

CITY OF KALAMUNDA
2024-25 BUDGET MID-YEAR REVIEW



NET CURRENT ASSETS

(a) Composition of estimated net current assets

Current assets

Cash and cash equivalents
 Financial assets
 Receivables
 Inventories
 Other assets

Less: current liabilities

Trade and other payables
 Capital grant/contribution liability
 Lease liabilities
 Long term borrowings
 Employee provisions

Net current assets

Less: Total adjustments to net current assets

Net current assets used in the Statement of Financial Activity

(b) Current assets and liabilities excluded from budgeted deficiency

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

Adjustments to net current assets

Less: Cash - reserve accounts
 Less: Current assets not expected to be received at end of year
 - Forrestfield Industrial Area Scheme Stage 1 (ii)
 Add: Current liabilities not expected to be cleared at end of year
 - Current portion of borrowings
 - Current portion of lease liabilities

Total adjustments to net current assets

	2024/25 Proposed Revised Budget 30 June 2025	2024/25 Current Budget 30 June 2025	2024/25 Original Budget 30 June 2025
	\$	\$	\$
Cash and cash equivalents	40,377,999	37,762,144	31,058,999
Financial assets	10,716,927	10,716,927	10,716,927
Receivables	5,138,887	5,138,887	5,138,887
Inventories	672,000	672,000	672,000
Other assets	370,970	370,970	370,970
	57,276,783	54,660,928	47,957,783
Trade and other payables	(9,867,221)	(9,867,221)	(9,867,221)
Capital grant/contribution liability	(4,238,904)	(4,238,904)	(4,238,904)
Lease liabilities	(215,951)	(215,951)	(215,951)
Long term borrowings	(1,004,248)	(1,204,248)	(1,204,248)
Employee provisions	(6,434,980)	(6,434,980)	(6,434,980)
	(21,761,304)	(21,961,304)	(21,961,304)
Net current assets	35,515,479	32,699,624	25,996,479
Less: Total adjustments to net current assets	(34,800,515)	(24,471,840)	(25,959,747)
Net current assets used in the Statement of Financial Activity	714,964	8,227,784	36,732
Less: Cash - reserve accounts	(36,642,485)	(26,513,810)	(28,001,717)
Less: Current assets not expected to be received at end of year - Forrestfield Industrial Area Scheme Stage 1 (ii)	621,771	621,771	621,771
Add: Current liabilities not expected to be cleared at end of year - Current portion of borrowings	1,004,248	1,204,248	1,204,248
- Current portion of lease liabilities	215,951	215,951	215,951
Total adjustments to net current assets	(34,800,515)	(24,471,840)	(25,959,747)

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NET CURRENT ASSETS

EXPLANATION OF DIFFERENCE IN NET CURRENT ASSETS AND SURPLUS/(DEFICIT)

Items excluded from calculation of budgeted deficiency

When calculating the budget deficiency for the purpose of Section 6.2 (2)(c) of the *Local Government Act 1995* the following amounts have been excluded as provided by *Local Government (Financial Management) Regulation 32* which will not fund the budgeted expenditure.

(c) Non-cash amounts excluded from operating activities

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

Adjustments to operating activities

- Less: Profit on asset disposals
- Add: Depreciation
- Non-cash movements in non-current assets and liabilities:
 - Pensioner deferred rates
 - Employee provisions

Non cash amounts excluded from operating activities

2024/25 Budget 30 June 2025	2024/25 Budget 30 June 2025	2024/25 Budget 30 June 2025
\$	\$	\$
(1,342,859)	(1,690,000)	(1,690,000)
17,140,236	17,140,236	17,140,236
(25,000)	(25,000)	(25,000)
276,667	276,667	276,667
16,049,044	15,701,903	15,701,903

(d) Non-cash amounts excluded from investing activities

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

Adjustments to investing activities

- Right of use assets recognised

Non cash amounts excluded from investing activities

2024/25 Budget 30 June 2025	2024/25 Budget 30 June 2025	2024/25 Budget 30 June 2025
\$	\$	\$
335,655	335,655	335,655
335,655	335,655	335,655

(e) Non-cash amounts excluded from financing activities

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

Adjustments to financing activities

- Less: Lease liability recognised

Non cash amounts excluded from financing activities

2024/25 Budget 30 June 2025	2024/25 Budget 30 June 2025	2024/25 Budget 30 June 2025
\$	\$	\$
(335,655)	(335,655)	(335,655)
(335,655)	(335,655)	(335,655)