

9.11 LATE ITEM: STATEMENT OF FINANCIAL ACTIVITY FOR MAY 2025

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

RECOMMENDATION

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

	2024-25 Amended BUDGET	2024-25 Amended Budget YTD	2024-25 Actual YTD	Variance		Variance %
				Favourable	Unfavourable	
	\$	\$	\$	\$	\$	
REVENUE						
Interest Earnings	1,979,000	1,814,087	1,890,491	76,404		4.21%
	\$1,979,000	\$1,814,087	\$1,890,491	\$76,404	\$0	
LESS EXPENDITURE						
Depreciation	(37,053)	(32,949)	(32,949)			0.00%
Employee Costs	(726,174)	(664,532)	(662,568)	1,964		0.30%
Insurance	(21,461)	(21,461)	(21,461)			0.00%
Finance Costs	(1,905)	(1,782)	(1,782)			0.00%
Materials and Contracts	(207,720)	(153,579)	(116,910)	36,669		23.88%
Other	(188,506)	(158,223)	(155,850)	2,373		1.50%
Members Equity						
Income Sale of Lots - Subdivisions	78,108,135	71,599,124	78,595,555	6,996,431		9.77%
Land Production Costs	(57,127,656)	(52,367,018)	(39,291,850)	13,075,168		24.97%
GST Withheld Member Councils	(5,559,365)	(5,096,085)	(5,565,770)		(469,685)	-9.22%
Profit distribution/Contributions Returned	(70,650,000)	(43,150,000)	(44,994,333)		(1,844,333)	-4.27%
	(\$56,411,705)	(\$30,046,505)	(\$12,247,918)	\$20,112,605	(\$2,314,018)	
Total Change in Equity	(\$54,432,705)	(\$28,232,418)	(\$10,357,427)	\$20,189,009	(\$2,314,018)	

Statement of Financial Position as at 31 May 2025

	Actual	Actual	Variance	Variance
	2023-24 \$	2024-25 \$	\$	%
Current assets				
Cash and cash equivalents	57,086,915	41,921,470	(15,165,445)	-26.57%
Trade and other receivables	1,464,910	1,086,763	(378,147)	-25.81%
Other assets	42,995	69,100	26,105	60.72%
Total current assets	58,594,820	43,077,333	(15,517,487)	-26.5%
Non-current assets				
Investment property	3,750,000	3,750,000	-	
Right of use assets	91,864	58,915	(32,949)	-35.87%
Other financial assets	0	5,500,000	5,500,000	100.00%
Total non-current assets	3,841,864	9,308,915	5,467,051	142.30%
Total assets	62,436,684	52,386,248	(10,050,436)	-16.10%
Current liabilities				
Trade and other payables	564,622	905,828	(341,206)	-60.43%
Lease Liabilities	37,365	3,150	34,215	91.57%
Employee related provisions	26,129	26,129	-	
Total current liabilities	628,116	935,107	(306,991)	-48.9%
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	1,023,969	(306,991)	-42.82%
Net assets	61,719,706	51,362,279	(10,357,427)	-16.78%

Investment Summary as at 31 May 2025

Cash Accounts							
	Face Value (\$)	Current Rate (%)	Institution	Credit Rating		Current Value (\$)	Deal No.
	13,565,132.75	4.5000%	AMP Bank	BBB+		13,565,132.75	545637
	15,958,636.74	3.4689%	Macquarie Bank	A+		15,958,636.74	541301
	29,523,769.49	3.9427%				29,523,769.49	

Term Deposits									
Maturity Date	Face Value (\$)	Current Rate (%)	Institution	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)
Jun-25	2,000,000.00	5.1000%	Suncorp Bank	AA-	2,000,000.00	Jan-24	2,040,241.10	544767	40,241.10
Jun-25	1,500,000.00	5.3300%	Westpac Group	AA-	1,500,000.00	Jul-24	1,568,778.90	545262	68,778.90
Jun-25	2,024,657.54	5.4500%	National Australia Bank	AA-	2,024,657.54	Jul-24	2,125,629.71	545229	100,972.17
Jul-25	3,000,000.00	5.3300%	Westpac Group	AA-	3,000,000.00	Jul-24	3,134,491.23	545302	134,491.23
Jul-25	3,024,078.09	5.3000%	National Australia Bank	AA-	3,024,078.09	Jul-24	3,158,446.58	545304	134,368.49
Dec-25	3,500,000.00	4.4000%	Suncorp Bank	AA-	3,500,000.00	May-25	3,510,126.03	546027	10,126.03
Dec-25	2,000,000.00	4.7000%	Suncorp Bank	AA-	2,000,000.00	Apr-25	2,011,589.04	545999	11,589.04
	17,048,735.63	5.0471%			17,048,735.63		17,549,302.59		500,566.96

Appendix 9.11

13 June 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 May 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 May 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.

NOTE REGARDING SUBSEQUENT EVENT

We draw attention to Note 2 to the financial report in relation to a subsequent event in relation to contributed equity disclosed in the financial report.

Russell Barnes
Director
[Moore Australia \(WA\) Pty Ltd](http://www.moore-australia.com.au)

CATALINA REGIONAL COUNCIL

MONTHLY FINANCIAL REPORT

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

For the period ended 31 May 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 MAY 2025**

Note	Amended Budget Estimates (a) \$	YTD Budget Estimates (b) \$	YTD Actual (c) \$	Variance* \$ (c) - (b) \$	Variance* % ((c) - (b))/(b) %	Var.
OPERATING ACTIVITIES						
Revenue from operating activities						
Interest revenue	1,979,000	1,814,087	1,890,491	76,404	4.21%	
	1,979,000	1,814,087	1,890,491	76,404	4.21%	
Expenditure from operating activities						
Employee costs	(726,174)	(664,532)	(662,568)	1,964	0.30%	
Materials and contracts	(207,720)	(153,579)	(116,910)	36,669	23.88%	▲
Depreciation	(37,053)	(32,949)	(32,949)	0	0.00%	
Finance costs	(1,905)	(1,782)	(1,782)	0	0.00%	
Insurance	(21,461)	(21,461)	(21,461)	0	0.00%	
Other expenditure	(188,506)	(158,223)	(155,850)	2,373	1.50%	
	(1,182,819)	(1,032,526)	(991,520)	41,006	3.97%	
Non cash amounts excluded from operating activities	37,053	32,949	32,949	0	0.00%	
Amount attributable to operating activities	833,234	814,510	931,920	117,410	14.41%	
FINANCING ACTIVITIES						
Inflows from financing activities						
Proceeds from member contributions	78,108,135	71,599,124	78,595,555	6,996,431	9.77%	
	78,108,135	71,599,124	78,595,555	6,996,431	9.77%	
Outflows from financing activities						
Payments of member contributions	(57,127,656)	(52,367,018)	(39,291,850)	13,075,168	24.97%	▲
Payments of GST withheld	(5,559,365)	(5,096,085)	(5,565,770)	(469,685)	(9.22%)	
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)	(34,250)	(34,215)	35	0.10%	
Payments from rates equivalent	0	0	(46,212)	(46,212)	0.00%	
	(133,374,386)	(100,647,353)	(89,886,168)	10,761,185	10.69%	
Amount attributable to financing activities	(55,266,251)	(29,048,229)	(11,290,613)	17,757,616	61.13%	
MOVEMENT IN SURPLUS OR DEFICIT						
Surplus or deficit at the start of the financial year	58,004,069	58,004,069	58,004,069	0	0.00%	
Amount attributable to operating activities	833,234	814,510	931,920	117,410	14.41%	▲
Amount attributable to financing activities	(55,266,251)	(29,048,229)	(11,290,613)	17,757,616	61.13%	▲
Surplus or deficit after imposition of general rates	3,571,052	29,770,350	47,645,376	17,875,026	60.04%	▲

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 MAY 2025**

	Actual 30 June 2024	Actual as at 31 May 2025
	\$	\$
CURRENT ASSETS		
Cash and cash equivalents	22,010,415	30,372,734
Trade and other receivables	1,464,910	1,086,763
Other financial assets	35,076,500	11,548,736
Other assets	42,995	69,100
TOTAL CURRENT ASSETS	58,594,820	43,077,333
NON-CURRENT ASSETS		
Other financial assets	0	5,500,000
Right-of-use assets	91,864	58,915
Investment property	3,750,000	3,750,000
TOTAL NON-CURRENT ASSETS	3,841,864	9,308,915
TOTAL ASSETS	62,436,684	52,386,248
CURRENT LIABILITIES		
Trade and other payables	564,622	905,828
Lease liabilities	37,365	3,150
Employee related provisions	26,129	26,129
TOTAL CURRENT LIABILITIES	628,116	935,107
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	1,023,969
NET ASSETS	61,719,706	51,362,279
EQUITY		
Retained surplus	3,946,951	4,845,922
Contributed equity	57,772,755	46,516,357
TOTAL EQUITY	61,719,706	51,362,279

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 MAY 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 12 June 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:

- Right of use assets
- 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 MAY 2025**

2 CONTRIBUTED EQUITY

Movement in Financing Activities as Represented by:

	Land Sales Year to Date 31 May 2025	Development Expenses Year to Date 31 May 2025	Return of Contribution Year to Date 31 May 2025	Return of Equity Year to Date 31 May 2025	Rates Equivalent Year to Date 31 May 2025	GST Withheld Year to Date 31 May 2025	Total Movement Year to Date 31 May 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	6,549,630	(3,274,321)	(204,010)	(3,541,667)	(3,851)	(463,814)	(938,033)	6,509,011	(4,760,638)	(54,167)	(5,833,333)	0	(463,280)	(4,602,407)
City of Perth	6,549,630	(3,274,321)	(204,010)	(3,541,667)	(3,851)	(463,814)	(938,033)	6,509,011	(4,760,638)	(54,167)	(5,833,333)	0	(463,280)	(4,602,407)
Town of Cambridge	6,549,630	(3,274,321)	(204,010)	(3,541,667)	(3,851)	(463,814)	(938,033)	6,509,011	(4,760,638)	(54,167)	(5,833,333)	0	(463,280)	(4,602,407)
City of Joondalup	13,099,259	(6,548,642)	(408,020)	(7,083,333)	(7,702)	(927,628)	(1,876,066)	13,018,023	(9,521,276)	(108,333)	(11,666,667)	0	(926,561)	(9,204,814)
City of Wanneroo	13,099,259	(6,548,642)	(408,020)	(7,083,333)	(7,702)	(927,628)	(1,876,066)	13,018,023	(9,521,276)	(108,333)	(11,666,667)	0	(926,561)	(9,204,814)
Town of Vincent	6,549,630	(3,274,321)	(204,010)	(3,541,667)	(3,851)	(463,814)	(938,033)	6,509,011	(4,760,638)	(54,167)	(5,833,333)	0	(463,280)	(4,602,407)
City of Stirling	26,198,517	(13,097,282)	(816,041)	(14,166,666)	(15,404)	(1,855,258)	(3,752,134)	26,036,045	(19,042,552)	(216,666)	(23,333,334)	0	(1,853,123)	(18,409,630)
Total	78,595,555	(39,291,850)	(2,448,121)	(42,500,000)	(46,212)	(5,565,770)	(11,256,398)	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 May 2025	Retained Surplus 30 June 2024	Net Result 31 May 2025	Retained Surplus 31 May 2025
	\$	\$	\$	\$	\$	\$
Town of Victoria Park	4,814,161	(938,033)	3,876,128	328,913	74,914	403,827
City of Perth	4,814,161	(938,033)	3,876,128	328,913	74,914	403,827
Town of Cambridge	4,814,161	(938,033)	3,876,128	328,913	74,914	403,827
City of Joondalup	9,628,324	(1,876,066)	7,752,258	657,825	149,829	807,654
City of Wanneroo	9,628,324	(1,876,066)	7,752,258	657,825	149,829	807,654
Town of Vincent	4,814,161	(938,033)	3,876,128	328,913	74,914	403,827
City of Stirling	19,259,463	(3,752,134)	15,507,329	1,315,649	299,657	1,615,306
Total	57,772,755	(11,256,398)	46,516,357	3,946,951	898,971	4,845,922

Subsequent Event:

Following extraction of information and preparation of the report, management identified errors on valuation certificates. Correction journals will be posted in the following month.

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

3 NET CURRENT ASSETS INFORMATION

		Amended Budget Opening 1 July 2024	Actual as at 30 June 2024	Actual as at 31 May 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	30,372,734
Trade and other receivables		702,000	1,464,910	1,086,763
Other financial assets		0	35,076,500	11,548,736
Other assets		10,000	42,995	69,100
		3,797,182	58,594,820	43,077,333
Less: current liabilities				
Trade and other payables		(200,001)	(564,622)	(905,828)
Lease liabilities		0	(37,365)	(3,150)
Employee related provisions		(26,129)	(26,129)	(26,129)
		(226,130)	(628,116)	(935,107)
Net current assets		3,571,052	57,966,704	42,142,226
Less: Total adjustments to net current assets	3(b)	0	37,365	5,503,150
Closing funding surplus / (deficit)		3,571,052	58,004,069	47,645,376
(b) Current assets and liabilities excluded from budgeted deficiency				
Adjustments to net current assets				
Non-cash movements in non-current assets and liabilities:				
- Financial assets at amortised cost - term deposits		0	0	5,500,000
Add: Current liabilities not expected to be cleared at the end of the year				
- Current portion of lease liabilities		0	37,365	3,150
Total adjustments to net current assets	3(a)	0	37,365	5,503,150
		Amended Budget Estimates 30 June 2025	YTD Budget Estimates 31 May 2025	YTD Actual 31 May 2025
(c) Non-cash amounts excluded from operating activities				
Adjustments to operating activities				
Add: Depreciation		37,053	32,949	32,949
Total non-cash amounts excluded from operating activities		37,053	32,949	32,949

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 MAY 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. %	
	\$	%	
Expenditure from operating activities			
Materials and contracts	36,669	23.88%	▲
Secondment of governance officer invoice received later than expected.		Timing	
Accounting management expenditure, computer software maintenance, minor plant and equipment and other admin expenses is lower than budget.		Timing	
Outflows from financing activities			
Payments of member contributions	13,075,168	24.97%	▲
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	17,875,026	60.04%	▲

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 MAY 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	294,092	294,092	Westpac	Not applicable	Not applicable
Settlement Proceeds	Cash and cash equivalents	558,108	558,108	Westpac	1.35%	Not applicable
Accelerator	Cash and cash equivalents	15,958,636	15,958,636	Macquarie	4.15%	Not applicable
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	13,561,898	13,561,898	AMP	4.80%	Jun-25
Non current financial assets						
Term Deposit 9961	Financial assets at amortised cost	2,000,000	2,000,000	Suncorp	4.70%	Dec-25
Term Deposit 0074	Financial assets at amortised cost	3,500,000	3,500,000	Suncorp	4.40%	Dec-25
Total		47,421,470	47,421,470			
Comprising						
Cash and cash equivalents		30,372,734	30,372,734			
Financial assets at amortised cost - current		11,548,736	11,548,736			
Financial assets at amortised cost - non current		5,500,000	5,500,000			
		47,421,470	47,421,470			

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	349,070	135,268	0	0	484,338
Percentage	0.0%	72.1%	27.9%	0.0%	0.0%	
Balance per trial balance						
Trade receivables						484,338
Accrued interest						602,425
Total receivables general outstanding						1,086,763

Amounts shown above include GST (where applicable)

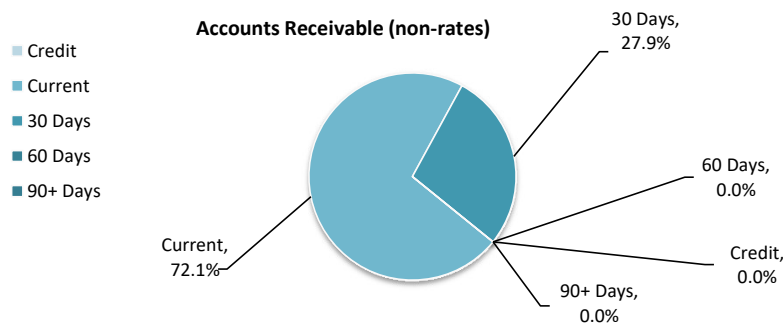
KEY INFORMATION

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 May 2025
	\$	\$	\$	\$
Other financial assets at amortised cost				
Financial assets at amortised cost	35,076,500	9,548,736	(33,076,500)	11,548,736
Other assets				
Prepayments	5,395	0	(5,395)	0
Settlement bonds	37,600	104,700	(73,200)	69,100
Total other current assets	35,119,495	9,653,436	(33,155,095)	11,617,836

Amounts shown above include GST (where applicable)

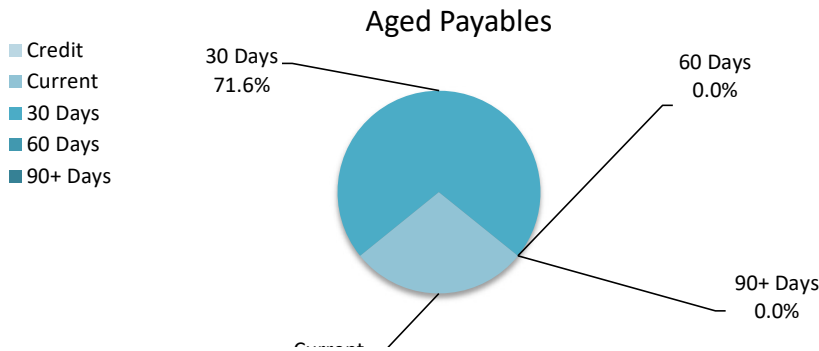
4 PAYABLES

Payables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Payables - general	0	217,344	548,729	0	0	766,073
Percentage	0.0%	28.4%	71.6%	0.0%	0.0%	
Balance per trial balance						
Sundry creditors						766,073
ATO liabilities						19,466
Credit card						289
Deposits or bonds						120,000
Total payables general outstanding						905,828

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	(34,215)	(37,365)	62,993	59,843	(1,782)	(1,905)
Total		97,208	0	0	(34,215)	(37,365)	62,993	59,843	(1,782)	(1,905)
Current lease liabilities		37,365					3,150			
Non-current lease liabilities		59,843					59,843			
		97,208					62,993			

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 May 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 MAY 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



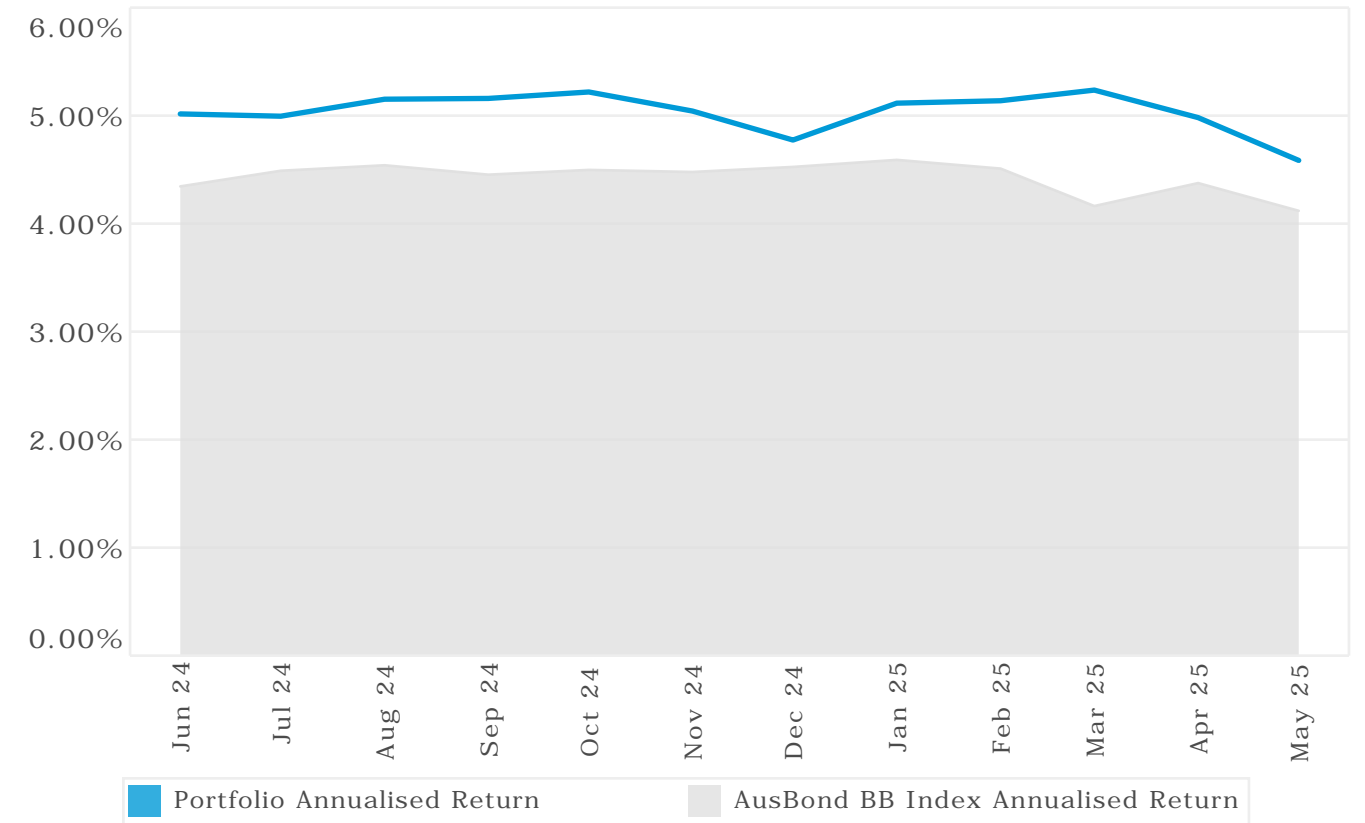
Investment Summary Report
May 2025



Investment Holdings

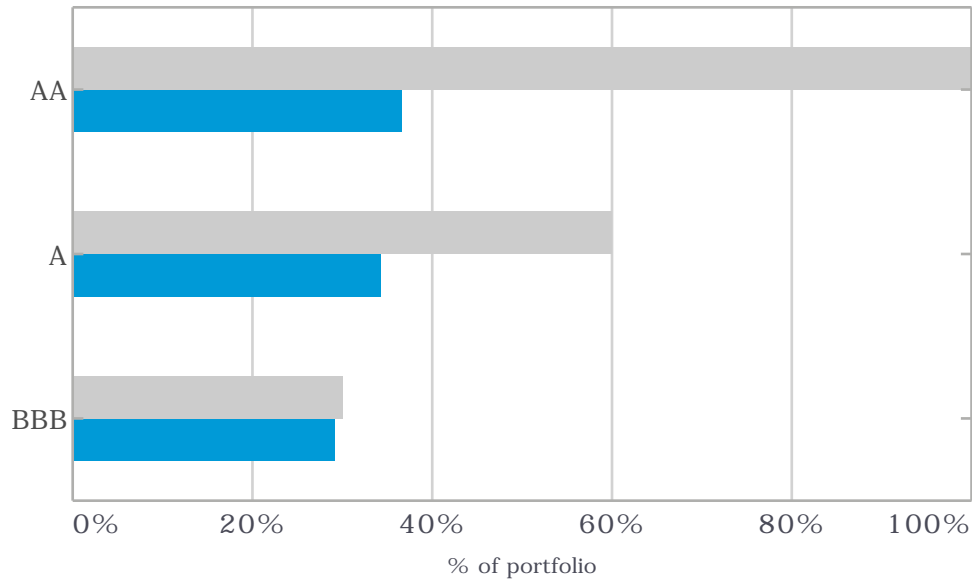
Investment Performance

	Face Value (\$)	Current Value (\$)	Current	Yield (%)
Cash	29,523,769	29,523,769		3.9427
Term Deposit	17,048,736	17,549,303		5.0471
	46,572,505	47,073,072		4.3470

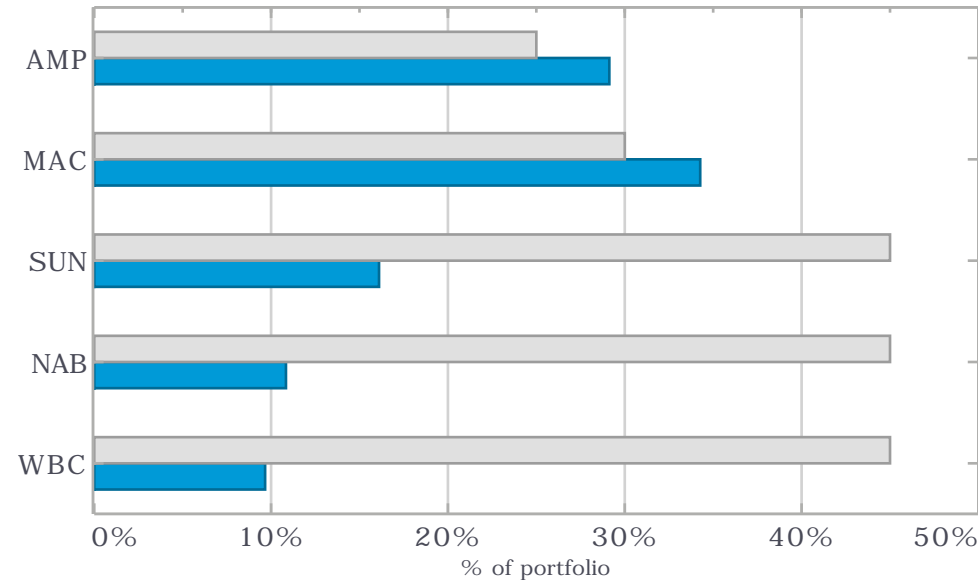


Investment Policy Compliance

Total Credit Exposure



Individual Institutional Exposures



Term to Maturities

	Face Value (\$)	Policy Max
Between 0 and 1 years	46,572,505	100% a
	46,572,505	

g Portfolio Exposure g Investment Policy Limit



Cash Accounts

Face Value (\$)	Current Rate (%)	Institution	Credit Rating	Current Value (\$)	Deal No.	Reference
13,565,132.75	4.5000%	AMP Bank	BBB+	13,565,132.75	545637	31d Notice
15,958,636.74	3.4689%	Macquarie Bank	A+	15,958,636.74	541301	Accelerator
29,523,769.49	3.9427%			29,523,769.49		

Term Deposits

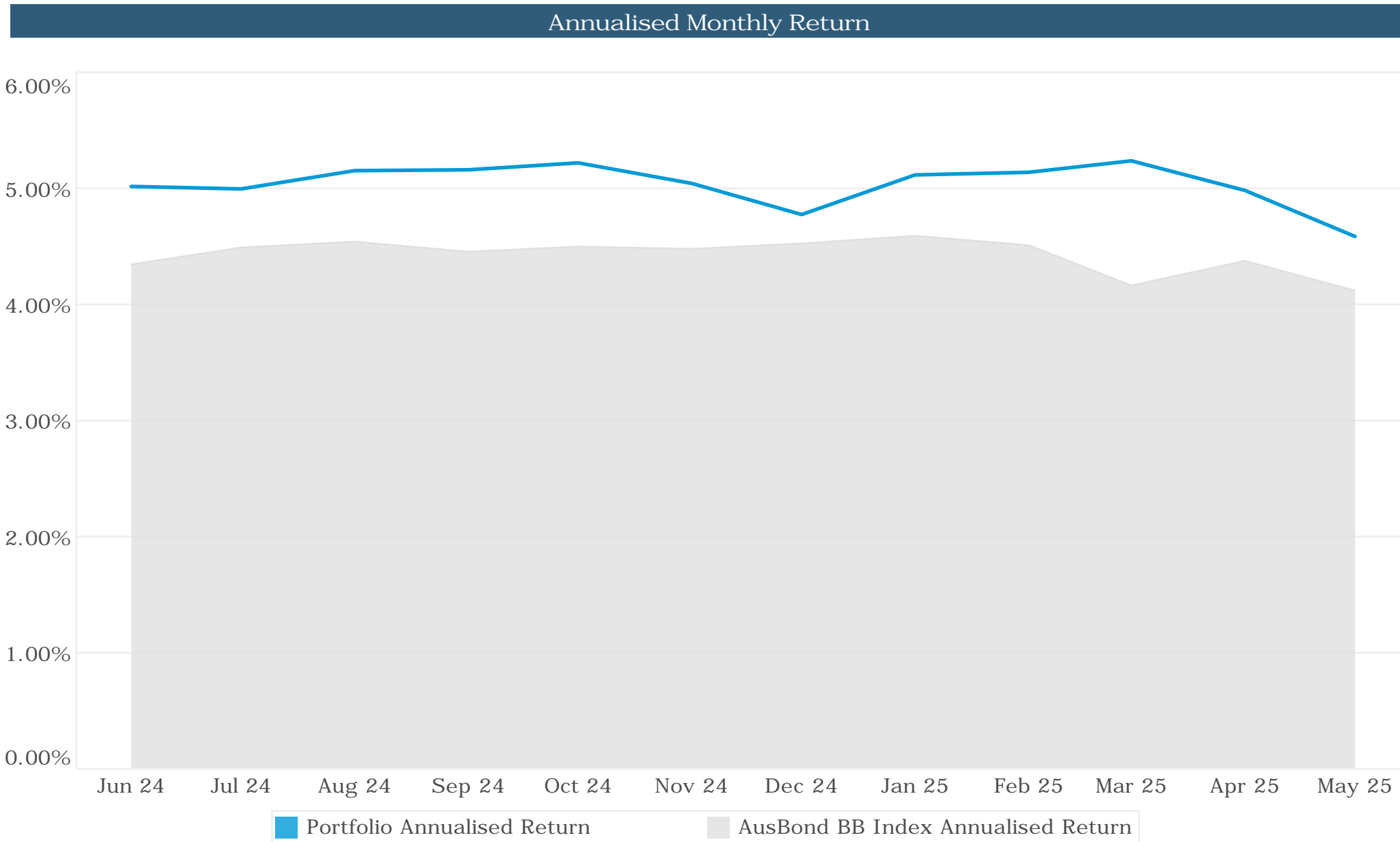
Maturity Date	Face Value (\$)	Current Rate (%)	Institution	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)	Next Interest Date	Reference
Jun-25	2,000,000.00	5.1000%	Suncorp Bank	AA-	2,000,000.00	Jan-24	2,040,241.10	544767	40,241.10	Annually	716
Jun-25	1,500,000.00	5.3300%	Westpac Group	AA-	1,500,000.00	Jul-24	1,568,778.90	545262	68,778.90	At Maturity	739
Jun-25	2,024,657.54	5.4500%	National Australia Bank	AA-	2,024,657.54	Jul-24	2,125,629.71	545229	100,972.17	At Maturity	725
Jul-25	3,000,000.00	5.3300%	Westpac Group	AA-	3,000,000.00	Jul-24	3,134,491.23	545302	134,491.23	At Maturity	740
Jul-25	3,024,078.09	5.3000%	National Australia Bank	AA-	3,024,078.09	Jul-24	3,158,446.58	545304	134,368.49	At Maturity	741
Dec-25	3,500,000.00	4.4000%	Suncorp Bank	AA-	3,500,000.00	May-25	3,510,126.03	546027	10,126.03	At Maturity	746
Dec-25	2,000,000.00	4.7000%	Suncorp Bank	AA-	2,000,000.00	Apr-25	2,011,589.04	545999	11,589.04	At Maturity	738
	17,048,735.63	5.0471%			17,048,735.63		17,549,302.59		500,566.96		

Catalina Regional Council

Accrued Interest Report - May 2025



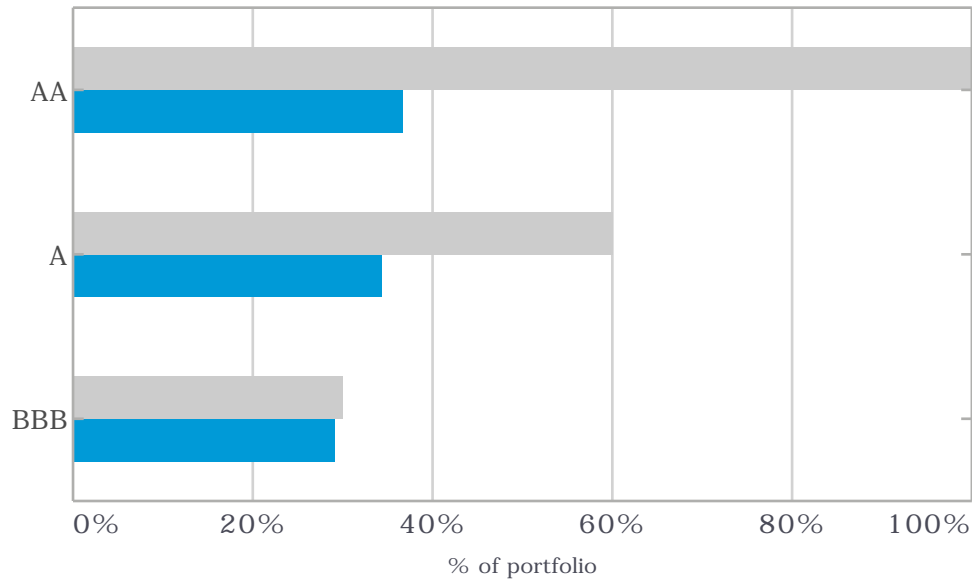
Investment	Deal No.	Comments	Face Value (\$)	Settlement Date	Maturity Date	Interest Received (\$)	Days	Interest Accrued (\$)	Yield (% pa)
Cash									
Macquarie Bank	541301					20,204.56	0	20,204.56	3.47%
AMP Bank	545637					3,234.81	0	53,888.88	4.50%
						23,439.37		74,093.44	4.16%
Term Deposits									
Westpac Group	545074		3,000,000.00	May-24	May-25	160,500.00	7	3,078.08	5.35%
AMP Bank	545090		1,576,500.00	May-24	May-25	79,613.25	14	3,053.66	5.05%
Suncorp Bank	544767		2,000,000.00	Jan-24	Jun-25	0.00	31	8,663.02	5.10%
Westpac Group	545262		1,500,000.00	Jul-24	Jun-25	0.00	31	6,790.27	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	13,612.50	5.30%
Suncorp Bank	546027		3,500,000.00	May-25	Dec-25	0.00	24	10,126.03	4.40%
Suncorp Bank	545999		2,000,000.00	Apr-25	Dec-25	0.00	31	7,983.56	4.70%
						240,113.25		76,259.34	5.09%
Grand Totals						263,552.62		150,352.78	4.59%



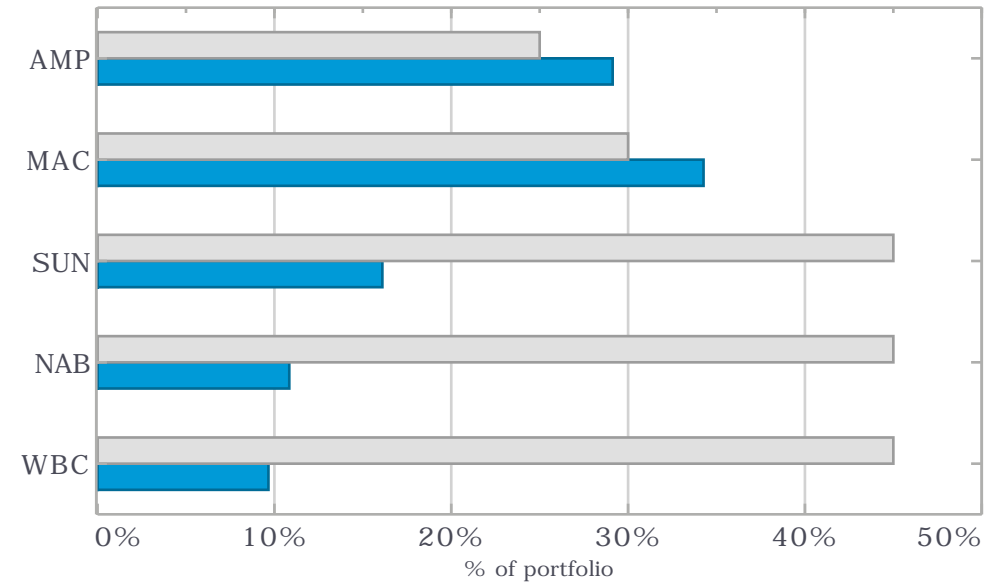
Historical Performance Summary (% pa)			
	Portfolio	Annualised BB Index	Outperformance
May 2025	4.59%	4.12%	0.47%
Last 3 months	4.93%	4.22%	0.71%
Last 6 months	4.97%	4.38%	0.59%
Financial Year to Date	5.04%	4.43%	0.61%
Last 12 months	5.03%	4.42%	0.61%



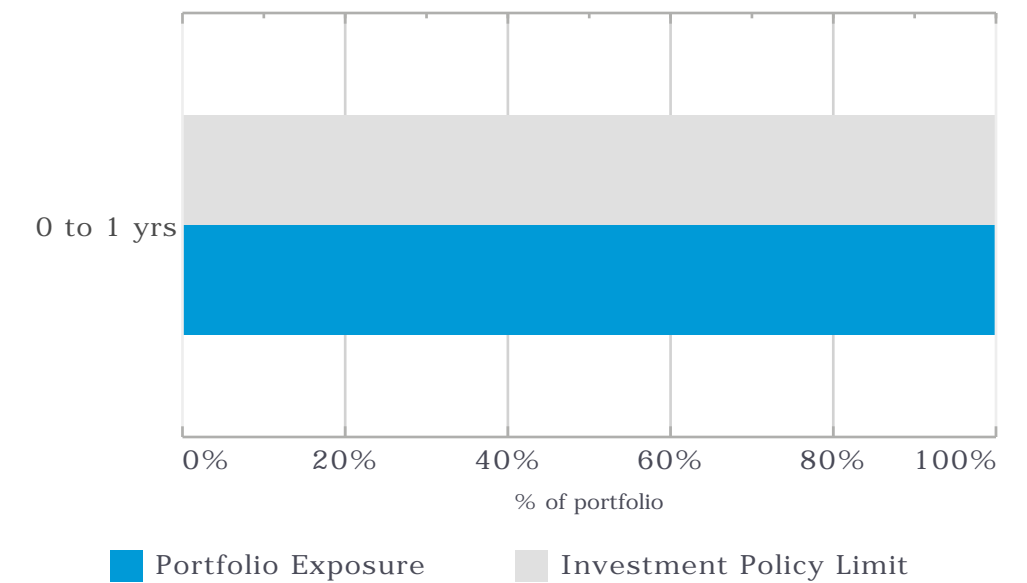
Total Credit Exposure



Individual Institutional Exposures



Term to Maturities



Credit Rating Group	Face Value (\$)	Policy Max
AA	17,048,736	100%
A	15,958,637	60%
BBB	13,565,133	30%
	46,572,505	

Institution	% of portfolio	Investment Policy Limit
AMP Bank (BBB+)	29%	25%
Macquarie Bank (A+)	34%	30%
Suncorp Bank (AA-)	16%	45%
National Australia Bank (AA-)	11%	45%
Westpac Group (AA-)	10%	45%

Term	Face Value (\$)	Policy Max
Between 0 and 1 years	46,572,505	100%
	46,572,505	

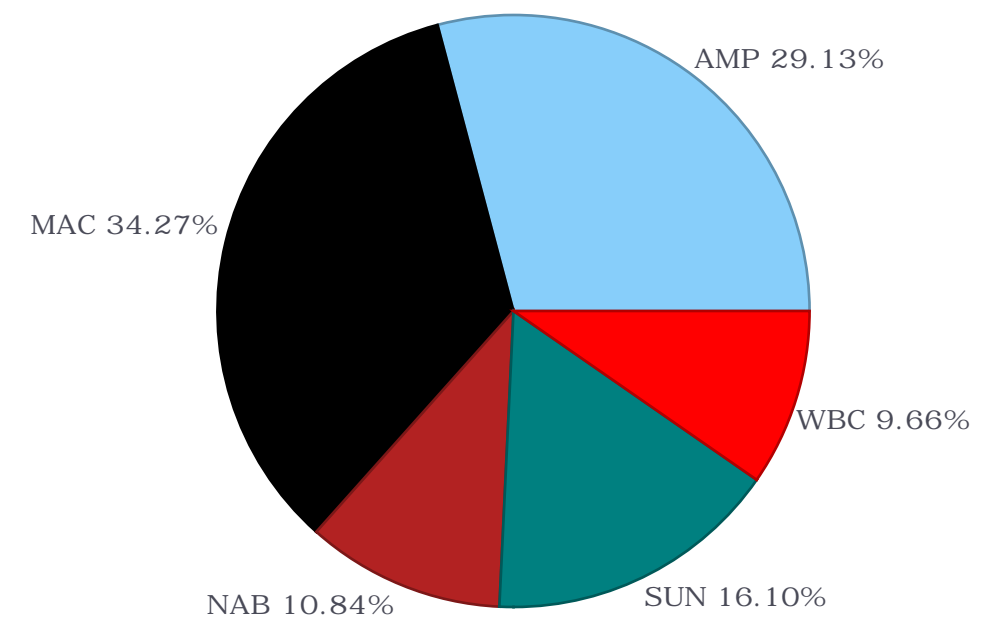
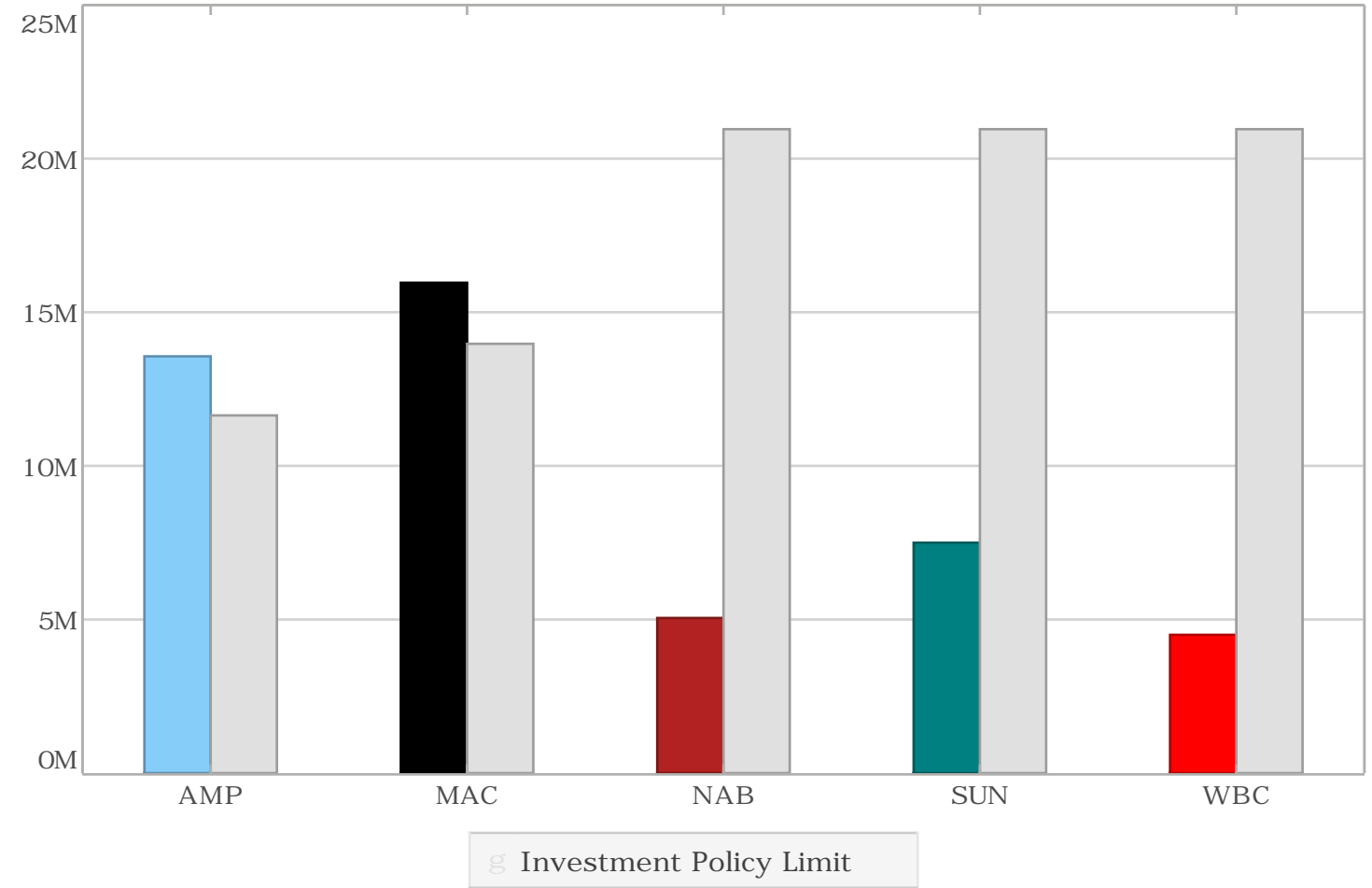
a = compliant
r = non-compliant



Individual Institutional Exposures

Individual Institutional Exposure Charts

	Current Exposures		Policy Limit		Capacity
AMP Bank (BBB+)	13,565,133	29%	11,643,126	25%	-1,922,007
Macquarie Bank (A+)	15,958,637	34%	13,971,752	30%	-1,986,885
National Australia Bank (AA-)	5,048,736	11%	20,957,627	45%	15,908,891
Suncorp Bank (AA-)	7,500,000	16%	20,957,627	45%	13,457,627
Westpac Group (AA-)	4,500,000	10%	20,957,627	45%	16,457,627
	46,572,505				



Catalina Regional Council

Cashflows Report - May 2025



Actual Cashflows for May 2025

Date	Deal No.	Cashflow Counterparty	Asset Type	Cashflow Description	Amount
May-25	545074	Westpac Group	Term Deposit	Maturity: Face Value	3,000,000.00
		Westpac Group	Term Deposit	Maturity: Interest Received/Paid	160,500.00
				<u>Deal Total</u>	<u>3,160,500.00</u>
May-25	546027	Suncorp Bank	Term Deposit	Settlement: Face Value	-3,500,000.00
				<u>Deal Total</u>	<u>-3,500,000.00</u>
<u>Day Total</u>					<u>-339,500.00</u>
May-25	545090	AMP Bank	Term Deposit	Maturity: Face Value	1,576,500.00
		AMP Bank	Term Deposit	Maturity: Interest Received/Paid	79,613.25
				<u>Deal Total</u>	<u>1,656,113.25</u>
<u>Day Total</u>					<u>1,656,113.25</u>
<u>Total for Month</u>					<u>1,316,613.25</u>

Forecast Cashflows for June 2025

Date	Deal No.	Cashflow Counterparty	Asset Type	Cashflow Description	Amount
Jun-25	544767	Suncorp Bank	Term Deposit	Maturity: Face Value	2,000,000.00
		Suncorp Bank	Term Deposit	Maturity: Interest Received/Paid	44,991.78
				<u>Deal Total</u>	<u>2,044,991.78</u>
<u>Day Total</u>					<u>2,044,991.78</u>
Jun-25	545262	Westpac Group	Term Deposit	Maturity: Face Value	1,500,000.00
		Westpac Group	Term Deposit	Maturity: Interest Received/Paid	73,816.85
				<u>Deal Total</u>	<u>1,573,816.85</u>
<u>Day Total</u>					<u>1,573,816.85</u>
Jun-25	545637	AMP Bank	Notice Account	Withdrawal from Notice Account	3,500,000.00
				<u>Deal Total</u>	<u>3,500,000.00</u>
<u>Day Total</u>					<u>3,500,000.00</u>
Jun-25	545229	National Australia Bank	Term Deposit	Maturity: Face Value	2,024,657.54

Catalina Regional Council

Cashflows Report - May 2025



Date	Deal No.	Cashflow Counterparty	Asset Type	Cashflow Description	Amount
Jun-25	545229	National Australia Bank	Term Deposit	Maturity: Interest Received/Paid	109,739.21
				<u>Deal Total</u>	<u>2,134,396.75</u>
				Day Total	2,134,396.75
				<u>Total for Month</u>	<u>9,253,205.38</u>

Catalina Regional Council Cashflows Report - May 2025

