

9.8 LATE ITEM: STATEMENT OF FINANCIAL ACTIVITY FOR MARCH 2025

Responsible Officer:	Chief Executive Officer
Attachments:	1. Statement of Financial Activity for March 2025 2. Investment Report for March 2025
Voting Requirements:	Simple Majority

RECOMMENDATION

That the Council RECEIVES and NOTES the Statement of Financial Activity for the month ending 31 March 2025.

PURPOSE

Submission of the Statement(s) of Financial Activity required under the *Local Government Act 1995*.

LOCAL GOVERNMENT ACT/REGULATION

- *Local Government Act 1995: Sect 6.4(1): Financial Report Required*
- *Local Government (Financial Management) Regulations 1996: Regulation 34 Composition of Report*
- *Local Government (Financial Management) Regulations 1996: Regulation 34 (5) Material Variance Reports [10%]*
- *Local Government (Audit) Regulations 1996: Regulation 14 Compliance Audit Item*

RISK MANAGEMENT IMPLICATIONS

Risk Ref: 8	Risk Rating:
CRC Operations - Financial Management of CRC	Low
Action:	
Preparation and reporting on monthly accounts for Council approval.	

The submission of the Statement(s) of Financial Activity is required under the *Local Government Act 1995* and necessary to ensure transparency and governance of financial activity.

BACKGROUND

It is a mandatory requirement that the Council receives, reviews and records in the Regional Council's public minutes a statement of financial activity showing annual budget estimates and the figures for budget estimates, income and expenditure and variances at the end of each month. The report is also to show the composition of assets and other relevant information.

COMMENT

The detailed Statements contained in the Appendices reflect the budget proposals and direction adopted by the Council.

The information in the appendices is summarised in the tables following.

Financial Snapshot as at 31 March 2025

	2024-25 Amended BUDGET	2024-25 Amended Budget YTD	2024-25 Actual YTD	Variance		Variance %
				Favourable	Unfavourable	
	\$	\$	\$	\$	\$	
REVENUE						
Interest Earnings	1,979,000	1,484,253	1,696,681	212,428		14.31%
	\$1,979,000	\$1,484,253	\$1,696,681	\$212,428	\$0	
LESS EXPENDITURE						
Depreciation	(37,053)	(26,950)	(26,950)			0.00%
Employee Costs	(726,174)	(543,256)	(525,171)	18,085		3.33%
Insurance	(21,461)	(21,461)	(21,461)			0.00%
Finance Costs	(1,905)	(1,513)	(1,513)			0.00%
Materials and Contracts	(207,720)	(127,546)	(101,869)	25,677		20.13%
Other	(188,506)	(125,362)	(121,223)	4,139		3.30%
Members Equity						
Income Sale of Lots - Subdivisions	78,108,135	58,581,101	56,128,437		(2,452,664)	-4.19%
Land Production Costs	(57,127,656)	(42,845,742)	(32,678,909)	10,166,833		23.73%
GST Withheld Member Councils	(5,559,365)	(4,169,524)	(3,974,530)	194,994		4.68%
Profit distribution/Contributions Returned	(70,650,000)	(43,150,000)	(44,963,525)		(1,813,525)	-4.20%
	(\$56,411,705)	(\$32,430,253)	(\$26,286,714)	\$10,409,728	(\$4,266,189)	
Total Change in Equity	(\$54,432,705)	(\$30,946,000)	(\$24,590,033)	\$10,622,156	(\$4,266,189)	

Statement of Financial Position as at 31 March 2025

	Actual	Actual	Variance	Variance
	2023-24	2024-25		
	\$	\$	\$	%
Current assets				
Cash and cash equivalents	57,086,915	31,118,740	(25,968,175)	-45.49%
Trade and other receivables	1,464,910	2,486,099	1,021,189	69.71%
Other assets	42,995	94,700	51,705	120.26%
Total current assets	58,594,820	33,699,539	(24,895,281)	-42.5%
Non-current assets				
Investment property	3,750,000	3,750,000	-	
Right of use assets	91,864	64,914	(26,950)	-29.34%
Other financial assets	0	0	-	
Total non-current assets	3,841,864	3,814,914	(26,950)	-0.70%
Total assets	62,436,684	37,514,453	(24,922,231)	-39.92%
Current liabilities				
Trade and other payables	564,622	260,363	304,259	53.89%
Lease Liabilities	37,365	9,426	27,939	74.77%
Employee related provisions	26,129	26,129	-	
Total current liabilities	628,116	295,918	332,198	52.9%
Non-current liabilities				
Lease Liabilities	59,843	59,843	-	
Employee related provisions	29,019	29,019	-	
Total non-current liabilities	88,862	88,862	-	
Total liabilities	716,978	384,780	332,198	46.33%
Net assets	61,719,706	37,129,673	(24,590,033)	-39.84%

Investment Summary as at 31 March 2025

Cash Accounts							
	Face Value (\$)	Current Rate (%)	Institution	Credit Rating		Current Value (\$)	Deal No.
	58,149.65	4.7500%	AMP Bank	BBB+		58,149.65	545637
	3,419,492.46	4.1473%	Macquarie Bank	A+		3,419,492.46	541301
	3,477,642.11	4.1574%				3,477,642.11	

Term Deposits									
Maturity Date	Face Value (\$)	Current Rate (%)	Institution	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)
Apr-25	2,000,000.00	5.1600%	Westpac Group	AA-	2,000,000.00	Apr-24	2,020,922.74	545018	20,922.74
Apr-25	1,500,000.00	5.0500%	AMP Bank	BBB+	1,500,000.00	Apr-24	1,570,976.71	545040	70,976.71
Apr-25	4,500,000.00	5.3500%	Westpac Group	AA-	4,500,000.00	Apr-24	4,721,621.92	545047	221,621.92
May-25	3,000,000.00	5.3500%	Westpac Group	AA-	3,000,000.00	May-24	3,144,230.14	545074	144,230.14
May-25	1,576,500.00	5.0500%	AMP Bank	BBB+	1,576,500.00	May-24	1,646,516.04	545090	70,016.04
Jun-25	2,000,000.00	5.1000%	Suncorp Bank	AA-	2,000,000.00	Jan-24	2,023,194.52	544767	23,194.52
Jun-25	1,500,000.00	5.3300%	Westpac Group	AA-	1,500,000.00	Jul-24	1,555,417.40	545262	55,417.40
Jun-25	2,024,657.54	5.4500%	National Australia Bank	AA-	2,024,657.54	Jul-24	2,107,188.68	545229	82,531.14
Jul-25	3,000,000.00	5.3300%	Westpac Group	AA-	3,000,000.00	Jul-24	3,107,768.22	545302	107,768.22
Jul-25	3,024,078.09	5.3000%	National Australia Bank	AA-	3,024,078.09	Jul-24	3,131,660.70	545304	107,582.61
	24,125,235.63	5.2737%			24,125,235.63		25,029,497.07		904,261.44

Appendix 9.8

10 April 2025

Mr Chris Adams
Chief Executive Officer
Catalina Regional Council
PO Box 655
INNALOO WA 6918

Dear Chris

COMPILATION REPORT TO CATALINA REGIONAL COUNCIL

We have compiled the accompanying special purpose financial report of Catalina Regional Council which comprise the statement of financial position as at 31 March 2025, the statement of financial activity, notes providing statement of financial activity supporting information, explanation of material variances for the year then ended and a summary of material accounting policy information. These have been prepared in accordance with *Local Government Act 1995* and associated regulations as described in Note 1 to the financial report. The specific purpose for which the special purpose financial statements have been prepared is also set out in Note 1 of the financial report. We have provided the supplementary information of Catalina Regional Council as at 31 March 2025 and for the period then ended based on the records of the Catalina Regional Council.

THE RESPONSIBILITY OF CATALINA REGIONAL COUNCIL

The CEO of Catalina Regional Council is solely responsible for information contained in the special purpose financial report and supplementary information, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial report was prepared.

OUR RESPONSIBILITY

On the basis of information provided by Catalina Regional Council we have compiled the accompanying special purpose financial report in accordance with the requirements of *APES 315 Compilation of Financial Information* and the *Local Government Act 1995*, associated regulations and to the extent that they are not inconsistent with the *Local Government Act 1995*, the Australian Accounting Standards.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial report except for the matters of non-compliance with the basis of preparation identified with Note 1 of the financial report. We have complied with the relevant ethical requirements of *APES 110 Code of Ethics for Professional Accountants*.

Supplementary information attached to the financial report has been extracted from the records of Catalina Regional Council and information presented in the special purpose financial report.

ASSURANCE DISCLAIMER

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial report was compiled exclusively for the benefit of Catalina Regional Council who are responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, the special purpose financial report may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial report.

Russell Barnes
Director
Moore Australia (WA) Pty Ltd

CATALINA REGIONAL COUNCIL

MONTHLY FINANCIAL REPORT

(Containing the required statement of financial activity and statement of financial position)

For the period ended 31 March 2025

LOCAL GOVERNMENT ACT 1995

LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996

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**CATALINA REGIONAL COUNCIL
STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MARCH 2025**

	Amended Budget Estimates	YTD Budget Estimates	YTD Actual	Variance* \$	Variance* %	Var.
Note	(a)	(b)	(c)	(c) - (b)	((c) - (b))/(b)	
	\$	\$	\$	\$	%	
OPERATING ACTIVITIES						
Revenue from operating activities						
Interest revenue	1,979,000	1,484,253	1,696,681	212,428	14.31%	▲
	1,979,000	1,484,253	1,696,681	212,428	14.31%	
Expenditure from operating activities						
Employee costs	(726,174)	(543,256)	(525,171)	18,085	3.33%	
Materials and contracts	(207,720)	(127,546)	(101,869)	25,677	20.13%	▲
Depreciation	(37,053)	(26,950)	(26,950)	0	0.00%	
Finance costs	(1,905)	(1,513)	(1,513)	0	0.00%	
Insurance	(21,461)	(21,461)	(21,461)	0	0.00%	
Other expenditure	(188,506)	(125,362)	(121,223)	4,139	3.30%	
	(1,182,819)	(846,088)	(798,187)	47,901	5.66%	
Non cash amounts excluded from operating activities	3(c) 37,053	26,950	26,950	0	0.00%	
Amount attributable to operating activities	833,234	665,115	925,444	260,329	39.14%	
FINANCING ACTIVITIES						
Inflows from financing activities						
Proceeds from member contributions	78,108,135	58,581,101	56,128,437	(2,452,664)	(4.19%)	
	78,108,135	58,581,101	56,128,437	(2,452,664)	(4.19%)	
Outflows from financing activities						
Payments of member contributions	(57,127,656)	(42,845,742)	(32,678,909)	10,166,833	23.73%	▲
Payments of GST withheld	(5,559,365)	(4,169,524)	(3,974,530)	194,994	4.68%	
Payments return of contribution	(650,000)	(650,000)	(2,448,121)	(1,798,121)	(276.63%)	▼
Payments return of equity	(70,000,000)	(42,500,000)	(42,500,000)	0	0.00%	
Payments for principal portion of lease liabilities	(37,365)	(27,789)	(27,939)	(150)	(0.54%)	
Payments from rates equivalent	0	0	(15,404)	(15,404)	0.00%	
	(133,374,386)	(90,193,055)	(81,644,903)	8,548,152	9.48%	
Amount attributable to financing activities	(55,266,251)	(31,611,954)	(25,516,466)	6,095,488	19.28%	
MOVEMENT IN SURPLUS OR DEFICIT						
Surplus or deficit at the start of the financial year						
Amount attributable to operating activities	3(a) 58,004,069	58,004,069	58,004,069	0	0.00%	
Amount attributable to operating activities	833,234	665,115	925,444	260,329	39.14%	▲
Amount attributable to financing activities	(55,266,251)	(31,611,954)	(25,516,466)	6,095,488	19.28%	▲
Surplus or deficit after imposition of general rates	3,571,052	27,057,230	33,413,047	6,355,817	23.49%	▲

KEY INFORMATION

▲ ▼ Indicates a variance between Year to Date (YTD) Budget and YTD Actual data outside the adopted materiality threshold.

▲ Indicates a variance with a positive impact on the financial position.

▼ Indicates a variance with a negative impact on the financial position.

Refer to Note 4 for an explanation of the reasons for the variance.

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

**CATALINA REGIONAL COUNCIL
STATEMENT OF FINANCIAL POSITION
FOR THE PERIOD ENDED 31 MARCH 2025**

	Actual 30 June 2024	Actual as at 31 March 2025
	\$	\$
CURRENT ASSETS		
Cash and cash equivalents	22,010,415	6,993,504
Trade and other receivables	1,464,910	2,486,099
Other financial assets	35,076,500	24,125,236
Other assets	42,995	94,700
TOTAL CURRENT ASSETS	58,594,820	33,699,539
NON-CURRENT ASSETS		
Right-of-use assets	91,864	64,914
Investment property	3,750,000	3,750,000
TOTAL NON-CURRENT ASSETS	3,841,864	3,814,914
TOTAL ASSETS	62,436,684	37,514,453
CURRENT LIABILITIES		
Trade and other payables	564,622	260,363
Lease liabilities	37,365	9,426
Employee related provisions	26,129	26,129
TOTAL CURRENT LIABILITIES	628,116	295,918
NON-CURRENT LIABILITIES		
Lease liabilities	59,843	59,843
Employee related provisions	29,019	29,019
TOTAL NON-CURRENT LIABILITIES	88,862	88,862
TOTAL LIABILITIES	716,978	384,780
NET ASSETS	61,719,706	37,129,673
EQUITY		
Retained surplus	3,946,951	4,845,445
Contributed equity	57,772,755	32,284,228
TOTAL EQUITY	61,719,706	37,129,673

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

CATALINA REGIONAL COUNCIL
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MARCH 2025

1 BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES

BASIS OF PREPARATION

This prescribed financial report has 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 Regional Council to measure any vested improvements at zero cost.

Local Government (Financial Management) Regulations 1996, regulation 34 prescribes contents of the financial report. Supplementary information does not form part of the financial report.

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.

PREPARATION TIMING AND REVIEW

Date prepared: All known transactions up to 10 April 2025

THE LOCAL GOVERNMENT REPORTING ENTITY

All funds through which the Regional Council controls resources to carry on functions have been included in the financial statements forming part of this financial report.

All monies held in the Trust Fund are excluded from the financial statements.

MATERIAL ACCOUNTING POLICES

Material accounting policies utilised in the preparation of these statements are as described within the 2024-25 Annual Budget. Please refer to the adopted budget document for details of these policies.

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 believed to be reasonable under the circumstances; the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

As with all estimates, the use of different assumptions could lead to material changes 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
 - Infrastructure
- Investment property
- Expected credit losses on financial assets
- Measurement of employee benefits
- Estimation uncertainties and judgements made in relation to lease accounting

**CATALINA REGIONAL COUNCIL
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MARCH 2025**

2 CONTRIBUTED EQUITY

Movement in Financing Activities as Represented by:

	Land Sales Year to Date 31 March 2025	Development Expenses Year to Date 31 March 2025	Return of Contribution Year to Date 31 March 2025	Return of Equity Year to Date 31 March 2025	Rates Equivalent Year to Date 31 March 2025	GST Withheld Year to Date 31 March 2025	Total Movement Year to Date 31 March 2025	Land Sales Amended Budget	Development Expenses Amended Budget	Return of Contribution Amended Budget	Return of Equity Amended Budget	Rates Equivalent Amended Budget	GST Withheld Amended Budget	Total Movement Amended Budget
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Town of Victoria Park	4,677,370	(2,723,242)	(204,010)	(3,541,667)	(1,284)	(331,211)	(2,124,044)	6,509,011	(4,760,638)	(54,167)	(5,833,333)	0	(463,280)	(4,602,407)
City of Perth	4,677,370	(2,723,242)	(204,010)	(3,541,667)	(1,284)	(331,211)	(2,124,044)	6,509,011	(4,760,638)	(54,167)	(5,833,333)	0	(463,280)	(4,602,407)
Town of Cambridge	4,677,370	(2,723,242)	(204,010)	(3,541,667)	(1,284)	(331,211)	(2,124,044)	6,509,011	(4,760,638)	(54,167)	(5,833,333)	0	(463,280)	(4,602,407)
City of Joondalup	9,354,740	(5,446,485)	(408,020)	(7,083,333)	(2,567)	(662,422)	(4,248,087)	13,018,023	(9,521,276)	(108,333)	(11,666,667)	0	(926,561)	(9,204,814)
City of Wanneroo	9,354,740	(5,446,485)	(408,020)	(7,083,333)	(2,567)	(662,422)	(4,248,087)	13,018,023	(9,521,276)	(108,333)	(11,666,667)	0	(926,561)	(9,204,814)
Town of Vincent	4,677,370	(2,723,242)	(204,010)	(3,541,667)	(1,284)	(331,211)	(2,124,044)	6,509,011	(4,760,638)	(54,167)	(5,833,333)	0	(463,280)	(4,602,407)
City of Stirling	18,709,477	(10,892,971)	(816,041)	(14,166,666)	(5,134)	(1,324,842)	(8,496,177)	26,036,045	(19,042,552)	(216,666)	(23,333,334)	0	(1,853,123)	(18,409,630)
Total	56,128,437	(32,678,909)	(2,448,121)	(42,500,000)	(15,404)	(3,974,530)	(25,488,527)	78,108,135	(57,127,656)	(650,000)	(70,000,000)	0	(5,559,365)	(55,228,886)

Movement in Total Equity Represented by:

	Contributed Equity 30 June 2024	Movement in Contributed Equity	Contributed Equity 31 March 2025	Retained Surplus 30 June 2024	Net Result 31 March 2025	Retained Surplus 31 March 2025
	\$	\$	\$	\$	\$	\$
Town of Victoria Park	4,814,161	(2,124,044)	2,690,117	328,913	74,875	403,788
City of Perth	4,814,161	(2,124,044)	2,690,117	328,913	74,875	403,788
Town of Cambridge	4,814,161	(2,124,044)	2,690,117	328,913	74,875	403,788
City of Joondalup	9,628,324	(4,248,087)	5,380,237	657,825	149,749	807,574
City of Wanneroo	9,628,324	(4,248,087)	5,380,237	657,825	149,749	807,574
Town of Vincent	4,814,161	(2,124,044)	2,690,117	328,913	74,875	403,788
City of Stirling	19,259,463	(8,496,177)	10,763,286	1,315,649	299,496	1,615,145
Total	57,772,755	(25,488,527)	32,284,228	3,946,951	898,494	4,845,445

CATALINA REGIONAL COUNCIL
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MARCH 2025

3 NET CURRENT ASSETS INFORMATION

		Amended Budget Opening 1 July 2024	Actual as at 30 June 2024	Actual as at 31 March 2025
(a) Net current assets used in the Statement of Financial Activity				
	Note	\$	\$	\$
Current assets				
Cash and cash equivalents		3,085,182	22,010,415	6,993,504
Trade and other receivables		702,000	1,464,910	2,486,099
Other financial assets		0	35,076,500	24,125,236
Other assets		10,000	42,995	94,700
		3,797,182	58,594,820	33,699,539
Less: current liabilities				
Trade and other payables		(200,001)	(564,622)	(260,363)
Lease liabilities		0	(37,365)	(9,426)
Employee related provisions		(26,129)	(26,129)	(26,129)
		(226,130)	(628,116)	(295,918)
Net current assets		3,571,052	57,966,704	33,403,621
Less: Total adjustments to net current assets	3(b)	0	37,365	9,426
Closing funding surplus / (deficit)		3,571,052	58,004,069	33,413,047
(b) Current assets and liabilities excluded from budgeted deficiency				
Adjustments to net current assets				
Add: Current liabilities not expected to be cleared at the end of the year				
- Current portion of lease liabilities		0	37,365	9,426
Total adjustments to net current assets	3(a)	0	37,365	9,426

		Amended Budget Estimates 30 June 2025	YTD Budget Estimates 31 March 2025	YTD Actual 31 March 2025
(c) Non-cash amounts excluded from operating activities				
		\$	\$	\$
Adjustments to operating activities				
Add: Depreciation		37,053	26,950	26,950
Total non-cash amounts excluded from operating activities		37,053	26,950	26,950

CURRENT AND NON-CURRENT CLASSIFICATION

In the determination of whether an asset or liability is current or non-current, consideration is given to the time when each asset or liability is expected to be settled. Unless otherwise stated assets or liabilities are classified as current if expected to be settled within the next 12 months, being the local governments' operational cycle.

**CATALINA REGIONAL COUNCIL
 NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
 FOR THE PERIOD ENDED 31 MARCH 2025**

4 EXPLANATION OF MATERIAL VARIANCES

The material variance thresholds are adopted annually by Council as an indicator of whether the actual expenditure or revenue varies from the year to date actual materially.

The material variance adopted by Council for the 2024-25 year is \$5,000 and 10.00% whichever is the greater.

Description	Var. \$	Var. %	
	\$	%	
Revenue from operating activities			
Interest revenue	212,428	14.31%	▲
Interest earnings higher than expected.		Timing	
Expenditure from operating activities			
Materials and contracts	25,677	20.13%	▲
Secondment of governance officer invoice received later than expected.		Timing	
Accounting management expenditure and other admin expenses is lower than budget.		Timing	
Outflows from financing activities			
Payments of member contributions	10,166,833	23.73%	▲
Actual land development costs paid on behalf of member councils are lower than the YTD budget.		Timing	
Payments return of contribution	(1,798,121)	(276.63%)	▼
End of year adjustment to be completed.		Timing	
Surplus or deficit after imposition of general rates	6,355,817	23.49%	▲

CATALINA REGIONAL COUNCIL
SUPPLEMENTARY INFORMATION

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BASIS OF PREPARATION - SUPPLEMENTARY INFORMATION

Supplementary information is presented for information purposes. The information does not comply with the disclosure requirements of the Australian Accounting Standards.

**CATALINA REGIONAL COUNCIL
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 MARCH 2025**

1 CASH AND FINANCIAL ASSETS AT AMORTISED COST

Description	Classification	Unrestricted \$	Total \$	Institution	Interest Rate	Maturity Date
Current cash and current financial assets						
Municipal Bank account	Cash and cash equivalents	459,781	459,781	Westpac	Not applicable	Not applicable
Settlement Proceeds	Cash and cash equivalents	3,108,642	3,108,642	Westpac	1.35%	Not applicable
Accelerator	Cash and cash equivalents	3,419,492	3,419,492	Macquarie	4.15%	Not applicable
Term deposit 8691	Financial assets at amortised cost	2,000,000	2,000,000	Westpac	5.16%	Apr-25
Term deposit 1048	Financial assets at amortised cost	1,500,000	1,500,000	AMP	5.25%	Apr-25
Term deposit 9900	Financial assets at amortised cost	4,500,000	4,500,000	Westpac	5.35%	Apr-25
Term deposit 2756	Financial assets at amortised cost	3,000,000	3,000,000	Westpac	5.35%	May-25
Term deposit 5782	Financial assets at amortised cost	1,576,500	1,576,500	AMP	5.05%	May-25
Term deposit 7485	Financial assets at amortised cost	2,000,000	2,000,000	Suncorp	5.10%	Jun-25
Term deposit 9021	Financial assets at amortised cost	1,500,000	1,500,000	Westpac	5.33%	Jun-25
Term deposit 4224	Financial assets at amortised cost	2,024,658	2,024,658	NAB	5.45%	Jun-25
Term deposit 4045	Financial assets at amortised cost	3,000,000	3,000,000	Westpac	5.33%	Jul-25
Term deposit 5304	Financial assets at amortised cost	3,024,078	3,024,078	NAB	5.30%	Jul-25
Notice Saver 1802	Cash and cash equivalents	5,589	5,589	AMP	4.80%	Apr-25
Total		31,118,740	31,118,740			
Comprising						
Cash and cash equivalents		6,987,915	6,993,504			
Financial assets at amortised cost - current		24,130,825	24,125,236			
		31,118,740	31,118,740			

KEY INFORMATION

Cash and cash equivalents include cash on hand, cash at bank, deposits available on demand with banks and other short term highly liquid investment 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.

The local government 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.

Financial assets at amortised cost held with registered financial institutions are listed in this note other financial assets at amortised cost are provided in Note 3 - Other assets.

2 RECEIVABLES

Receivables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Receivables - general	0	1,331,084	67,910	0	0	1,398,994
Percentage	0.0%	95.1%	4.9%	0.0%	0.0%	
Balance per trial balance						
Trade receivables						1,398,994
Accrued interest						1,087,105
Total receivables general outstanding						2,486,099

Amounts shown above include GST (where applicable)

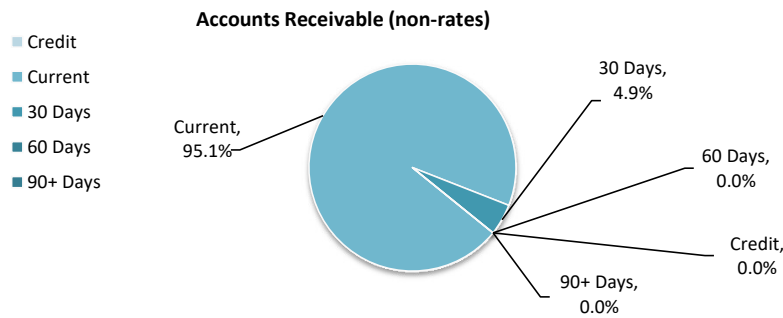
KEY INFORMATION

Trade and other receivables include amounts due from third parties for goods sold and services performed in the ordinary course of business. Trade receivables are recognised at original invoice amount less any allowances for uncollectable amounts (i.e. impairment). The carrying amount of net trade receivables is equivalent to fair value as it is due for settlement within 30 days.

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 Regional Council measures them subsequently at amortised cost using the effective interest rate method.



3 OTHER CURRENT ASSETS

Other current assets	Opening Balance 1 July 2024	Asset Increase	Asset Reduction	Closing Balance 31 March 2025
	\$	\$	\$	\$
Other financial assets at amortised cost				
Financial assets at amortised cost	35,076,500	9,548,736	(20,500,000)	24,125,236
Other assets				
Prepayments	5,395	0	(5,395)	0
Settlement bonds	37,600	64,200	(7,100)	94,700
Total other current assets	35,119,495	9,612,936	(20,512,495)	24,219,936

Amounts shown above include GST (where applicable)

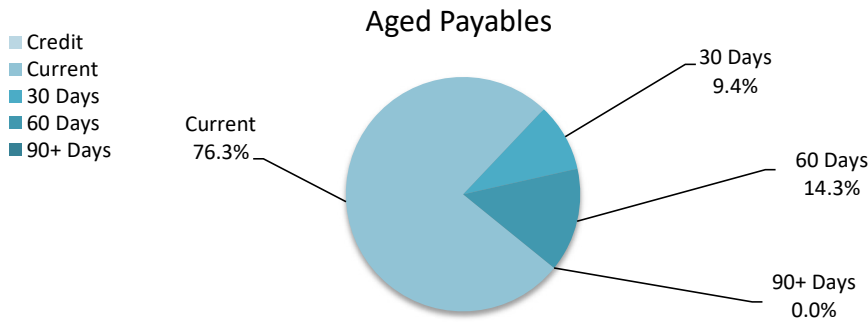
4 PAYABLES

Payables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Payables - general	0	95,574	11,810	17,914	0	125,298
Percentage	0.0%	76.3%	9.4%	14.3%	0.0%	
Balance per trial balance						
Sundry creditors						125,298
ATO liabilities						10,679
Credit card						4,386
Deposits or bonds						120,000
Total payables general outstanding						260,363

Amounts shown above include GST (where applicable)

KEY INFORMATION

Trade and other payables represent liabilities for goods and services provided to the Regional Council prior to the end of the period that are unpaid and arise when the Regional Council 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 normally 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.



5 LEASE LIABILITIES

Movement in carrying amounts

Information on leases Particulars	Lease No.	New Leases			Principal Repayments		Principal Outstanding		Interest Repayments	
		1 July 2024	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
		\$	\$	\$	\$	\$	\$	\$	\$	\$
2/369 Scarborough Beach Road, Innaloo	STIRLI/2 10937	97,208	0	0	(27,939)	(37,365)	69,269	59,843	(1,513)	(1,905)
Total		97,208	0	0	(27,939)	(37,365)	69,269	59,843	(1,513)	(1,905)
Current lease liabilities		37,365					9,426			
Non-current lease liabilities		59,843					59,843			
		97,208					69,269			

All lease repayments were financed by general purpose revenue.

KEY INFORMATION

At inception of a contract, the Regional Council 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 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 Regional Council uses its incremental borrowing rate.

All contracts classified as short-term leases (i.e. a lease with a remaining 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.

6 OTHER CURRENT LIABILITIES

Other current liabilities	Opening Balance 1 July 2024	Liability transferred from/(to) non current	Liability Increase	Liability Reduction	Closing Balance 31 March 2025
	\$	\$	\$	\$	\$
Employee Related Provisions					
Provision for annual leave	26,129	0	0	0	26,129
Total Provisions	26,129	0	0	0	26,129
Total other current liabilities	26,129	0	0	0	26,129

Amounts shown above include GST (where applicable)

A breakdown of contract liabilities and associated movements is provided on the following pages at Note

KEY INFORMATION

Provisions

Provisions are recognised when the Regional Council has a present legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

Employee Related Provisions

Short-term employee benefits

Provision is made for the Regional Council'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 Regional Council'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 calculation of net current assets.

Other long-term employee benefits

The Regional Council's obligations for employees' annual leave and long service leave entitlements are recognised as employee related provisions in the statement of financial position.

Long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur. The Regional Council's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Regional Council 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.

**CATALINA REGIONAL COUNCIL
SUPPLEMENTARY INFORMATION
FOR THE PERIOD ENDED 31 MARCH 2025**

7 BUDGET AMENDMENTS

Amendments to original budget since budget adoption. Surplus/(Deficit)

Description	Council Resolution	Classification	Increase in	Decrease in	Amended
			Available Cash	Available Cash	Budget Running Balance
			\$	\$	\$
Budget adoption			27,952,870	0	27,952,870
Interest revenue	20/02/2025 item 10.1	Operating revenue	0	(137,000)	27,815,870
Employee costs	20/02/2025 item 10.1	Operating expenses	5,477	0	27,821,347
Materials and contracts	20/02/2025 item 10.1	Operating expenses	5,605	0	27,826,952
Utility charges	20/02/2025 item 10.1	Operating expenses	5,000	0	27,831,952
Insurance	20/02/2025 item 10.1	Operating expenses	2,147	0	27,834,099
Other expenditure	20/02/2025 item 10.1	Operating expenses	0	(13,500)	27,820,599
Proceeds from member contributions	20/02/2025 item 10.1	Capital revenue	0	(21,884,315)	5,936,284
Payments return of equity	20/02/2025 item 10.1	Capital expenses	0	(25,000,000)	(19,063,716)
Payments of member contributions	20/02/2025 item 10.1	Capital expenses	11,093,481	0	(7,970,235)
Payments of GST withheld	20/02/2025 item 10.1	Capital expenses	1,464,786	0	(6,505,449)
Surplus or deficit at the start of the financial year	20/02/2025 item 10.1	Opening surplus(deficit)	10,076,501	0	3,571,052
			50,605,867	(47,034,815)	3,571,052



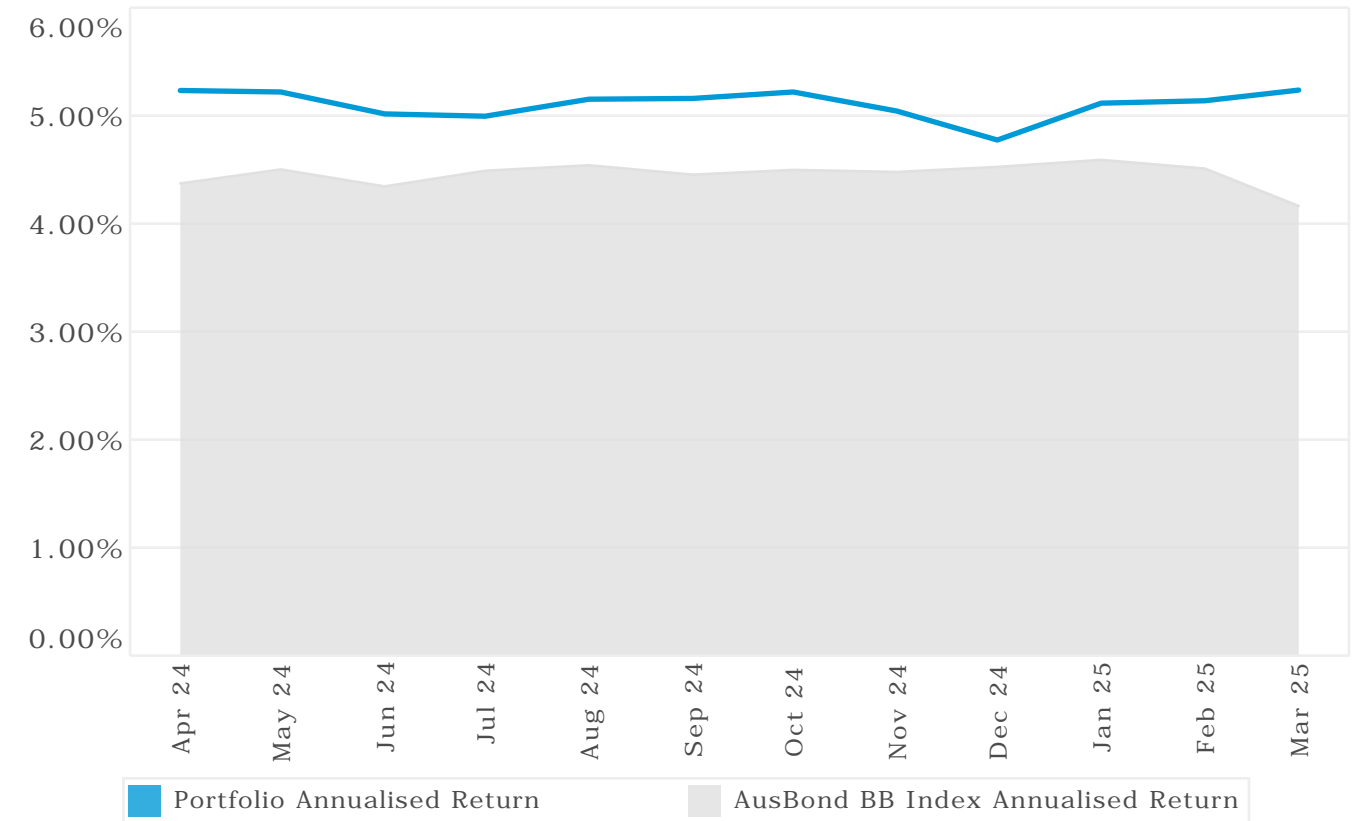
Investment Summary Report
March 2025



Investment Holdings

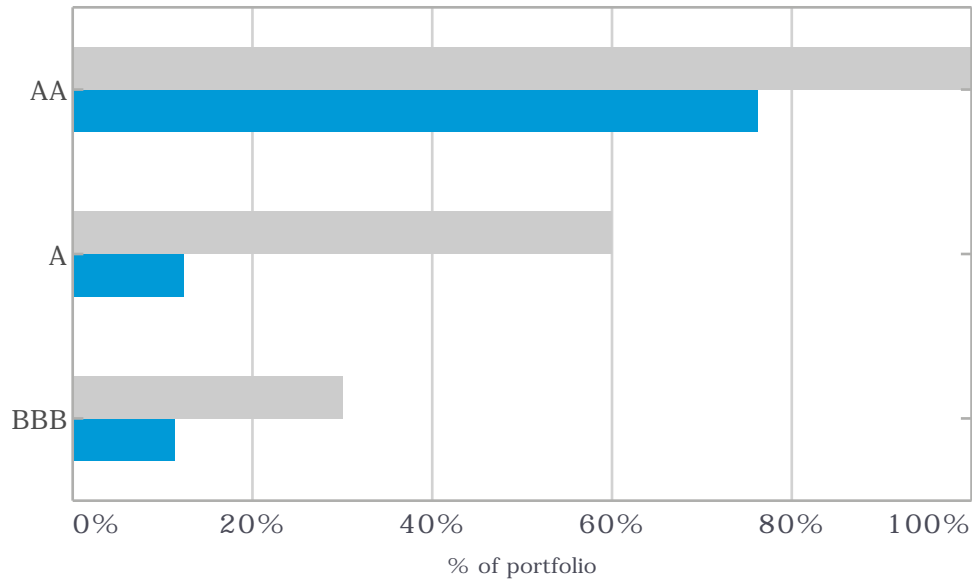
	Face Value (\$)	Current Value (\$)	Current	Yield (%)
Cash	3,477,642	3,477,642		4.1574
Term Deposit	24,125,236	25,029,497		5.2737
	27,602,878	28,507,139		5.1330

Investment Performance

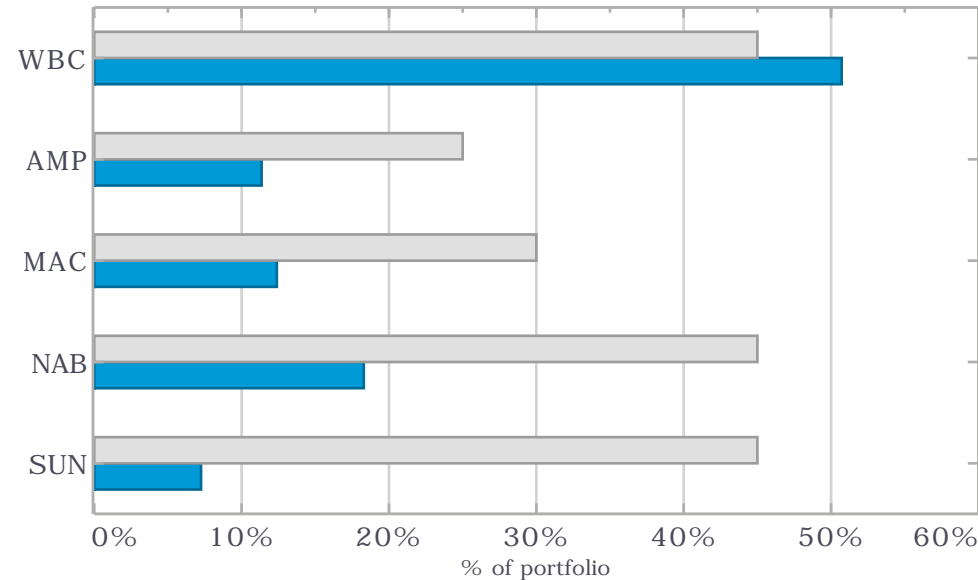


Investment Policy Compliance

Total Credit Exposure



Individual Institutional Exposures



Term to Maturities

	Face Value (\$)	Policy Max
Between 0 and 1 years	27,602,878	100% a
	27,602,878	

g Portfolio Exposure g Investment Policy Limit

Catalina Regional Council

Investment Holdings Report - March 2025



Cash Accounts

Face Value (\$)	Current Rate (%)	Institution	Credit Rating	Current Value (\$)	Deal No.	Reference
58,149.65	4.7500%	AMP Bank	BBB+	58,149.65	545637	31d Notice
3,419,492.46	4.1473%	Macquarie Bank	A+	3,419,492.46	541301	Accelerator
3,477,642.11	4.1574%			3,477,642.11		

Term Deposits

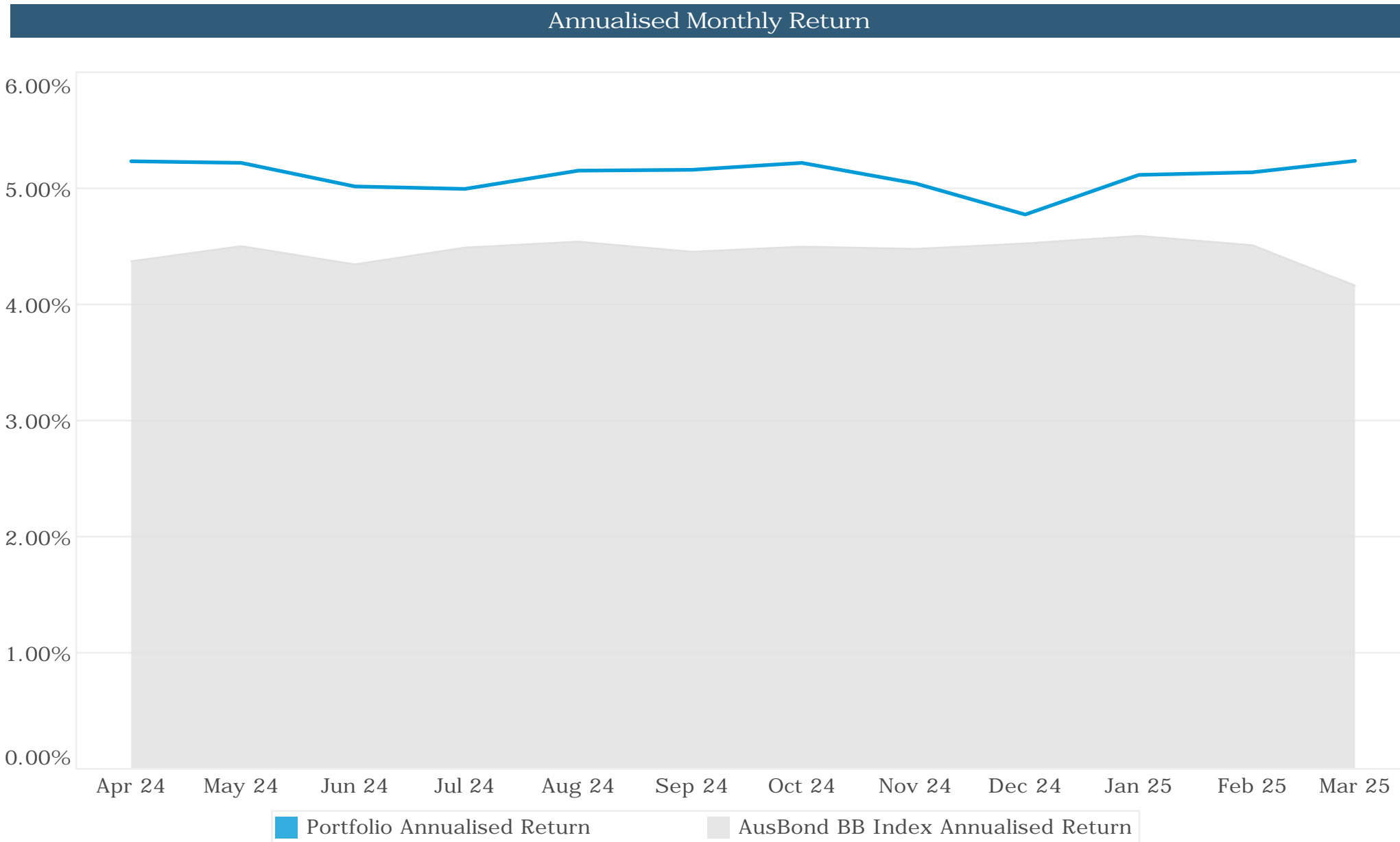
Maturity Date	Face Value (\$)	Current Rate (%)	Institution	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)	Next Interest Date	Reference
Apr-25	2,000,000.00	5.1600%	Westpac Group	AA-	2,000,000.00	Apr-24	2,020,922.74	545018	20,922.74	Quarterly	726
Apr-25	1,500,000.00	5.0500%	AMP Bank	BBB+	1,500,000.00	Apr-24	1,570,976.71	545040	70,976.71	At Maturity	727
Apr-25	4,500,000.00	5.3500%	Westpac Group	AA-	4,500,000.00	Apr-24	4,721,621.92	545047	221,621.92	At Maturity	728
May-25	3,000,000.00	5.3500%	Westpac Group	AA-	3,000,000.00	May-24	3,144,230.14	545074	144,230.14	At Maturity	730
May-25	1,576,500.00	5.0500%	AMP Bank	BBB+	1,576,500.00	May-24	1,646,516.04	545090	70,016.04	At Maturity	731
Jun-25	2,000,000.00	5.1000%	Suncorp Bank	AA-	2,000,000.00	Jan-24	2,023,194.52	544767	23,194.52	Annually	716
Jun-25	1,500,000.00	5.3300%	Westpac Group	AA-	1,500,000.00	Jul-24	1,555,417.40	545262	55,417.40	At Maturity	739
Jun-25	2,024,657.54	5.4500%	National Australia Bank	AA-	2,024,657.54	Jul-24	2,107,188.68	545229	82,531.14	At Maturity	725
Jul-25	3,000,000.00	5.3300%	Westpac Group	AA-	3,000,000.00	Jul-24	3,107,768.22	545302	107,768.22	At Maturity	740
Jul-25	3,024,078.09	5.3000%	National Australia Bank	AA-	3,024,078.09	Jul-24	3,131,660.70	545304	107,582.61	At Maturity	741
	24,125,235.63	5.2737%			24,125,235.63		25,029,497.07		904,261.44		

Catalina Regional Council

Accrued Interest Report - March 2025



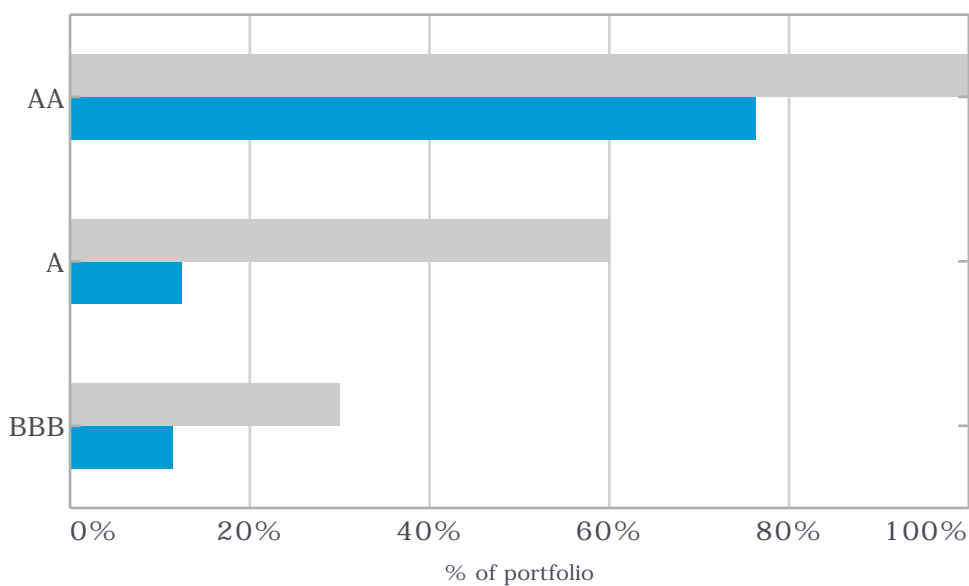
Investment	Deal No.	Comments	Face Value (\$)	Settlement Date	Maturity Date	Interest Received (\$)	Days	Interest Accrued (\$)	Yield (% pa)
Cash									
Macquarie Bank	541301					1,415.88	0	1,415.88	4.15%
AMP Bank	545637					21,203.36	0	3,748.29	4.75%
						22,619.24		5,164.17	4.57%
Term Deposits									
Westpac Group	545018		2,000,000.00	Apr-24	Apr-25	0.00	31	8,764.93	5.16%
AMP Bank	545040		1,500,000.00	Apr-24	Apr-25	0.00	31	6,433.56	5.05%
Westpac Group	545047		4,500,000.00	Apr-24	Apr-25	0.00	31	20,447.26	5.35%
Westpac Group	545074		3,000,000.00	May-24	May-25	0.00	31	13,631.51	5.35%
AMP Bank	545090		1,576,500.00	May-24	May-25	0.00	31	6,761.68	5.05%
Suncorp Bank	544767		2,000,000.00	Jan-24	Jun-25	0.00	31	8,663.01	5.10%
Westpac Group	545262		1,500,000.00	Jul-24	Jun-25	0.00	31	6,790.28	5.33%
National Australia Bank	545229		2,024,657.54	Jul-24	Jun-25	0.00	31	9,371.67	5.45%
Westpac Group	545302		3,000,000.00	Jul-24	Jul-25	0.00	31	13,580.55	5.33%
National Australia Bank	545304		3,024,078.09	Jul-24	Jul-25	0.00	31	13,612.49	5.30%
						0.00		108,056.94	5.27%
Grand Totals						22,619.24		113,221.11	5.24%



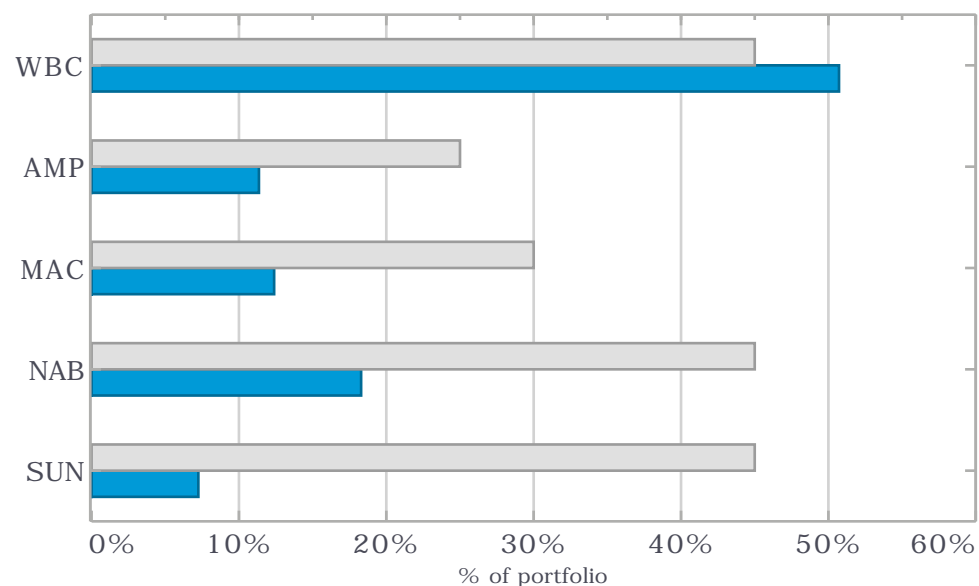
Historical Performance Summary (% pa)			
	Portfolio	Annualised BB Index	Outperformance
Mar 2025	5.24%	4.16%	1.08%
Last 3 months	5.16%	4.42%	0.74%
Last 6 months	5.09%	4.46%	0.63%
Financial Year to Date	5.09%	4.47%	0.62%
Last 12 months	5.11%	4.46%	0.65%



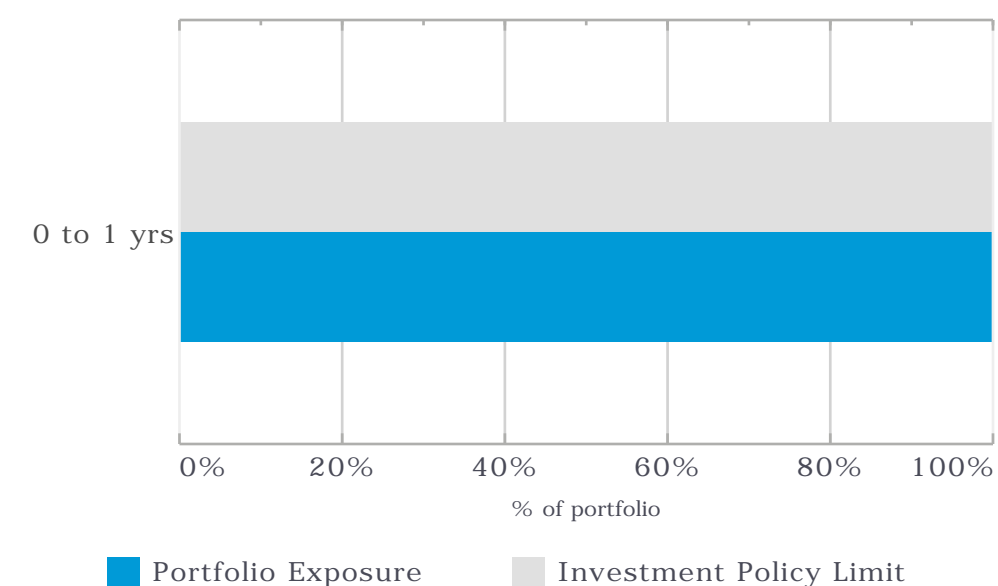
Total Credit Exposure



Individual Institutional Exposures



Term to Maturities



Credit Rating Group	Face Value (\$)	Policy Max
AA	21,048,736	100%
A	3,419,492	60%
BBB	3,134,650	30%
	27,602,878	

Institution	% of portfolio	Investment Policy Limit
Westpac Group (AA-)	51%	45%
AMP Bank (BBB+)	11%	25%
Macquarie Bank (A+)	12%	30%
National Australia Bank (AA-)	18%	45%
Suncorp Bank (AA-)	7%	45%

Term to Maturity	Face Value (\$)	Policy Max
Between 0 and 1 years	27,602,878	100%
	27,602,878	

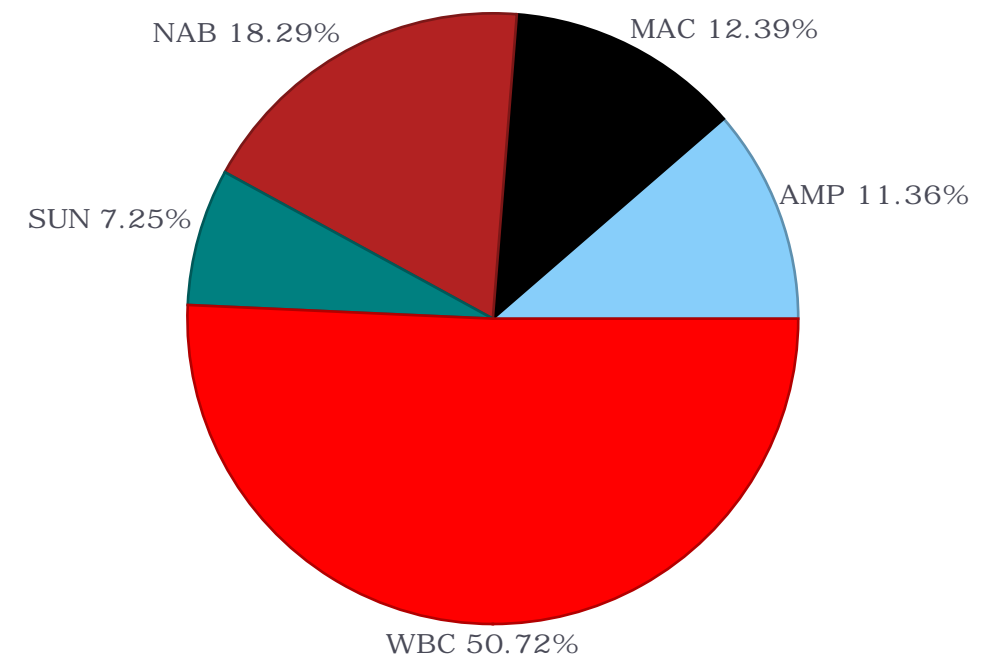
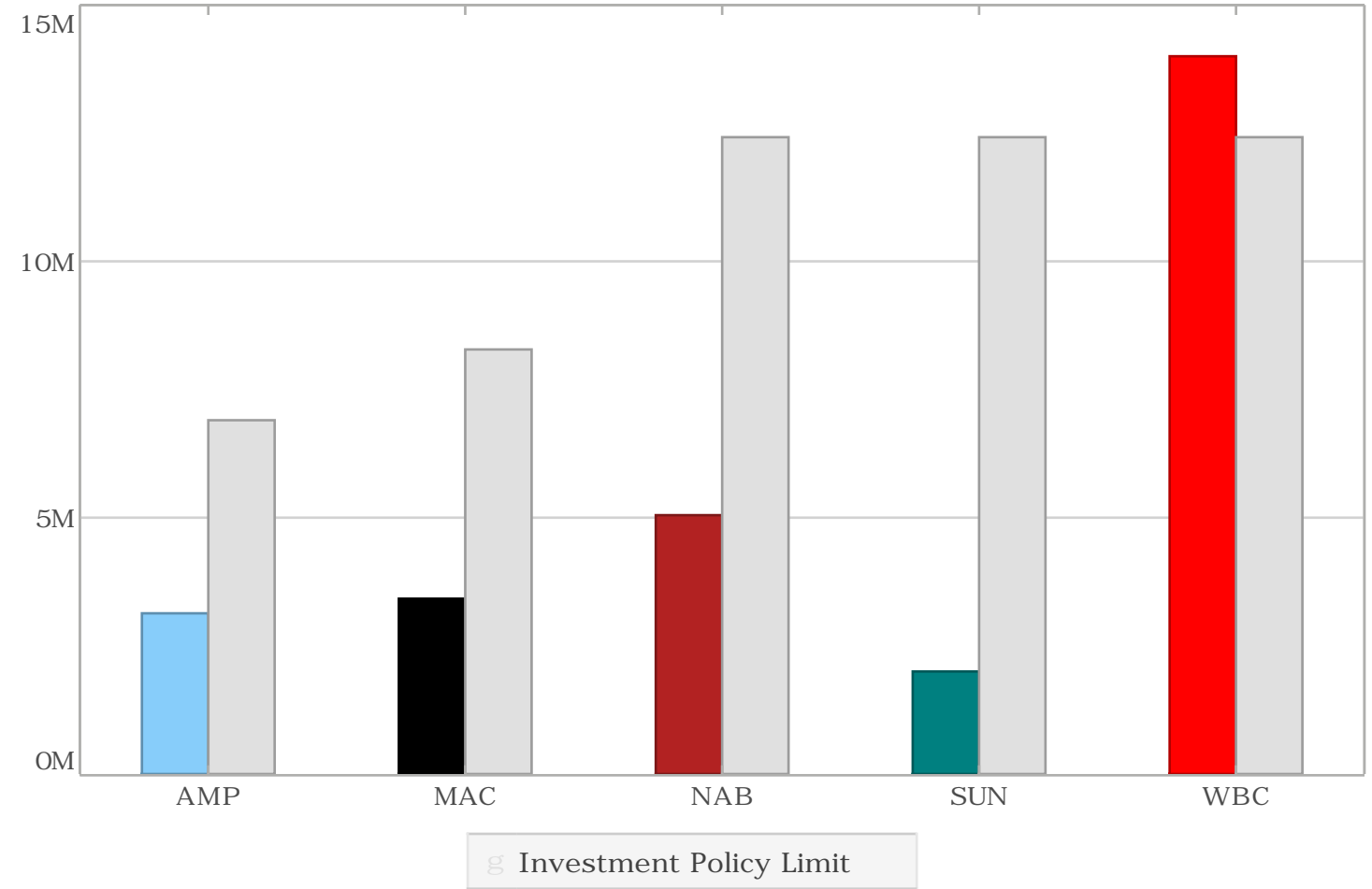
a = compliant
r = non-compliant



Individual Institutional Exposures

Individual Institutional Exposure Charts

	Current Exposures		Policy Limit		Capacity
AMP Bank (BBB+)	3,134,650	11%	6,900,719	25%	3,766,069
Macquarie Bank (A+)	3,419,492	12%	8,280,863	30%	4,861,371
National Australia Bank (AA-)	5,048,736	18%	12,421,295	45%	7,372,559
Suncorp Bank (AA-)	2,000,000	7%	12,421,295	45%	10,421,295
Westpac Group (AA-)	14,000,000	51%	12,421,295	45%	-1,578,705
	27,602,878				



Catalina Regional Council

Cashflows Report - March 2025



Actual Cashflows for March 2025

Date	Deal No.	Cashflow Counterparty	Asset Type	Cashflow Description	Amount
Mar-25	545637	AMP Bank	Notice Account	Withdrawal from Notice Account	3,000,000.00
				<u>Deal Total</u>	<u>3,000,000.00</u>
				Day Total	3,000,000.00
				<u>Total for Month</u>	<u>3,000,000.00</u>

Forecast Cashflows for April 2025

Date	Deal No.	Cashflow Counterparty	Asset Type	Cashflow Description	Amount
Apr-25	545018	Westpac Group	Term Deposit	Maturity: Face Value	2,000,000.00
		Westpac Group	Term Deposit	Maturity: Interest Received/Paid	25,446.58
				<u>Deal Total</u>	<u>2,025,446.58</u>
				Day Total	2,025,446.58
Apr-25	545040	AMP Bank	Term Deposit	Maturity: Face Value	1,500,000.00
		AMP Bank	Term Deposit	Maturity: Interest Received/Paid	75,750.00
				<u>Deal Total</u>	<u>1,575,750.00</u>
				Day Total	1,575,750.00
Apr-25	545047	Westpac Group	Term Deposit	Maturity: Face Value	4,500,000.00
		Westpac Group	Term Deposit	Maturity: Interest Received/Paid	240,090.41
				<u>Deal Total</u>	<u>4,740,090.41</u>
				Day Total	4,740,090.41
				<u>Total for Month</u>	<u>8,341,286.99</u>

