071
Total	24,001,229	3,059,044	4,586,020	31,646,293	29,861,552

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 22 - Other Material Accounting Policies

Goods & Services Tax

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.

Current and Non-Current Classification

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

Rounding of 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.

Comparative Figures

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

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

Budget Comparative Figures

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

Superannuation

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

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 (unforced) transaction between independent, knowledgeable, and willing market participants at the measurement date.

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 22 - Other Material Accounting Policies (continued)

Fair Value of Assets and Liabilities (continued)

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

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

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

Interest Revenue

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

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 possible 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.

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 22 - Other Material Accounting Policies (continued)

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 selecting a valuation technique, the City gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs.

Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

Impairment of Assets

In accordance with Australian Accounting Standards the City's 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 in 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.

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 23 - Function and Activity (continued)

(a) Service Objectives and Descriptions

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

Governance

Objective - To provide a decision-making process for the efficient allocation of limited resources.

Activities include managing the council meeting process, supporting Elected Members, civic receptions and functions, public relations, electoral and other issues relating to the task of assisting Elected Members.

General Purpose Funding

Objective - To collect revenues to allow for the provision of services.

Managing general rate revenue, penalties for late payment, ex gratia rates, rate administration fee, rate instalment fee, back rates, general purpose grants, untied road grants, interest on deferred rates, investment returns, discounts received, interest on long term borrowings.

Law, Order & Public Safety

Objective - To provide services to help ensure a safer and environmentally conscious community.

Activities include public security and surveillance, animal control, by-law control, civil emergency services, City rangers and neighbourhood watch.

Health

Objective - To provide an operational framework for environmental and community health.

Activities include preventive services including food control, health inspections, pest control, other health.

Education & Welfare

Objective - To provide services to disadvantaged persons, the elderly, children, and youth.

Activities may include community centre, aged and disabled, senior citizens' centres, other welfare, and education services.

Housing

Objective - To provide and maintain elderly or affordable housing to residents.

Activities may include maintaining, facilitating or administering affordable housing.

Community Amenities

Objective - To provide the services required by the community.

Activities may include rubbish collections, recycling, refuse site operations, litter control, public litter bins, abandoned vehicles, pollution control, town planning control, pedestrian malls and public realm areas, street seats, memorials, bus shelters, rest centres and public conveniences.

Notes to and forming part of the Financial Report

for the year ended 30 June 2024

Note 23 - Function and Activity (continued)

(a) Service Objectives and Descriptions

Recreation & Culture

Objective - To establish and efficiently manage infrastructure and resources to help the social wellbeing of the community.

Activities may include operating public halls, parks, sports grounds, community recreation programs, cycle ways, library, arts program, the Perth Town Hall, donations to cultural institutions, parades and festivals, Christmas decorations, event and corporate sponsorship, neighbourhood, state and precinct events.

Transport

Objective - To provide safe, effective and efficient transport services to the community.

Activities include maintaining roads, footpaths, rights of way, drainage, road verges, median strips, overpasses, underpasses, street lighting, street cleaning, street trees, as well as activities associated with traffic surveys, traffic management, depot operations plus the operation of the on-street and off-street commercial parking facilities.

Economic Services

Objective - To help promote the Perth as the capital city and to work with its business community to improve its economic wellbeing.

Other Property & Services

Objective - To monitor and control the City's overheads operating accounts.

Public works overheads, plant and vehicle operations, sundry property and other outlays that have not been assigned to one of the preceding programs.

(b) Income and Expenses

Detail	Note	2024 Actual \$	2023 Actual \$
Income - excluding operating and capital grants, subsidies and contributions			
Governance		5,865,615	1,077,283
General Purpose Funding		118,844,167	111,026,362
Law, Order & Public Safety		619,800	403,636
Health		727,542	677,258
Education & Welfare		634,173	794,716
Housing		0	0
Community Amenities		12,047,349	11,046,347
Recreation & Culture		738,970	1,185,027
Transport		79,554,519	76,014,910
Economic Services		5,704,818	5,314,787
Other Property & Services		339,862	411,672
Total		225,076,815	207,951,998

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 23 - Function and Activity (continued)

(b) Income and Expenses (continued)

Detail	Note	2024 Actual \$	2023 Actual \$
Grants, subsidies and contributions			
Governance		1,241,299	1,790,054
General Purpose Funding		0	0
Law, Order & Public Safety		886	0
Health		0	0
Education & Welfare		0	0
Housing		0	0
Community Amenities		4,368	52,095
Recreation & Culture		890,128	1,750,815
Transport		11,648,280	13,543,894
Economic Services		2,011,264	1,173,029
Other Property & Services		113,892	93,899
Total		15,910,117	18,403,786
Total Income		240,986,932	226,355,784
Expenses			
Governance		(42,529,771)	(14,082,979)
General Purpose Funding		(2,094,493)	(2,057,373)
Law, Order & Public Safety		(7,964,585)	(9,940,889)
Health		(1,933,214)	(2,728,376)
Education & Welfare		(1,389,281)	(2,779,951)
Housing		0	0
Community Amenities		(19,288,316)	(25,515,113)
Recreation & Culture		(26,317,373)	(32,693,841)
Transport		(74,009,160)	(81,496,709)
Economic Services		(46,992,359)	(27,196,957)
Other Property & Services		(21,573,833)	(4,475,011)
Total Expenses		(244,092,385)	(202,967,199)
Net Result for the Period		(3,105,453)	(374,344,830)

Notes to and forming part of the Financial Report

for the year ended 30 June 2024

Note 23 - Function and Activity (continued)

(c) Total Assets

Detail	Note	2024 Actual \$	2023 Actual \$
Governance		234,895,759	204,778,908
General Purpose Funding		8,512,174	7,051,822
Law, Order & Public Safety		9,187,111	8,433,088
Health		127,546	129,519
Education & Welfare		4,538,136	4,772,356
Housing		46,461	0
Community Amenities		38,277,625	37,535,022
Recreation & Culture		260,908,734	280,857,961
Transport		933,349,503	943,366,260
Economic Services		5,301,527	5,188,541
Other Property & Services		75,617,136	76,321,171
Total Assets		1,570,761,712	1,568,434,648

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 24 - Rating Information

(a) General Rates

Rate Type	Rate in \$	Number of Properties	2023/24 Actual Rateable Value	2023/24 Actual Rate Revenue	2023/24 Actual Re-assessed Rates	2023/24 Actual Total Rate Revenue	2023/24 Budget Rate Revenue	2023/24 Budget Re-assessed Rates	2023/24 Budget Total Rate Revenue	2022/23 Actual Total Rate Revenue
Commercial	0.0662500	696	110,324,962	7,309,032	(60,798)	7,248,234	7,033,318	0	7,033,318	7,019,135
Hotel	0.0690000	715	107,623,068	7,425,994	(165,800)	7,260,194	7,394,838	0	7,394,838	7,312,369
Retail	0.0663500	498	111,191,931	7,377,585	5,602	7,383,187	7,405,096	0	7,405,096	8,465,208
Office	0.0555000	2,153	1,052,197,482	58,396,963	145,615	58,542,578	58,411,495	0	58,411,495	55,392,771
Residential	0.5900000	14,647	348,299,287	20,549,657	234,398	20,784,055	20,498,676	0	20,498,676	20,143,814
Vacant	0.1100000	66	14,407,450	1,584,820	25,273	1,610,093	1,584,820	0	1,584,820	1,323,030
Total - General Rates		18,775	1,744,044,180	102,644,051	184,290	102,828,341	102,328,243	0	102,328,243	99,656,327
Minimum Payment	\$									
Commercial	800	36	164,046	28,800	0	28,800	28,000	0	28,000	29,600
Hotel	775	661	5,045,722	512,275	0	512,275	520,025	0	520,025	470,475
Retail	765	18	148,635	13,770	0	13,770	13,770	0	13,770	14,250
Office	800	208	2,381,115	166,400	0	166,400	167,200	0	167,200	171,200
Residential	765	1,062	12,517,347	812,430	0	812,430	938,400	0	938,400	891,230
Vacant	1,000	11	10,935	11,000	0	11,000	11,000	0	11,000	12,000
Total - Minimum Payment		1,996	20,267,800	1,544,675	0	1,544,675	1,678,395	0	1,678,395	1,588,755
Total General and Minimum Rates		20,771	1,764,311,980	104,188,725	184,290	104,373,016	104,006,638	0	104,006,638	101,245,081

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 24 - Rating Information

(a) General Rates (continued)

Rate Type	Number of Properties	2023/24 Actual Rateable Value	2023/24 Actual Rate Revenue	2023/24 Actual Reassessed Rates	2023/24 Actual Total Rate Revenue	2023/24 Budget Rate Revenue	2023/24 Budget Interim Revenue	2023/24 Budget Total Rate Revenue	2022/23 Actual Total Rate Revenue
Total Amount Raised from Rates					104,373,016			104,006,638	101,245,081
Less Concessions					(163,506)			(200,000)	(364,566)
Total Rates					104,209,510			103,806,638	100,880,516
Rates Instalment Interest					472,577			415,000	415,244
Rates Overdue Interest					221,841			215,000	219,897

Gross Rental Value (GRV) is used as the basis of valuation for all properties.

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

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 25 - Determination of Surplus or Deficit

(a) Non-Cash Amounts excluded from Operating Activities

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

Adjustments to Operating Activities	Note	30 June 24 Actual Carried Forward \$	30 June 24 Budget Carried Forward \$	1 July 23 Actual Brought Forward \$
Less Profit on Asset Disposals		(58,047)	(293,288)	(205,032)
Less Fair Value Adjustments to Financial Assets at Fair Value through Profit and Loss	4 (b)	(387,295)	0	(452,440)
Less Share of Net Profit of Associates accounted for using Equity Method		(769,163)	0	(506,606)
Add Loss on Disposal of Assets		32,859,273	1,275,280	6,419,954
Add Depreciation	10 (a)	39,766,619	36,512,698	38,707,023
Add Non-Capitalised WIP Expensed		2,144,376	0	602,140
Non-Cash Movement in Non-Current Assets and Liabilities:				
Financial Assets at Amortised Cost	4 (b)	(30,062)	0	(37,396)
Investment Property	12	(999,000)	0	436,764
Non-Current Assets Non-Cash Adjustment		0	0	0
Movement in Pensioner Deferred Rates		(4,711)	0	(18,020)
Assets Held for Sale	7	0	0	0
Movement in Employee Benefit Provisions		(177,512)		155,557
Contract Liabilities		0		(80,000)
Non-Cash Amounts excluded from Operating Activities		72,344,478	37,494,690	45,021,944

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 25 - Determination of Surplus or Deficit

(b) Surplus or Deficit after imposition of General Rates

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

Adjustments to Net Current Assets	Note	30 June 24 Actual Carried Forward \$	30 June 24 Budget Carried Forward \$	1 July 23 Actual Brought Forward \$
Less Reserve Accounts	28	(174,505,239)	(132,883,709)	(143,107,785)
Less Current Assets not expected to be received at the end of the year:				
Land Held for Sale	6	(835,982)	0	(1,143,517)
Add Current Liabilities not expected to be cleared by the end of the year:				
Current Portion of Borrowings	15	0	0	0
Current Portion of Lease Liabilities	11(b)	292,045	0	284,605
Total Adjustments to Net Current Assets		(175,049,176)	(132,591,966)	(143,966,698)
 Net Current Assets used in the Statement of Financial Activity				
Total Current Assets		243,551,556	181,797,396	210,211,062
Less Total Current Liabilities		(40,984,582)	(45,100,104)	(35,224,967)
Less Total Adjustments to Net Current Assets		(175,049,176)	(132,591,966)	(143,966,698)
Surplus / (Deficit) after imposition of General Rates		27,517,798	4,105,326	31,019,397

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 26 - Borrowings and Lease Liabilities

(a) Borrowings

Purposes	Note	Principal at 1 July 22	New Loans 2022/23	Principal Repayments	Principal at 30 June 23	New Loans 2023/24	Principal Repayments	Principal at 30 June 24
		\$	\$	\$		\$	\$	\$
Civic Library		705,433	0	(705,433)	0	0	0	0
Total Borrowing Finance Cost		705,433	0	(705,433))	0	0	0	0

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 26 - Borrowings and Lease Liabilities (continued)

(b) Lease Liabilities

Purposes	Note	Principal at 1 July 22	New Leases 2022/23	Principal Repayments	Principal at 30 June 23	New Leases 2023/24	Principal Repayments	Principal at 30 June 24
		\$	\$	\$	\$	\$	\$	\$
AMP Access Ramp		119,344	0	(942)	118,402	35,230	(974)	152,658
Allendale - Trinity Underpass		497,294	0	(10,809)	486,485	0	(11,176)	475,309
City Arcade - Trinity Underpass		2,500,738	0	(54,355)	2,446,383	0	(56,203)	2,390,180
Osborne Park Warehouse		458,037	932,704	(145,845)	1,244,896	0	(163,942)	1,080,954
25 Riverside Drive - Cafe		0	590,870	(51,966)	538,904	0	(52,309)	486,595
Total Lease Liabilities	11 (b)	3,575,413	1,523,574	(263,917)	4,835,070	35,230	(284,604)	4,585,696

Lease Finance Costs

Purpose	Note	Lease Term	Institution	Interest Rate	Date of Final Payment	Actual for 2023/24 \$	Budget for 2023/24 \$	Actual for 2022/23 \$
AMP Access Ramp		52 years	Crown	3.40%	23/05/2072	(4,026)	(4,026)	(4,058)
Allendale – Trinity Underpass		31 years	Crown	3.40%	2/09/2050	(16,541)	(16,541)	(16,908)
City Arcade – Trinity Underpass		31 years	Crown	3.40%	2/09/2050	(83,177)	(83,177)	(85,025)
Osborne Park Warehouse		9 years	FESSB	0.63%	14/06/2030	(8,044)	(8,044)	(9,478)
25 Riverside Drive - Cafe		11 years	Crown	0.66%	30/06/2033	(3,557)	(3,557)	(3,900)
Total Lease Finance Costs						(115,345)	(115,345)	(119,369)

Notes to and forming part of the Financial Report

for the year ended 30 June 2024

Note 27 - Reserve Funds

(a) Reserve Fund Movements

Detail	Note	2024 Actual \$	2024 Budget \$	2023 Actual \$
Enterprise & Initiative Reserve				
Balance at 1 July		13,898,774	13,898,774	13,955,678
Transfer to Reserve		713,983	545,789	443,096
Transfer from Reserve		0	0	(500,000)
Balance at 30 June		14,612,757	14,444,563	13,898,774
Technology Upgrade Reserve				
Balance at 1 July		8,040,785	8,040,785	3,795,267
Transfer to Reserve		407,415	237,192	4,245,518
Transfer from Reserve		(700,000)	(2,000,000)	0
Balance at 30 June		7,748,200	6,277,977	8,040,785
Strategic Property Reserve				
Balance at 1 July		6,754,820	6,754,820	7,031,698
Transfer to Reserve		346,997	264,939	223,122
Transfer from Reserve		0	0	(500,000)
Balance at 30 June		7,101,817	7,019,759	6,754,820
Sustainable and Resilient City Reserve				
Balance at 1 July		2,028,985	2,028,985	0
Transfer to Reserve		2,159,321	1,112,724	2,028,985
Transfer from Reserve		0	0	0
Balance at 30 June		4,188,306	3,141,709	2,028,985
Community Infrastructure Reserve				
Balance at 1 July		3,043,478	3,043,478	0
Transfer to Reserve		9,032,548	1,905,256	3,043,478
Transfer from Reserve		0	0	0
Balance at 30 June		12,076,026	4,948,734	3,043,478

Notes to and forming part of the Financial Report

for the year ended 30 June 2024

Note 27 - Reserve Funds (continued)

(a) Reserve Fund Movements

Detail	Note	2024 Actual \$	2024 Budget \$	2023 Actual \$
Asset Enhancement Reserve				
Balance at 1 July		32,544,794	32,544,794	27,831,218
Transfer to Reserve		1,644,455	787,248	4,713,576
Transfer from Reserve		(1,250,000)	(12,500,000)	0
Balance at 30 June		32,939,249	20,832,042	32,544,794
Major Infrastructure Reserve				
Balance at 1 July		26,694,120	26,694,120	25,390,549
Transfer to Reserve		12,102,931	6,568,706	1,833,571
Transfer from Reserve		0	(5,000,000)	(530,000)
Balance at 30 June		38,797,051	28,262,826	26,694,120
Provisional Capital Program Reserve				
Balance at 1 July		3,299,394	3,299,394	1,213,901
Transfer to Reserve		1,759,952	130,362	2,085,493
Transfer from Reserve		(450,000)	0	0
Balance at 30 June		4,609,346	3,429,756	3,299,394
Council House Refurbishment Reserve				
Balance at 1 July		4,372,875	4,372,875	2,757,636
Transfer to Reserve		209,430	152,948	1,615,239
Transfer from Reserve		(500,000)	(500,000)	0
Balance at 30 June		4,082,305	4,025,823	4,372,875
Parking Levy Reserve				
Balance at 1 July		5,632,585	5,632,585	12,556,888
Transfer to Reserve		22,505,187	22,201,922	9,670,122
Transfer from Reserve		(18,352,533)	(18,352,533)	(16,594,425)
Balance at 30 June		9,785,239	9,481,974	5,632,585

Notes to and forming part of the Financial Report

for the year ended 30 June 2024

Note 27 - Reserve Funds (continued)

(a) Reserve Fund Movements

Detail	Note	2024 Actual \$	2024 Budget \$	2023 Actual \$
Parking Facilities Development Reserve				
Balance at 1 July		10,188,622	10,188,622	9,870,188
Transfer to Reserve		2,493,021	2,360,855	318,434
Transfer from Reserve		(3,000,000)	(3,000,000)	0
Balance at 30 June		9,681,643	9,549,477	10,188,622
Refuse Disposal and Treatment Reserve				
Balance at 1 July		4,271,259	4,271,259	3,644,909
Transfer to Reserve		219,416	168,126	626,350
Transfer from Reserve		0	0	0
Balance at 30 June		4,490,675	4,439,385	4,271,259
Heritage Incentive Reserve				
Balance at 1 July		2,642,966	2,642,966	582,652
Transfer to Reserve		1,172,617	1,244,258	2,060,314
Transfer from Reserve		0	0	0
Balance at 30 June		3,815,583	3,887,224	2,642,966
Employee Entitlements Reserve				
Balance at 1 July		4,951,931	4,951,931	4,551,467
Transfer to Reserve		254,382	194,757	400,464
Transfer from Reserve		0	0	0
Balance at 30 June		5,206,313	5,146,688	4,951,931
Neighbourhood Initiatives Reserve				
Balance at 1 July		3,002,183	3,002,183	2,908,353
Transfer to Reserve		154,223	117,969	93,830
Transfer from Reserve		0	0	0
Balance at 30 June		3,156,406	3,120,152	3,002,183

Notes to and forming part of the Financial Report

for the year ended 30 June 2024

Note 27 - Reserve Funds (continued)

(a) Reserve Fund Movements

Detail	Note	2024 Actual \$	2024 Budget \$	2023 Actual \$
Sponsorship Reserve				
Balance at 1 July		3,071,489	3,071,489	2,907,275
Transfer to Reserve		5,575,110	5,475,252	5,097,247
Transfer from Reserve		(4,224,038)	(5,410,000)	(4,933,033)
Balance at 30 June		4,422,561	3,136,741	3,071,489
Major Events Activation Reserve				
Balance at 1 July		2,096,691	2,096,691	1,000,734
Transfer to Reserve		99,572	72,186	1,190,457
Transfer from Reserve		(420,000)	(130,000)	(94,500)
Balance at 30 June		1,776,263	2,038,877	2,096,691
Concert Hall Reserve				
Balance at 1 July		4,123,923	4,123,923	6,875,403
Transfer to Reserve		171,689	0	123,923
Transfer from Reserve		(123,923)	(4,123,923)	(2,875,403)
Balance at 30 June		4,171,689	0	4,123,923
David Jones Bridge Reserve				
Balance at 1 July		415,593	415,593	402,604
Transfer to Reserve		0	0	12,989
Transfer from Reserve		(415,593)	(415,593)	0
Balance at 30 June		0	0	415,593
Art Acquisition Reserve				
Balance at 1 July		365,798	365,798	354,365
Transfer to Reserve		0	0	11,433
Transfer from Reserve		(365,798)	(365,798)	0
Balance at 30 June		0	0	365,798

Notes to and forming part of the Financial Report

for the year ended 30 June 2024

Note 27 - Reserve Funds (continued)

(a) Reserve Fund Movements

Detail	Note	2024 Actual \$	2024 Budget \$	2023 Actual \$
Organisational Reform Reserve				
Balance at 1 July		686,340	686,340	664,889
Transfer to Reserve		0	0	21,451
Transfer from Reserve		(686,340)	(686,340)	0
Balance at 30 June		0	0	686,340
Public Art Reserve				
Balance at 1 July		264,441	264,441	8,148
Transfer to Reserve		0	0	256,293
Transfer from Reserve		(264,441)	(264,441)	0
Balance at 30 June		0	0	264,441
Bonus Plot Ratio Reserve				
Balance at 1 July		715,938	715,938	693,562
Transfer to Reserve		0	0	22,376
Transfer from Reserve		(715,938)	(715,938)	0
Balance at 30 June		0	0	715,938
Covid 19 Economic Rebound Reserve				
Balance at 1 July		0	0	0
Transfer to Reserve		0	0	0
Transfer from Reserve		0	0	0
Balance at 30 June		0	0	0
Summary - All Reserves				
Balance at 1 July		143,107,784	143,107,784	128,997,384
Transfer to Reserve		63,066,056	43,440,489	40,137,761
Transfer from Reserve		(31,668,604)	(53,664,565)	(26,027,361)
Balance at 30 June		174,505,236	132,883,708	143,107,784

Notes to and forming part of the Financial Report

for the year ended 30 June 2024

Note 27 - Reserve Funds (continued)

(b) Purpose of Reserve Fund

Cash -backed reserves have been created in accordance with Section 6.11 of the Local Government Act (1995) and previous Council resolutions establishing reserves. The purposes for which cash backed reserves are set aside are described below.

Enterprise & Initiative Reserve

This reserve was established to fund future strategic projects or initiatives that introduce or improve efficiencies and effectiveness in the City's operations.

Technology Upgrade Reserve

This reserve was established to provide funding to enhance the City's core technology systems to facilitate service-based resource allocation models and more transparent reporting of financial performance. The reserve may also be used to fund strategic acquisitions of non-financial technology systems.

Strategic Property Reserve

The purpose of this reserve is to support the funding of strategic land or commercial building acquisitions that may be used to generate future lease rental income streams to subsidise the City's rates and parking revenue streams, or to meet the City's operational storage needs.

Sustainable & Resilient City Reserve

This reserve was established to support initiatives that enhance the City's energy resilience, drive residential population growth, or build the night-time economy with the intention of strengthening and diversifying ongoing revenue streams.

Community Infrastructure Reserve

This reserve was established to provide funding to support community infrastructure capital initiatives arising from the Social Needs Analysis 2022.

Asset Enhancement Reserve

The purpose of this reserve is to provide funds for the enhancement, replacement, refurbishment of the City's assets and the acquisition new assets or capital works. This reserve may also be applied to fund projects that may not necessarily be controlled by the City, but which may be carried out for the ultimate benefit of the City.

Major Infrastructure Reserve

This reserve is established to provide funding flexibility to allow the accelerated delivery of large multi-year infrastructure projects where delivery synergies and cost savings can be gained through aggregation of project stages.

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 27 - Reserve Funds (continued)

(b) Purpose of Reserve Fund

Provisional Capital Program Reserve

This reserve is used to match delivery capacity with the proposed Capital Program.

Council House Refurbishment Reserve

This reserve was established to fund future refurbishment of Council House to optimise the use of the available floor space and encourage more effective and efficient working arrangements.

Parking Levy Reserve

This reserve was established to set aside funds to meet payment of the State Government's Parking Levy which is paid in advance each year.

Parking Facilities Development Reserve

This reserve was established to enable parking facilities within the City to be developed and to fund the acquisition of parking management equipment.

Refuse Disposal & Treatment Reserve

The purpose of this reserve is to allow for the development, construction and purchase of facilities and plant for the treatment, transportation, and disposal of non-industrial refuse.

Heritage Incentive Reserve

This reserve was established to fund heritage incentives to support the enhancement of properties on the City of Perth's heritage register.

Employee Entitlements Reserve

This reserve was established to partially fund anticipated statutory liabilities for employee entitlements.

Neighbourhood Initiatives Reserve

This reserve was established to support Neighbourhood Place Plans through providing funding to support minor discretionary projects initiated by the six city neighbourhoods.

Sponsorship Reserve

This reserve is used to manage the cashflow implications of sponsorships spanning multiple financial years.

Major Events Activations Reserve

This reserve was established to allow the City to leverage activations associated with third party run major national or international sporting events. The reserve may also be used to allow the City to partner with state government agencies delivering events with significant state funding support.

Notes to and forming part of the Financial Report

for the year ended 30 June 2024

Note 27 - Reserve Funds (continued)

(b) Purpose of Reserve Fund

The City actively curates its cash-backed reserves and has identified the six reserves detailed below as being inactive and no longer required by the City. Accordingly, the minimal residual balances in those reserves will be returned to the municipal fund through the budget process and the reserves formally closed. A seventh cash backed reserve, (Perth Concert Hall Reserve) will also be closed as soon as the City's \$4.0M contribution towards the redevelopment of the concert hall is called upon.

The affected cash-backed reserves are as follows:

Concert Hall Reserve

This reserve holds the City's \$4M capital contribution towards the redevelopment of the Perth Concert Hall. The reserve is to be closed as soon as the contribution is paid to the state government.

David Jones Bridge Reserve

This reserve was established to fund major repairs, renovations, or replacement of the pedestrian bridge over Murray Street Mall between David Jones and Forrest Chase. This reserve has been inactive for more than 5 years and was closed in the 2023/24 Annual Budget process.

Art Acquisition Reserve

This reserve was established to fund future additions to the art collection of the City. This reserve has been inactive for more than 5 years and was closed in the 2023/24 Annual Budget process.

Organisational Reform Reserve

This reserve was established to fund the anticipated costs of the City of Perth Inquiry and to provide funding towards corporate recovery, organisational development, and capacity building. The purpose for which this reserve was created is no longer relevant and the reserve was closed in the 2023/24 Annual Budget process.

Public Art Reserve

This reserve was established to provide financial capacity to support the commission of new and enduring public art identified in the City's Public Art Strategy and to fund associated renewal costs. The reserve was not actively used as public art commissions are now funded as a component of major capital project budgets. It was closed in the 2023/24 Annual Budget process.

Bonus Plot Ratio Reserve

This reserve was established to hold contributions in respect of bonus plot ratio entitlements, pending expenditure on streetscape enhancements or public art. The balance of the reserve was consolidated into the Community Infrastructure Reserve (which has a similar purpose) during the 2023/24 annual budget process.

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 27 - Reserve Funds (continued)

(b) Purpose of Reserve Fund

Covid 19 Economic Rebound Reserve

This reserve was established to quarantine funding for the initiatives associated with the City's Covid 19 Economic Rebound Strategy. Its purpose has been concluded and the reserve is inactive and was closed through the 2023/24 budget process.

(c) Funding & Use of Reserve Funds

All reserves are supported by cash and cash equivalents and financial assets at amortised cost and are restricted within equity as Reserve Funds.

The requirement for each Reserve Fund and associated target values are reviewed and recommended to Council to be adjusted as appropriate each year during the Long-Term Financial Plan and Annual Budget cycle by the Chief Financial Officer. The required transfers to / from Reserves are managed in line with the objective of attaining the target values set within the Long-Term Financial Plan (LTFP). Consideration of the potential transfers will be undertaken in the context of current economic conditions, Council's strategic priorities and projected budget position at year end.

Note 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:

Detail	1 July 2023	Amounts Received	Amounts Paid	30 June 2024
		\$	\$	\$
Trust Funds	284,266	655	(52,928)	231,993
Total	284,266	655	(52,928)	231,993

Note 29 - Contingent Liabilities

(a) City of Perth Superannuation Plan (CPSP) Defined Benefit Members

The plan has a number of different participating employers contributing to the defined benefit of the plan. There is no segregation of the assets applicable to each employer on a day to day basis and the individual employer may not be able to accurately identify its share of the underlying financial position of the multi-employer plan with sufficient reliability for accounting purposes. The plan is therefore accounted for as a defined contribution plan.

In the event that the plan has a deficiency of assets to meet all benefits due, all participating employers are liable to contribute to the plan to fund any shortfall.

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 29 - Contingent Liabilities (continued)

(b) Mindarie Regional Council Contaminated Sites

The most recent 2021 Mandatory Auditor's Report (MAR) report recommended that further works were required to close out the following:

- The adequacy of the landfill gas monitoring network including confirmation of screening intervals.
- Assessment of the potential for off-site migration of landfill gas particularly with relation to preferential pathways.
- Ongoing assessment of landfill gas and groundwater as part of an ongoing site management plan to inform long term trends and to inform the need or otherwise for mitigation measures.
- The MAR noted further long-term assessment of Perfluoroalkyl and Polyfluoroalkyl Substances (PFAS) (in addition to other Contaminant of Potential Concern (COPCs) in groundwater including arsenic, nickel, ammonia, benzene, and pathogens) would be appropriate.

The October 2023 MAR reported on those further investigations completed and provides an update on the conditions of the source site and affected site.

The purpose of the 2023 MAR audit was to:

- Confirm that investigations undertaken adequately characterized the contamination status of the site.
- Confirm whether potentially significant risks to human health, the environment or environmental values exist on-site or off-site.
- Confirm the suitability of the site for the current and proposed land uses.
- Recommend a site classification under the Contaminated Sites Act 2003 .

The MAR auditor has determined, based on the analysis contained in the assessed reports, that:

- The Source Site remains suitable for ongoing use as a Class II landfill, subject to implementation of a site management plan to prevent exposure to landfill gas, soil, and groundwater contamination.
- The Affected Site remains suitable for current use as a development "buffer zone". The site is situated to the north of the MRC landfill.

The MAR report summary of findings for the Source and Affected sites are listed below:

Source Site:

- Soil - No soil investigations were completed in 2021 and 2023
- Groundwater - Groundwater results indicate impact to aquifer immediately below the landfill. Elevated levels of contaminants were above the relevant drinking water guidelines, some also exceeded the criteria for non-potable water use. No contaminants of potential concern (COPCs) were detected in samples collected from the onsite abstraction bore above the non-potable criteria.
- Landfill Gas - The site is considered capable of generating a significant quantity of landfill gases and vapours. Methane was detected at elevated levels in boreholes outside the waste mass and along the northern wall of the landfill. The extraction system appears to be effectively mitigating methane with negligible detections outside of the extraction well network. There are indications of fugitive emissions through damaged areas of the cap which would require repair and maintenance.

Notes to and forming part of the Financial Report for the year ended 30 June 2024

Note 29 - Contingent Liabilities (continued)

(b) Mindarie Regional Council Contaminated Sites

Affected Site:

- Groundwater results indicate some contaminants above the relevant drinking water guidelines but were below criteria for non-potable water uses. Certain COPCs detected above drinking water criteria were considered to be a reflection of natural site conditions.
- No methane has been recorded in recent events at monitoring wells outside the site boundary.

Site Management Plan (SMP)

A SMP was developed and received by the MRC in May 2020 and updated in May 2022. The SMP was required to provide a management plan for the site to ensure that potential hazards associated with soil, landfill gas, and groundwater contaminants are appropriately managed for the site's continued use as a landfill facility and leachate management. There are no results associated with this SMP, it is an ongoing document that continues to evolve to address the comprehensive management of landfill gas and groundwater in light of the most recent information obtained from periodic tests results.

The October 2023 MAR report concludes that:

- The auditor is satisfied that the information contained in the reviewed reports, considered as a whole, is sufficient to inform the current site and surrounding site condition and restrictions that may be applicable.
- Expectations of concerted effort to improve future reporting and reports to comply with relevant standards and guidelines.
- The assessments were sufficient to define the potential extents and types of contaminated media with an appropriate level of confidence.
- Investigation methodologies were sufficient to assess and manage risk.
- Ongoing assessment of landfill gas and groundwater as part of an ongoing Site Management Plan should be undertaken to inform long term trends and to inform the need or otherwise for mitigation measures.

The MRC Contaminated Site Approved Auditor recommended that MRC should continue to provide the auditor with updated information as it becomes available (i.e. at least a 6 monthly update following sampling and annual reporting, (plus immediate notification if things change). Communication received on 3 May 2024 stated, "as there has been no change in the risk profile and nothing to indicate that restrictions should change, a MAR should be submitted in 2025 following 2 years of monitoring."

Notes to and forming part of the Financial Report

for the year ended 30 June 2024

Note 30 - Events occurring after the end of the Reporting Period

Subsequent to the end of the financial year, on the 15 August 2024, the State Government introduced the Queens Gardens Car Park (Inner City School) Bill 2024 to the Legislative Assembly. This bill was then introduced to the Legislative Council on the 12 September 2024. On the 22 October 2024 the Queens Gardens Car Park (Inner City School) Act 2024 received Royal Assent.

The enactment of the Queens Gardens Car Park (Inner City School) Act 2024 resulted in the termination and repeal of the Chevron-Hilton Hotel Agreement Act 1960 which, amongst other things, governed the use of certain freehold land owned by the City.

The Act transferred freehold land owned by the City to the Minister for Education effective 22 October 2024 for nil consideration.

The Queens Gardens Car Park land was part of a parcel of three land lots which were valued at \$80.15 million as at 30 June 2020 by an external licensed valuer and carried in the City's financial records at that value.

Two of the three land lots were transferred to the Minister for Education by the Act.

In accordance with the Local Government (Financial Management) Regulation 1996, the City will undertake a comprehensive independent revaluation of its Land and Building assets using an external licensed valuer during the 2024/25 financial year. The impact of the above land transfer will be recognised in the City's 2024-25 financial statement once this comprehensive revaluation is complete."



Auditor General

INDEPENDENT AUDITOR'S REPORT

2024

City of Perth

To the Council of the City of Perth

Opinion

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

- the statement of financial position as at 30 June 2024, the statement of comprehensive income, statement of changes in equity, statement of cash flows and statement of financial activity for the year then ended
- notes comprising a summary of material accounting policies and other explanatory information.

In my opinion, the financial report:

- is based on proper accounts and records
- presents fairly, in all material respects, the results of the operations of the City for the year ended 30 June 2024 and its financial position at the end of that period
- is in accordance with the *Local Government Act 1995* (the Act) and, to the extent that they are not inconsistent with the Act, Australian Accounting Standards.

Basis for opinion

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

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

Other information

The Chief Executive Officer (CEO) is responsible for the preparation and the Council for overseeing the other information. The other information is the information in the entity's annual report for the year ended 30 June 2024, 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.

Independent Auditor's Report

for the year ended 30 June 2024

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

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

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

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

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

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

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

Auditor's responsibilities for the audit of the financial report

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

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

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

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

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

Independent Auditor's Report

for the year ended 30 June 2024

Matters relating to the electronic publication of the audited financial report

This auditor's report relates to the financial report of the City of Perth for the year ended 30 June 2024 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
28 November 2024

APPENDIX A

Partnership, Grant, Sponsorship and Donation Funding Arrangements

To support Perth's broad community and business needs, the City offers a wide range of grants and sponsorship programs. Grants and sponsorships support recipients to deliver programs, events and services that bring social, cultural and economic return to Perth.

All amounts specified are excluding GST.

Business Improvement Grants 2023/24 (Funding Approved by Council)

Organisation	Event/Project	Cash Funds	In-Kind Funds	Amount Acquitted
Centrestage Promotions Pty Ltd & G Mondia & L Mondia & N Mondia	Lion Walk Fixed Umbrellas and Lighting Enhancement	\$25,000	-	\$24,219
Espresso & Prosecco Pty Ltd	Outdoor Dining Laneway Alfresco	\$25,000	-	-
Hoppy Times Pty Ltd	Fallow new venue fit-out	\$25,000	-	\$25,000
Ian Schwartz Family Holdings Trust The David Schwartz Family Holdings Trust The Sports Cafe Australia Pty Ltd The Trustee For C & A Somas Investment Trust	Colour KINETICS with Interact (242 Murray St/ Forrest Place)	\$25,000	-	\$25,000
Phat Brew Club Pty Ltd	Phat Brew Club Coffee Shop	\$25,000	-	\$25,000
Redrum Hospitality Pty Ltd	Ezra Pound Revitalisation Plan	\$20,000	-	\$20,000
Roe Parker Junior Pty Ltd	Outdoor Dining Area	\$25,000	-	-
Sixpaces Pty Ltd	Arrival Hall Courtyard Redevelopment	\$25,000	-	\$25,000
The Alibi Lounge Pty Ltd	Alibi cocktail lounge	\$25,000	-	\$25,000
The Trustee for Lucky Buddha Family Trust	Activation of Bon Marche Arcade	\$25,000	-	-
The Trustee for The Vergone Family Trust	The Spaniard Alfresco Dining	\$25,000	-	\$25,000

Economic Development Sponsorship 2023/24

Organisation	Event/Project	Cash Funds	In-Kind Funds	Amount Acquired
Funding approved by Council				
Azolla Holdings Pty Ltd	SingularityU Perth	\$20,000	-	\$20,000
Curtin University	West Tech Fest	\$225,000*		\$75,000
Diversified Communications Australia Pty Ltd	AOG Energy 2024	\$150,000*	\$15,000	\$55,000
Skal International Perth	Skål International Australia 109th National Assembly	\$15,000	\$3,100	\$18,100
Funding approved by the CEO				
Australia China Business Council (ACBC)	China National Day 2023: A Celebration of the WA-China Relationship	\$5,000	-	\$5,000
Business News Pty Ltd	40under40 Awards	\$12,000	-	\$12,000
Curtin University	PURL Global Engagement Series (Mario Cucinella)	\$15,000	-	\$15,000
Forum Advocating Cultural and Ecotourism Inc (FACET)	FACET Events Calendar Program 2024	\$10,000	-	-
Immerse Australia Incorporated	WA Games Week	\$15,000	-	\$15,000
Indonesia Chamber of Commerce WA Incorporated	Indonesian Entrepreneur Summit	\$10,000	-	\$10,000
Paydirt Media Pty Ltd	Africa Down Under (ADU) 2023	\$10,000	-	\$10,000
Planning Institute of Australia (PIA)	WA State Conference 2023	\$10,000	-	\$10,000
Spacecubed Ventures Pty Ltd	Plus Eight Sprint: 6 Week Pre-Accelerator	\$10,000	-	\$10,000
Spacecubed Ventures Pty Ltd	She Codes: 1-Day Workshops (Series of Four)	\$15,000	-	-
Startup News Australia Pty Ltd	Startup News (including the Startup West podcast)	\$5,000	-	-
The Australian Institute of Energy	2023 WA Energy Awards	\$10,000	-	\$10,000
The Trustee for Chetty Family Trust	Young Entrepreneurs Showcase	\$12,000	-	\$12,000
Tourism Council Western Australia Ltd	2023 Perth Airport WA Tourism Awards	\$10,000	-	\$10,000
WA Hotels & Hospitality Assn Inc Union of Employers (AHA WA)	2023 AHA Hospitality Awards for Excellence	\$5,000	-	\$5,000
WA Hotels & Hospitality Assn Inc Union of Employers (AHA WA)	2024 AHA Accommodation Awards for Excellence	\$5,000	-	\$5,000
WA Information Technology and Telecommunications Alliance Inc	INCITE Awards 2023	\$12,000	-	\$12,000
Young Ic Pty Ltd	Young Investors Carnival 2023	\$13,000	\$1,547	\$14,547

* 3 year sponsorship

Event Sponsorship 2023/24 (Funding approved by Council)

Organisation	Event/Project	Cash Funds	In-Kind Funds	Amount Acquired
Event Sponsorship Round 1				
HBF Health Ltd	HBF Run for a Reason	\$105,000*	-	-
Campbell Management Services Pty Ltd trading as CMS Events	City Wine Perth	\$10,000	-	\$10,000
Channel Seven Telethon Trust	Telethon Family Festival	\$100,000	\$44,420	\$144,420
Indian Society of Western Australia Incorporated	ISWA Diwali Mela 2023	\$35,000	-	\$35,000
NAIDOC Perth (Inc.)	NAIDOC Opening Week Ceremony 2023	\$35,000	\$2,077	\$32,077
Nalomian Pty Ltd	Perth Leisure Lifestyle Show	\$50,000	\$31,096	N/A
Nursery and Garden Industry Western Australia	2024 Perth Garden and Outdoor Living Festival	\$50,000	\$36,678	-
Perth International Jazz Festival	2023 Perth International Jazz Festival	\$150,000*	-	\$50,000
RSLWA	ANZAC Day 2024	\$150,000	\$49,854	-
Seven Network (Operations) Limited	Alinta Energy Christmas Pageant	\$240,000^	\$56,867	\$148,433
Westgrove Investmentst Pty Ltd ATF The Marinovich Family Trust T/as Carnival Amusements	Elizabeth Quay Fun Fair	\$10,000	\$5,038	\$15,038
Whitford Church of Christ Inc (trading as True North Church)	Carols in the City	\$23,750	\$5,352	\$29,102

Event Sponsorship Round 2

Chung Wah Association	Perth Chinese New Year Fair 2024	\$80,000	-	\$80,000
The Trustee for Alice Street Trust	Strange 2024	\$80,000	-	\$80,000
The Trustee For Ross & Jan Trust & The Trustee for Tapper Family Trust No 2	Tarmac West 2024	\$49,398	-	-

* 3 year sponsorship

^ 2 year sponsorship

Venue Support Grants 2023/24 (Funding approved by CEO)

Organisation	Event/Project	Cash Funds	In-Kind Funds	Amount Acquired
AA Service Council For Western Australia	AA Meeting	-	\$2,500	\$2,500
Adrenaline Theatre Association Incorporated	Shrek – The Musical	-	\$2,298	\$2,298
Anglicare WA	Digital Technology for Social Impact Orgs	-	\$436	\$436
Bath Therapy Holdings Pty Ltd	High Tea for All Ages	-	\$816	N/A
Cicada Australia Incorporated	Hire of small conference room for one morning each month	-	\$393	\$393
Edith Cowan University	Diversity and Innovation Techfest	-	\$1,238	\$1,238
Ellena Stacey	Enchanted Ever After	-	\$1,001	\$1,001
Idea Foundation Ltd	IDEA Foundation Quiz Night	-	\$1,518	\$1,518
Liberation Cooperative WA Ltd	Perth Vegan Expo	-	\$1,200	\$1,200
Marketlife Pty Ltd	Perth Makers Market Autumn Twilight	-	\$909	\$909
Michael John Hayter	Olympiads of Kizomba – Australasian Qualifiers	-	\$1,163	\$1,163
Mission Australia	Christmas Lunch in the Park	-	\$1,574	\$1,574
Nepali Association of Western Australia (NAWA) Incorporated	Nepali New Year 2081 Bikram Sambat	-	\$842	\$842
She Codes Australia Pty Ltd	She Codes Plus Showcase	-	\$861	\$861
StartupWA	WA Pulse	-	\$884	\$884
StartupWA	WA Pulse event 2	-	\$845	N/A
Tegap Investments Pty Ltd	Ink to Image	-	\$1,764	\$1,047
The Charity Projects Ltd	Prints	-	\$1,061	\$1,061
The Royal Commonwealth Society WA Branch Inc	Perth CBD Bridge Club	-	\$1,891	\$1,891
The Shakespeare Club of Western Australia Incorporated	The Shakespeare Club of WA Inc Meetings	-	\$655	\$655
The Ylead Association Incorporated	Altitude Day, Perth – Year 9 Positive Education and Leadership Event	-	\$1,636	\$1,636
University of The Third Age The University of Western Australia Inc	Educational lectures, talks and discussion groups	-	\$414	\$414
Womens Auxiliary — Royal WA Historical Society Inc	History in the City	-	\$785	\$785

Local Activation Grants 2023/24 (Funding approved by CEO)

Organisation	Event/Project	Cash Funds	In-Kind Funds	Amount Acquired
A.L Duplex & S Shepherd	Cinderella	\$10,000	-	\$10,000
A.S Brackenridge & M.J Charnaud	Second Life Markets	\$10,000	-	\$10,000
A1 Strong Pty Ltd	WA's Strongest Man and Woman State Championships 2023	\$8,500	-	\$8,500
Adta Pty Ltd	Sneakerland	\$5,000	-	\$5,000
Australian Baroque Ltd	Intimate Musical Conversations	\$7,000	-	\$7,000
Australian Performing Arts Centres Limited	PAC Public Performance Program	\$12,000	-	\$11,998
Barking Gecko Theatre Company Ltd	Family Fun Day Carnival	\$10,000	-	\$10,000
Buddhas Light International Assocon Western Australia Incorporated	Buddha's Birthday & Multicultural Festival 2024	\$15,000	-	\$15,000
C.J Ebsworth & R.J Freeburn	WA Comedy Week	\$7,500	-	N/A
Dawn Elena Pascoe	Wall Dancing	\$11,000	-	N/A
Emma Humphreys	Dark Lake Origins Interactive Horror Experience	\$4,750	-	\$4,750
Escape This Pty Ltd	Escape This Boorloo Heritage Festival Packhunt (Scavenger Hunt)	\$5,500	-	N/A
Fox And Rabbit Premium Flowers Pty Ltd	GATHER, A Floral Exhibition	\$7,500	-	\$7,500
Funk Me Pty Ltd	Arts and Crafts Festival	\$7,500	-	\$7,500
Giorgia Claudia Schjif	Ignorance was Bliss @ The Liberty Theatre	\$5,000	-	\$5,000
Haka For Life Inc	Ngala Maumahara	\$10,000	-	\$10,000
Haze Holdings Pty Ltd	Rag Pop Up in the City	\$10,000	-	\$10,000
Heritage Skills Association WA Inc	Heritage Skills Showcase	\$5,000	-	\$5,000
Indian Society of Western Australia Incorporated	Holi 2024 – Festival of Colours	\$7,500	-	\$7,500
Indian Society of Western Australia Incorporated	India Day Parade	\$2,000	-	\$2,000
Jack Johnson	Perth Ballroom Challenge	\$2,500	-	\$2,500
Japan Festival Inc.	Japan Festival Matsuri	\$15,000	-	\$15,000
Jasmine Rose Sidhu	WA Made Film Festival	\$6,500	-	\$6,500
Kamile Pty Ltd	SWIM – Ian Daniell	\$3,500	-	\$3,500
Kenneth Paul Allen	WAHonk Fest	\$5,000	-	\$5,000

Organisation	Event/Project	Cash Funds	In-Kind Funds	Amount Acquired
Made In India Media Pty. Ltd.	Holi Festival Perth	\$10,000	-	N/A
Marketlife Pty Ltd	Locally Adorned	\$3,000	-	\$3,000
Marketlife Pty Ltd	Perth Makers Markets 2023 Twilight Market Series	\$15,000	-	\$15,000
Move Party People Pty Ltd	Freedom Time NYE 2023	-	\$6,000	\$6,000
Northbridge Common Incorporated	Portraits of the Past, The Underbelly of Northbridge	\$2,300	-	N/A
Perth City Farm Inc.	Perth City Farm Forums	\$1,925	-	\$1,925
Perth Comic Arts Festival Organising Committee	Perth Comic Arts Festival 2023	\$15,000	-	\$15,000
Perth Frontrunners Inc	Perth Pride Run & Walk 2023	\$3,000	-	\$3,000
Perth Indonesian Community Incorporated	LiveLighter Perth Indonesian Festival and Food Bazaar	\$10,000	-	\$10,000
Perth Italian Festival WA Inc.	Italian Perth Festival	\$7,500	-	\$7,500
Peter Le Tran	Alone – The Sacred Riana LIVE	\$10,000	-	\$10,000
Phoenix Animation and Gaming Events Incorporated	Pixel Expo: Level 2. WA's Premier Gaming and Animation Expo	\$10,000	-	\$10,000
Propel Youth Arts WA Incorporated	Youth Week WA KickstART Festival 2024	\$15,000	-	\$15,000
Rebound WA Inc	Rebound WA City Showcase 2023	\$5,000	-	\$5,000
Revelation Perth International Film Festival Inc	Revelation Perth International Film Festival	\$6,500	-	\$6,500
Revelation Perth International Film Festival Inc	XR WA	\$15,000	-	\$15,000
Royal WA Historical Society	Going to Town – city life captured by Perth's street photographers	\$7,500	-	\$7,500
Royal Western Australia Regiment Association (Inc)	63rd Anniversary of the Royal Western Australia Regiment	\$1,500	-	\$1,500
RTRFM 92.1 Ltd	RTRFM In The Pines 2024	\$7,500	-	\$7,500
S30 Franchising Pty Ltd	Fit Fest 2023	\$7,500	-	\$7,500
Sensorium Theatre Incorporated	Sensory Storytelling	\$2,500	-	\$2,500
Sensorium Theatre Incorporated	Sensory Theatre: Wonderbox	\$5,000	-	\$5,000
St Jerome's Laneway Pty Ltd	Laneway Festival Perth	-	\$15,000	\$15,000
Starick Services Inc	Side by Side	\$1,800	-	\$1,800
The Consular Corps of WA	Consular Corps of WA Inc – World of Food Festival 2023	\$5,000	-	\$5,000

Organisation	Event/Project	Cash Funds	In-Kind Funds	Amount Acquired
The Contemporary Dance Company of Western Australia Limited	The Chain Project Light Projection	\$7,500	-	\$7,500
The Perth Centre For Photography Inc	Collective 2023	\$10,000	-	-
The Perth Folk And Roots Club (WA) Incorporated	Tattersalls Folk and Roots	\$3,000	-	\$3,000
The Trustee for Cabo Unit Trust	The Dreamstate Series: Outback Surrealism	\$2,000	-	-
The Trustee for Lisfish Family Trust	SPACEJUMP Esports Tournaments 23/24	\$8,000	-	\$2,000
The Trustee for Mother's Day Classic Foundation	2024 Perth Mother's Day Classic	\$12,000	-	\$12,000
The Trustee for The Eastern Promenade Unit Trust	Elevate: A Taste of the South-West (Plateful Perth)	\$1,250	-	N/A
Tura New Music Ltd	The Journey Down. Perth.	\$5,000	-	\$5,000
Vic Park Pride Incorporated	Barn Dance Perth	\$7,000	-	\$7,000
WA Contemporary Youth Orchestra Incorporated	2023 WACYO Happy-Christmas Chorus	\$5,000	-	\$5,000
WA Poets Inc	Perth Poetry Festival 2023	\$5,000	-	\$5,000
West Australian Marathon Club (Incorporated)	2024 City of Perth ASICS Bridges Fun Run	\$5,000	-	\$5,000
Western Australian Philatelic Council Inc	Perth 2023 National Stamp Exhibition & Coin Show	\$2,753	-	\$2,753
Womens Health Care Assn Inc	Womens Health Week – PopUp wellness in the Piazza	\$855	-	\$855
Writing WA Inc	Perth Festival Writers Weekend	\$10,000	-	\$10,000

Major Events and Festivals Sponsorship 2023/24 (Funding approved by Council)

Organisation	Event/Project	Cash Funds	In-Kind Funds	Amount Acquired
Auscycling Limited	AusCycling Road National Championships	\$750,000*	-	-
Kzemos Australia Pty Ltd	Dinos Alive: An Immersive Experience	\$200,000	-	-
Perth International Arts Festival Ltd	Perth Festival 2024	\$400,000	-	\$400,000
Pride Western Australia Inc	PrideFEST 2024 – 2026	\$900,000*	\$129,165	-

* 3 year sponsorship

Sustainable Building Grants 2023/24 (Funding approved by Council)

Organisation	Event/Project	Cash Funds	In-Kind Funds	Amount Acquired
The Owners of Adagio SP 58159	Energy Roadmap – EVC Feasibility and Capacity Review Adagio Apartments	\$8,010	-	\$8,010
The Owners of AU Apartments SP 62109	Energy Roadmap – EVC Feasibility and Capacity Review – AU Apartments	\$8,080	-	\$8,080
The Owners of Altair Waterfront Apartments SP 52779	EV Feasibility	\$7,546	-	\$4,720
The Owners of King Tower SP 10687	Energy Roadmap (Electricification) Kings Tower	\$7,400	-	\$7,400
Owners of Parkview Apartments SP 29242	Renewables/electrification feasibility assessment	\$5,000	-	\$5,000
The Owners of Wellington Place SP 37826	EV Charging Plan	\$7,500	-	\$7,500
Owners of Illinois SP 343	Electric heat Pump & Electric Vehicles – Illinois	\$4,850	-	\$4,850
The Owners of 9 Tully Road SP 75287	9 Tully Electrical Modernisation Feasibility	\$8,930	-	N/A
Owners of West One SP 51729	West One – Electricity Feasibility and opportunity Report	\$9,330	-	\$9,330
Owners of Aspect Apartments SP 47156	S/Plan 47156 Aspect Apartments Energy Roadmap	\$9,985	-	-
Owners of Condor Tower SP 57158	Condor Towers Energy Roadmap Solar & EVC Feasibility Report	\$7,830	-	\$7,830
The Owners of SP 55731	Zenith Efficiency Report	\$10,000	-	-
Owners of Haven Apartments SP 61800	Haven Sustainability review	\$5,500	-	-

Community Insurance Grants 2023/24 (Funding approved by CEO)

Organisation	Event/Project	Cash Funds	In-Kind Funds	Amount Acquired
East Perth Community Safety Group	East Perth Community Group Insurance	\$2,776.82	-	-

Heritage Conservation Grants 2023/24 (Funding approved by Council)

Organisation	Event/Project	Cash Funds	In-Kind Funds	Amount Acquitted
307 Murray Street Syndicate	307 Murray Street Facade Conservation	\$25,000		-
Brookfield Commercial Operations Pty Ltd	Newspaper House clock and arcade	\$11,691		-
Christopher Sellings	Straightening and repointing of brick wall to front of property. Replacing chimney mouldings to match.	\$10,251		-
Mr Lachlan Aitken	Re-roofing and guttering with matching original materials. Verandah restoration. Replace damaged floorboards.	\$25,000		N/A
Owners of 299 Newcastle SP 50461	Verandah restoration	\$6,319		-
Owners of Lawson SP 14674	Refuse bin management and Conservation of Timber Doors	\$12,500		-
Owners of The Box Building SP 40672	Investigation, inspection, review and documentation for future remediation works to the iconic Box Building heritage facade, veranda and side wall in laneway.	\$11,700		-
Realside 108 Sgt Pty Ltd	Conservation works of the Palace Hotel (fmr) roof	\$25,000		-
Ryc Leong Pty Ltd	Repainting of the building external facade and refurbishing of stairs internal	\$7,539		-
The Owners of Warehouse 569 Strata Plan 39209	Architect plans for facade restoration	\$15,000		-
The Trustee for 67 King St Trust	Facade Restoration and Painting	\$25,000		\$25,000
Wallis & Fuller Holdings Pty Ltd	1/885 Wellington Street Conservation Works	\$25,000		-

Residential Energy Upgrade Grants 2023/24

Organisation	Event/Project	Cash Funds	In-Kind Funds	Amount Acquired
Funding approved by the CEO				
Owners of Strathearn SP 1082	Strathearn conversion to LED lighting in common areas	\$12,500	-	-
The Owners of Aurora Queens Garden SP 43117	Aurora Gardens Solar Panels	\$10,000	-	-
Owners of Maga Development SP 6278	Lighting Upgrade	\$5,000	-	-
Owners of Infinity Apartments SP 53971	LED Lighting Upgrade	\$8,708	-	-
Owners of 175 Hay Street SP 46733	LED Lighting Upgrade	\$10,000	-	-

Funding approved by Council

The Owners of Concerto SP 67547	Installation of Solar Panels	\$25,000		\$25,000
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Arts Sponsorship 2023/24 (Funding approved by Council)

Organisation	Event/Project	Cash Funds	In-Kind Funds	Amount Acquired
Barking Gecko Theatre Company Ltd.	House	\$50,000	-	-
Black Swan State Theatre Company Ltd	Black Swan 2024 Season and City Activations	\$25,500	\$4,500	-
Form Building a State of Creativity Inc	Scribblers Festival	\$100,000^	\$20,000	\$60,000
Performing Arts Centre Society Inc	The Blue Room Theatre's 2024 Annual Program	\$60,000	-	-
Perth International Cabaret Festival Limited	Perth International Cabaret Festival 2024	\$40,000	-	\$40,000
Strut Dance Incorporated	Perth Moves 2024	\$50,000	-	-
The Contemporary Dance Company of Western Australia Limited	Pathways Program	\$25,000	-	-
The Lester Prize	The Lester Prize Exhibition 2023/24	\$56,000	\$4,000	-
The Western Australian Opera Co Inc	Opera in the City of Perth	\$50,000	-	\$50,000
West Australian Ballet Company	Join us in the Spotlight and increasing Swan Lake Access	\$60,000	-	-
West Australian Symphony Orchestra Pty Ltd	WASO's Family Christmas Spectacular	\$80,000	-	-

^ 2 year sponsorship



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