



TOWN OF  
VICTORIA PARK

# Annual Report

2024-2025





**WE'RE OPEN**  
**VIC PARK**

**Cover Photo - Twilight Soiree at Rayment Reserve**

# Contents

---

Acknowledgement of Country .....	4
Commitment to Diversity .....	5
Mayor's Message .....	6
CEO Foreword .....	8
Councillors and Wards .....	10
Executive .....	12
Our Vision .....	14
Our Purpose .....	14
Our Mission .....	14
Our Values .....	15
Strategic Outcomes – Social .....	19
Healing Country at Hill View Bushland .....	28
Strategic Outcome – Economic .....	29
Vic Park's flagship street party returns .....	31
Strategic Outcomes – Environment .....	32
Council adopted a new planning policy protecting large trees on private property .....	36
Strategic Outcomes – Civic Leadership .....	37
Historic Edward Millen House and Park renamed to honour Elizabeth Baillie .....	38
Celebrating 30 years of the Town of Victoria Park .....	39
Key Advocacy Priorities 24-25 .....	41
Capital Works Program .....	45
Reconciliation in Vic Park .....	47
Statutory Reporting .....	49
Disability Access and Inclusion Plan .....	49
Local Government (Model Code of Conduct) Regulations 2021 .....	49
Information Management .....	49
Freedom of Information .....	50
Major Trading Undertakings and Land Transactions .....	50
Employee Remuneration .....	51
CEO Remuneration .....	51
Employees with a salary greater than \$130,000 .....	51
Elected Members Meeting Attendance .....	52
2024-25 Register of Fees, Expenses and Allowances Paid to Elected Members .....	53
Operating Subsidies Reporting .....	55
Lease Reduction/Peppercorn Leases .....	65
Financial Reports .....	68
Auditors Report .....	112

# Acknowledgement of Country

We acknowledge the traditional custodians of this land, the Whadjuk people of the Noongar Nation, and respect Elders past, present and emerging, their continuing cultural heritage, beliefs and relationship with the land, which continues to be important today. We thank them for the contribution made to life in this region.



# Commitment to Diversity

The Town acknowledges that the diversity of our residents is what makes our community unique. Diversity can be reflected in a number of ways, including:



**Ethnicity and race**



**Sexual orientation**



**Disability**



**Age and generation**



**Language**



**Socioeconomic status**



**Gender**



**Religion, faith and other beliefs**

This diversity means our communication practices need an understanding of how social and cultural background can influence interpretation and participation in the community. We acknowledge these impacts, and we are striving to present all communications to be inclusive and available to everyone.

If you or someone you know needs this document in another format

please call **(08) 9311 8111**

email [mail@vicpark.wa.gov.au](mailto:mail@vicpark.wa.gov.au)

Visit **99 Shepperton Road, Victoria Park**

Message via Facebook [@townofvictoriapark](https://www.facebook.com/townofvictoriapark)

# Mayor's Message

## ***The 2024-25 financial year was one of celebration, connection and change.***

We began the year celebrating 30 years since the Town was formed as a local government following the restructuring of the City of Perth. The Victoria Park Council held its first meeting on 8 November 1994. Since then, the Town has forged its own unique identity and transformed into one of Perth's most liveable, inclusive and exciting places to live, work and visit.

We love great events that build community connections. This year thousands of residents joined the celebrations across our famous Summer Street Party, sponsored Santa's Symphony with WASO, Lunar New Year, Twilight Soiree with Perth Symphony Orchestra, ANZAC Day Dawn Service, Local History Awards, Vic Park Youth Art Awards, and the first Arts & Culture Fest celebrating First Nations culture.

Two significant capital projects began which will be completed in the next financial year. The McCallum Park Active Zone will include our first pump track, skate plaza and redeveloped basketball courts.

Works also began on the exciting heritage adaptive redevelopment of our heritage listed asset, Edward Millen House, into

a vibrant community entertainment destination. This is being delivered through a partnership with Blackoak Capital Ventures, who are managing the redevelopment under a long lease of the premises. The Town also began its \$8.5 million upgrade of the surrounding Park, including an outdoor amphitheatre, all abilities playground, universally accessible pathways and the Town's first Changing Places facility.

A highlight of the year was Council's decision to officially rename Edward Millen House and Park in honour of Elizabeth Baillie, a pioneering midwife who built the House as Western Australia's first maternity hospital in 1912. Renaming this precinct as Elizabeth Baillie House and Park reflects our commitment to preserving our built heritage and recognising those who shaped our Town's history.

The environment continues to be a key priority. With the Town's tree canopy struggling at barely 14% despite years of investment in our Urban Forest Strategy, protecting trees on private property remains a challenge. More than 80% of annual tree removals occur on private property, undermining our efforts to preserve and increase our urban canopy.

In response, Council adopted Local Planning Policy 47 (Tree Retention) which requires development approval prior to the removal of significant trees on private property, as a proactive measure in making our Town cooler, healthier and more sustainable.

The Town has continued to progress the Kent Street Sandpit ecological restoration project with weed removal and seeking tenders for construction of the new accessible pathways and viewing platform.

Our commitment to environmental sustainability led to two major changes to our waste management services. Council resolved to commence FOGO services and replace bulk verge collections with on-demand Verge Valet collections from August 2025. Tenders have now been awarded and a community education campaign has begun in preparation.

Major precinct planning advanced with Council's endorsement of the Albany Highway Precinct Structure Plan and the Oats Street Station Precinct Plan, shaping our future developments.

A key role for Council is advocacy. The WA Government's election announcement in early 2025 to build a motorsports street circuit at Burswood Park, resulted in

significant advocacy in opposition. Council resolved to support the Burswood Park Board's 20 Year Vision for an outdoor amphitheatre and urban forest and oppose the racetrack in response to widespread community calls for preservation of this riverside parkland.

The Town's leadership changed with Council's appointment of Carl Askew as the new Chief Executive Officer, commencing in December 2024. Executive changes also occurred with the departure of Chief Community Planner Natalie Martin Goode to become a CEO elsewhere, and the promotion of David Doy to Chief Community Planner. The new team hit the ground running in delivering for our community.

The financial year ended with the Town winning the prestigious National Award for Local Government Environmental Sustainability for our Bird Waterers.

Designed by the Town in 2018, the Bird Waterers are an innovative means of providing safe, clean and low-maintenance water sources for birdlife in public spaces,

particularly declining black cockatoo populations. To date, more than 130 Bird Waterers have been supplied by the Town to other local governments, environmental groups, universities and businesses across Western Australia, playing a crucial role in conserving urban ecosystems. We are enormously proud of this invention, and the Award is a fitting recognition of everyone involved.

On behalf of Council, I thank the CEO and Town staff for their hard work and contributions to this year's many achievements. I am also grateful to my Councillors for their continued passion, wisdom and collaboration in representing our community.

This year's achievements reflect many positive impacts and lasting legacies I am proud we have delivered for our community to enjoy long into the future. Here's to the next 30 years!



Karen Vernon

Mayor



Mayor, Karen Vernon



CEO, Carl Askew

# CEO Foreword

**It is with great pride that I present my first full-year foreword as Chief Executive Officer of the Town of Victoria Park.**

The 2024–2025 financial year has been a period of significant progress, marked by a steadfast commitment to project delivery, community engagement, and the advancement of our strategic vision.

Upon joining the Town, I was immediately struck by the vibrancy and resilience of our community. Over the past twelve months, our focus has been clear: to deliver on the promises made to our residents, businesses, and stakeholders, ensuring that Victoria Park continues to thrive as a dynamic place for everyone.

We have worked diligently to foster a safe, inclusive, and connected community. Notable achievements include the successful implementation of the CCTV Funding Partnership Program, the Street Meet 'n' Greet initiative, and the Security Incentive Scheme. These programs have enhanced community safety and empowered residents to take an active role in shaping their neighbourhoods.

A robust local economy is essential for the prosperity of Victoria Park. This year, we facilitated destination marketing campaigns, business events, and training opportunities, including the Curtin Ignition program and the Business Awards Gala. Our engagement with the Perth Inner City Group and the delivery of economic development grants have supported local businesses and encouraged innovation.

Protecting and enhancing the natural environment remains a cornerstone of our strategy. The Leafy Streets tree program and Urban Forest initiatives have seen the planting of over 800 street trees and 20,000 endemic shrubs, grasses, and trees. Community planting days and partnerships with local groups have fostered a sense of stewardship and environmental responsibility.

Our commitment to waste reduction has been demonstrated through educational workshops and the shift to Verge Valet collections. The Town has also invested in public open spaces, with landscaping upgrades, lighting audits, and the development of master plans for key parks and reserves.

Effective management of resources and performance has been central to our operations. The adoption of the Industrial Agreement 2025, endorsement of Local

Emergency Management Arrangements, and the implementation of a Cultural Optimisation Strategy have strengthened our organisational capacity.

We have prioritised communication and engagement with the community, delivering a brand review, improving customer service systems, and updating our website for even greater accessibility.

The Town's capital works program has delivered tangible improvements across Victoria Park. Completed projects include the Fletcher Park Playground fence, Fraser Park floodlighting conversion, and the resurfacing of 3.25 km of local roads. Upgrades to clubrooms, drainage systems, and streetscape improvements have enhanced the quality of life for residents and supported active recreation.

Our focus on integrated transport has resulted in intersection safety upgrades, the completion of protected bike lanes, and the establishment of the Integrated Transport Working Group. These initiatives are vital for ensuring that Victoria Park remains accessible, safe, and connected.

Advocacy has been a key priority, with efforts directed towards urban forest programs, public realm improvements, and transport infrastructure. Collaborative campaigns with State Government

agencies, local businesses, and community groups have amplified our voice and secured support for critical projects.

The Town's opposition to the proposed Burswood Motorplex, advocacy for the Rutland Ave Bike Path, and support for the Kent Street Sand Pit restoration demonstrate our commitment to sustainable development and community wellbeing.

As we reflect on the achievements of the past year, it is clear that the Town is well-positioned for continued growth and success. Our focus on project delivery has laid a strong foundation, but there is much more to be done. We will continue to champion sustainability and nurture the unique character of our community.

I extend my sincere gratitude to the Mayor, Councillors, staff, and community members who have contributed to our shared success.



CEO, Carl Askew

# Councillors and Wards



**MAYOR** Karen Vernon

**Term expires:** Oct. 2027

**Age:** 57

**Gender:** Female

**Linguistic background:** English

**Country of birth:** Australia

## JARRAH WARD



**DEPUTY MAYOR – Cr Bronwyn Ife**

Elected Deputy Mayor Oct. 2023

**Term expires:** Oct. 2025

**Age:** 50

**Gender:** Female

**Linguistic background:** English

**Country of birth:** Australia



**Cr Sky Croeser**

**Term expires:** Oct. 2027

**Age:** 42

**Gender:** Female

**Linguistic background:** English and Greek

**Country of birth:** Zimbabwe



**Cr Jesse Hamer**

**Term expires:** Oct. 2025

**Age:** 42

**Gender:** Male

**Linguistic background:** English

**Country of birth:** Australia



**Cr Daniel Minson**

**Term expires:** Oct. 2027

**Age:** 31

**Gender:** Male

**Linguistic Background:** English

**Country of Birth:** Australia

## BANKSIA WARD



**Claire Anderson**

Term expires: Oct. 2027

**Age:** 52

**Gender:** Female

**Linguistic background:** English

**Country of birth:** Australia



**Cr Peter Devereux**

Term expires: Oct. 2025

**Age:** 62

**Gender:** Male

**Linguistic Background:** English

**Country of Birth:** Australia



**Cr Peter Melrosa**

Term expires: Oct. 2027

**Age:** 40

**Gender:** Male

**Linguistic background:** English

**Country of birth:** Australia



**Cr Lindsay Miles**

Term expires: Oct. 2025

**Age:** 43

**Gender:** Female

**Linguistic background:** English

**Country of birth:** England

# The Executive



**David Doy**  
Chief Community Planner

**Natalie Adams**  
Chief Operations Officer

**Carl Askew**  
Chief Executive Officer

**Duncan Olde**  
Chief Financial Officer

# Our Purpose

Sustainably serve, empower and connect community.

# Our Mission

To achieve our vision, we will champion the four pillars of sustainability including:

SOCIAL	ECONOMIC	ENVIRONMENT	CIVIC LEADERSHIP
			
To promote sustainable, connected, safe and diverse places for everyone	To promote sustainable, diverse, resilient and prosperous places for everyone	To promote sustainable, livable, healthy and green places for everyone	To show leadership by communicating with, empowering and supporting people in the community



# Our Vision

The Town of Victoria Park: a dynamic place for everyone.

# Our Values



## **PROACTIVE**

Anticipate, plan and act.



## **INCLUSIVE**

Embrace diversity.



## **INTEGRITY**

Be honest, accountable and transparent.



## **CARING**

Show empathy, consideration and kindness.



## **COURAGE**

Be bold and innovative.

# Town Performance

**368**

Development Applications Processed



**628**

Building Applications Approved



**470**

Health Inspections Completed



**8,689**

Parking & Ranger Fines Issued



**169**

Events Held



**17**

Council Meetings



**32**

Roads Resealed



**4,890**

Parking & Ranger Customer Requests



**115,568**

Library Attendance



**239,850**

Library items borrowed

**203,650**

Health and Fitness Visitations



**15,903**

Swim School Visitations



**2,944**

sports games played  
Leisurelife





Boorloo Bridge at dusk



Summer Street Party 2024



SEBA  
• EAT • DRINK

# Strategic Outcomes

## SOCIAL

OUTCOME	PROJECTS DELIVERED
<p><b>S1</b></p> <p>Helping people feel safe</p>	<ul style="list-style-type: none"> <li>• <b>CCTV Funding Partnership Program</b> (90 successful applications. Funding round open August 2024-June 2025)</li> <li>• <b>Street Meet 'n' Greet funding</b> (18 Successful applications. Funding round open August 2024 - June 2025)</li> <li>• <b>Security Incentive Scheme</b> (94 Successful applications. Funding round open August 2024 – June 2025)</li> <li>• <b>Community Safety Day</b> (17 January 2025, 150+ attendees, nine safety organisations represented)</li> <li>• <b>Engaged a Community Outreach Service</b> (125 shifts undertaken amounting to 478 hours)</li> <li>• <b>John Macmillan Park Inter-Agency Group</b> (eight meetings held)</li> <li>• <b>John Macmillan Precinct Alcohol Free Zone</b> (Implemented 1 Nov 2024)</li> <li>• <b>Participated in the Southeast Metropolitan Community Safety Network</b> (Held quarterly, three meetings attended)</li> <li>• <b>Delivered a personal safety presentation for vulnerable community members</b> (seven community members engaged)</li> <li>• <b>Delivered a Domestic Violence and the Law presentation</b> (13 attendees)</li> <li>• <b>Community Education- Coercive Control, Gas lighting, Emotional &amp; Psychological, Aboriginal Family Legal Services</b> (four attendees)</li> </ul>

## S1

### Helping people feel safe

- **Implemented the Who to Call campaign** (200 flyers distributed)
- **Community Funding Program**
  - **Community Grants** (10 Successful applications. Funding rounds open April to June 2024 and October to November 2024).
  - **Place Grants** (Four Successful applications. Funding round open August to June 2025).
  - **Local Drug Action Group** (bimonthly meetings)
- **Child Safe Awareness Policy**  
(2 x external and internal awareness campaigns, 1 x staff training)
- **Healthy Relationship Strategy Group**  
(bimonthly meetings, 45 member organisations)
- **16 Days in WA 'Fair Play Fair Day' event and awareness campaign**  
(November 2024, 250 attendees)

## S2

### Collaborating to ensure everyone has a place to call home

- **Homelessness Week Forum**  
(5 August 2024, eight local support services in attendance)
- **Shelter WA Membership** (All year membership)
- **Supported WA Alliance to End Homelessness Strategy**  
(through quarterly attendance of sector improvement workshops)
- **Collaboration with Department of Communities for outreach support services**  
(meetings undertaken fortnightly)
- **Participation in the Perth Inner City Homelessness Working Group**  
(six meetings attended)
- **Provided access to Support Service Directories** (4,000 printed and distributed)
- **Provided administrative support to the Emergency Relief Network**  
(meetings quarterly, 33 local services involved)
- **Homelessness and housing instability awareness campaign** (one video produced with Connect Vic Park, one staff training session, Library Amnesty)



## Facilitating an inclusive community that celebrates diversity

### General Inclusion

- Community Champions Award (May 2025, 40 attendees)
- Community Have a Go Day (April 2025, 500 attendees)
- My Community Directory Platform (ongoing)

### Community Funding Program

- Community Funding Presentation Evening (August 2024, 25 attendees)
- Operating Subsidy Program  
(Funding open October – November 2024, one grant approved)

### Town Events

- Citizenship Ceremonies (monthly, 285 conferees)
- Summer Street Party 2024 (November 2024, 20,000+ attendees)
- Arts and Culture Festival 2025 (March 2025, 3,000 attendees)
- Twilight Soiree 2025 (February 2025, 3,000 attendees)
- Arts Season 2025 (April 2025, 3375 attendees)

### Aboriginal & Torres Strait Islander

- Implementation of the Innovate Reconciliation Action Plan
- National Reconciliation Week events
- NAIDOC Week events
- Kaatijiin community screenings
- Cultural burn at Hill View Bushland
- Noongar Storytime

### LGBTQIA+ Community

- International Pride  
(June 2025, 2 x activations/events, awareness campaign, reach ~175 attendees)
- PrideFEST (November 2024, 5 x activations/events, awareness campaign, reach ~240 attendees)
- Wear it Purple Day (August 2024, 2 x community events, 37 attendees)
- Trans and Non-Binary Health Conversations (May 2025, 10 attendees)



## Facilitating an inclusive community that celebrates diversity

### **CALD Community**

- Language Conversation Classes (60 Attendees for French Spanish and Indonesian)
- English Conversation Groups (182 attendees from Korea, China, Japan, Columbia, Peru, Chile, Turkey, India, Sri Lanka, Mexico, Brazil, Hong Kong, Singapore, Indonesia, Iran . Germany, Sri Lanka, Argentina, Dubai, Eritrea, Italy, Spain, Taiwan, Venezuela)
- Refugee Week Event – (June 2025 – 100 attendees)
- Welcoming Cities Initiative - N/A
- Welcoming Week Collaborations (August 2024 – 10 attendees)
- Regular Participation and Collaboration of SEMN- N/A
- Free Yoga Classes for the Community – (October – April 2025– 75 attendees in 18 sessions)
- Harmony Week(March 2025, 600 attendees)

### **Disability Access and Inclusion**

- International Day of People with Disability (December 2024 – 120 invited attendees)
- Key Word Signing Classes (467 Attendees)
- Accessible Business Workshops (April 2025 – 10 businesses)
- Accessible Clubs and Organisations Workshops (40 attendees)
- Introduction of Communication Boards at parks and play areas – N/A
- Implementation of the Access and Inclusion Plan – N/A
- Training for Staff to Understand Disabilities (April 2025 – 40 attendees)
- Training of Event Staff to Run Inclusive Events (April and May 2025 - 14 Attendees)
- Disability and the Law series (February to April - 45 Attendees)

### **Young People**

- Development of the Youth Action Plan 2025-2028 (December 2024-July 2025)
- Delivery of the Interim Youth Action Plan 2024-2025 (97% completion)
- Vic Park Young Leaders Program – (3 x weekly meetings, 12 x young leader)
- Youth Donations Program (3 x donation categories, \$5000 budget allocated)
- Youth Leadership and Development Donation  
(One successful Application. Funding Round open July 2024 to June 2025).
- Youth National and International Sports Donation  
(Five Successful Applications. Funding Round open July 2024 to June 2025).
- School Welfare Donation  
(Four Successful Applications. Funding Round open July 2024 to June 2025).
- Youth Annual Report (video and print reports published via Town website)
- Youth Week (April 2025, 1 x large event 'Neon Fest' with~200 attendees, 1 x internal staff training)
- Mental Health Week (October 2024, 2 x youth-specific programs, 17 attendees)
- Student Focus Groups with local schools  
(4 x sessions hosted, 2 x local high schools)
- Manga Digital Drawing (September 2024 – June 2025,10 sessions, 70 attendees)
- Anime Club for Teens (July 2024 – June 2025,12 sessions, 95 attendees)
- Dungeons and Dragons Character Creation  
(January 2025 – June 2025, five sessions, 21 attendees)

### **Children and Families**

- Families Week  
(May 2025, Family Day Out event, ~1,500 attendees, 20+ local businesses involved)
- Perinatal Mental Health Week  
(November 2024, 6 x events/activations, ~150 attendees)

### **Seniors**

- Seniors Week
- Provision of Operating Subsidies to two Senior Centres

## S3

### Facilitating an inclusive community that celebrates diversity

#### Health and Wellbeing

- Implementation of Public Health & Wellbeing Strategy
- Mental Health Week (October 2024, ~1,500+ attendees with 89% reporting a positive impact on their mental health)
- Weekly Pram Walking Group (52 sessions)
- Chair Yoga (90 Attendees)
- Bibliotherapy Mindful Reading Program
- Free Period Packs at Town facilities (200 packs distributed across Admin, Library, Leisurelife and Aqualife)
- Men's Health Week (June 2025, 5 x events, 200 attendees)
- Bike Month (October 2024, 2 x events, 500+ attendees)
- Mindful May Series (May 2025, 3 x sessions, 30 attendees)
- Weekly seniors walking groups (150 sessions)
- Mobile Bike Mechanic servicing pop-ups (10 pop-ups servicing 100+ bikes)
- Strength for Life program (300+ sessions)
- Post-natal and family fitness programs (240 sessions)
- Blender Bike pop-ups and 13 x community hires
- The Resilience Project Discovering Resilience workshops (7 x sessions, 70+ attendees)
- Free yoga in the park (15 sessions, 174 attendees)
- Community Art in the Park initiative for people experiencing homelessness
- Women's International Health (33 Attendees)
- Healthy nutrition pop-ups and giveaways (350+ slinky apples)

## S4

### Improving access to arts, history, culture and education

#### General

- Implementation of Lifelong and Literacy and Learning Strategy
- Digital Literacy Support
- Community Benefits Strategy 2.0 endorsed
- Events Annual Plan (nine major events delivered)
- Success Series Workshops (bi-monthly, seven delivered, 103 attendees)
- Development of Community Group and Club Development Plan
- Remembrance Day (November 2024, 255 attendees)
- Anzac Day (April 2025, 500 attendees)

#### Aboriginal Culture

- Implementation of the Innovate Reconciliation Action Plan
- Noongar Language Classes (average 14 people per week over 30 weeks)
- Aboriginal school-based traineeship commenced (April 2025– one traineeship)
- Cultural burn at Hill View Bushland (June – 12 First Nations people present and 16 community stakeholders TOVP, DfES, Curtin University)
- Protocols for dual naming (June 2025)
- Guidelines for Welcome to Country and Acknowledgement of Country – (April 2025)
- Three Kaatjiin screenings Mammung (October 2024, with 81 people), The Grey Line (October 2024, 63 people), The Return (June 2025, 35 people)
- NAIDOC Week (Screening of the Return)
- National Reconciliation Week (May 2025 – Walk on Country, 35 people)

#### Young People

- Coder Dojo Club (July 2024-June 2025, 17 sessions, 145 attendees)
- Manga Digital Drawing (July 2024-June 2025, 10 sessions, 70 attendees)
- Youth Career and Life Skills programs (July 2024 -June 2025, six sessions, 27 attendees)
- Advocacy and Arts series (July-December 2024, six sessions, 30 attendees)
- Crafting Change series (January-June 2025, three sessions, 15 attendees)
- Spill the Beans (July 2024-June 2025, partnership with Headspace, 25 sessions, ~200 attendances)

## S4

### Improving access to arts, history, culture and education

#### History

- Family History Workshops
- Local History Awards
- Time-Warp Tuesday

#### Health and Wellbeing

- Menopause Series
- Men's Health Series (June 2025, 5 x events, 200 attendees)
- Youth Week FoodBank cooking session (April 2025, 15 attendees)
- Blender Bike pop-ups and 13 x community hires
- Active Photography program (May 2025, 20 attendees)
- Families Week Kite making and flying (185 attendees)

#### Community Funding Program

- Sport Grants (one grant round, four successful applications)
- Sport Equipment Grants (two grant rounds, five successful applications)

#### Arts

- Development of Arts and Culture Strategy (2 x community engagement workshops with 30 attendees, 23 survey responses plus individual stakeholder meetings).
- Art Grants (seven successful applications. Funding round open May to June 2024 and second round October to November 2024)
- Arts Season (five successful applications. Funding round open September to October 2024)
- Youth Art Awards (133 artworks exhibited, 48 awards presented with a \$3,250 prize pool, 350 attendees on opening night, 527 People's choice votes received)



Music boxes at Summer Street Party 2024

## Healing Country at Hill View Bushland

In June 2025, the Town proudly supported a cultural burn at Hill View Bushland, an important step in caring for country, supporting the long-term health of our native bushland, and working towards reconciliation in our community.

The burn was carried out in partnership with local Aboriginal Elders, Traditional Custodians, the Department of Fire and Emergency Services WA, and Curtin University. It followed cultural protocols and practices that have been used for generations to protect and regenerate our land.

The burn was a huge success, helping to safely reduce built-up dead vegetation and encourage the regrowth of native species. Cultural burning is a gentle, low-intensity technique that supports biodiversity and strengthens our spiritual connection to country.

Highlights from the day included:

- A Welcome to Country by local Elder Emeritus Professor Simon Forrest.
- Local Traditional Owners opened the burn with a cultural song and dance.
- Small sections of dead vegetation were gathered and safely burned.
- Participation from members of the Town's Mindeera Advisory Group, our Urban Ecosystems team, and a Curtin University research student.



Hill View Bushland Cultural Burn

# Strategic Outcomes

## ECONOMIC

OUTCOME	PROJECTS DELIVERED
<p><b>EC1</b></p> <p>Facilitating a strong local economy</p>	<p><b>Destination Marketing</b></p> <ul style="list-style-type: none"> <li>• Unwrap and shop local Christmas - (November/ December 2024)</li> <li>• Home of Footy campaigns - (March to September 2025)</li> <li>• Engagement with the Perth Inner City Group Destination campaigns (year round)</li> </ul> <p><b>Business Events and Training</b></p> <ul style="list-style-type: none"> <li>• Curtin Ignition (September 2024)</li> <li>• 2024 Business Awards Gala (October 2024)</li> </ul> <p><b>Business Communications</b></p> <ul style="list-style-type: none"> <li>• Business Advisory Group (July 2024, October 2024, and June 2025)</li> <li>• Business Perception Survey – (July 2024)</li> <li>• Monthly e-newsletters – (year round)</li> </ul> <p><b>Business Grants</b></p> <ul style="list-style-type: none"> <li>• Funding four Economic Development Grants (February 2025)</li> </ul>

EC2

Connecting businesses and people to our local activity centres through place planning and activation

- **Lunar New Year Night Market** (February 2025)
- **Roll up to the Circus** - yoga and bike servicing (December 2024/January 2025)
- **2024-25 Pop up Performance series** (November 2024 to March 2025)
- **Derby Day at the Circus footy activation** (March 2025)
- **Summer Street Party** (November 2024, over 25,000 attendees)
- **Community Directory Platform** (ongoing)
- **Community Have a Go Day** (April 2025, 500 attendees)
- **Christmas lights along Albany Highway and key precincts during the festive period.** (December 2024)



Summer Street Party

## Vic Park's flagship street party returns

The Town's flagship Summer Street Party returned to Albany Highway on Saturday 16 November, welcoming a crowd of 25,000 and once again transforming our iconic café strip into a vibrant community celebration.

With the unmistakable tentacles soaring above The Balmoral Hotel, Albany Highway was closed from Dane/Hampshire Street to Sussex Street North to make way for market stalls, live music, pop-up bars, food trucks and the ever-popular foam party.

Grievous Bodily Calm headlined the event, joined by Ghost Care, Dan Howls, the Mackie Street Singers, Electrophobia and Junkadelic Brass Band, delivering a diverse line-up of live entertainment throughout the evening.

Roving performers – including fairies, stilt walkers, dancers and acrobats – weaved through the crowds, adding colour and spectacle, and creating a truly immersive atmosphere.

The 2024 Vic Park Summer Street Party was proudly sponsored by John Hughes, Balmoral Hotel, Hawaiian's Park Centre and Fuzion Finance Group.

# Strategic Outcomes

## ENVIRONMENT

OUTCOME	PROJECTS DELIVERED
<p><b>EN1</b></p> <p><b>Protecting and enhancing the natural environment</b></p>	<p><b>Urban Forest</b></p> <ul style="list-style-type: none"> <li>• Leafy Streets tree program planting over 800 street trees.</li> <li>• Increased ecological planting and tree canopy through the Urban Ecosystem planting over 20,000 endemic tube stock shrubs, grasses and trees.</li> <li>• Improved water and soil quality through planting remediation works via the Green Basin program.</li> <li>• Supported the community to deliver on this outcome through the administration of the Urban Forest Grant and Urban Forest at Home plant giveaway supporting the community to take action towards increasing canopy cover and plant diversity within the Town.</li> <li>• Engaged with the community hosting two community planting days, increasing knowledge and fostering value aligned relationships. Over 3,400 tube stock plants were planted by the community.</li> <li>• Building partnerships and support collaborations with the cultural burning at Hillview bushland, and Bat workshop with Friends of Jirdarup.</li> <li>• Urban Forest Grants were open from October 2024 to January 2025 and attracted five successful applications.</li> <li>• Fire Management Plan for Hillview Bushland and Jirdarup Bushland Precinct developed.</li> <li>• Initiation of the cultural burn in Hillview bushland.</li> <li>• Jirdarup Bushland Precinct Management Plan drafted.</li> <li>• 2023/24 fleet vehicle emissions offsetting complete.</li> </ul>

EN2

**Facilitating the reduction of waste**

**Waste Education**

- 13 waste reduction workshops were held including a 5-week Earth Carers Course which focused on reduce, repair, reuse, recycle and the correct segregation of household waste.
- Contractual relationships established to enable the shift from bulk verge collections to Verge Valet

EN3

**Increasing and improving public open spaces**

**Public Places Program**

- Park upgrade completed at Duncan Reserve.
- Progress towards completion of the McCallum Park Active Zone.
- Progress toward completion of the Elizabeth Baillie Park Masterplan.
- Audit of lighting infrastructure of all active reserves.
- Decorative Lighting review in key precincts in the Town.
- Delivering landscaping upgrades at Stiles Griffiths Reserve.
- LED flood lighting conversion Fraser Park.

EN4

**Providing facilities that are well-built and well-maintained**

**Social Infrastructure Program**

- Developed a Leisure Facilities Strategic Asset Management Plan 2025
- Small Steps Big Impact - improving existing community facilities, projects include deep cleaning Parnham Clubrooms along with upgrades to toilets, changerooms and kitchen; installing air conditioning at Carlisle Reserve and Raphael Park clubrooms; applying for Community Sporting and Recreation Facilities Funding on behalf of the Victoria Park Carlisle Bowling Club for a synthetic green; and commencing procurement for an options and feasibility study for the Higgins Park Clubrooms.
- Bentley-Curtin Hub Investigation - prioritising sports and active recreation facilities. Projects include working with Victoria Park Xavier Hockey Club to advocate for access to hockey facilities, including synthetic turf infrastructure at the forthcoming Australian Hockey Centre.
- Burswood Peninsula Hub - working with property development group Golden Sedayu to identify opportunities to deliver community facilities to the Peninsula's future population.
- Energy and water efficiency audit undertaken for the administration building.

EN5

Enhancing and enabling liveability through planning, urban design and development

#### Vic Park Planning Program

- Gazettal of Local Planning Scheme No.2.
- Albany Highway Precinct Structure Plan progressed through public advertising and endorsed by Council.
- Oats Street Station Precinct Structure Plan prepared and endorsed by Council to undertake public advertising.
- Support for DevelopmentWA in early preparation for the draft Technology Park Precinct Structure Plan.
- Open Option Parking policy progressed through public advertising and adopted by Council.
- Tree Retention policy prepared and progressed through public advertising.
- Adopt a Verge (16 Successful applications. Funding open August 2024 to June 2025)
- Short Term Rental Accommodation policy prepared and progressed through public advertising.
- Sustainable Development policy prepared and progressed through public advertising.

EN6

Improving how people get around the Town

#### Integrated Transport Program

- Established the Integrated Transport Working Group, a collaborative group of residents, Elected Members, and staff.
- Safety improvements on streets surrounding Raphael and Fletcher Parks.
- Intersection upgrades with Black Spot funding at Star/Briggs Streets, Star/Lion Streets, and Mint/Hubert Streets.
- Awarded Road Safety Commission funding to host Bike Bus event to share practical tips for schools to start a bike bus in the Town.
- 40kmh Safer Speeds Project commenced as an advocacy priority of the Perth Inner City Group.
- Archer Mint Streetscape Improvement Plan protected bike lane completed from Gemini Way to Carlisle Town Centre.



Twilight Concert McCallum Park

## Council adopted a new planning policy protecting large trees on private property

In July, Council adopted a trial twelve month period of Local Planning Policy 47 (Tree Retention) aimed to retain canopy cover on private property by requiring development approval for the removal of large trees.

"The Town had always been proactive in planting new trees in parks and public spaces, but had struggled to prevent canopy loss on private property, where more than 80% of all our tree canopy was located," said Mayor Karen Vernon.

"This new policy will enable the Town to retain large trees in greater numbers, making the Town a healthier, cooler and more sustainable place to live, which are key objectives of our Urban Forest Strategy and Climate Emergency Plan."

The policy covers trees which have a height of at least 8m, an average canopy diameter of at least 6m or a trunk circumference of at least 1.5m (measured 1.4m above the ground), provided that the species was not included on a State or local weed register.

Trees can still be approved for removal, but only if the development design can't reasonably be made to accommodate them.

The effectiveness of the new policy will be reviewed by council after a 12-month period.



# Strategic Outcomes

## CIVIC LEADERSHIP

OUTCOME	PROJECTS DELIVERED
<p><b>CL1</b></p> <p><b>Effectively managing resources and performance</b></p>	<ul style="list-style-type: none"> <li>• Industrial Agreement 2025 adopted</li> <li>• Local Emergency Management Arrangements endorsed by Council</li> <li>• Built the Town's brand as an employer of choice by implementing an Employee Value Proposition. New recruitment templates were designed, a dedicated careers webpage has been developed, and a recruitment campaign has been launched.</li> <li>• Cultural Optimisation Strategy developed and approved</li> <li>• Emergency Management audit</li> </ul>
<p><b>CL2</b></p> <p><b>Communication and engagement with community</b></p>	<ul style="list-style-type: none"> <li>• Delivery of brand review</li> <li>• Implementation of an improved customer service centre phone system</li> <li>• Delivery of sponsored events programming (Victoria Park Markets, Santa's Symphony and Burswood Cinemas)</li> <li>• Advocacy in opposition of the Burswood Motorplex in line with community sentiment</li> <li>• Website update to improve accessibility features and integration of the Careers landing pages.</li> <li>• Review of the Town Community Engagement approach and policy.</li> <li>• Delivery of a recruitment campaign and strategy for the Town.</li> <li>• Renaming of Edward Millen House to Elizabeth Baillie house to accurately align to the history of the property.</li> </ul>

## House and Park Renamed to Honour Elizabeth Baillie

Victoria Park Council officially renamed the historic Edward Millen House and Park to honour Elizabeth Baillie, a pioneering midwife who built Western Australia's first maternity hospital on the site in 1912.

"Council was proud to rename this precinct in honour of Elizabeth Baillie's lasting contribution to community health and care," said Mayor Karen Vernon. "This was a meaningful way for us to recognise Elizabeth's extraordinary achievements as part of the Town's rich local history."

Originally from Scotland, Baillie trained in Melbourne and was among the first midwives officially registered in Western Australia. She purchased the land on Albany Highway, East Victoria Park for 650 pounds to build a private maternity hospital. In 1912, the Rotunda Maternity Hospital opened, providing women with a safe and professional alternative to home births – a rare offering at the time.

The Rotunda Maternity Hospital operated until 1919, when the Spanish Flu pandemic saw it repurposed by the WA Government. The Commonwealth acquired the hospital in 1920 as a repatriation home for returning soldiers from World War I and renamed it Edward Millen House, after Australia's first Minister for Repatriation, in 1924.

Edward Millen House continued to be used for various health services until its permanent closure in 1995. The building was State heritage listed in 1999, before the WA Government gifted the House and Park to the Town in 2006.



Left to Right - Mayor Karen Vernon, Hon Hannah Beazley BA MLA, Tim Mack Managing Partner Blackoak, Zaneta Mascarenhas MP on the steps of Elizabeth Baillie House.

# Celebrating 30 Years of the Town of Victoria Park

In November, the Town of Victoria Park celebrated its 30-year anniversary. Since its establishment as an independent local government authority in 1994.

Originally part of the City of Perth, the Town of Victoria Park became its own entity in July 1994 and held its first Council Meeting on 8 November that same year. Over the past thirty years, the Town had seen remarkable growth, transforming into one of Perth's most liveable and community-focused areas.

Mayor Karen Vernon expressed her pride in the achievements of the Town and the close-knit community that made it so special.

"Celebrating 30 years as the Town of Victoria Park was a testament to the vision, resilience, and spirit of our residents, past and present," Mayor Vernon said.

"From the outset, we had been dedicated to creating a welcoming, and innovative community, and I was incredibly proud of the progress we had made together."



Summer Street Party Albany Hwy 2024

# Key Advocacy Priorities 24-25

Project	Project Value	Advocacy Goals
<p><b>Urban Forest Program</b></p>	<p>Support the Town to reach its 20% canopy goals by providing funding that offsets current UFS budget spend rather than requiring an expansion of the program to access funding.</p> <p>Create a collaborative, clear approach to retaining trees on private land while supporting high quality urban development.</p> <p>Reduce the impact of polyphagous shot-hole borer (PSHB) infestation, through a clear, transparent and collaborative approach with Local Government.</p> <p>Improve access to quality tree stock and to create programs that encourage seed trials in a variety of soil types.</p>	<p>PSHB Working Group established with Perth Inner City Group</p> <p>Active participant in industry networks including WALGA Urban Forest Working Group, showcasing our programs and participating in the WALGA Urban Forest Conference</p> <p>Collaboration with the <b>Department of Primary Industries and Regional Development</b></p> <p>Advocacy assets included:</p> <ul style="list-style-type: none"> <li>• Briefing documents</li> <li>• Website content</li> <li>• Park Signage</li> <li>• Joint statements with Perth Inner City Group</li> </ul>



Project	Project Value	Advocacy Actions
<p><b>Burswood Station Precinct</b></p>	<p>Combined investment in public realm improvements and the train station upgrade will meet the needs of population growth in the Burswood Peninsula, aligning with the precinct vision as a Transport Oriented Development.</p> <p>Attract private development to the precinct, stimulating local economic growth</p> <p>Improve Goodwood, Stiles, and Griffiths Streets with tree planting, landscaping, lighting, and pathways, enhancing public spaces and safety.</p> <p>Attract private development to the precinct</p> <p>Opportunity to reduce municipal expenditure</p> <p>Advocate for a collaborative State Government agency and private enterprise approach to progress planning for Burswood Station West.</p> <p>Advocate for Burswood Station redevelopment as a key part of the METRONET program, improving pedestrian connections and transport efficiency.</p>	<p><b>Advocacy assets included:</b></p> <ul style="list-style-type: none"> <li>• Briefing documents</li> <li>• Maps and site visuals</li> <li>• Website content</li> <li>• A campaign video shared via the Town's website and social media.</li> </ul>
<p><b>Archer Street and Mint Street – Streetscape Improvement Plan</b></p>	<p>Ensure investment of the Carlisle Town Centre is aligned to the METRONET train station upgrade.</p> <p>Complete the streetscape works between Raleigh and Bishopsgate.</p> <p>Connect the bike path all the way to Hubert Street.</p>	<p>The Town worked with Main Roads WA to secure support for Archer St to be designated as a secondary route in the Long-Term Cycle Network – a key criteria to be eligible for Western Australian Bike Network (WABN) funding.</p> <p><b>Advocacy assets included:</b></p> <ul style="list-style-type: none"> <li>• Briefing documents</li> <li>• Website information</li> <li>• Maps and site visuals</li> </ul>

Project	Goals	Advocacy Goals
<p><b>Mid – Tier Transit and Short Range Bus Transit</b></p>	<p>Advocate to Public Transport Authority and Main Roads WA on the mid-tier transport project to link the Causeway Bus Transfer Station to Curtin University (along Albany Highway and Kent Street).</p> <p>Ensure bus stop and intersection designs align with the objectives of the Integrated Transport Strategy and recommendations of the draft Albany Highway Precinct Structure Plan</p> <p>Continue to collaboratively advocate for longer term planning for the future second phase of the mid-tier project</p>	<p>Project update for the Perth Inner City Group Meeting of Mayors on 11 June 2025, hosted by the Town</p> <p>The Town contributed to METRONET's corridor studies and provided feedback on draft criteria for identifying "Super Bus" corridors.</p> <p><b>Advocacy assets included:</b></p> <ul style="list-style-type: none"> <li>• Briefing documents</li> <li>• Maps and site visuals</li> <li>• A campaign video shared via the Town's website and social media.</li> </ul>
<p><b>Kent Street Sand Pit</b></p>	<p>Restore the site to Banksia Woodland, which will enhance the neighbouring Kensington Bushland</p> <p>Provide habitat for native fauna, including Black Cockatoos</p> <p>Contribute to our Urban Forest Strategy objective of achieving 20%tree canopy</p> <p>Provide a valuable passive recreation asset for surrounding residents and visitors</p> <p>Connection to the area's indigenous heritage, which includes yarning spaces and knowledge exchange nodes for the sharing of Aboriginal stories and history, and conceptual alignment of walking trails in accordance with cultural mapping of the site.</p>	<p>The project has been consistently endorsed as a Council advocacy priority from 2023 through 2025.</p> <p><b>Advocacy assets included:</b></p> <ul style="list-style-type: none"> <li>• Briefing documents</li> <li>• Maps and site visuals</li> <li>• A campaign video shared via the Town's website and social media.</li> </ul> <p>Advocacy materials have been prepared for State and Federal ministers, including briefings.</p>

Project	Project Value	Advocacy Goals
<p><b>Rutland Ave Bike Path</b></p>	<p>Relocation of all major services to allow a clean construction corridor</p> <p>Narrow the road pavement to 5.5m to reduce the overall road widening</p> <p>Regrade residential verges to allow new road grades and compliant driveway reconstruction</p> <p>Provide a critical missing link in the Perth to Armadale Principal Shared Path Network</p>	<p><b>Advocacy assets included:</b></p> <ul style="list-style-type: none"> <li>• Briefing documents</li> <li>• Maps and site visuals</li> <li>• Resident letter templates</li> <li>• A campaign video shared via the Town's website and social media.</li> </ul> <p>Residents were encouraged to write letters to Minister Hannah Beazley and submit e-petitions to Parliament.</p> <p>Briefing packages were sent to Ministers Rita Saffioti and Hannah Beazley on 11 November 2024</p> <p><b>Meetings were held with:</b></p> <ul style="list-style-type: none"> <li>• Zaneta Mascarenhas MP on 12 December 2024</li> <li>• Hon Hannah Beazley MLA on 20 December 2024</li> <li>• Hon Hannah Beazley MLA in February 2025 ahead of the state government election</li> </ul>
<p><b>Burswood Motorplex Opposition</b></p> <p><i>Note: opposition to the Burswood Motorplex was not an endorsed 2024-2025 advocacy priority. However, Council adopted a Notice of Motion on 18 February 2025 directing the Town to engage in advocacy opposing the proposal. Following this decision, the Town treated the matter as an advocacy priority.</i></p>	<p>That prior to the 2025 State Election that an incoming Labor government are aware that the Town does not support the construction of a supercar raceway on the Burswood Peninsula.</p> <p>That an incoming Labor government does appropriate consultation that includes local residents and the Town prior to any construction taking place.</p>	<p>Letters to Hon. Rita Saffioti MLA and Premier Rodger Cook to request meetings.</p> <p>Letter writing campaign to encourage community members to write to local member Hon. Hannah Beazley MLA.</p> <p>Meetings with Hon. Hannah Beazley MLA.</p> <p>Support letters from neighbouring Councils.</p> <p>Discussions with Richard Muirhead, Chief Executive Tourism WA, to seek further insights into the projects impacts on the economy.</p> <p>Engagement with Mayor Aitken City of Wanneroo to write a joint media release with support for motorsport funding in Wanneroo rather than Burswood.</p> <p>Active media pitching</p>

# Capital Works Program

Project Name	Program	Status
Fletcher Park Playground fence	Public Places Program	Completed
Fraser Park Floodlighting LED conversion	Asset Management	Completed
Duncan Reserve upgrades and eco zoning planting	Public Places and Urban Forest Programs	Paths and landscape completed. Playground on order.
McCallum Park Active Area	Public Places Program	Underway, 80% complete
Stiles Griffiths Reserve upgrades	Public Places Program	Underway, 50% complete
Kent St Ecological corridor (Stage 5)	Urban Forest Program	Completed
Street and park tree planting program	Urban Forest Program	Completed
Intersection safety improvements completed at Black Spots in the Town: Star/ Briggs Streets Mint/ Hubert Streets and Mint/Beatty	Integrated Transport Program	Completed
Archer Mint Streetscape Improvement Plan protected bike lane completed from Gemini Way	Integrated Transport Program	Completed
A total of 3.25 km of the local road network has been resurfaced	Asset Management	Completed
Drainage upgrade projects to address flooding issues	Drainage Management	Completed
Improvement to Clubrooms delivered under the Small Steps Big Impact Program	Social Infrastructure Program	Completed



Left to Right - Scott Maisey BOS Civil, Zaneta Mascarenhas MP, Hon Hannah Beazley BA MLA, Mayor Karen Vernon, CEO Carl Askew at the Sod turning for McCallum Park Active Zone

## Reconciliation in Vic Park

Respect, relationships, opportunities, and governance form the foundation of our Innovate Reconciliation Action Plan (RAP). The RAP has progressed and completed many actions including National Reconciliation Week and NAIDOC week events and activations and it launched its first Kaatjiin (knowledge) screenings in partnership with local community centres focused on cultural awareness and truth telling in the community.

The Town's commitment to reconciliation goes beyond the pillars within the RAP. One of the projects that the Town is most proud of is that in collaboration with Elders and Traditional Owners, Curtin University and the Department of Fire and Emergency Services Bushfire Centre of Excellence, the Town planned and delivered its first cultural burn at Hill View Bushland in East Victoria Park. This was a special day for many reasons and was significant in showing the journey we have taken towards healing country, merging traditional Noongar practice with western science and creating a learning environment that will work towards generating change in the bushland and in the community's cultural knowledge and awareness. This was the first cultural burn to be held in the Metropolitan area and with Curtin University we will be monitoring the impact on the site and using findings to inform future land management approaches



Victoria Park Art and Culture Festival April 2025

# Statutory Reporting

## Disability Access and Inclusion Plan

The Disability Services Act WA 1993 (amended 2004) requires all local governments to develop, maintain and implement a Disability Access and Inclusion Plan (DAIP) every five years. DAIPs benefit people with disability, the elderly, families and carers, and people from Culturally and Linguistically Diverse (CaLD) backgrounds. The Town's DAIP 2022 – 2027 ensures opportunities for continuous improvement towards an accessible and inclusive community where all people can enjoy the Town's functions, facilities, services and events.

## Local Government (Model Code of Conduct) Regulations 2021

In accordance with section 5.121 of the *Local Government Act 1995*, the Town is required to maintain a register of complaints of minor breaches which result in a finding being made by the Local Government Standards Panel. For 2024/25, no findings were made.

## Information Management

In accordance with the *State Records Act 2000*, the Town of Victoria Park, like all State and Local Government agencies, is required to maintain a comprehensive Record Keeping Plan. This plan outlines the Town's recordkeeping framework, including recordkeeping systems, disposal arrangements, policies, practices, and processes. It is the primary tool for demonstrating compliance with the Act and for ensuring the application of best-practice recordkeeping principles.

The Town's Record Keeping Plan was first approved by the State Records Commission in 2004 and subsequently reviewed in 2009 and 2016. In March 2024, the Town submitted an amended Record Keeping Plan, which was approved by the State Records Commission in August 2024 for a period of five years.

Our recordkeeping systems are regularly evaluated and enhanced to ensure efficiency, reliability, and compliance. The Town's core records management system, Content Manager, centralises all corporate documents, enabling improved retrieval, storage, and retention processes. During the 2024/2025 reporting period, approximately 202,000 corporate records were registered in the system.

As part of the Town's comprehensive records management training program, all staff are informed of their recordkeeping responsibilities under the *State Records Act 2000*. Regular training sessions on the records management system are conducted, supported by work instructions and guidelines. In 2024/2025, the program delivered 71 one-on-one training sessions and nine refresher sessions.

Ongoing improvements to the Record Keeping Plan, coupled with the progressive enhancement of our records management system, are supporting the Town's transition towards a fully digital recordkeeping environment designed to strengthen recordkeeping processes and maximise operational efficiency.

## Freedom of Information

In accordance with the *Freedom of Information Act 1992* (FOI Act), the Town remains committed to promoting transparency and accountability by facilitating public access to information held by the organisation, subject to the exemptions outlined in Clauses 1 to 15 of Schedule 1 of the FOI Act. The legislation also provides individuals with the right to seek a review of decisions made by the Town regarding access to information.

During the 2024/2025 reporting period, the Town processed ten (10) FOI access applications. In addition, two applications were received for an internal review of a decision. Following a thorough assessment, the original decisions were confirmed and upheld.

## Major Trading Undertakings and Land Transactions

No major land transactions or major trading undertakings were proceeded with during 2024/2025.



Victoria Park Art and Culture Festival April 2025

# Employee Remuneration

## CEO Remuneration

Cash Salary	\$288,099
Super	\$36,581.39
Packed Benefits	\$31,500
<b>Total Package</b>	<b>\$356,180.39</b>

## Employees with a salary greater than \$130,000

The table below is prepared in accordance with Section 19B of the *Local Government (Administration) Regulations 1996*. This section requires the Town of Victoria Park reports in bands of \$10,000, the number of employees entitled to annual salary of \$130,000 or more at 30 June 2025.

Salary Band	2025	2024	2023	2022	2021
\$280,000 – \$289,999	1	1	1	1	1
\$190,000 - \$199,999	3	3	3	0	0
\$180,000 - \$189,999	0	0	0	3	3
\$150,000 - \$159,999	10	10	10	0	0
\$140,000 - \$149,999	7	4	3	13	10
\$130,000 - \$139,999	0	4	4	3	4

# Elected Members Meeting Attendance

	Ordinary Council Meetings (11)	Special Council Meetings (8)	Agenda Briefing Forums (11)	CEO Recruitment and Performance Review Committee (3)	Audit and Risk Committee (5)
Mayor Karen Vernon	10	7	9	3	5
Cr Bronwyn Ife	11	7	11	3	
Cr Jesse Hamer	10	7	9		5
Cr Claire Anderson	11	8	9	3	3
Cr Peter Devereux	11	6	10	3	
Cr Peter Melrosa	11	8	11		
Cr Lindsay Miles	11	7	10		
Cr Sky Croeser	10	8	10	3	
Cr Daniel Minson*	6	4	6		3

\*Cr Daniel Minson missed 11 meetings due to approved parental leave from 29 July to 25 November 2024.

# 2024-25 Register of Fees, Expenses and Allowances Paid to Elected Members

The fees and allowances paid to Elected Members are determined by the Salaries and Allowances Tribunal. The Town of Victoria Park is classified as a Band Two local government and Elected Members are remunerated according to this Band. In compliance with section 5.53(2)(i) of the Local Government Act 1995 and regulation 19BD of the Local Government (Administration) Regulations 1996.

The following register includes any fees, expenses or allowances paid to each elected member during the financial year, beginning on or after 1 July 2024 to 30 June 2025.

A photograph of Mayor Karen Vernon speaking at a podium. She is wearing glasses and a dark jacket over a pink top. The background is dark with some blurred lights. The photo is partially overlaid by a large, light blue arrow graphic pointing to the right.

Mayor, Karen Vernon Anzac Day 2025

Elected Member	Mayoral / Deputy Mayoral Allowance	Meeting Attendance Fee	Information & Communication Technology Allowance	Travel / Child Care Reimbursement	Other specified expenses Reimbursement	Conference Expenses *	Superannuation Expense	Total
Mayor Karen Vernon	\$69,863.20	\$32,400.92	\$3,500.00	-	-	\$1,123.25	\$6,956.18	\$113,843.55
Deputy Mayor Cr Bronwyn Ife	\$16,471.31	\$25,802.92	\$3,500.00	-	-	-	\$2,915.13	\$48,689.36
Cr Claire Anderson	-	\$25,136.23	\$3,500.00	-	-	-	\$1,760.55	\$30,396.78
Cr Sky Croeser	-	\$25,136.23	\$3,500.00	-	-	-	\$1,760.55	\$30,396.78
Cr Peter Devereux	-	\$25,136.23	\$3,500.00	-	-	-	\$1,760.55	\$30,396.78
Cr Jesse Hamer	-	\$25,136.23	\$3,500.00	\$110	-	-	\$1,760.55	\$30,506.78
Cr Peter Melrosa	-	\$25,136.23	\$3,500.00	-	-	-	\$1,760.55	\$30,396.78
Cr Lindsay Miles	-	\$25,136.23	\$3,500.00	-	-	-	\$1,760.55	\$30,396.78
Cr Daniel Minson	-	\$25,136.23	\$3,500.00	-	-	-	\$1,760.55	\$30,396.78

\* Note: Conference expenses do not include costs associated with registrations, travel costs or accommodation costs. Stated figures only include expense costs reimbursed directly to an elected member.

# Operating Subsidies Reporting

## Financial Assistance 2024-25

Operating Subsidy (Cash)	
To:	Amount
Connect Victoria Park Incorporated	\$100,000.00
Harold Hawthorne Community Centre	\$107,424.32
Victoria Park Community Centre Incorporated	\$100,000.00
Victoria Park for the Centre for the Arts	\$98,800.00 (\$1,200.00 In-Kind)
<b>Total:</b>	<b>\$406,224.32 (\$1,200.00 In-Kind)</b>



Arts Season Grants	
To:	Amount:
Siahne Rogers – Everything Must Go! – Public Art Sculpture Installation/ Site Activation	\$4,490.00
Domenica Harrison – The 2025 Victoria Park Writers' Festival	\$9,000.00
Victoria Park Community Centre – The Vic Park Community Portrait Prize	\$6,333.90
Oh Hey WA Pty Ltd – Guided Street Art Tours	\$3,337.40
Rook Ari – Superstition	\$9,000.00
<b>Total:</b>	<b>\$32,161.30</b>

Arts Grants	
To:	Amount:
John Curtin Gallery – IOTA24 Community Engagement	\$5,000.00
John Curtin Gallery – IOTA24 Community Engagement Millen Primary School – Wanjoo to Millen	\$5,000.00
Victoria Park Community Centre – Acknowledging and Celebrating Differences – VPCC entrance mural	\$4,970.90
Kristy Nita Brown – Book Builders Challenge	\$500.00
Headspace Cannington - Paint and Sip Bubble Tea	\$2,075.00
Greg Molloy - BEASTS	\$4,927.03
Curate Arts Incorporated - School Holiday Singing Workshops	\$5,000.00
<b>Total:</b>	<b>\$27,472.93</b>

<b>Community Grants</b>	
<b>Project</b>	<b>Amount</b>
Burswood Peninsula Neighbourhood Watch Group – Burswood Peninsula NHW and Residents Community Fiesta 2025	\$6,635.00 In-Kind (\$150.00)
Carlisle/Victoria Park Toy Library Incorporated – Get Active.	\$9,624.00
Lathlain Primary School Parents and Citizens Association Incorporated – 2024 Lathlain Community Christmas Carols	\$6,000.00
Parents and Citizens Association Incorporated of Victoria Park Primary School – Victoria Park Primary School 130th Anniversary Community Fete	\$10,000.00
Reach Her Incorporated – Women's Wellbeing and Mentorship Program	\$9,496.25
Sussex Street Community Law Service Incorporated – Quick Guide Legal Education Booklet	\$2,950.00
The Haven Centre Incorporated – Bringing festive cheer to those in need for Christmas 2024	\$7,000.00
Victoria Park Community Centre – Supporting the New, Emerging and Established	\$5,004.00
Victoria Park Community Garden – Book – History of Victoria Park Community Garden	\$2,944.00
Western Australian Family Violence Prevention Legal Service Aboriginal Corporation – Ochre Ribbon Family Day – 10 Year Anniversary	\$9,200.00
<b>Total</b>	<b>\$68,853.25 (In-Kind \$150.00)</b>

Arts Season	
To	Amount
Djinda Boodja of Abmusic Aboriginal Corporation – Gurrurway	\$2,400.00
Greg Molloy – Rookfest	\$10,000.00
Katherine Peter – Tiny Works (working title)	\$9,340.00
Mx Megan Baker – Compact	\$10,000.00
Rachel Riggs – Out of the Shadows	\$3,000.00
<b>Total</b>	<b>\$34,740.00</b>

Place Grants	
To	Amount
Chattarpal Singh – Outcome Comfort Enhancement Project	\$15,000.00
Dutch Trading Company – Parklet	\$15,000.00
Holyoake Institute for Alcohol and Drug Addiction Resolutions – Bike Rail Installation	\$2,854.83
Olive Cheng – Vietnamese Australian Botanical Mural	\$5,000.00
<b>Total</b>	<b>\$37,854.83</b>



Youth Leadership and Development Donations	
To	Amount
Audrey Eszenyi – Scout/Venturer Jamboree	\$300.00
<b>Total</b>	<b>\$300.00</b>

Youth National and International Sports Donations	
To	Amount
Joanne Fredrickson – Australian Junior Volleyball Championships	\$200.00
Jeremy Mayne – Hockey WA Invitational Under 25 Tour to India	\$300.00
Alice Stevens – School Sport WA Pizzey Cup Tennis Team	\$200.00
Sidney Win Shwe – World Table Tennis - WTT Youth Contender Championships	\$200.00
Justine Wood – National Clubs Gymnastics Carnival	\$200.00
<b>Total</b>	<b>\$1,100.00</b>

School Welfare Donation	
To	Amount
Carson Street School (Two Students at \$200 each)	\$400.00
East Victoria Park Primary School (Two Students at \$200 each)	\$400.00
Millen Primary School (Two Students at \$200 each)	\$400.00
Victoria Park Primary School (Two Students at \$200 each)	\$400.00
<b>Total</b>	<b>\$1,600.00</b>

Event Sponsorship	
To	Amount
Burswood Cinemas	\$20,000
Perth Symphony Orchestra	\$55,000
Rotary Club of Victoria Park	In-kind fee waiver of \$4,416
<b>Total</b>	<b>\$75,000 (in-kind \$4,416)</b>

Business Grants	
To	Amount
CarAsk Fleur – Boost Your Business Workshop Access	\$9,045.00
Naja Business Consulting Services – Local Business Development, Improvement and Training	\$9,320.00
Reach Her Incorporated – Female Entrepreneurs Program and Business Masterclasses	\$9,971.80
Spacecubed Ventures – Vic Park Networking Series	\$10,000.00
<b>Total</b>	<b>\$38,336.80</b>



Sport Grants	
To	Amount
Carlisle and Victoria Park AFW Ducks Limited – Player wellness, injury prevention and fitness management	\$8,200.00
Curtin Football Club Incorporated – Player health and wellbeing	\$2,340.00
Curtin Football Club Incorporated – Coach and referee training	\$5,175.00
Curtin Panthers Netball Club Incorporated – Maintain accreditation and continued development of Club Coaches	\$4,285.00
<b>Total</b>	<b>\$20,000.00</b>

Sport Equipment Grants	
To	Amount
Carlisle Cricket Club Incorporated – Club Equipment Grant	\$692.30
Carlisle and Victoria Park AFW Ducks Incorporated – Goal Post	\$2,000.00
Curtin Football Club Incorporated – Football Equipment	\$2,000.00
Curtin Panthers Netball Club Incorporated – Sports Equipment	\$792.00
Victoria Park Cricket Club Incorporated – Cricket Balls and Uniforms	\$2,000.00
<b>Total</b>	<b>\$7,484.30</b>



Urban Forest Grants	
To	Amount
Kendal Becu – Food Trees for Black Cockatoos	\$7,100.00
Kensington Secondary School – Revegetating the school grounds	\$4,837.00
Kent Street Senior High School Parents and Citizens' Association Incorporated – Planting a variety of trees on the school grounds	\$7,435.25
Perth Region NRM Incorporated – ReWild Demonstration Garden	\$8,563.75
Sukhjit Kaur Khalsa – Biodiverse landscaping on residential property	\$4,657.00
<b>Total</b>	<b>\$32,593.00</b>

Street Meet and Greet	
To	Amount
Street Meet n Greet rebates	\$6,781.09
Road closures	\$2,165.80
Administrative costs	\$62.02
<b>Total</b>	<b>\$9,008.91</b>

CCTV Partnership Programs	
To	Amount
Across 90 Partnerships	\$57,425.00
Administrative costs	\$4,539.00
<b>Total</b>	<b>\$61,964.00</b>

### Security Incentive Scheme

To	Amount
94 Security Incentive Scheme Rebates	\$37,193.00
Administrative costs	\$4,539.00
<b>Total</b>	<b>\$41,732.00</b>

### Adopt a Verge Program

To	Amount
16 Adopt a Verge rebates provided	\$8,000.00
<b>Total</b>	<b>\$8,000.00</b>

### Fee Waivers for Junior Sport

Applicable junior sporting groups are not charged fees for the use of the Town's Sports reserves. The below table is an estimation of the fees and charges, that junior teams would be charged at the same rate as senior clubs and team.

To	Amount
Curtin University Football Club - Annual	\$30,058.00
South Perth Junior Cricket Club – Summer Season	\$32,745.00
Victoria Park Soccer Club – Annual	\$37,229.00
Victoria Park Raiders Junior Football Club – Summer Season	\$45,497.00
<b>Total</b>	<b>\$145,529.00</b>



Twilight Concert 2025

## Lease Reduction/Peppercorn Leases

Property Address	Premises	Type of Contract	Other parties	Rent (per annum exclusive of GST and outgoings)	Rental valuation (per annum net of GST and outgoings)
248 Gloucester Street, Victoria Park	Family centre building and courtyard – Community group via Department of Communities	Lease	Department of Communities	\$1.00	\$35,000
1-5 Sussex Street	Billabong Child Care Centre – Community Group via Department of Communities	Lease	Department of Communities	\$1.00	\$80,000 – \$100,000
2 Lathlain Place	Scout hall and grounds	Lease	The Scout Association of Australia (WA Branch)	\$1.00	\$13,000 – \$15,000
Unit 2, 6 Lathlain Place	Keith Hayes Community Centre	Lease	Carlisle/Victoria Park Toy Library Inc. (Unit 2)	\$1.00	\$31,500
Unit 3, 6 Lathlain Place	Keith Hayes Community Centre	Lease	Lathlain Playgroup Inc. (Unit 3)	\$1.00	\$34,000
29 Sussex Street, East Victoria Park	Community Law Centre Building	Lease	Sussex Street Community Law Service Inc.	\$1.00 (including additional \$1,000 quarterly sinking fund contribution to be used for maintenance of the building)	\$40,000.00

12 Kent Street	House, art, workshop and land	Lease	Vic Park Centre for the Arts Inc.	\$1.00	\$30,000
34 Goddard Street	Sporting group – Lathlain Park grandstand and clubrooms	Lease	Perth Football Club Inc.	\$1.00	Subject to redevelopment
42 Bishopsgate Street	Sporting group – Lathlain Ovals and administration Building	Ground Lease	Indian Pacific Ltd (West Coast Eagles Football Club)	Nil – rent paid \$10.00 once off payment	\$415,000
1 Fred Bell Parade, East Victoria Park (Higgins Park)	Hall and grounds	Lease	The Returned and Services League of Australia Inc (WA Branch)	\$1.00	\$55,000
Lot 256 Garland Street	Shed – Wildlife Rescue Centre	Lease	Malubilai Wildlife Carers Group	\$1.00	\$3,500
500 Albany Highway	Community Garden	Lease	Victoria Park Community Garden Association Inc.	\$1.00	Not required
98 Rutland Avenue	Community Garden	Lease	Victoria Park Community Garden Association Inc.	\$1.00	Not required
190-192 Rutland Avenue, Carlisle also known as 2 Memorial Avenue	Senior Citizen Centre, Carlisle Memorial Hall and Frail Aged Day Care Centre	Lease	Harold Hawthorne Community Centre Inc.	\$1.00	\$222,000
4-6 Memorial Avenue, Carlisle	Senior Citizens Aged Persons units	Lease	Harold Hawthorne Community Centre Inc.	\$1.00	\$82,500
51 Anketell Street/63 Kent Street, Kensington	KPCYC buildings and land	Sub-lease	The Federation of Western Australia Police and Citizens Youth Centres Inc.	\$1.00	Not required

Weston Street, Carlisle (Fletcher Park)	Sporting group – Fletcher park building	Seasonal Lease Agreement	Perth Cricket Club Inc.	\$2,730.19	\$17,500 (six months)
18 Kent Street	Sporting group – Bowling Club and building and greens	Lease	Victoria Park Carlisle Bowling Club Inc.	\$7,379.24	\$60,000
Weston Street, Carlisle (Fletcher Park)	Sporting group – Fletcher Park building	Seasonal Lease Agreement	Victoria Park Xavier Hockey Club Inc.	\$2,820.99	\$17,500 (six months)
42 Somerset Street, East Victoria Park	Aqualife Cafe	Retail Lease	Winspire Ventures Pty Ltd	\$0	\$12,500-\$15,000



# Financial Reports

**Financial Report**  
for the year ended 30 June 2025

---

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

**Statement by CEO**

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

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

Signed on the 08 day of December 2025



**Chief Executive Officer**

**Carl Askew**

## Statement of comprehensive income

for the year ended 30 June 2025

		2025	2025	2024
	Note	Actual	Budget	Actual
		\$	\$	\$
<b>Revenue</b>				
Rates	26,2a	53,064,059	53,041,616	48,871,872
Grants, subsidies and contributions	2a	1,566,148	2,217,152	2,032,989
Fees and charges	2a	11,690,912	10,860,246	10,595,393
Interest revenue	2a	4,211,074	2,348,497	3,707,773
Other revenue	2a	946,476	363,250	935,078
		<u>71,478,669</u>	<u>68,830,761</u>	<u>66,143,105</u>
<b>Expenses</b>				
Employee costs	2b	26,478,142	29,248,499	27,402,394
Materials and contracts	2b	27,139,289	26,299,747	21,577,056
Utility charges	2b	1,841,789	1,672,608	1,750,224
Depreciation	10a	11,110,823	11,078,620	11,118,434
Finance costs	2b	178,831	190,351	248,389
Insurance	2b	832,102	697,468	635,675
Other expenditure	2b	1,866,369	1,495,430	1,708,808
		<u>69,447,345</u>	<u>70,682,723</u>	<u>64,440,980</u>
<b>Operating result from continuing operations</b>		<u>2,031,324</u>	<u>(1,851,962)</u>	<u>1,702,125</u>
Capital grants, subsidies and contributions	2a	9,238,010	26,321,112	2,565,418
Profit on asset disposals	10c	182,103	82,973	915,980
Loss on asset disposals	10c	(1,180,135)	—	(848,898)
Fair value adjustments to financial assets at fair value through profit or loss	2b	—	—	841
Share of net profit/(loss) of associates accounted for using the equity method	21	(812,194)	—	769,386
Net share of interest in associate	21	3,903,700	1,000,000	2,309,425
		<u>11,331,484</u>	<u>27,404,085</u>	<u>5,712,152</u>
<b>Net result for the period</b>		<u>13,362,808</u>	<u>25,552,123</u>	<u>7,414,277</u>
<b>Other comprehensive income for the period</b>				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Changes in asset revaluation surplus	16	15,528,186	—	787,700
Share of other comprehensive income of associates accounted for using the equity method	16	104,887	—	107,271
<b>Total other comprehensive income for the period</b>		<u>15,633,073</u>	<u>—</u>	<u>894,971</u>
<b>Total comprehensive income for the period</b>		<u>28,995,881</u>	<u>25,552,123</u>	<u>8,309,248</u>

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



## Statement of financial position

as at 30 June 2025

		2025	2024
	Note	\$	\$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	3	35,462,468	31,978,940
Trade and other receivables	5	5,777,447	6,241,640
Other financial assets	4a	38,030,337	35,673,315
Inventories	6	1,679,825	958,175
Other assets	7	6,976,675	1,967,491
<b>Total current assets</b>		<u>87,926,752</u>	<u>76,819,561</u>
<b>Non-current assets</b>			
Trade and other receivables	5	1,992,425	2,960,564
Other financial assets	4b	41,585	41,585
Inventories	6	14,774	26,588
Investment in associate	21	13,466,664	16,860,817
Property, plant and equipment	8a	316,428,787	315,030,522
Infrastructure	9a	311,494,158	289,561,202
<b>Total non-current assets</b>		<u>643,438,393</u>	<u>624,481,278</u>
<b>Total assets</b>		<u>731,365,145</u>	<u>701,300,839</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	12	11,881,312	8,349,663
Contract liabilities	13	610,690	650,440
Capital grant/contributions liabilities	13	4,261,718	3,194,438
Borrowings	14	2,954,387	3,038,276
Employee related provisions	15	4,734,159	5,098,260
<b>Total current liabilities</b>		<u>24,442,266</u>	<u>20,331,077</u>
<b>Non-current liabilities</b>			
Borrowings	14	3,455,093	6,409,480
Employee related provisions	15	355,791	444,168
<b>Total non-current liabilities</b>		<u>3,810,884</u>	<u>6,853,648</u>
<b>Total liabilities</b>		<u>28,253,150</u>	<u>27,184,725</u>
<b>Net assets</b>		<u>703,111,995</u>	<u>674,116,114</u>
<b>Equity</b>			
Retained surplus		100,620,167	97,328,780
Reserve accounts	29	59,574,741	46,995,709
Revaluation surplus	16	542,917,087	529,791,625
<b>Total equity</b>		<u>703,111,995</u>	<u>674,116,114</u>

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



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

Note	Retained surplus \$	Reserve accounts \$	Revaluation surplus \$	Total Equity \$
Balance as at 1 July 2023	94,196,300	42,713,912	528,896,654	665,806,866
<b>Comprehensive income for the period</b>				
<b>Net result for the period</b>	7,414,277	–	–	7,414,277
<b>Other comprehensive income for the period</b>				
Increase/(decrease) in asset revaluation surplus	16	–	–	894,971
<b>Other comprehensive income for the period</b>		–	894,971	894,971
<b>Total comprehensive income for the period</b>	<b>7,414,277</b>	<b>–</b>	<b>894,971</b>	<b>8,309,248</b>
Transfers from reserve accounts	29	12,753,519	(12,753,519)	–
Transfers to reserve accounts	29	(17,035,316)	17,035,316	–
<b>Balance as at 30 June 2024</b>	<b>97,328,780</b>	<b>46,995,709</b>	<b>529,791,625</b>	<b>674,116,114</b>
Balance as at 1 July 2024	97,328,780	46,995,709	529,791,625	674,116,114
<b>Comprehensive income for the period</b>				
<b>Net result for the period</b>	13,362,808	–	–	13,362,808
<b>Other comprehensive income for the period</b>				
Increase/(decrease) in asset revaluation surplus	16	–	–	15,528,186
Share of comprehensive income of equity accounted investments	–	–	104,887	104,887
Realisation on disposal of assets	16	2,507,611	–	–
<b>Other comprehensive income for the period</b>	<b>2,507,611</b>	<b>–</b>	<b>13,125,462</b>	<b>15,633,073</b>
<b>Total comprehensive income for the period</b>	<b>15,870,419</b>	<b>–</b>	<b>13,125,462</b>	<b>28,995,881</b>
Transfers from reserve accounts	29	10,732,542	(10,732,542)	–
Transfers to reserve accounts	29	(23,311,574)	23,311,574	–
<b>Balance as at 30 June 2025</b>	<b>100,620,167</b>	<b>59,574,741</b>	<b>542,917,087</b>	<b>703,111,995</b>

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



### Statement of cash flows for the year ended 30 June 2025

Note	2025 Actual \$	2024 Actual \$
<b>Cash flows from operating activities</b>		
<b>Receipts</b>		
Rates	53,717,166	50,745,419
Grants, subsidies and contributions	1,444,086	2,631,131
Fees and charges	11,651,162	10,595,393
Interest revenue	4,211,074	3,707,773
Goods and services tax received	(434,190)	2,154,985
Other revenue	2,289,724	2,123,850
<b>Total receipts</b>	<b>72,879,022</b>	<b>71,958,551</b>
<b>Payments</b>		
Employee costs	(26,560,899)	(27,989,044)
Materials and contracts	(26,783,649)	(17,186,351)
Utility charges	(1,841,789)	(1,750,224)
Finance costs	(178,831)	(248,389)
Insurance paid	(832,102)	(635,675)
Goods and services tax paid	–	(2,049,195)
Other expenditure	(4,029,658)	(2,918,712)
<b>Total payments</b>	<b>(60,226,928)</b>	<b>(52,777,590)</b>
<b>Net cash provided by operating activities</b>	<b>12,652,094</b>	<b>19,180,961</b>
<b>Cash flows from investing activities</b>		
<b>Payments</b>		
Payments for financial assets at amortised cost	(2,357,022)	(8,673,314)
Payments for purchase of property, plant & equipment	8a	(5,380,979)
Payments for construction of infrastructure	9a	(14,781,445)
Capital contributions to joint ventures and associated entities	–	(1,217,552)
<b>Receipts</b>		
Proceeds from capital grants, subsidies and contributions	10,305,290	2,565,418
Distributions from investments in associates	5,833,333	2,500,000
Proceeds from sale of property, plant & equipment	250,533	4,603,219
<b>Net cash used in investing activities</b>	<b>(6,130,290)</b>	<b>(12,417,733)</b>
<b>Cash flows from financing activities</b>		
<b>Payments</b>		
Repayment of borrowings	28	(3,038,276)
<b>Receipts</b>		
Proceeds from new borrowings	28	–
<b>Net cash used in financing activities</b>	<b>(3,038,276)</b>	<b>(2,990,300)</b>
<b>Net increase /(decrease) in cash held</b>	<b>3,483,528</b>	<b>3,772,928</b>
Cash and cash equivalents at the beginning of the year	31,978,940	28,206,012
<b>Cash and cash equivalents at the end of the year</b>	<b>35,462,468</b>	<b>31,978,940</b>

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



Statement of financial activity  
for the year ended 30 June 2025

		2025	2025	2024
	Note	Actual	Budget	Restated Actual
		\$	\$	\$
<b>OPERATING ACTIVITIES</b>				
<b>Revenue from operating activities</b>				
General rates	26	53,064,059	53,041,616	48,871,872
Grants, subsidies and contributions		1,566,148	2,217,152	2,032,989
Fees and charges		11,690,912	10,860,246	10,595,393
Service charges		–	–	–
Interest revenue		4,211,074	2,348,497	3,707,773
Other revenue	2a	946,476	363,250	935,078
Profit on asset disposals		182,103	82,973	915,980
Fair value adjustments to financial assets at fair value through profit or loss	4b	–	–	841
Share of net profit/(loss) of associates accounted for using the equity method	21	(812,194)	1,000,000	769,386
		<u>70,848,578</u>	<u>69,913,734</u>	<u>67,829,312</u>
<b>Expenditure from operating activities</b>				
Employee costs		26,478,142	29,248,499	27,402,394
Materials and contracts		27,139,289	26,299,747	21,577,056
Utility charges		1,841,789	1,672,608	1,750,224
Depreciation		11,110,823	11,078,620	11,118,434
Finance costs		178,831	190,351	248,389
Insurance		832,102	697,468	635,675
Other expenditure		1,866,369	1,495,430	1,708,808
Loss on asset disposals		1,180,135	–	848,898
		<u>70,627,480</u>	<u>70,682,723</u>	<u>65,289,878</u>
<b>Adjustment for cash budget requirements:</b>				
<b>Non-cash amounts excluded from operating activities</b>				
Non-cash amounts excluded from operating activities	27	13,800,811	10,995,647	11,552,326
<b>Amount attributable to operating activities</b>		<u>14,021,909</u>	<u>10,226,658</u>	<u>14,091,760</u>
<b>INVESTING ACTIVITIES</b>				
<b>Inflows from investing activities</b>				
Capital grants, subsidies and contributions		9,238,010	26,321,112	2,565,418
Proceeds from disposal of assets		250,533	173,500	4,603,219
Distributions from investment in associates	21	5,833,333	–	2,500,000
Net share of interest in associate	21	3,903,700	–	2,309,425
		<u>19,225,576</u>	<u>26,494,612</u>	<u>11,978,062</u>
<b>Outflows from investing activities</b>				
Acquisition of property, plant and equipment	8a	(5,380,978)	(24,289,164)	(2,455,260)
Acquisition of infrastructure	9a	(14,781,445)	(30,919,885)	(9,740,244)
		<u>(20,162,423)</u>	<u>(55,209,049)</u>	<u>(12,195,504)</u>
Non-cash amounts excluded from investing activities	27	(3,903,700)	–	(2,309,425)
<b>Amount attributable to investing activities</b>		<u>(4,840,547)</u>	<u>(28,714,437)</u>	<u>(2,526,867)</u>
<b>FINANCING ACTIVITIES</b>				
<b>Inflows from financing activities</b>				
Proceeds from borrowings	28	–	2,200,000	–
Transfers from reserve accounts	29	10,732,542	22,037,352	12,753,519
		<u>10,732,542</u>	<u>24,237,352</u>	<u>12,753,519</u>
<b>Outflows from financing activities</b>				
Repayment of borrowings	28	(3,038,276)	(3,038,277)	(2,990,300)
Transfers to reserve accounts	29	(23,311,574)	(6,921,922)	(17,035,316)
		<u>(26,349,850)</u>	<u>(9,960,199)</u>	<u>(20,025,616)</u>
<b>Amount attributable to financing activities</b>		<u>(15,617,308)</u>	<u>14,277,153</u>	<u>(7,272,097)</u>

Statement of financial activity  
for the year ended 30 June 2025

		2025	2025	2024
	Note	Actual	Budget	Restated Actual
		\$	\$	\$
<b>MOVEMENT IN SURPLUS OR DEFICIT</b>				
<b>Surplus or deficit at the start of the financial year</b>	27	11,695,070	4,210,626	7,402,272
Amount attributable to operating activities		14,021,909	10,226,658	14,091,760
Amount attributable to investing activities		(4,840,547)	(28,714,437)	(2,526,867)
Amount attributable to financing activities		(15,617,308)	14,277,153	(7,272,097)
<b>Surplus/(deficit) after imposition of general rates</b>	27	<u>5,259,124</u>	<u>–</u>	<u>11,695,070</u>

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

(\*) Restated – refer to Note 30



## Notes to the Financial Statements

for the year ended 30 June 2025

## Contents of the Notes accompanying the Financial Report

Note 1	Basis of preparation	10
Note 2	Revenue and expenses	12
Note 3	Cash and cash equivalents	20
Note 4	Other financial assets	21
Note 5	Trade and other receivables	22
Note 6	Inventories	24
Note 7	Other assets	25
Note 8	Property, plant and equipment	26
Note 9	Infrastructure	28
Note 10	Fixed assets	30
Note 11	Leases	35
Note 12	Trade and other payables	36
Note 13	Other liabilities	37
Note 14	Borrowings	39
Note 15	Employee related provisions	40
Note 16	Revaluation surplus	42
Note 17	Notes to the statement of cash flows	43
Note 18	Contingent liabilities	45
Note 19	Capital commitments	45
Note 20	Related party transactions	46
Note 21	Investment in associates	49
Note 22	Financial risk management	53
Note 23	Events occurring after the end of the reporting period	56
Note 24	Other Material Accounting Policies	57
Note 25	Function and activity	59
<b>Information required by legislation</b>		
Note 26	Rating information	62
Note 27	Determination of surplus or deficit	63
Note 28	Borrowing and lease liabilities	65
Note 29	Reserve accounts	66
Note 30	Correction of error	68

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 1. Basis of preparation

The financial report of the Town of Victoria Park, which is a Class 2 local government, comprises general purpose financial statements which have been prepared in accordance with the *Local Government Act 1995* and accompanying regulations.

**Local Government Act 1995 requirements**

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

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

The *Local Government (Financial Management) Regulations 1996* provide that:

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

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

**Critical accounting estimates and judgements**

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

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

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

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

- Fair value measurement of assets carried at reportable value including:
  - Property, plant and equipment - note 8
  - Infrastructure - note 9
  - Expected credit losses on financial assets - note 5
  - Land held for sale - note 6
  - Measurement of employee benefits - note 15

Fair value hierarchy information can be found in note 24.

**The local government reporting entity**

All funds through which the Town controls resources to carry on its functions have been included in the financial statements forming part of this financial report. The Town does not have funds in Trust.

**Initial application of accounting standards**

These amendments did not have a material impact on the financial report on initial application.

- *AASB 2020-1 Amendments to Australian Accounting Standards - Classification of Liabilities as Current or Non-current*
- *AASB 2022-5 Amendments to Australian Accounting Standards - Lease Liability in a Sale and Leaseback*
- *AASB 2022-6 Amendments to Australian Accounting Standards - Non-current Liabilities with Covenants*
- *AASB 2023-3 Amendments to Australian Accounting Standards - Disclosure of Non-current Liabilities with Covenants: Tier 2*
- *AASB 2024-1 Amendments to Australian Accounting Standards - Supplier Finance Arrangements: Tier 2 Disclosures*
- *AASB 2023-1 Amendments to Australian Accounting Standards - Supplier Finance Arrangements*

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

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

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 1. Basis of preparation (continued)

The Town has applied the requirements of AASB 2022-10 in the valuation of drainage infrastructure which was undertaken by an independent valuer at 30 June 2025. The Town will apply AASB 2022-10 prospectively in the year of revaluation for all remaining land, building and infrastructure carried at fair value

**New accounting standards for application in future years**

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

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

These amendments may result in additional disclosures in the case of applicable finance arrangements.

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 2. Revenue and expenses

## (a) Revenue

**Contracts with customers**

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

Revenue category	Nature of goods and services	When obligations typically satisfied	Payment terms	Returns/refunds/warranties	Timing of revenue recognition
Rates	General rates	Over time	Payment dates adopted by Council during the year	Prepaid rates are refundable until the taxable event for the rates has occurred	When rates notice is issued
Service charges	Charge for specific service	Over time	Payment dates adopted by Council during the year	Refund in event monies are unspent	When rates notice is issued
Grant contracts with customers	Community events, minor facilities, research, design, planning evaluation and services	Over time	Fixed terms transfer of funds based on agreed milestones and reporting	Contract obligation if project not complete	Output method based on project milestones and/or completion date matched to performance obligations
Grants, subsidies or contributions for the construction of non-financial assets	Construction or acquisition of recognisable non-financial assets to be controlled by the local government	Over time	Fixed terms transfer of funds based on agreed milestones and reporting	Contract obligation if project not complete	Output method based on project milestones and/or completion date matched to performance obligations as inputs are shared
Grants with no contractual commitments	General appropriations and contributions with no specific contractual commitments	No obligations	Not applicable	Not applicable	When right to receive funds
Licences/registrations/approvals	Building, planning, development and animal management, having the same nature as a licence regardless of naming	Single point in time	Full payment prior to issue	None	On payment and issue of the licence, registration or approval
Pool inspections	Compliance safety check	Single point in time	Equal proportion based on an equal annually fee	None	When rates notice is issued
Other inspections	Regulatory food, health and safety	Single point in time	Full payment prior to inspection	None	Revenue recognised after inspection event occurs
Waste management collections	Kerbside collection service	Over time	Payment on an annual basis in advance	None	When rates notice is issued

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 2. Revenue and expenses (continued)

## (a) Revenue (continued)

Revenue category	Nature of goods and services	When obligations typically satisfied	Payment terms	Returns/refunds/warranties	Timing of revenue recognition
Property hire and entry	Use of halls and facilities	Single point in time	In full in advance	Refund if event cancelled within 7 days	On entry or at conclusion of hire
Memberships	Gym and pool membership	Over time	Payment in full in advance	Refund for unused portion on application	Output method over 12 months matched to access right
Fees and charges for other goods and services	Library fees, reinstatements and private works	Single point in time	Payment in full in advance	None	Output method based on provision of service or completion of works
Sale of stock	Kiosk and leisure centre stock	Single point in time	Payment in full at point of sales	Refund for faulty goods	Output method based on goods
Commissions	Commissions on licensing and ticket sales	Over time	Payment in full on sale	None	When assets are controlled
Reimbursements	Insurance claims	Single point in time	Payment in arrears for claimable event	None	When claim is agreed

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

## Revenue Recognition

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

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 2. Revenue and expenses (continued)

## (a) Revenue (continued)

Nature	Contracts with customers	Capital grant/contributions	Statutory requirements	Other	Total
<b>For the year ended 30 June 2025</b>					
Rates	–	–	53,064,059	–	53,064,059
Grants, subsidies and contributions	1,566,148	–	–	–	1,566,148
Fees and charges	11,353,731	–	337,181	–	11,690,912
Interest revenue	–	–	15,376	4,195,698	4,211,074
Other revenue	–	–	540,145	406,331	946,476
Capital grants, subsidies and contributions	–	9,238,010	–	–	9,238,010
<b>Total</b>	<b>12,919,879</b>	<b>9,238,010</b>	<b>53,956,761</b>	<b>4,602,029</b>	<b>80,716,679</b>
<b>For the year ended 30 June 2024</b>					
Rates	–	–	48,871,872	–	48,871,872
Grants, subsidies and contributions	2,032,989	–	–	–	2,032,989
Fees and charges	9,631,521	–	963,591	281	10,595,393
Interest revenue	–	–	27,256	3,680,517	3,707,773
Other revenue	–	–	516,403	418,675	935,078
Capital grants, subsidies and contributions	–	2,565,418	–	–	2,565,418
<b>Total</b>	<b>11,664,510</b>	<b>2,565,418</b>	<b>50,379,122</b>	<b>4,099,473</b>	<b>68,708,523</b>

## Grants, subsidies and contributions

Grants, subsidies and contributions are included as operating revenues in the Statement of Comprehensive Income:

	2025 Actual \$	2025 Budget \$	2024 Actual \$
<b>(a) Operating grants, subsidies and contributions</b>			
Governance	5,200	–	–
General purpose funding	–	1,067,408	1,445,872
Law, order, public safety	37,280	45,000	–
Education and welfare	–	–	23,909
Community amenities	197,936	232,950	–
Recreation and culture	82,227	68,182	238,412
Transport	180,292	803,612	147,348
Economic services	6,273	–	3,998
Other property and services	1,056,940	–	173,450
	<b>1,566,148</b>	<b>2,217,152</b>	<b>2,032,989</b>
<b>(b) Non - operating grants, subsidies and contributions</b>			
Community amenities	7,789,320	5,776,000	–
Recreation and culture	–	14,700,000	566,486
Transport	1,319,206	5,703,612	1,972,519
Other property and services	129,484	141,500	26,413
	<b>9,238,010</b>	<b>26,321,112</b>	<b>2,565,418</b>

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 2. Revenue and expenses (continued)

## (a) Revenue (continued)

	2025	2024
	\$	\$
<b>Summary grants, subsidies and contributions</b>		
Operating grants, subsidies and contributions	1,566,148	2,032,989
Non-operating grants, subsidies and contributions	9,238,010	2,565,418
	<u>10,804,158</u>	<u>4,598,407</u>

**MATERIAL ACCOUNTING POLICY**Grant income under AASB 15

Where grant income arises from an agreement which is enforceable and contains sufficiently specific performance obligations then the revenue is recognised when control of each performance obligations is satisfied.

The performance obligations are varied based on the agreement but include timing of events, delivering a specific service to the community, meeting measurable output of outcome targets, producing reports or other deliverables, delivering programs with prescribed milestones etc. Payment terms vary depending on the terms of the grant, cash is received upfront for some grants and on the achievement of certain payment milestones for others.

Each performance obligation is considered to ensure that the revenue recognition reflects the transfer of control and within grant agreements there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract.

Where control is transferred over time, generally the input methods being either costs or time incurred are deemed to be the most appropriate methods to reflect the transfer of benefit.

Grant income under AASB 1058

Assets arising from grants in the scope of AASB 1058 is recognised at the assets fair value when the asset is received. Councils considers whether there are any related liability or equity items associated with the asset which are recognised in accordance with the relevant accounting standard.

Once the assets and liabilities have been recognised then income is recognised for any remaining asset value at the time that the asset is received.

Capital grants

Capital grants received to enable Council to acquire or construct an item of property, plant and equipment to identified specifications which will be under Council's control and which is enforceable are recognised as revenue as and when the obligation to construct or purchase is completed. For construction projects, this is generally as the construction progresses in accordance with costs incurred since this is deemed to be the most appropriate measure of the completeness of the construction project as there is no profit margin.

Where assets are donated or purchased for significantly below fair value, the revenue is recognised when the asset is acquired and controlled by the Council.

	2025	2025	2024
	Actual	Budget	Actual
	\$	\$	\$
<b>Interest revenue</b>			
Interest on reserve account	3,022,244	1,499,997	2,356,742
Investments - other funds	684,846	500,000	-
Rate overdue interest	293,976	170,000	371,307
Rate instalment interest	194,632	150,000	165,280
Pensioner Deferred Interest	13,279	11,500	12,124
Other interest revenue	2,097	17,000	802,320
<b>Total interest earnings</b>	<u>4,211,074</u>	<u>2,348,497</u>	<u>3,707,773</u>

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 2. Revenue and expenses (continued)

## (a) Revenue (continued)

	2025	2025	2024
	Actual	Budget	Actual
	\$	\$	\$
<b>Fees and charges</b>			
General purpose funding	449,489	-	354,757
Law, order, public safety	2,693,531	3,175,931	2,335,361
Health	232,179	217,100	247,957
Education and welfare	-	147,230	154,093
Community amenities	1,488,994	1,106,376	1,202,511
Recreation and culture	5,741,527	4,716,443	5,197,311
Transport	293,980	121,800	177,062
Economic services	717,333	253,500	290,452
Other property and services	73,879	1,121,866	635,889
	<u>11,690,912</u>	<u>10,860,246</u>	<u>10,595,393</u>
<b>Fees and charges relating to rates receivable</b>			
Charges on instalment plan and penalty interest	488,607	546,500	516,403
<b>Other revenue</b>			
Other revenue	946,476	363,250	935,078
	<u>946,476</u>	<u>363,250</u>	<u>935,078</u>

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 2. Revenue and expenses (continued)

## (b) Expenses

	2025 Actual \$	2025 Budget \$	2024 Actual \$
<b>Materials and contracts</b>			
<b>Auditors remuneration</b>			
- Audit of the annual financial report	105,000	85,000	97,000
- Additional Audit fee of the annual financial report FY2024	9,870	-	-
- Other services – grant acquittals	13,900	-	11,550
- Other services – pensioner audit	2,600	-	6,900
- Other services – internal audit	13,310	50,000	78,270
<b>Total Auditors remuneration</b>	<b>144,680</b>	<b>135,000</b>	<b>193,720</b>
Building Maintenance	1,506,911	2,089,232	1,703,132
Consultants and contractors	17,894,892	18,030,244	15,101,643
Department expenses	1,726,765	926,162	1,301,578
Fees and charges	224,433	558,480	177,261
Information technology	1,688,873	3,463,920	1,993,444
Materials	2,799,298	708,296	462,956
Travel	159,858	-	167,442
Other	993,579	388,413	475,880
<b>Total</b>	<b>27,139,289</b>	<b>26,299,747</b>	<b>21,577,056</b>
<b>Employee costs</b>			
Employee benefit costs	-	100,000	84,308
Wages and salaries	21,262,364	23,537,917	22,547,136
Employee leave entitlements	417,324	726,154	695,588
Superannuation	3,592,041	3,634,690	3,368,314
Workers' compensation insurance	332,740	359,586	317,783
Protective clothing and uniforms	35,041	45,400	48,111
Recruitment costs	31,699	80,000	57,282
Training costs (other than salaries and wages)	388,513	366,300	234,577
Members allowances and expenses	380,001	333,512	-
Other employee costs	38,419	64,940	49,295
<b>Total</b>	<b>26,478,142</b>	<b>29,248,499</b>	<b>27,402,394</b>

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 2. Revenue and expenses (continued)

## (b) Expenses (continued)

	2025 Actual \$	2025 Budget \$	2024 Actual \$
<b>Utility charges</b>			
Building operations	940,168	806,848	795,577
Streetlighting	730,648	786,000	810,211
Other	170,973	79,760	144,436
<b>Total</b>	<b>1,841,789</b>	<b>1,672,608</b>	<b>1,750,224</b>
<b>Finance costs</b>			
Interest and financial charges paid/payable for lease liabilities and financial liabilities not at fair value through profit or loss	178,831	190,351	248,389
<b>Total</b>	<b>178,831</b>	<b>190,351</b>	<b>248,389</b>
<b>Insurance</b>			
Insurance and licences	606,878	472,468	432,006
Building	225,224	225,000	203,669
<b>Total</b>	<b>832,102</b>	<b>697,468</b>	<b>635,675</b>

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 2. Revenue and expenses (continued)

## (b) Expenses (continued)

	2025 Actual \$	2025 Budget \$	2024 Actual \$
<b>Other expenditure</b>			
Sundry expenses	-	-	11,194
Other	1,866,369	1,495,430	1,697,614
<b>Total</b>	<b>1,866,369</b>	<b>1,495,430</b>	<b>1,708,808</b>
<b>Other "non operating" result items</b>			
<b>Fair value adjustments to financial assets at fair value through profit or loss</b>			
Local Government House Trust	-	-	841
<b>Total</b>	<b>-</b>	<b>-</b>	<b>841</b>

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 3. Cash and cash equivalents

	Note	2025 \$	2024 \$
Cash at bank and on hand		35,462,468	31,978,940
<b>Total cash and cash equivalents</b>	17a	<b>35,462,468</b>	<b>31,978,940</b>
Held as			
- Unrestricted cash and cash equivalents		9,045,656	16,811,668
- Restricted cash and cash equivalents	17a	26,416,812	15,167,272
<b>Total</b>		<b>35,462,468</b>	<b>31,978,940</b>

**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.

**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 the Financial Statements

for the year ended 30 June 2025

## Note 4. Other financial assets

Note	2025 \$	2024 \$
<b>(a) Current assets</b>		
Financial assets at amortised cost	38,030,337	35,673,315
<b>Total current financial assets</b>	<b>38,030,337</b>	<b>35,673,315</b>
<b>Financial assets at amortised cost</b>		
Term deposits	38,030,337	35,673,315
	<b>38,030,337</b>	<b>35,673,315</b>
Held as		
- Restricted other financial assets at amortised cost	17a 38,030,337	35,673,315
<b>Total</b>	<b>38,030,337</b>	<b>35,673,315</b>

## (b) Non current assets

Financial assets at fair value through profit or loss	41,585	41,585
<b>Total non-current financial assets</b>	<b>41,585</b>	<b>41,585</b>
<b>Financial assets at fair value through profit or loss</b>		
Units in Local Government House Trust	41,585	41,585
	<b>41,585</b>	<b>41,585</b>
<b>Financial assets at fair value through profit or loss</b>		
Units in Local Government House Trust - opening balance	41,585	40,744
Movement attributable to fair value increment	-	841
<b>Units in Local Government House Trust - closing balance</b>	<b>41,585</b>	<b>41,585</b>

Fair value of financial assets at fair value through profit or loss is determined from the net asset value of the units held in the Trust at balance date as compiled by WALGA. The Town purchased 2 units in the Trust.

## MATERIAL ACCOUNTING POLICIES

## Other financial assets at amortised cost

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

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

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 a mortised cost fair values are based on discounted cash flows using a current market rates. They are classified as level 2 fair values in the fair value hierarchy (see Note 24 (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 Town has elected to classify the following financial assets at fair value through profit or loss:

- debt investments which do not qualify for measurement at either amortised cost or fair value through other comprehensive income.
- equity investments which the Council has not 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.

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 5. Trade and other receivables

Note	2025 \$	2024 \$
<b>Current</b>		
Rates and statutory receivables	2,789,552	3,422,085
Trade receivables	1,223,027	1,100,965
Other receivables	7,671	317,755
GST receivable	968,164	533,974
Underground power receivables	932,987	1,075,132
Allowance for credit losses of trade and other receivables	22b (143,954)	(208,271)
	<b>5,777,447</b>	<b>6,241,640</b>
<b>Non-current</b>		
Pensioner's rates and ESL deferred	292,478	305,281
Underground power receivables	1,699,947	2,655,283
	<b>1,992,425</b>	<b>2,960,564</b>

## Disclosure of opening and closing balances related to contracts with customers

Information about 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:

Note	30 June 2025 Actual \$	30 June 2024 Actual \$	1 July 2023 Actual \$
Trade and other receivables from contracts with customers	263,305	1	6,909
Contract assets	7 4,603,115	625,376	453,905
Allowance for credit losses of trade and other receivables	22b (143,954)	(208,271)	(91,367)
<b>Total trade and other receivables from contracts with customers</b>	<b>4,722,466</b>	<b>417,106</b>	<b>369,447</b>

## MATERIAL ACCOUNTING POLICIES

## Rates and statutory receivables

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

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

## Trade and other receivables

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

## Other Receivables

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

## Measurement

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

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 5. Trade and other receivables (continued)

**Classification and subsequent measurement**

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

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

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

**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 the Financial Statements

for the year ended 30 June 2025

## Note 6. Inventories

	2025	2024
	\$	\$
<b>Current</b>		
Stock items	74,817	122,194
Land held for resale		
- Cost of acquisition	1,605,008	835,981
<b>Total current inventories</b>	<u>1,679,825</u>	<u>958,175</u>
<b>Non-current</b>		
Land held for resale		
- Cost of acquisition	14,774	26,588
<b>Total non-current inventories</b>	<u>14,774</u>	<u>26,588</u>

The following movements in inventories occurred during the year:

<b>Balance at beginning of year</b>	984,763	2,138,930
Inventories expensed during the year	(47,375)	(1,217,553)
Additions to inventory	757,211	63,386
<b>Balance at end of year</b>	<u>1,694,599</u>	<u>984,763</u>

**MATERIAL ACCOUNTING POLICIES****General**

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

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

**Land held for resale**

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

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

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

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

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 7. Other assets

	2025	2024
	\$	\$
<b>Other assets - current</b>		
Prepayments	382,933	–
Accrued income	1,990,627	1,342,115
Contract assets	4,603,115	625,376
<b>Total other assets - current</b>	<b>6,976,675</b>	<b>1,967,491</b>

**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.

**Contract assets**

Contract assets primarily relate to the Town's right to consideration for work completed but not billed at the end of the period.

Impairment of assets associated with contracts with customers are detailed at Note 22(b) .

## Notes to the Financial Statements for the year ended 30 June 2025

### Note 8. Property, plant and equipment

#### (a) Movements in balances

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

Note	Land \$	Buildings \$	Total Property \$	Furniture and equipment \$	Plant and equipment \$	Information Technology \$	Work in progress \$	Total property, plant and equipment \$
<b>Balance at 1 July 2023</b>	234,866,217	81,573,888	316,440,105	761,903	2,196,364	595,568	110,780	320,104,720
Additions	297,883	518,473	816,356	464,001	490,308	33,122	651,475	2,455,262
Disposals	(3,048,000)	–	(3,048,000)	–	(354,914)	–	(53,922)	(3,456,836)
Transfers between asset classes	–	19,127	19,127	–	–	–	(19,127)	–
Transfers to expense	–	–	–	–	–	–	–	–
Depreciation	–	(3,349,355)	(3,349,355)	(163,810)	(407,195)	(152,264)	–	(4,072,624)
<b>Balance at 30 June 2024</b>	<b>232,116,100</b>	<b>78,762,133</b>	<b>310,878,233</b>	<b>1,062,094</b>	<b>1,924,563</b>	<b>476,426</b>	<b>689,206</b>	<b>315,030,522</b>
<b>Comprises:</b>								
Gross balance amount at 30 June 2024	232,116,100	133,744,489	365,860,589	2,462,109	3,200,003	1,395,126	689,206	373,607,033
Accumulated depreciation at 30 June 2024	–	(54,982,356)	(54,982,356)	(1,400,015)	(1,275,440)	(918,700)	–	(58,576,511)
<b>Balance at 30 June 2024</b>	<b>232,116,100</b>	<b>78,762,133</b>	<b>310,878,233</b>	<b>1,062,094</b>	<b>1,924,563</b>	<b>476,426</b>	<b>689,206</b>	<b>315,030,522</b>
<b>Balance at 1 July 2024</b>	<b>232,116,100</b>	<b>78,762,133</b>	<b>310,878,233</b>	<b>1,062,094</b>	<b>1,924,563</b>	<b>476,426</b>	<b>689,206</b>	<b>315,030,522</b>
Additions	–	684,739	684,739	299,729	1,395,239	225,864	2,837,619	5,443,190
Disposals	–	–	–	–	(68,430)	–	–	(68,430)
Transfers between asset classes	–	137,520	137,520	–	–	–	(137,520)	–
Transfers to expense	–	–	–	–	–	–	(62,212)	(62,212)
Depreciation	–	(3,114,248)	(3,114,248)	(211,433)	(456,079)	(132,523)	–	(3,914,283)
<b>Balance at 30 June 2025</b>	<b>232,116,100</b>	<b>76,470,144</b>	<b>308,586,244</b>	<b>1,150,390</b>	<b>2,795,293</b>	<b>569,767</b>	<b>3,327,093</b>	<b>316,428,787</b>
<b>Comprises:</b>								
Gross balance amount at 30 June 2025	232,116,100	134,566,748	366,682,848	2,761,838	4,329,743	1,620,990	3,327,093	378,722,512
Accumulated depreciation at 30 June 2025	–	(58,096,604)	(58,096,604)	(1,611,448)	(1,534,450)	(1,051,223)	–	(62,293,725)
<b>Balance at 30 June 2025</b>	<b>232,116,100</b>	<b>76,470,144</b>	<b>308,586,244</b>	<b>1,150,390</b>	<b>2,795,293</b>	<b>569,767</b>	<b>3,327,093</b>	<b>316,428,787</b>

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 8. Property, plant and equipment (continued)

## (b) Carrying Amount Measurements

Asset class	Fair value hierarchy	Valuation technique	Basis of valuation	Date of last valuation	Inputs used
<b>(i) Fair Value - as determined at the last valuation date</b>					
<b>Land and buildings</b>					
Land	2	Market approach using recent observable market data for similar properties	Independent registered valuer	June 2023	Price per hectare / market borrowing rate
Buildings	2	Market approach using recent observable market data for similar properties	Independent registered valuer	June 2023	Available market information and utilising both observable and unobservable inputs being construction costs based on recent contract prices, current condition, residual values and remaining useful life assessment.

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

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

Asset class	Valuation technique	Basis of valuation	Date of last valuation	Inputs used
<b>(ii) Cost</b>				
Furniture and equipment	Cost approach	Cost	June 2023	Purchase cost
Plant and equipment	Cost approach	Cost	June 2023	Purchase cost
Buildings - work in progress	Cost approach	Cost	June 2023	Purchase cost

## Town of Victoria Park

Financial Statements 2025

### Notes to the Financial Statements for the year ended 30 June 2025

#### Note 9. Infrastructure

##### (a) Movements in balances

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

Note	Roads \$	Pathways \$	Drainage \$	Parks \$	Other Infrastructure \$	Artwork \$	Work in progress \$	Total infrastructure \$
<b>Balance as at 1 July 2023</b>	200,440,656	30,937,643	33,426,498	9,358,584	9,086,160	311,690	3,597,136	287,158,367
Additions	3,290,892	333,541	641,267	196,379	464,170	–	4,813,998	9,740,247
Disposals	(589,495)	(6,228)	(3,457)	(100,291)	(19,664)	(10,356)	(349,810)	(1,079,301)
Revaluation increments transferred to revaluation surplus	–	–	–	–	–	787,700	–	787,700
Transfers between asset classes	109,374	–	–	151,133	104,097	(12,036)	(352,568)	–
Transfer to expense	–	–	–	–	–	–	–	–
Depreciation	(4,293,764)	(1,422,127)	(441,694)	(456,801)	(378,060)	(53,364)	–	(7,045,810)
<b>Balance at 30 June 2024</b>	<b>198,957,663</b>	<b>29,842,829</b>	<b>33,622,614</b>	<b>9,149,004</b>	<b>9,256,703</b>	<b>1,023,634</b>	<b>7,708,756</b>	<b>289,561,203</b>
<b>Comprises:</b>								
Gross balance amount at 30 June 2024	270,258,305	47,060,132	49,169,616	14,905,937	15,146,379	1,076,999	7,708,755	405,326,123
Accumulated depreciation at 30 June 2024	(71,300,642)	(17,217,303)	(15,547,002)	(5,756,933)	(5,889,676)	(53,365)	–	(115,764,921)
<b>Balance at 30 June 2024</b>	<b>198,957,663</b>	<b>29,842,829</b>	<b>33,622,614</b>	<b>9,149,004</b>	<b>9,256,703</b>	<b>1,023,634</b>	<b>7,708,756</b>	<b>289,561,202</b>
<b>Balance as at 1 July 2024</b>	198,957,663	29,842,829	33,622,614	9,149,004	9,256,703	1,023,634	7,708,756	289,561,203
Additions	3,514,929	9,802	335,100	126,239	69,436	–	11,016,484	15,071,990
Disposals	(1,154,523)	–	(18,286)	–	(7,326)	–	–	(1,180,135)
Revaluation increments transferred to revaluation surplus	–	–	15,528,186	–	–	–	–	15,528,186
Transfers between asset classes	4,074,397	440,797	–	1,909,398	37,204	–	(6,461,796)	–
Transfer to expense	–	–	–	–	–	–	(290,546)	(290,546)
Depreciation	(4,578,445)	(1,359,514)	(456,778)	(443,790)	(337,574)	(20,439)	–	(7,196,540)
<b>Balance at 30 June 2025</b>	<b>200,814,021</b>	<b>28,933,914</b>	<b>49,010,836</b>	<b>10,740,851</b>	<b>9,018,443</b>	<b>1,003,195</b>	<b>11,972,898</b>	<b>311,494,158</b>
<b>Comprises:</b>								
Gross balance amount at 30 June 2025	275,853,989	47,510,730	74,205,868	16,941,574	14,527,866	1,076,999	11,972,898	442,089,924
Accumulated depreciation at 30 June 2025	(75,039,968)	(18,576,816)	(25,195,032)	(6,200,723)	(5,509,423)	(73,804)	–	(130,595,766)
<b>Balance at 30 June 2025</b>	<b>200,814,021</b>	<b>28,933,914</b>	<b>49,010,836</b>	<b>10,740,851</b>	<b>9,018,443</b>	<b>1,003,195</b>	<b>11,972,898</b>	<b>311,494,158</b>

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 9. Infrastructure (continued)

## (b) Carrying Amount Measurements

Asset class	Fair value hierarchy	Valuation technique	Basis of valuation	Date of last valuation	Inputs used
<b>(i) Fair Value - as determined at the last valuation date</b>					
Roads	3	Cost approach, using current replacement cost	Independent valuer	June 2023	Construction costs and current condition, residual values and remaining useful life assessments including the cost of removal and disposal of existing assets
Pathways	3	Cost approach, using current replacement cost	Independent valuer	June 2023	Construction costs and current condition, residual values and remaining useful life assessments including the cost of removal and disposal of existing assets
Drainage	3	Cost approach, using current replacement cost	Independent valuer	June 2025	Construction costs and current condition, residual values and remaining useful life assessments including the cost of removal and disposal of existing assets
Parks	3	Cost approach, using current replacement cost	Independent valuer	June 2023	Construction costs and current condition, residual values and remaining useful life assessments including the cost of removal and disposal of existing assets
Other Infrastructure	3	Cost approach, using current replacement cost	Independent valuer	June 2023	Construction costs and current condition, residual values and remaining useful life assessments including the cost of removal and disposal of existing assets
Artwork	3	Market approach	Independent valuer	October 2023	Sales history for each artist in the primary and secondary markets

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

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

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 10. Fixed assets

	Note	2025 Actual \$	2025 Budget \$	2024 Actual \$
<b>(a) Depreciation</b>				
Buildings	8a	3,114,248	2,509,678	3,349,355
Furniture and equipment	8a	211,433	158,801	163,810
Plant and equipment	8a	456,079	452,193	407,195
Information technology	8a	132,523	163,889	152,264
Roads	9a	4,578,445	4,990,326	4,293,764
Pathways	9a	1,359,514	1,315,879	1,422,127
Drainage	9a	456,778	495,496	441,694
Parks	9a	443,790	480,116	456,801
Other infrastructure	9a	337,574	512,242	378,060
Artwork	9a	20,439	—	53,364
<b>Total depreciation</b>		<b>11,110,823</b>	<b>11,078,620</b>	<b>11,118,434</b>

**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 - freehold land	Infinite
Buildings	15 to 80 years
Furniture and equipment	5 to 40 years
Plant and equipment	10 to 25 years
Information technology	7 to 30 years
Roads	15 to 80 years
Pathways	15 to 45 years
Drainage	100 to 120 years
Parks	2 to 80 years
Other infrastructure	10 to 175 years
Artwork	10 to 25 years

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 10. Fixed assets (continued)

	2025 Actual \$	2024 Actual \$
<b>(b) Fully depreciated assets in use</b>		
The gross carrying value of assets held by the Town which are currently in use yet fully depreciated are shown in the table below.		
Roads	661,786	—
Buildings	2,156,595	2,658,747
Parks	83,488	323,287
Pathways	28,819	16,020
Other infrastructure	129,719	510,051
Public Art	—	24,069
Furniture and Equipment	1,045	—
Information Technology	430,736	—
Plant and Equipment	207,977	—
	<b>3,700,165</b>	<b>3,532,174</b>

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

Note 10. Fixed assets (continued)

(c) Disposal of assets

The following assets were disposed of during the year.

Note	Net book value			Sales price			Profit			(loss)		
	2025 Actual	2025 Budget	2024 Actual	2025 Actual	2025 Budget	2024 Actual	2025 Actual	2025 Budget	2024 Actual	2025 Actual	2025 Budget	2024 Actual
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>By asset class</b>												
<i>Property, plant and equipment</i>												
8a												
Land	–	–	3,048,000	–	–	3,821,000	–	–	773,000	–	–	–
Plant and equipment	68,430	90,527	354,914	250,533	173,500	378,488	182,103	82,973	142,980	–	–	(119,406)
Work in progress	–	–	53,922	–	–	53,922	–	–	–	–	–	–
<i>Infrastructure</i>												
9a												
Roads	1,154,523	–	589,495	–	–	(17,762)	–	–	–	(1,154,523)	–	(607,257)
Footpaths	–	–	6,228	–	–	(3,197)	–	–	–	–	–	(9,425)
Drainage	18,286	–	3,457	–	–	–	–	–	–	(18,286)	–	(3,457)
Parks	–	–	100,291	–	–	(5,709)	–	–	–	–	–	(106,000)
Artwork	–	–	10,356	–	–	86,753	–	–	–	–	–	76,397
Other infrastructure	7,326	–	19,664	–	–	(60,086)	–	–	–	(7,326)	–	(79,750)
Work in progress	–	–	349,810	–	–	349,810	–	–	–	–	–	–
<b>Total by asset class</b>	<b>1,248,565</b>	<b>90,527</b>	<b>4,536,137</b>	<b>250,533</b>	<b>173,500</b>	<b>4,603,219</b>	<b>182,103</b>	<b>82,973</b>	<b>915,980</b>	<b>(1,180,135)</b>	<b>–</b>	<b>(848,898)</b>

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 10. Fixed assets (continued)

## MATERIAL ACCOUNTING POLICIES

**Initial recognition**

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

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

Assets for which the fair value as at the date of acquisition is under \$5,000 are not recognised as an asset in accordance with *Local Government (Financial Management) Regulation 17A(5)*. These assets are expensed immediately.

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

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

**Measurement after recognition**

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

Individual assets that are land, buildings, infrastructure and investment properties acquired between scheduled revaluation dates of the asset class are subject to subsequent revaluation at the next revaluation date consistent with *Financial Management Regulation 17A(4)*.

**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, should be 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 valuation date minus (to the extent applicable) the accumulated depreciation and any

accumulated impairment losses in respect of the non-financial asset subsequent to its last valuation date.

**Revaluation**

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

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

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:

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

**Impairment**

In accordance with *Local Government (Financial Management) Regulations 17A(4C)*, the City is not required to comply with *AASB136 Impairment of Assets* to determine the recoverable amount of its non-financial assets that are land or buildings classified as property, plant and equipment, infrastructure or vested improvements that the local

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 10. Fixed assets (continued)

government controls in circumstances where there has been an impairment indication of a general decrease in asset values.

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

**Gains or losses on disposal**

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

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 11. Leases

**MATERIAL ACCOUNTING POLICIES****Leases**

At inception of a contract, the Town 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 Town 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.

**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 Town anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

	2025	2024
	Actual	Actual
	\$	\$

## Council as a lessor

**Lessor - property, plant and equipment subject to lease**

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

Less than 1 year	289,655	294,477
1 to 2 years	243,511	237,653
2 to 3 years	319,757	206,699
3 to 4 years	398,058	313,871
4 to 5 years	15,536	123,566
> 5 years	33,822	46,067
	<u>1,300,339</u>	<u>1,222,333</u>

**MATERIAL ACCOUNTING POLICIES****The Town as Lessor**

Upon entering into each contract as a lessor, the Town 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 Town applies AASB 15 to allocate the consideration under the contract to each component.

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 12. Trade and other payables

	2025	2024
	\$	\$
<b>Current</b>		
Sundry creditors	6,498,060	6,189,798
Prepaid rates	597,032	589,261
Accrued payroll liabilities	369,721	—
Bonds and deposits held	705,472	1,474,597
Accrued creditor liabilities	3,710,246	96,007
Other	781	—
<b>Total current trade and other payables</b>	<u>11,881,312</u>	<u>8,349,663</u>

**MATERIAL ACCOUNTING POLICIES****Financial liabilities**

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

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

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

**Trade and other payables**

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

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

**Prepaid rates**

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

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 13. Other liabilities

	2025	2024
	\$	\$
<b>Other liabilities</b>		
<b>Current</b>		
<b>Contract liabilities</b>		
Contract liabilities	610,690	650,440
	<u>610,690</u>	<u>650,440</u>
<b>Capital grant/contributions liabilities</b>		
Capital grant/contributions liabilities	4,261,718	3,194,438
	<u>4,261,718</u>	<u>3,194,438</u>
	4,872,408	3,844,878
	<u>4,872,408</u>	<u>3,844,878</u>

**Reconciliation of changes in contract liabilities**

Opening balance	650,440	329,832
Additions	79,950	650,440
Revenue from contracts with customers included as a contract liability at the start of the period	(119,700)	(329,832)
	<u>610,690</u>	<u>650,440</u>

The aggregate amount of the performance obligations unsatisfied (or partially unsatisfied) in relation to these contract liabilities was \$610,690 (2024: \$650,440)

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

**Reconciliation of changes in capital grant/contribution liabilities**

Opening balance	3,194,438	2,960,703
Additions	1,311,726	924,361
Revenue from capital grant/contributions held as a liability at the start of the period	(244,446)	(690,626)
	<u>4,261,718</u>	<u>3,194,438</u>

**Expected satisfaction of capital grant/contribution liabilities**

Less than 1 year	4,261,718	2,785,025
1 to 2 years	–	359,593
4 to 5 years	–	49,820
	<u>4,261,718</u>	<u>3,194,438</u>

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

**MATERIAL ACCOUNTING POLICIES****Contract Liabilities**

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

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 13. Other liabilities (continued)

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

**Capital grant/contribution liabilities**

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

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 14. Borrowings

Note	2025			2024		
	Current \$	Non-current \$	Total \$	Current \$	Non-current \$	Total \$
<b>Secured</b>						
Loans	2,954,387	3,455,093	6,409,480	3,038,276	6,409,480	9,447,756
<b>Total secured borrowings</b>	<u>2,954,387</u>	<u>3,455,093</u>	<u>6,409,480</u>	<u>3,038,276</u>	<u>6,409,480</u>	<u>9,447,756</u>

**Secured liabilities and assets pledged as security**

Loans are secured by a floating charge over the assets of the Town of Victoria Park and mortgage over rates revenue pledged as security. Refer to Note 28 for further details.

The Town of Victoria Park has complied with the financial covenants of its borrowing facilities during the 2025 and 2024 years.

**MATERIAL ACCOUNTING POLICIES****Borrowing costs**

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

Fair values of borrowings are not materially different to their carrying amounts, since the interest payable on those borrowings is either close to current market rates or the borrowings are of a short term nature. Borrowings fair values are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy (see Note 24) due to the unobservable inputs, including own credit risk.

**Risk**

Details of individual borrowings required by regulations are provided at Note 28. Information regarding exposure to risk can be found at Note 22.

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 15. Employee related provisions

	2025 \$	2024 \$
<b>Current provisions</b>		
<b>Employee benefit provisions</b>		
Annual leave	2,159,472	2,446,024
Long service leave	1,739,375	1,582,414
Other employee leave provision	835,312	791,175
	<u>4,734,159</u>	<u>4,819,613</u>
<b>Employee related other provisions</b>		
Employment on-costs	–	278,647
	<u>–</u>	<u>278,647</u>
<b>Total current employee related provisions</b>	<u>4,734,159</u>	<u>5,098,260</u>
<b>Non-current provisions</b>		
<b>Employee benefit provisions</b>		
Long service leave	283,154	429,300
Other employee leave provision	72,637	14,868
	<u>355,791</u>	<u>444,168</u>
<b>Total non-current employee related provisions</b>	<u>355,791</u>	<u>444,168</u>
<b>Total employee related provisions</b>	<u>5,089,950</u>	<u>5,542,428</u>
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:		
	2025 \$	2024 \$
<b>Amounts are expected to be settled on the following basis:</b>		
Less than 12 months after the reporting date	1,297,064	1,422,199
More than 12 months from reporting date	3,792,886	4,120,229
	<u>5,089,950</u>	<u>5,542,428</u>

**MATERIAL ACCOUNTING POLICIES****Employee benefits**

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

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

## Notes to the Financial Statements

for the year ended 30 June 2025

### Note 15. Employee related provisions (continued)

---

employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur.

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

## Notes to the Financial Statements

for the year ended 30 June 2025

### Note 16. Revaluation surplus

	2025 Opening Balance \$	2025 Revaluation Increment \$	2025 Realisation on disposal of assets \$	2025 Closing Balance \$	2024 Opening Balance \$	2024 Revaluation Increment \$	2024 Realisation on disposal of assets \$	2024 Closing Balance \$
Revaluation surplus - Land - freehold land	216,671,157	–	–	216,671,157	216,671,157	–	–	216,671,157
Revaluation surplus - Buildings	57,148,531	–	–	57,148,531	57,148,531	–	–	57,148,531
Revaluation surplus - Roads	187,828,666	–	(2,483,495)	185,345,171	187,828,666	–	–	187,828,666
Revaluation surplus - Pathways	29,443,001	–	–	29,443,001	29,443,001	–	–	29,443,001
Revaluation surplus - Drainage	30,378,975	15,528,186	(16,712)	45,890,449	30,378,975	–	–	30,378,975
Revaluation surplus - Parks	694,335	–	–	694,335	694,335	–	–	694,335
Revaluation surplus - Other Infrastructure	1,942,516	–	(7,404)	1,935,112	1,942,516	–	–	1,942,516
Revaluation surplus - Artwork	847,700	–	–	847,700	60,000	787,700	–	847,700
	<b>524,954,881</b>	<b>15,528,186</b>	<b>(2,507,611)</b>	<b>537,975,456</b>	<b>524,167,181</b>	<b>787,700</b>	<b>–</b>	<b>524,954,881</b>
Revaluation surplus - Share from investments in associates	4,836,744	104,887	–	4,941,631	4,729,473	107,271	–	4,836,744
	<b>529,791,625</b>	<b>15,633,053</b>	<b>(2,507,611)</b>	<b>542,917,067</b>	<b>528,896,654</b>	<b>894,971</b>	<b>–</b>	<b>529,791,625</b>

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

Vested land no longer required to be recognised. Land under golf courses, showgrounds, racecourses or any other sporting or recreational facility of State, or regional, significance should no longer be recognised

## Notes to the Financial Statements

for the year ended 30 June 2025

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

	Note	2025 Actual \$	2025 Budget \$	2024 Actual \$
<b>Cash and cash equivalents</b>	3	<u>35,462,468</u>	<u>11,153,883</u>	<u>31,978,940</u>
<b>Restrictions</b>				
The following classes of financial assets have restrictions imposed by regulations or other externally imposed requirements which limit or direct the purpose for which the resources may be used:				
- Cash and cash equivalents	3	26,416,812	4,526,577	15,167,272
- Financial assets at amortised cost	4	38,030,337	6,627,306	35,673,315
		<u>64,447,149</u>	<u>11,153,883</u>	<u>50,840,587</u>

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

Restricted reserve accounts	29	59,574,741	33,627,306	46,995,709
Contract liabilities	13	610,690	–	650,440
Capital grant liabilities	13	4,261,718	–	3,194,438
<b>Total restricted financial assets</b>		<u>64,447,149</u>	<u>33,627,306</u>	<u>50,840,587</u>

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

Net result		13,362,808	25,552,123	7,414,277
Non-cash items:				
Depreciation/amortisation		11,110,823	11,078,620	11,118,434
Adjustments to fair value of financial assets at fair value through profit or loss		–	–	(841)
(Profit)/loss on sale of asset		998,032	(82,973)	(67,082)
Share of profits of associates		812,194	(1,000,000)	(769,386)
(Increase)/decrease in investment in associate		(3,903,700)	–	(2,309,425)
Changes in assets and liabilities:				
(Increase)/decrease in trade and other receivables		1,432,332	936,922	3,104,752
(Increase)/decrease in inventories		47,378	–	1,154,167
(Increase)/decrease in other assets		(5,009,184)	–	(662,444)
Increase/(decrease) in trade and other payables		3,531,649	–	1,991,380
Increase/(decrease) in employee related provisions		(452,478)	–	218,204
Increase/(decrease) in other liabilities		(39,750)	(4,215,725)	554,343
Capital grants, subsidies and contributions		(9,238,010)	(22,105,387)	(2,565,418)
<b>Net cash provided by/(used in) operating activities</b>		<u>12,652,094</u>	<u>10,163,580</u>	<u>19,180,961</u>

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 17. Notes to the statement of cash flows (continued)

	Note	2025 Actual \$	2024 Actual \$
<b>(c) Undrawn borrowing facilities credit standby arrangements</b>			
Credit card limit		120,000	120,000
Credit card balance at balance date		16,031	13,859
<b>Total amount of credit unused</b>		<u>136,031</u>	<u>133,859</u>
<b>Loan facilities</b>			
Loan facilities - current	14	2,954,387	3,038,276
Loan facilities - non-current	14	3,455,093	6,409,480
<b>Total facilities in use at balance date</b>		<u>6,409,480</u>	<u>9,447,756</u>
<b>Unused loan facilities at balance date</b>		<u>–</u>	<u>–</u>

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 18. Contingent liabilities

Under the *Contaminated Sites Act 2003* the Town is required to report known and suspected contaminated sites to the Department of Water and Environmental Protection (DWER). In accordance with the Act, DWER classifies these sites on the basis of the risk to human health, the environment and environmental values.

Where sites are classified as "contaminated – remediation required" or "possibly contaminated – investigation required", the Town may have a liability in respect of investigation or remediation expenses.

The Town has identified one site as contaminated - remediation required. Refer to details in Note 21(d). Until the Town conducts an investigation to determine the presence and scope of contamination, assess the risk, and agree with DWER on the need and criteria for remediation, the Town is unable to estimate the potential costs and timing outflows associated with remediation of this site.

## Note 19. Capital commitments

	2025	2024
	\$	\$

## (a) Capital expenditure commitments

## Contracted for:

- capital expenditure projects	11,994,138	3,289,126
- plant & equipment purchases	166,317	367,629
<b>Total capital expenditure commitments</b>	<b>12,160,455</b>	<b>3,656,755</b>

## Payable:

- not later than one year	12,160,455	3,656,755
<b>Total capital expenditure commitments</b>	<b>12,160,455</b>	<b>3,656,755</b>

The capital expenditure commitment outstanding at the end of the current reporting period represents commitments relating to property, plant, equipment and infrastructure projects that have been carried forward to next financial year.

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 20. Related party transactions

	2025 Actual \$	2025 Budget \$	2024 Actual \$
--	----------------------	----------------------	----------------------

## (a) Council Member Remuneration

Fees, expenses and allowances to be paid or reimbursed to elected council members.

Mayor's annual allowance	69,863	68,552	65,915
Mayor's annual allowance for ICT expenses	3,500	3,500	3,500
Mayor's meeting attendance fees	32,401	33,072	32,410
Mayor's other expenses	1,123	500	–
Mayor's travel and accommodation expenses	–	889	179
Mayor's superannuation expenses	6,956	–	–
<b>Total</b>	<b>113,843</b>	<b>106,513</b>	<b>102,004</b>

Deputy Mayor's annual allowance	16,471	17,138	16,125
Deputy Mayor's meeting attendance fees	25,803	24,726	24,170
Deputy Mayor's annual allowance for ICT expenses	3,500	3,500	3,500
Deputy Mayor's other expenses	–	–	–
Deputy Mayor's travel and accommodation expenses	–	889	–
Deputy Mayor's superannuation expenses	2,915	–	–
<b>Total</b>	<b>48,689</b>	<b>46,253</b>	<b>43,795</b>

All other council member's meeting attendance fees	175,954	173,082	160,548
All other council member's all other council member expenses	–	–	250
All other council member's annual allowance for ICT expenses	24,500	24,500	23,537
All other council member's other expenses	110	–	–
All other council member's travel and accommodation expenses	–	6,223	153
All other council member's superannuation expenses	12,324	–	–
<b>Total</b>	<b>212,888</b>	<b>203,805</b>	<b>184,488</b>
<b>Total</b>	<b>375,420</b>	<b>356,571</b>	<b>330,287</b>

	2025 Actual \$	2024 Actual \$
--	----------------------	----------------------

## (b) Key management personnel

## Key Management Personnel (KMP) Compensation

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

Short-term employee benefits	988,904	1,124,691
Post-employment benefits	129,131	124,131
Employee - other long-term benefits	199,698	130,406
Council member costs	375,420	330,287
<b>Total</b>	<b>1,693,153</b>	<b>1,709,515</b>

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 20. Related party transactions (continued)

*Short-term employee benefits*

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

*Post-employment benefits*

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

*Other long-term benefits*

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

*Council member costs*

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

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 20. Related party transactions (continued)

## (c) Transactions with related parties

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

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

	2025 Actual \$	2024 Actual \$
--	----------------------	----------------------

**(i) In addition to KMP compensation above the following transactions occurred with related parties:**

Sale of goods and services	–	5,000
Purchase of goods and services	–	1,200

**The Town's main related parties are as follows:***i. Key management personnel*

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any council member, are considered key management personnel and are detailed in Notes 20(a) and 20(b).

*ii. Entities subject to significant influence by the Town*

There were no such entities requiring disclosure during the current or previous year.

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 21. Investment in associates

**(a) Investment in associates**

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

**Name of entity**

	% of ownership interest	% of ownership interest	2025 \$	2024 \$
Mindarie Regional Council	8.33	8.33	10,905,479	11,719,353
Catalina Regional Council	8.33	8.33	2,561,185	5,141,464
<b>Total equity-accounted investments</b>			<b>13,466,664</b>	<b>16,860,817</b>

**(b) Share of Investment in Mindarie Regional Council**

The Town, along with 6 other local governments 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 Town has contributed its share of the land and establishment costs of the refuse disposal facility and it uses the refuse disposal facility operated by Mindarie Regional Council to deposit non-recyclable waste collected as part of the Town's domestic and commercial waste services.

	2025 Actual \$	2024 Actual \$
<b>Summarised statement of comprehensive income</b>		
Revenue	46,775,748	43,492,826
Expenses	(57,847,268)	(36,816,262)
<b>Profit/(loss) from continuing operations</b>	<b>(11,071,520)</b>	<b>6,676,564</b>
Other comprehensive income	1,258,643	1,287,255
<b>Total comprehensive income for the period</b>	<b>(9,812,877)</b>	<b>7,963,819</b>
<b>Summarised statement of financial position</b>		
Cash and cash equivalents	12,356,926	21,681,423
Other current assets	76,582,737	57,745,265
<b>Total current assets</b>	<b>88,939,663</b>	<b>79,426,688</b>
Non-current assets	100,809,040	103,118,451
<b>Total non-current assets</b>	<b>100,809,040</b>	<b>103,118,451</b>
Current financial liabilities	5,606,269	4,485,948
Other current liabilities	21,480,525	12,084,452
<b>Total current liabilities</b>	<b>27,086,794</b>	<b>16,570,400</b>
Other non-current liabilities	31,796,157	25,296,110
<b>Total non-current liabilities</b>	<b>31,796,157</b>	<b>25,296,110</b>
<b>Net assets</b>	<b>130,865,752</b>	<b>140,678,629</b>

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 21. Investment in associates (continued)

	2025 Actual \$	2024 Actual \$
<b>Reconciliation to carrying amounts</b>		
Opening net assets 1 July	140,678,629	132,714,810
Profit/(loss) for the period	(11,071,520)	6,676,564
Other comprehensive income	1,258,643	1,287,255
<b>Closing net assets 1 July</b>	<b>130,865,752</b>	<b>140,678,629</b>
<b>Carrying amount at 1 July</b>	<b>11,719,353</b>	<b>11,055,701</b>
- Share of associates net profit/(loss) for the period	(922,627)	556,381
- Share of associates other comprehensive income arising during the period	104,887	107,271
- Prior year adjustment	3,866	—
<b>Carrying amount at 30 June</b>	<b>10,905,479</b>	<b>11,719,353</b>

**(c) Share of Investment in Catalina Regional Council**

The Town, along with 6 other local governments is a member of the Catalina Regional Council.

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 a 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 Town has undertaken a revaluation of its investments to fair value according to Local Government (Financial Management) Regulations 1996.

	2025 Actual \$	2024 Actual \$
<b>Summarised statement of comprehensive income</b>		
Revenue	1,954,526	5,013,820
Expenses	(1,162,719)	(2,457,756)
Fair value adjustments to investment property	486,987	—
<b>Profit/(loss) from continuing operations</b>	<b>1,278,794</b>	<b>2,556,064</b>
Other comprehensive income	—	—
<b>Total comprehensive income for the period</b>	<b>1,278,794</b>	<b>2,556,064</b>
<b>Summarised statement of financial position</b>		
Cash and cash equivalents	14,925,208	22,602,158
Other current assets	16,814,972	35,992,662
<b>Total current assets</b>	<b>31,740,180</b>	<b>58,594,820</b>
Non-current assets	56,606	3,841,864
<b>Total non-current assets</b>	<b>56,606</b>	<b>3,841,864</b>
Current financial liabilities	928,658	564,622
Other current liabilities	95,758	63,494
<b>Total current liabilities</b>	<b>1,024,416</b>	<b>628,116</b>
Other non-current liabilities	38,154	88,862
<b>Total non-current liabilities</b>	<b>38,154</b>	<b>88,862</b>

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 21. Investment in associates (continued)

	2025 Actual \$	2024 Actual \$
<b>Net assets</b>	30,734,216	61,719,706
<b>Reconciliation to carrying amounts</b>		
Opening net assets 1 July	61,719,705	46,839,921
Profit/(loss) for the period	1,278,794	2,556,064
Changes in members contributions	(32,264,284)	12,323,720
<b>Closing net assets 1 July</b>	<b>30,734,215</b>	<b>61,719,705</b>
<b>Carrying amount at 1 July</b>	<b>5,141,464</b>	<b>3,901,482</b>
- Share of associates net profit/(loss) for the period	106,566	213,005
- Distribution of equity by associate	(5,833,333)	(2,500,000)
- Prior year adjustment	1,845	-
- Changes in contributed equity	3,144,643	3,526,977
<b>Carrying amount at 30 June</b>	<b>2,561,185</b>	<b>5,141,464</b>

**(d) Contingent liabilities from investments in associates**  
**Contingent liabilities - associates**

**Share of contingent liabilities incurred jointly with other investors of the associate**

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

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

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

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

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

**Source Site - Part of Lot 9020 on Plan 408820:**

- i. 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.
- ii. The land use is restricted to the current commercial/industrial use and configuration and shall not be developed for any other purposes without further contamination assessment or remediation.

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 21. Investment in associates (continued)

- iii. Groundwater should not be abstracted for drinking purposes without appropriate treatment and testing to confirm its suitability.
- iv. Ongoing assessment of landfill gas and groundwater should be conducted as part of an ongoing site management plan to inform long term trends and to inform the need or otherwise for mitigation measures.
- v. No change in classification - "Contaminated-Remediation Required".

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

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

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

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

**MATERIAL ACCOUNTING POLICIES**  
**Investments in associates**

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

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 Town's share of net assets of the associate. In addition, the Town's share of the profit or loss of the associate is included in the Town's profit or loss.

	2025 \$	2024 \$
--	------------	------------

**(e) Share of associates net profit/(loss) for the period**

Share of investment in Mindarie Regional Council	(918,760)	556,381
Share of investment in Catalina Regional Council	106,566	213,005
<b>Total</b>	<b>(812,194)</b>	<b>769,386</b>

**Other comprehensive income for the period**

Share of investment in Mindarie Regional Council	104,887	107,271
<b>Total</b>	<b>104,887</b>	<b>107,271</b>

**(f) Net share of interest in associate**  
**Catalina Regional Council**

- Changes in contributed equity	3,144,643	3,526,977
- Changes in inventories	757,212	(1,217,552)
- Prior year adjustment	1,845	-
<b>Total</b>	<b>3,903,700</b>	<b>2,309,425</b>

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 22. Financial risk management

## Financial risk management

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

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

The Town 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 Town's main interest rate risk arises from cash and cash equivalents with variable interest rates, which exposes the Town 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 Town to cash flow interest rate risk. Cash and cash equivalents required for working capital are held in variable interest rate accounts and non-interest bearing accounts. Carrying amounts of cash and cash equivalents at the 30 June and the weighted average interest rate across all cash and cash equivalents, term deposits, and Treasury bonds held disclosed as financial assets at amortised cost are reflected in the table below.

	Weighted average interest rate %	Carrying amounts \$	Fixed interest rate \$	Variable interest rate \$	Non interest bearing \$
<b>2025</b>					
Cash and cash equivalents	4.24%	35,462,468	–	35,462,468	–
Financial assets at amortised cost - term deposits	5.10%	38,030,337	38,030,337	–	–
<b>2024</b>					
Cash and cash equivalents	4.35%	31,978,940	–	31,978,940	–
Financial assets at amortised cost - term deposits	5.28%	35,673,315	35,673,315	–	–

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 22. Financial risk management (continued)

## Sensitivity

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

	2025 \$	2024 \$
Impact of a 1% movement in interest rates on profit or loss and equity <sup>(*)</sup>	354,624	319,789

(\*) Holding all other variables constant

## Borrowings

Borrowings are subject to interest rate risk - the risk that movements in interest rates could adversely affect funding costs. The Town 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 Town does not consider there to be any interest rate risk in relation to borrowings. Details of interest rates applicable to each borrowing may be found at Note 28(a).

## (b) Credit risk

## Trade and Other Receivables

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

The expected loss rates are based on the payment profiles of trade and other receivables over a period of 36 months before 1 July 2024 or 1 July 2025 respectively and the corresponding historical losses experienced within this period. Historical credit loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors such as the ability of users to settle the receivables. The loss allowance as at 30 June 2025 and 30 June 2024 was determined as follows for trade and other receivables.

	Current \$	More than 30 days past due \$	More than 60 days past due \$	More than 90 days past due \$	Total \$
<b>30 June 2025</b>					
<b>Trade receivables</b>					
Expected credit loss	0.00%	0.00%	0.00%	15.26%	
Gross carrying amount	245,495	18,012	20,344	659,491	943,342
Loss allowance	–	–	–	143,954	143,954
<b>Other receivables</b>					
Expected credit loss	0.00%	0.00%	0.00%	0.00%	
Gross carrying amount	–	–	–	–	–
Loss allowance	–	–	–	–	–
<b>30 June 2024</b>					
<b>Trade receivables</b>					
Expected credit loss	0.00%	0.00%	0.00%	18.84%	
Gross carrying amount	205,728	2,632	771	50,322	259,453
Loss allowance	–	–	–	52,114	52,114

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 22. Financial risk management (continued)

	Current	More than 30 days past due	More than 60 days past due	More than 90 days past due	Total
	\$	\$	\$	\$	\$
<b>Other receivables</b>					
Expected credit loss	0.00%	0.00%	0.00%	18.84%	
Gross carrying amount	82,585	15,942	14,374	719,806	832,707
Loss allowance	–	–	–	156,157	156,157

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

	Trade receivables		Other receivables		Contract Assets	
	2025	2024	2025	2024	2025	2024
	Actual	Actual	Actual	Actual	Actual	Actual
	\$	\$	\$	\$	\$	\$
<b>Opening loss allowance as at 1 July</b>	52,114	12,657	156,157	78,710	–	–
Increase in loss allowance recognised in profit or loss during the year	–	–	–	77,447	–	–
Unused amount reversed	(24,185)	39,457	(40,132)	–	–	–
<b>Closing loss allowance at 30 June</b>	27,929	52,114	116,025	156,157	–	–

**Trade receivables and contract assets**

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 Town, and a failure to make contractual payments for a period of greater than 120 days past due.

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

**Contract Assets**

The Town's contract assets represent work completed, which have not been invoiced at year end. This is due to the Town not having met all the performance obligations in the contract which give an unconditional right to receive consideration. The Town 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 Town 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 the Financial Statements

for the year ended 30 June 2025

## Note 22. Financial risk management (continued)

## (c) Liquidity risk

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 Town manages this risk by monitoring its cash flow requirements and liquidity levels and maintaining an adequate cash buffer. Payment terms can be extended and overdraft facilities drawn upon if required and disclosed in Note 17(c).

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

	Due within 1 year	Due between 1 & 5 years	Due after 5 years	Total contractual cash flows	Carrying values
	\$	\$	\$	\$	\$
<b>2025</b>					
Trade and other payables	10,991,679	–	–	10,991,679	11,881,312
Borrowings	2,954,387	3,455,093	–	6,409,480	6,409,480
Other liabilities	4,807,408	–	–	4,807,408	4,872,408
	<b>18,753,474</b>	<b>3,455,093</b>	<b>–</b>	<b>22,208,567</b>	<b>23,163,200</b>
<b>2024</b>					
Trade and other payables	8,349,663	–	–	8,349,663	8,349,663
Borrowings	3,134,618	6,239,482	238,386	9,612,486	9,447,756
Other liabilities	3,844,878	–	–	3,844,878	3,844,878
	<b>15,329,159</b>	<b>6,239,482</b>	<b>238,386</b>	<b>21,807,027</b>	<b>21,642,297</b>

## Note 23. Events occurring after the end of the reporting period

There are no events occurring after the end of the financial year which have significantly affected or may significantly affect the operations of The Town of Victoria Park.

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 24. Other Material Accounting Policies

**a) Goods and services tax (GST)**

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

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

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

**b) Current and non-current classification**

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

**c) Rounding off figures**

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

**d) Comparative figures**

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

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

**e) Budget comparative figures**

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

**f) Superannuation**

The Town contributes to a number of Superannuation Funds on behalf of employees

**g) Fair value of assets and liabilities**

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

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to

determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (i.e. the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the 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.

**h) Interest revenue**

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

**i) Fair value hierarchy**

AASB 13 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 the Financial Statements

for the year ended 30 June 2025

## Note 24. Other Material Accounting Policies (continued)

**Valuation techniques**

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

**j) Impairment of assets**

In accordance with Australian Accounting Standards the Town's cash generating non-specialised 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 the Financial Statements

for the year ended 30 June 2025

## Note 25. Function and activity

## (a) Service objectives and descriptions

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

NAME AND OBJECTIVES	DESCRIPTION
<b>GOVERNANCE</b>	
To provide a decision-making process for the efficient allocation of scarce resources.	Includes the activities of members of Council and the administrative support available to the Council for the provision of governance of the district. Other costs relate to the task of assisting council members and ratepayers on matters which do not concern specific local government services.
<b>GENERAL PURPOSE FUNDING</b>	
To collect revenue to finance Council activities.	Includes the activities of collection rates including differential rates and interim rates, interest and fees on instalment arrangements and interest on arrears. Amounts receivable from the Western Australian Local Government Grants Commission for untied grants such as the Financial Assistance Grants. Interest revenue received on municipal and reserve investments is allocated to this program..
<b>LAW, ORDER, PUBLIC SAFETY</b>	
To provide services to help ensure a safer and environmentally conscious community.	Provision of community safety through ranger services and equitable parking management services including registering and impounding of cats and dogs. Revenue allocated to this program includes cat and dog registrations, infringements, fees and charges and prosecutions.
<b>HEALTH</b>	
To provide an operational framework for environmental and community health.	Administration, inspection and operation of programs concerned with the general health of the community through the environmental health area. Revenues and expenses relating to regulation and monitoring of food premises including food sample analysis and noise complaints.
<b>EDUCATION AND WELFARE</b>	
To assist in meeting the education needs of the community.	Administration, support and operation of services for children, youth, seniors and persons with a disability. Provision of community development programs such as community grant .
<b>COMMUNITY AMENITIES</b>	
To provide services required by the community.	Administration and operation of the refuse collection and disposal services. Provision of programs for the management and protection of the environment including the Grow it local program. The administration of strategic town planning schemes, planning applications and associated land issues.
<b>RECREATION AND CULTURE</b>	
To establish and effectively manage infrastructure and resources which will help the social wellbeing of the community.	Administration and operation of the community halls, recreation centres (Aqualife and Leisurelife), parks, sporting facilities and Libraries. Provision of heritage and community programs and events such as Anzac Day Citizenship ceremonies, Remembrance day and Summer street party.
<b>TRANSPORT</b>	
To provide effective infrastructure to the community in the most efficient way.	Administration, maintenance and construction of roads, drainage, footpaths, including road verges, streetscapes, crossovers, road signs, street trees, street signage and street lighting.

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 25. Function and activity (continued)

## ECONOMIC SERVICES

To promote the Town and improve its economic base.

The development, promotion, support and research of economic development issues with the community and progression of urban development projects. Provision of building control and swimming pool inspection services. Revenue allocated to this program includes building application, permit / inspection fees and prosecution collections.

## OTHER PROPERTY AND SERVICES

To provide services required by the community.

Provision of administrative, leadership, project management and plant operation services.

## (b) Income and expenses

	2025 Actual \$	2025 Budget \$	2024 Actual \$
<b>Income excluding grants, subsidies and contributions and capital grants, subsidies and contributions</b>			
Governance	300	–	–
General purpose funding	58,544,388	56,831,113	52,139,677
Law, order, public safety	124,938	104,816	2,348,887
Health	243,326	228,800	256,725
Education and welfare	–	–	174,631
Community amenities	530,759	489,276	1,296,240
Recreation and culture	6,380,891	5,504,605	5,203,920
Transport	2,931,989	3,218,023	178,375
Economic services	516,231	270,542	377,628
Other property and services	3,913,307	1,049,407	6,129,665
	<b>73,186,129</b>	<b>67,696,582</b>	<b>68,105,748</b>
<b>Grants, subsidies and contributions and capital grants, subsidies and contributions</b>			
Governance	5,200	–	–
General purpose funding	1,084,675	1,067,408	1,445,872
Law, order, public safety	–	45,000	–
Education and welfare	7,845	–	23,909
Community amenities	125,000	6,008,950	–
Recreation and culture	7,936,638	14,768,182	804,898
Transport	1,499,498	6,507,224	2,119,867
Economic services	6,273	–	3,998
Other property and services	139,030	141,500	199,863
	<b>10,804,159</b>	<b>28,538,264</b>	<b>4,598,407</b>
<b>Total income</b>	<b>83,990,288</b>	<b>96,234,846</b>	<b>72,704,155</b>

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 25. Function and activity (continued)

	2025 Actual \$	2025 Budget \$	2024 Actual \$
<b>Expenses</b>			
Governance	(1,604,381)	(20,269,481)	(873,933)
General purpose funding	(13,607,321)	(2,026,998)	(1,382,006)
Law, order, public safety	(1,844,176)	(1,502,905)	(3,245,458)
Health	(807,322)	(622,754)	(2,280,876)
Education and welfare	(1,659,463)	(1,117,878)	(2,071,923)
Community amenities	(12,947,140)	(11,646,542)	(7,045,723)
Recreation and culture	(18,976,732)	(15,967,235)	(18,965,139)
Transport	(13,336,009)	(10,618,751)	(15,126,315)
Economic services	(1,086,396)	(516,342)	(1,830,894)
Other property and services	(4,758,540)	(6,393,837)	(12,467,611)
	<u>(70,627,480)</u>	<u>(70,682,723)</u>	<u>(65,289,878)</u>
<b>Net result for the period</b>	<u>13,362,808</u>	<u>25,552,123</u>	<u>7,414,277</u>

## (c) Assets

	2025 Actual \$	2024 Actual \$
Governance	10,327,275	203,510
General purpose funding	103,442,200	89,824,263
Law, order, public safety	2,596,486	615,575
Health	-	100,771
Education and welfare	5,446,949	216,454
Community amenities	622,997	2,442,461
Recreation and culture	191,175,950	5,063,311
Transport	380,513,197	8,606,392
Economic services	49,976	19,485,906
Other property and services	36,700,828	574,742,195
Housing	489,287	-
<b>Total assets</b>	<u>731,365,145</u>	<u>701,300,838</u>

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

Note 26. Rating information

Rate type	Basis of valuation	Rate in \$	Number of properties	2024/25 Actual Rateable value \$	2024/25 Actual Rate revenue \$	2024/25 Actual Interim rates \$	2024/25 Actual Total revenue \$	2024/25 Budget rate revenue \$	2024/25 Budget interim rate \$	2024/25 Budget total revenue \$	2023/24 Actual Total revenue \$
<b>(a) General Rates</b>											
<b>Rate Description</b>											
Residential	Gross rental valuation	0.09058	13,313	289,718,504	26,242,702	209,878	26,452,580	26,250,679	50,000	26,300,679	24,224,911
Non-Residential	Gross rental valuation	0.11000	1,386	180,662,649	19,872,891	56,373	19,929,264	19,921,801	–	19,921,801	18,370,153
Vacant Land	Gross rental valuation	0.17137	240	12,459,725	2,135,223	(81,824)	2,053,399	2,138,719	–	2,138,719	1,931,841
<b>Total general rates</b>			<b>14,939</b>	<b>482,840,878</b>	<b>48,250,816</b>	<b>184,427</b>	<b>48,435,243</b>	<b>48,311,199</b>	<b>50,000</b>	<b>48,361,199</b>	<b>44,526,905</b>
<b>Minimum payment</b>											
Residential	Gross rental valuation	1,357.00	2,963	38,145,732	4,020,791	(15,053)	4,005,738	4,026,219	–	4,026,219	3,721,817
Non-Residential	Gross rental valuation	1,411.00	180	1,884,793	253,980	(24,195)	229,785	253,980	–	253,980	273,306
Vacant Land	Gross rental valuation	2,199.00	179	1,609,912	393,621	(328)	393,293	400,218	–	400,218	349,844
<b>Total minimum payments</b>			<b>3,322</b>	<b>41,640,437</b>	<b>4,668,392</b>	<b>(39,576)</b>	<b>4,628,816</b>	<b>4,680,417</b>	<b>–</b>	<b>4,680,417</b>	<b>4,344,967</b>
<b>Total general rates and minimum payments</b>			<b>18,261</b>	<b>524,481,315</b>	<b>52,919,208</b>	<b>144,851</b>	<b>53,064,059</b>	<b>52,991,616</b>	<b>50,000</b>	<b>53,041,616</b>	<b>48,871,872</b>
							<b>53,064,059</b>			<b>53,041,616</b>	<b>48,871,872</b>
<b>Total rates</b>							<b>53,064,059</b>			<b>53,041,616</b>	<b>48,871,872</b>
<b>(b) Rates related information</b>											
Rate instalment interest							194,632			215,000	165,280
Rates overdue interest							293,975			331,500	351,123

The rate revenue was recognised from the rate record as soon as practicable after the Town 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.

(\*) Rateable Value at time of raising of rate.

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 27. Determination of surplus or deficit

	2024/25	2024/25	2023/24
	30 June 2025	Budget	30 June 2024
	Carried Forward	30 June 2025	Carried Forward
		Carried Forward	Restated
Note	\$	\$	\$
<b>(a) Non-cash amounts excluded from operating activities</b>			
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 <i>Financial Management Regulation 32</i> .			
<b>Adjustments to operating activities</b>			
Less: Profit on asset disposals	(182,103)	(82,973)	(915,980)
Less: Fair value adjustments to financial assets at fair value through profit or loss	–	–	(841)
Less: Share of net profit/(loss) of associates accounted for using the equity method	21 812,194	–	(769,386)
Add: Loss on disposal of assets	1,180,135	–	848,898
Add: Depreciation	10a 11,110,823	11,078,620	11,118,434
Non-cash movements in non-current assets and liabilities:			
Pensioner deferred rates	12,803	–	16,202
Employee benefit provisions	(88,377)	–	86,701
Underground power receivables	955,336	–	1,168,298
<b>Non-cash amounts excluded from operating activities</b>	<b>13,800,811</b>	<b>10,995,647</b>	<b>11,552,326</b>
<b>(b) Non-cash amounts excluded from investing activities</b>			
The following non-cash revenue			
The following non-cash revenue or expenditure has been excluded from amounts attributable to investing activities within the Statement of Financial Activity in accordance with <i>Financial Management Regulation 32</i> .			
Less: Net share of interest in associate	21 (3,903,700)	–	(2,309,425)
<b>Non-cash amounts excluded from investing activities</b>	<b>(3,903,700)</b>	<b>–</b>	<b>(2,309,425)</b>
<b>(c) Surplus/(deficit) after imposition of general rates</b>			
The following current assets and liabilities have been excluded from the net current assets used in the Statement of Financial Activity in accordance with <i>Financial Management Regulation 32</i> to agree to the surplus/(deficit) after imposition of general rates.			
<b>Adjustments to net current assets</b>			
Less: Reserve accounts	29 (59,574,741)	(33,627,306)	(46,995,709)
Less: Current assets not expected to be received at end of year - Land held for resale	6 (1,605,008)	(3,911,980)	(835,981)
Current portion of borrowings	14 2,954,387	4,966,171	3,038,276
<b>Total adjustments to net current assets</b>	<b>(58,225,362)</b>	<b>(32,573,115)</b>	<b>(44,793,414)</b>
<b>Net current assets used in the Statement of Financial Activity</b>			
Total current assets	87,926,752	48,904,325	76,819,561
Less: Total current liabilities	(24,442,266)	(16,331,210)	(20,331,077)

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 27. Determination of surplus or deficit (continued)

	2024/25	2024/25	2023/24
	30 June 2025	Budget	30 June 2024
	Carried Forward	30 June 2025	Carried Forward
		Carried Forward	Restated
	\$	\$	\$
Less: Total adjustments to net current assets	(58,225,362)	(32,573,115)	(44,793,414)
<b>Surplus or deficit after imposition of general rates</b>	<b>5,259,124</b>	<b>–</b>	<b>11,695,070</b>

(\*) Restated – refer to Note 30

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

Note 27. Determination of surplus or deficit (continued)

	2024/25	2024/25	2023/24
	30 June 2025	Budget 30 June 2025	30 June 2024
	Carried Forward	Carried Forward	Carried Forward Restated
	\$	\$	\$
Less: Total adjustments to net current assets	(58,225,362)	(32,573,115)	(44,793,414)
<b>Surplus or deficit after imposition of general rates</b>	<b>5,259,124</b>	<b>–</b>	<b>11,695,070</b>

(\*) Restated – refer to Note 30

## Town of Victoria Park

Financial Statements 2025

### Notes to the Financial Statements for the year ended 30 June 2025

#### Note 28. Borrowing and lease liabilities

##### Borrowings

Purpose	Note	Actual						Budget				
		Principal at 1 July 2023	New loans during 2023-24	Principal repayments during 2023-24	Principal at 30 June 2024	New loans during 2024-25	Principal repayments during 2024-25	Principal at 30 June 2025	Principal at 1 July 2024	New loans during 2024-25	Principal repayments during 2024-25	Principal at 30 June 2025
Fletcher Park		188,921	–	(43,885)	145,036	–	(46,043)	98,993	71,466	–	(46,043)	25,423
1 Harper Street		242,486	–	(117,455)	125,031	–	(125,031)	–	198,601	–	(125,032)	73,569
Depot Upgrade		159,987	–	(37,164)	122,823	–	(38,992)	83,831	122,823	–	(38,992)	83,831
SUPP6		10,551,000	–	(2,592,163)	7,958,837	–	(2,622,320)	5,336,517	7,958,837	–	(2,622,320)	5,336,517
NRUPP		1,295,662	–	(199,633)	1,096,029	–	(205,890)	890,139	1,096,029	–	(205,890)	890,139
Edward Millen Site		–	–	–	–	–	–	–	–	2,200,000	–	2,200,000
<b>Total</b>		<b>12,438,056</b>	<b>–</b>	<b>(2,990,300)</b>	<b>9,447,756</b>	<b>–</b>	<b>(3,038,276)</b>	<b>6,409,480</b>	<b>9,447,756</b>	<b>2,200,000</b>	<b>(3,038,277)</b>	<b>8,609,479</b>
<b>Total Borrowings</b>	14	<b>12,438,056</b>	<b>–</b>	<b>(2,990,300)</b>	<b>9,447,756</b>	<b>–</b>	<b>(3,038,276)</b>	<b>6,409,480</b>	<b>9,447,756</b>	<b>2,200,000</b>	<b>(3,038,277)</b>	<b>8,609,479</b>

##### Borrowing Finance Cost Payments

Purpose	Loan number	Institution	Interest rate	Date final payment is due	Actual for year ending 30 June 2025	Budget for year ending 30 June 2025	Actual for year ending 30 June 2024
Fletcher Park	11	WATC	4.86%	04/05/27	(7,222)	(7,030)	(8,654)
1 Harper Street	10	WATC	6.35%	28/04/25	(5,640)	(7,575)	(13,562)
Depot Upgrade	12	WATC	4.86%	04/05/27	(6,116)	(6,415)	(7,329)
SUPP6	15	WATC	1.16%	16/03/27	(121,713)	(130,558)	(114,896)
NRUPP	16	WATC	3.11%	14/04/29	(38,140)	(38,773)	(38,754)
<b>Total</b>					<b>(178,831)</b>	<b>(190,351)</b>	<b>(183,195)</b>
<b>Total Finance Cost Payments</b>					<b>(178,831)</b>	<b>(190,351)</b>	<b>(183,195)</b>

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

Note 29. Reserve accounts

	2025 Opening Balance Actual \$	2025 Transfer to Actual \$	2025 Transfer (from) Actual \$	2025 Closing Balance Actual \$	2025 Opening Balance Budget \$	2025 Transfer to Budget \$	2025 Transfer (from) Budget \$	2025 Closing Balance Budget \$	2024 Opening Balance Actual \$	2024 Transfer to Actual \$	2024 Transfer (from) Actual \$	2024 Closing Balance Actual \$
<b>Restricted by legislation/agreement</b>												
(a) Public open space - cash in lieu	526,603	59,350	–	585,953	524,076	20,600	–	544,676	499,347	27,256	–	526,603
	<u>526,603</u>	<u>59,350</u>	<u>–</u>	<u>585,953</u>	<u>524,076</u>	<u>20,600</u>	<u>–</u>	<u>544,676</u>	<u>499,347</u>	<u>27,256</u>	<u>–</u>	<u>526,603</u>
<b>Restricted by council</b>												
(b) Building renewal	2,000,159	1,050,518	(571,750)	2,478,927	1,966,337	67,546	(712,950)	1,320,933	1,765,705	502,310	(267,856)	2,000,159
(c) Community art	756,883	52,547	(120,000)	689,430	728,985	28,655	(165,000)	592,640	708,843	60,432	(12,392)	756,883
(d) Drainage renewal	627,671	83,278	(147,509)	563,440	526,927	20,712	(185,000)	362,639	792,833	93,115	(258,277)	627,671
(e) Elizabeth Baillie site	2,166,648	860,218	–	3,026,866	2,052,346	7,482	(1,862,000)	197,828	2,136,461	111,162	(80,975)	2,166,648
(f) Employee entitlement	168,106	26,628	–	194,734	214,154	8,418	–	222,572	156,950	11,156	–	168,106
(g) Furniture and equipment renewal	543,171	68,118	(160,793)	450,496	629,735	17,399	(403,966)	243,168	686,980	37,225	(181,034)	543,171
(h) Future fund	10,881,600	10,400,162	(1,592,068)	19,689,694	13,300,239	3,106,011	(2,316,600)	14,089,650	12,186,641	2,317,784	(3,622,825)	10,881,600
(i) Future projects	497,041	2,825,442	(723,833)	2,598,650	320,907	12,614	–	333,521	471,272	25,769	–	497,041
(j) Harold Hawthorne - Carlisle memorial	199,447	25,231	–	224,678	198,490	7,802	–	206,292	189,107	10,340	–	199,447
(k) Information technology renewal	1,133,164	139,468	(96,784)	1,175,848	1,127,571	45,624	(100,000)	1,073,195	1,105,586	60,700	(33,122)	1,133,164
(l) Insurance risk	499,649	62,643	–	562,292	497,252	19,546	–	516,798	473,745	25,904	–	499,649
(m) Land asset optimisation	6,061,358	763,870	–	6,825,228	6,040,513	237,439	–	6,277,952	2,042,527	4,018,831	–	6,061,358
(n) Other infrastructure renewal	1,051,501	187,366	(146,238)	1,092,629	1,059,462	42,099	(485,000)	616,561	1,310,571	63,994	(323,064)	1,051,501
(o) Parking benefits	177,726	42,758	(8,682)	211,802	137,096	7,747	–	144,843	420,038	380,124	(622,436)	177,726
(p) Parks renewal	503,627	83,071	(61,136)	525,562	320,939	8,685	(114,000)	215,624	1,377,719	73,906	(947,998)	503,627
(q) Pathways renewal	2,247,665	285,513	–	2,533,178	2,236,642	87,918	–	2,324,560	2,178,702	118,963	(50,000)	2,247,665
(r) Plant and machinery	1,038,113	898,851	(478,524)	1,458,440	1,133,095	30,699	(886,601)	277,193	1,123,235	117,325	(202,447)	1,038,113
(s) Renewable energy	305,454	36,345	(30,000)	311,799	303,989	11,949	(30,000)	285,938	289,618	15,836	–	305,454
(t) Roads renewal	5,922,327	2,302,780	(2,487,746)	5,737,361	4,509,230	1,049,465	(5,558,695)	–	6,025,608	2,142,410	(2,245,691)	5,922,327
(u) Urban forest strategy	1,452,824	567,207	(368,448)	1,651,583	1,449,087	57,471	(570,000)	936,558	698,319	1,148,568	(394,063)	1,452,824
(v) Waste management	1,179,335	144,688	–	1,324,023	1,173,581	46,131	(600,000)	619,712	1,161,590	62,505	(44,760)	1,179,335
(w) McCallum & Taylor Reserve	121,708	4,104	(114,369)	11,443	87,969	6,013	(50,000)	43,982	–	153,366	(31,658)	121,708
(x) Lathlain Park Reserve	3,641,958	1,245,553	(679,216)	4,208,295	4,123,495	876,505	(5,000,000)	–	–	4,131,432	(489,474)	3,641,958
(y) Underground power	3,291,971	1,095,865	(2,945,446)	1,442,390	4,080,619	1,097,392	(2,997,540)	2,180,471	4,912,515	1,324,903	(2,945,447)	3,291,971
	<u>46,469,106</u>	<u>23,252,224</u>	<u>(10,732,542)</u>	<u>58,988,788</u>	<u>48,218,660</u>	<u>6,901,322</u>	<u>(22,037,352)</u>	<u>33,082,630</u>	<u>42,214,565</u>	<u>17,008,060</u>	<u>(12,753,519)</u>	<u>46,469,106</u>
	<b>46,995,709</b>	<b>23,311,574</b>	<b>(10,732,542)</b>	<b>59,574,741</b>	<b>48,742,736</b>	<b>6,921,922</b>	<b>(22,037,352)</b>	<b>33,627,306</b>	<b>42,713,912</b>	<b>17,035,316</b>	<b>(12,753,519)</b>	<b>46,995,709</b>

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

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

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

Note 29. Reserve accounts (continued)

Name of reserve	Purpose of the reserve
(a) Public open space - cash in lieu	To be used to within the locality for which the cash in lieu is provided, and where local areas are seen to benefit. Funds to be used in accordance with Section 154 of the Planning and Development Act 2005.
(b) Building renewal	To be used to assist in funding renewal initiatives associated with Council's buildings.
(c) Community art	To be used to assist in funding the purchase and placement of art for the Council and community.
(d) Drainage renewal	To be used to assist in funding renewal initiatives associated with Council's drainage.
(e) Elizabeth Baillie site	To be used to assist in improving and/or maintaining the Elizabeth Baillie site, including the associated grounds.
(f) Employee entitlement	To be used to fund the Town's long service leave, annual leave and personal leave requirements and is maintained by an annual contribution to the reserve.
(g) Furniture and equipment renewal	To be used to assist in funding renewal initiatives associated with Council's furniture and equipment.
(h) Future fund	To be used to assist in funding initiatives and purchases that diversify the revenue streams of Council.
(i) Future projects	To assist in funding 'new' and 'upgrade' capital initiatives that are generally significant in nature.
(j) Harold Hawthorne - Carlisle memorial	To assist in funding major appliances/equipment and structural repairs at these Council responsibility facilities.
(k) Information technology renewal	To be used to assist in funding renewal initiatives associated with Council's information technology.
(l) Insurance risk	To be used to assist in meeting any expense outlays in the event of significant insurance claims.
(m) Land asset optimisation	To be used to hold proceeds from, and meet expenses towards, land asset optimisation strategy initiatives.
(n) Other infrastructure renewal	To be used to assist in funding renewal initiatives associated with Council's other infrastructure.
(o) Parking benefits	To be used to accumulate funds including those from parking operations surpluses; alleviating the impacts of intergenerational equity in funding major facilities.
(p) Parks renewal	To be used to assist in funding renewal initiatives associated with Council's parks.
(q) Pathways renewal	To be used to assist in funding renewal initiatives associated with Council's pathways.
(r) Plant and machinery	To be used to assist in funding renewal initiatives associated with Council's plant and machinery.
(s) Renewable energy	To assist in investigating and funding renewable energy initiatives within the district.
(t) Roads renewal	To be used to assist in funding renewal initiatives associated with Council's roads.
(u) Urban forest strategy	To be used to assist in funding initiatives associated with the urban forest strategy.
(v) Waste management	To be used to assist in funding waste management and waste minimisation initiatives.
(w) McCallum and Taylor	To be used to assist in improving and/or maintaining the McCallum & Taylor Reserve including the associated grounds.
(x) Lathlain Park	To be used to assist in improving and/or maintaining the Lathlain Park Zone 1 Reserve including the associated grounds.
(y) Underground power	To be used to assist in funding initiatives associated with the installation of underground power and associated works.

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 30. Correction of error

**Nature of prior-period error**

Whilst preparing the financial statements for 2024/2025, the Town identified an error in the prior period in the Statement of Financial Activity and Note 27 Determination of Surplus or Deficit.

Management identified classification amendments in prior years figures related to:

- Reclassification of net share of interest in associate and non-cash movements related to inventory from operating activities to investing activities

- Non-cash movements in inventory - land held for sale not properly reflected

- Adjustment to net current assets for land held for resale not properly reflected (overstated by \$1,202,156)

Once correction is applied, the net surplus after imposition of general rates will increase from \$10,492,913 to \$11,695,070.

	2024 \$	Adjustment \$	2024 Restated \$
<b>Statement of Financial Activity (Extract)</b>			
<b>OPERATING ACTIVITIES</b>			
<b>Adjustment for cash budget requirements:</b>			
Non-cash amounts excluded from operating activities	6,823,194	4,729,132	11,552,326
Amount attributable to operating activities	<u>9,362,628</u>	<u>4,729,132</u>	<u>14,091,760</u>
<b>INVESTING ACTIVITIES</b>			
Movement in contributed equity	3,526,977	(3,526,977)	-
Net share of interest in associate	-	2,309,425	2,309,425
Non-cash amounts excluded from investing activities	-	(2,309,425)	(2,309,425)
Amount attributable to investing activities	<u>1,000,110</u>	<u>(3,526,977)</u>	<u>(2,526,867)</u>
<b>MOVEMENT IN SURPLUS OR DEFICIT</b>			
Amount attributable to operating activities	9,362,628	4,729,132	14,091,760
Amount attributable to investing activities	1,000,110	(3,526,977)	(2,526,867)
Surplus/(deficit) after imposition of general rates	<u>10,492,913</u>	<u>1,202,157</u>	<u>11,695,070</u>

**Note 27. Determination of Surplus or Deficit (Extract)****Adjustments to operating activities**

Less: Net share of interest in associate	(3,526,977)	3,526,977	-
<b>Non-cash movements in non-current assets:</b>			
Inventory	15,398	(15,398)	-
Inventory - land held for sale	(1,217,553)	1,217,553	-
Non-cash amounts excluded from operating activities	<u>6,823,194</u>	<u>4,729,132</u>	<u>11,552,326</u>

**Adjustments to investing activities**

Net share of interest in associate	-	(2,309,425)	(2,309,425)
Non-cash amounts excluded from investing activities	<u>-</u>	<u>(2,309,425)</u>	<u>(2,309,425)</u>

**Adjustments to net current assets**

Less: Current assets not expected to be received at end of year

- Land held for resale	(2,038,137)	1,202,156	(835,981)
Total adjustments to net current assets	<u>(45,995,570)</u>	<u>1,202,156</u>	<u>(44,793,414)</u>

## Notes to the Financial Statements

for the year ended 30 June 2025

## Note 30. Correction of error (continued)

	2024 \$	Adjustment \$	2024 Restated \$
<b>Net current assets used in the Statement of Financial Activity</b>			
Less: Total adjustments to net current assets	(45,995,570)	1,202,156	(44,793,414)
Surplus or deficit after imposition of general rates	<u>10,492,913</u>	<u>1,202,157</u>	<u>11,695,070</u>

Financial Report

for the year ended 30 June 2025

Independent auditor's report

---

Insert Independent Auditor's Report here



## Auditor General

### INDEPENDENT AUDITOR'S REPORT 2025 Town of Victoria Park

To the Council of the Town of Victoria Park

#### Opinion

I have audited the financial report of the Town of Victoria Park (Town) which comprises:

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

In my opinion, the financial report :

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

#### Basis for opinion

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

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

#### Emphasis of matter

I draw attention to Note 30 of the financial report which states that the amounts reported in the previously issued 30 June 2024 financial report have been restated and disclosed as comparatives in these financial statements. My opinion is not modified in respect of this matter.

#### Other information

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

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

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent

with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated.

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 Town 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 Town'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 Town.

The Council is responsible for overseeing the Town'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](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.

**Matters relating to the electronic publication of the audited financial report**

This auditor's report relates to the financial report of the Town of Victoria Park for the year ended 30 June 2025 included in the annual report on the Town's website. The Town's management is responsible for the integrity of the Town's website. This audit does not provide assurance on the integrity of the Town'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 Town to confirm the information contained in the website version.



Grant Robinson  
Assistant Auditor General Financial Audit  
Delegate of the Auditor General for Western Australia  
Perth, Western Australia  
8 December 2025



**WE'RE OPEN  
VIC PARK**

**#LOVEVICPARK**

**[victoriapark.wa.gov.au](http://victoriapark.wa.gov.au)**



TOWN OF  
**VICTORIA PARK**