

CITY OF KALAMUNDA



NOTES TO AND FORMING PART OF THE FINANCIAL REPORT

FOR THE 8 MONTHS TO 28 FEBRUARY 2021

Composition of net current assets

Composition of net current assets	2020/21 Actual YTD FEB 2021 \$	2020/21 Original Budget \$	2020/21 First Term Budget Review \$	2020/21 Mid Term Budget Review \$
Current Assets				
Cash - Unrestricted	28,165,567	2,500,300	3,095,704	3,098,454
Cash - Restricted Reserves	17,058,112	8,507,587	8,421,154	11,761,028
Receivables	6,839,288	3,775,389	3,115,667	3,115,667
Inventories	127,538	116,822	121,114	121,114
<i>*excludes loan receivables</i>	<u>52,190,505</u>	<u>14,900,098</u>	<u>14,753,639</u>	<u>18,096,263</u>
Less : Current Liabilities				
Trade and other payables	(9,008,332)	(6,285,843)	(6,285,843)	(6,285,843)
Provisions	(4,131,926)	(2,753,435)	(2,753,435)	(2,753,435)
	<u>(13,795,876)</u>	<u>(9,911,199)</u>	<u>(9,911,199)</u>	<u>(9,911,199)</u>
Unadjusted net current assets	38,394,629	4,988,899	4,842,440	8,185,064
<p>Differences between the net current assets at the end of each financial year in the rate setting statement and net current assets detailed above arise from amounts which have been excluded when calculating the budget deficiency in accordance with FM Reg 32 as movements for these items have been funded within the budget estimates. These differences are disclosed as adjustments below.</p>				
Adjustments				
Less: Cash - restricted reserves	(17,058,112)	(8,507,587)	(8,421,154)	(11,761,028)
Add: Provisions	4,131,927	2,753,435	2,753,435	2,753,435
	<u>26,124,062</u>	<u>106,668</u>	<u>46,642</u>	<u>49,392</u>