

Corporation of the City of Campbelltown

GENERAL PURPOSE FINANCIAL STATEMENTS
for the year ended 30 June 2025

A safe, sustainable, vibrant Community



Corporation of the City of Campbelltown

General Purpose Financial Statements

for the year ended 30 June 2025

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Corporation of the City of Campbelltown

General Purpose Financial Statements

for the year ended 30 June 2025

Council certificate

Certification of Financial Statements

We have been authorised by the Council to certify the financial statements in their final form.

In our opinion:

- the accompanying financial statements comply with the *Local Government Act 1999, Local Government (Financial Management) Regulations 2011* and Australian Accounting Standards,
- the financial statements present a true and fair view of the Council's financial position at 30 June 2025 and the results of its operations and cash flows for the financial year,
- internal controls implemented by the Council provide a reasonable assurance that the Council's financial records are complete, accurate and reliable and were effective throughout the financial year,
- the financial statements accurately reflect the Council's accounting and other records.



Paul Di Iulio
Chief Executive Officer

18 November 2025



Jill Whittaker OAM
Mayor

18 November 2025

Corporation of the City of Campbelltown

Statement of Comprehensive Income

for the year ended 30 June 2025

\$	Notes	2025	2024
Income			
Rates	2a	50,830,243	47,908,258
Statutory charges	2b	1,429,345	1,438,283
User charges	2c	7,782,314	7,173,119
Grants, subsidies and contributions - capital	2g	2,252,730	1,042,093
Grants, subsidies and contributions - operating	2g	4,564,458	3,106,589
Investment income	2d	2,524,067	2,100,361
Reimbursements	2e	243,943	635,171
Other income	2f	716,858	833,764
Net gain - equity accounted council businesses	18	77,907	31,419
Total income		70,421,865	64,269,057
Expenses			
Employee costs	3a	18,093,228	17,098,903
Materials, contracts and other expenses	3b	28,646,481	28,483,909
Depreciation, amortisation and impairment	3c	18,281,571	17,981,321
Finance costs	3d	19	92
Net loss - equity accounted council businesses	18	—	46,250
Total expenses		65,021,299	63,610,475
Operating surplus / (deficit)		5,400,566	658,582
Physical resources received free of charge	2h	60,500	671,470
Asset disposal and fair value adjustments	4	(1,246,392)	(1,981,923)
Amounts received specifically for new or upgraded assets	2g	7,707	1,074,766
Net surplus / (deficit)		4,222,381	422,895
Other comprehensive income			
Amounts which will not be reclassified subsequently to operating result			
Changes in revaluation surplus - I,PP&E	9a	59,452,136	11,698,026
Share of other comprehensive income - equity accounted council businesses	9a	4,949	8,821
Total amounts which will not be reclassified subsequently to operating result		59,457,085	11,706,847
Amounts which will be reclassified subsequently to operating result			
Other Equity Adjustments - Equity Accounted Council Businesses	18(a)	4,684	—
Total amounts which will be reclassified subsequently to operating result		4,684	—
Total other comprehensive income		59,461,769	11,706,847
Total comprehensive income		63,684,150	12,129,742

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

Corporation of the City of Campbelltown

Statement of Financial Position

as at 30 June 2025

\$	Notes	2025	2024
ASSETS			
Current assets			
Cash and cash equivalent assets	5a	13,302,006	7,145,381
Trade and other receivables	5b	4,590,379	4,173,950
Other financial assets	5c	42,000,000	35,120,000
Inventories	5d	24,838	20,477
Other current assets	5e	60,815	—
Total current assets		59,978,038	46,459,808
Non-current assets			
Trade and other receivables	6a	292,585	320,996
Equity accounted investments in council businesses	6b	371,681	284,141
Other non-current assets	6c	5,431,041	1,770,246
Infrastructure, property, plant and equipment	7	987,265,326	939,785,838
Total non-current assets		993,360,633	942,161,221
TOTAL ASSETS		1,053,338,671	988,621,029
LIABILITIES			
Current liabilities			
Trade and other payables	8a	7,165,887	5,961,294
Borrowings	8b	—	1,709
Provisions	8c	2,462,030	2,514,665
Total current liabilities		9,627,917	8,477,668
Non-current liabilities			
Provisions	8c	808,365	925,122
Total non-current liabilities		808,365	925,122
TOTAL LIABILITIES		10,436,282	9,402,790
Net assets		1,042,902,389	979,218,239
EQUITY			
Accumulated surplus		109,001,574	116,629,042
Asset revaluation reserves	9a	835,662,594	776,888,021
Other reserves	9b	98,238,221	85,701,176
Total council equity		1,042,902,389	979,218,239
Total equity		1,042,902,389	979,218,239

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

Corporation of the City of Campbelltown

Statement of Changes in Equity

for the year ended 30 June 2025

\$	Notes	Accumulated surplus	Asset revaluation reserve	Other reserves	Total equity
2025					
Balance at the end of previous reporting period		116,629,042	776,888,021	85,701,176	979,218,239
Net surplus / (deficit) for year		4,222,381	—	—	4,222,381
Other comprehensive income					
Share of OCI - equity accounted council businesses		4,949	—	—	4,949
Gain (Loss) on Revaluation of I,PP&E	7a	—	59,452,136	—	59,452,136
Transfer to accumulated surplus on sale of I,PP&E	9a	677,563	(677,563)	—	—
Other equity adjustments - equity accounted council businesses	18	4,684	—	—	4,684
Other comprehensive income		687,196	58,774,573	—	59,461,769
Total comprehensive income		4,909,577	58,774,573	—	63,684,150
Transfers between reserves		(12,537,045)	—	12,537,045	—
Balance at the end of period		109,001,574	835,662,594	98,238,221	1,042,902,389
2024					
Balance at the end of previous reporting period		123,664,915	766,794,389	76,716,658	967,175,962
Restated opening balance		123,664,915	766,794,389	76,716,658	967,175,962
Net surplus / (deficit) for year		422,895	—	—	422,895
Other comprehensive income					
Share of OCI - equity accounted council businesses		8,821	—	—	8,821
Other movements (enter details here)		—	—	—	—
Net assets transferred - council restructure		—	—	—	—
Gain (Loss) on Revaluation of I,PP&E	7a	—	11,698,026	—	11,698,026
IPP&E impairment (expense) / recoupments offset to ARR	7a	—	—	—	—
Transfer to accumulated surplus on sale of I,PP&E	9a	1,604,394	(1,604,394)	—	—
Other equity adjustments - equity accounted council businesses	18	(87,465)	—	—	(87,465)
Other comprehensive income		1,525,750	10,093,632	—	11,619,382
Total comprehensive income		1,948,645	10,093,632	—	12,042,277
Transfers between reserves		(8,984,518)	—	8,984,518	—
Balance at the end of period		116,629,042	776,888,021	85,701,176	979,218,239

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Corporation of the City of Campbelltown

Statement of Cash Flows

for the year ended 30 June 2025

\$	Notes	2025	2024
Cash flows from operating activities			
<u>Receipts</u>			
Rates receipts		50,771,218	47,599,609
Statutory charges		1,431,182	1,438,283
User charges		8,301,836	7,763,779
Grants, subsidies and contributions (operating purpose)		4,579,506	3,106,589
Investment receipts		2,524,067	2,100,361
Reimbursements		261,124	692,455
Other receipts		2,552,477	1,493,759
<u>Payments</u>			
Payments to employees		(18,687,121)	(17,101,388)
Payments for materials, contracts and other expenses		(29,323,623)	(31,628,895)
Finance payments		(19)	(92)
Net cash provided by (or used in) operating activities	11b	22,410,647	15,464,460
Cash flows from investing activities			
<u>Receipts</u>			
Amounts received specifically for new or upgraded assets		7,707	1,074,766
Grants utilised for capital purposes		2,252,730	1,042,093
Sale of replaced assets		106,728	488,701
<u>Payments</u>			
Expenditure on renewal/replacement of assets		(8,140,771)	(10,087,365)
Expenditure on new/upgraded assets		(3,121,567)	(4,682,557)
Net purchase of investment securities		(6,880,000)	(35,120,000)
Net cash provided (or used in) investing activities		(15,775,173)	(47,284,362)
Cash flows from financing activities			
<u>Receipts</u>			
Proceeds from bonds and deposits		193,708	378,927
<u>Payments</u>			
Repayment of lease liabilities		(1,709)	(6,609)
Repayment of bonds and deposits		(670,848)	(549,588)
Net cash provided by (or used in) financing activities		(478,849)	(177,270)
Net increase (decrease) in cash held		6,156,625	(31,997,172)
plus: cash & cash equivalents at beginning of period		7,145,381	39,142,553
Cash and cash equivalents held at end of period	11a	13,302,006	7,145,381
Additional information:			
plus: investments on hand – end of year	6b	42,000,000	35,120,000
Total cash, cash equivalents and investments		55,302,006	42,265,381

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

Corporation of the City of Campbelltown

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

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Corporation of the City of Campbelltown

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 1. Summary of Material Accounting Policies

The principal accounting policies adopted by Council in the preparation of these consolidated financial statements are set out below.

These policies have been consistently applied to all the years presented, unless otherwise stated.

(1) Basis of preparation

1.1 Compliance with Australian Accounting Standards

This general purpose financial report has been prepared on a going concern basis using the historical cost convention in accordance with Australian Accounting Standards as they apply to not-for-profit entities, other authoritative pronouncements of the Australian Accounting Standards Board, Interpretations and relevant South Australian legislation.

The financial report was authorised for issue by certificate under regulation 14 of the *Local Government (Financial Management) Regulations 2011*.

1.2 Critical accounting estimates

The preparation of financial statements in conformity with Australian Accounting Standards requires the use of certain critical accounting estimates and requires management to exercise its judgement in applying Council's accounting policies.

The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are specifically referred to in the relevant sections of these Notes.

1.3 Rounding

All amounts in the financial statements have been rounded to the nearest dollar.

(2) The local government reporting entity

The Corporation of the City of Campbelltown is incorporated under the South Australian Local Government Act 1999 and has its principal place of business at 172 Montacute Road, Rostrevor. These financial statements include the Council's direct operations and all entities through which Council controls resources to carry on its functions. In the process of reporting on the Council as a single unit, all transactions and balances between activity areas and controlled entities have been eliminated.

(3) Income recognition

The Council recognises revenue under AASB 1058 *Income of Not-for-Profit Entities* (AASB 1058) or AASB 15 *Revenue from Contracts with Customers* (AASB 15) when appropriate.

In cases where there is an 'enforceable' contract with a customer with 'sufficiently specific' performance obligations, the transaction is accounted for under AASB 15 where income is recognised when (or as) the performance obligations are satisfied (i.e. when it transfers control of a product or service to a customer). Revenue is measured based on the consideration to which the Council expects to be entitled in a contract with a customer.

In other cases, AASB 1058 applies when a not-for-profit (NFP) entity enters into transactions where the consideration to acquire an asset is significantly less than the fair value of the asset principally to enable the entity to further its objectives. The excess of the asset recognised (at fair value) over any 'related amounts' is recognised as income immediately, except in the case where a financial asset has been received to enable the council to acquire or construct a recognisable non-financial asset that is to be controlled by the council. In this case, the council recognises the excess as a liability that is recognised over time in profit and loss when (or as) the entity satisfies its obligations under the transfer.

Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

Note 1. Summary of Material Accounting Policies (continued)

In recent years the payment of untied grants (financial assistance grants / local roads / supplementary grants) has varied from the annual allocation as shown in the table below:

Financial Year	Cash Payment Received	Annual Allocation	Difference	Net Timing Adjustments
2021/2022	\$2,644,439	\$2,030,073	+ \$614,366	+\$323,240
2022/2023	\$2,774,260	\$2,190,447	+ \$583,813	+\$1,198,179
2023/2024	\$369,156	\$2,463,069	- \$2,093,913	-\$1,510,100
2024/2025	\$3,637,738	\$2,484,334	+ \$1,153,404	- \$940,509

Because these grants are untied, the Australian Accounting Standards require these grants to be recognised upon receipt. Accordingly, the operating results of these periods have been distorted compared to those that would have been reported had the grants been paid in the year to which they were allocated. The amount of the distortion for 2025 is -\$940,509 (2024: -\$1,510,100).

The Adjusted Operating Surplus Ratio disclosed in Note 15 has also been calculated after adjusting for the distortions resulting from the differences between the actual grants received and the grants entitlements allocated.

(4) Cash, cash equivalents and other financial instruments

Cash Assets include all amounts readily convertible to cash on hand at Council's option with an insignificant risk of changes in value with a maturity of three months or less from the date of acquisition.

Receivables for rates and annual charges are secured over the subject land, and bear interest at rates determined in accordance with the *Local Government Act 1999*. Other receivables are generally unsecured and do not bear interest.

All receivables are reviewed as at the reporting date and adequate allowance made for amounts the receipt of which is considered doubtful.

All financial instruments are recognised at fair value at the date of recognition, except for trade receivables from a contract with a customer, which are measured at the transaction price. A detailed statement of the accounting policies applied to financial instruments forms part of Note 12.

(5) Inventories

Inventories held in respect of business undertakings have been valued at the lower of cost and net realisable value.

Corporation of the City of Campbelltown

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 1. Summary of Material Accounting Policies (continued)

(6) Infrastructure, property, plant and equipment

6.1 Initial recognition

All assets are initially recognised at cost. For assets acquired at no cost or for nominal consideration, cost is determined as fair value at the date of acquisition.

All non-current assets purchased or constructed are capitalised as the expenditure is incurred and depreciated as soon as the asset is held "ready for use". Cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition, including architects' fees and external engineering design fees and all other costs incurred. The cost of non-current assets constructed by the Council includes the cost of all materials used in construction, direct labour on the project and other overhead cost directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner by management.

6.2 Materiality

Assets with an economic life in excess of one year are only capitalised where the cost of acquisition exceeds materiality thresholds established by Council for each type of asset. In determining (and in reviewing annually) such thresholds, regard is had to the nature of the asset and its estimated service life.

Examples of capitalisation thresholds applied during the year are given below. No capitalisation threshold is applied to the acquisition of land or interests in land.

Expressed as a percentage of Current Replacement Cost

Buildings – Extensions	5%
Buildings – Renewals	10%
Roads and Footpaths	10%
Kerb, Gutter and Drains	10%
Bridges	10%
Fleet and Other Plant	10%
Park and Playground Furniture and Equipment	10%
Playing Courts	10%
Irrigation – Renewals	10%

Expressed as dollars

Information Technology and Computer Equipment	\$15,000
Office Furniture and Equipment	\$2,000
Public Artworks	\$5,000

6.3 Subsequent recognition

All material asset classes are revalued on a regular basis such that the carrying values are not materially different from fair value. Significant uncertainties exist in the estimation of fair value of a number of asset classes including land, buildings and associated structures and infrastructure. Further detail of these uncertainties, and of existing valuations, methods and valuers are provided at Note 7.

6.4 Depreciation of non-current assets

Other than land, all infrastructure, property, plant and equipment assets recognised are systematically depreciated over their useful lives on a straight-line basis which, in the opinion of Council, best reflects the consumption of the service potential embodied in those assets.

Depreciation methods, useful lives and residual values of classes of assets are reviewed annually.

Major depreciation periods for each class of asset are listed below. Depreciation periods for infrastructure assets have been estimated based on the best information available to Council, but appropriate records covering the entire life cycle of these assets are not available, and extreme care should be used in interpreting financial information based on these estimates.

Corporation of the City of Campbelltown

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 1. Summary of Material Accounting Policies (continued)

Buildings & Other Structures

Structure	30 to 50 years
Roof	30 to 80 years
Fire & Safety Services	15 to 20 years
Mechanical Services	20 to 40 years
Hydraulic Services	30 to 50 years
Lift	20 to 40 years
Building Fabric	20 to 100 years
Electrical Services	30 to 50 years
Landscaping	30 to 80 years
Pool	50 years

Infrastructure

Road Surface	10 to 50 years
Road Pavement – Base Course	60 to 100 years
Road Pavement – Sub Base	300 to 500 years
Kerb and Gutter	60 to 80 years
Closed Drainage and Culverts	40 to 100 years
Open Channel	40 to 100 years
Trash Racks and Gross Pollutant Traps	50 years
Footpaths and Walkways	10 to 46 years
Traffic Control Devices	3 to 70 years
Car Parks	10 to 100 years

Bridges

Bridge Abutment	60 to 100 years
Bridge Structure	80 years
Bridge Decking	30 to 40 years
Bridge Column	100 years
Bridge Balustrade	80 years
Bridge Guardrail	40 years

Plant & Equipment

Catering Equipment	4 to 25 years
Electronic Equipment	2 to 15 years
Fleet and Plant	2 to 15 years
Sport and Recreation Equipment	2 to 22 years

Furniture and Fittings

Furniture and Fittings	5 to 20 years
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Other Assets

Barbeques	30 years
Bus Stops	10 to 40 years
Fences	20 to 40 years
Irrigation	40 years
Landscaping	25 years
Lighting	40 years
Park Benches and Picnic Tables	20 to 40 years
Playground Equipment	10 to 20 years
Playing Courts	10 to 100 years
Shade Structures	15 to 50 years
Synthetic Soccer Pitch	10 to 100 years
Miscellaneous	5 to 100 years

6.5 Impairment

Assets whose future economic benefits are not dependent on the ability to generate cash flows, and where the future economic benefits would be replaced if Council were deprived thereof, are not subject to impairment testing.

continued on next page ...

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 1. Summary of Material Accounting Policies (continued)

Other assets that are subject to depreciation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount (which is the higher of the present value of future cash inflows or value in use).

Where an asset that has been revalued is subsequently impaired, the impairment is first offset against such amount as stands to the credit of that class of assets in the Asset Revaluation Reserve, with any excess being recognised as an expense.

6.6 Borrowing costs

Borrowing costs in relation to qualifying assets (net of offsetting investment revenue) have been capitalised in accordance with AASB 123 *Borrowing Costs*. The amounts of borrowing costs recognised as an expense or as part of the carrying amount of qualifying assets are disclosed in Note 3, and the amount (if any) of interest revenue offset against borrowing costs in Note 2.

(7) Payables

7.1 Goods & Services

Creditors are amounts due to external parties for the supply of goods and services and are recognised as liabilities when the goods and services are received. Creditors are normally paid 30 days from the date of invoice, unless otherwise agreed. No interest is payable on these amounts.

7.2 Payments Received in Advance & Deposits

Amounts other than grants received from external parties in advance of service delivery, and security deposits held against possible damage to Council assets, are recognised as liabilities until the service is delivered or damage reinstated, or the amount is refunded as the case may be.

(8) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred and are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the income statement over the period of the borrowings using the effective interest method.

Borrowings are carried at their principal amounts which represent the present value of future cash flows associated with servicing the debt. Interest is accrued over the period to which it relates, and is recorded as part of "Payables".

(9) Employee benefits

9.1 Salaries, Wages & Compensated Absences

Liabilities for employees' entitlements to salaries, wages and compensated absences expected to be paid or settled within 12 months of reporting date are accrued at nominal amounts (including payroll based oncosts) measured in accordance with AASB 119 *Employee Benefits*.

Liabilities for employee benefits not expected to be paid or settled within 12 months are measured as the present value of the estimated future cash outflows (including payroll based oncosts) to be made in respect of services provided by employees up to the reporting date. Present values are calculated using government guaranteed securities rates with similar maturity terms.

Weighted average discount rate: 3.63% (2024, 4.19%)

Weighted average settlement period: 2.07 years (2024, 2.12 years)

No accrual is made for sick leave as Council experience indicates that, on average, sick leave taken in each reporting period is less than the entitlement accruing in that period, and this experience is expected to recur in future reporting periods. Council does not make payment for untaken sick leave.

9.2 Superannuation

The Council makes employer superannuation contributions in respect of its employees to Hostplus (formerly the Statewide Superannuation Scheme). The Scheme has two types of membership, each of which is funded differently. No changes in accounting policy have occurred during either the current or previous reporting periods. Details of the accounting policies applied and Council's involvement with the schemes are reported in Note 17.

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 1. Summary of Material Accounting Policies (continued)

(10) Leases

The Council assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

10.1 Council as a lessee

The Council recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right-of-Use-Assets

The Council recognises right-of-use assets at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, lease payments made at or before the commencement date less any lease incentives received and the estimate of costs to be incurred to restore the leased asset. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

Plant and Equipment	5 years
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The right-of-use assets are also subject to impairment. Refer to the accounting policies above - 6.5 Impairment.

ii) Lease Liabilities

At the commencement date of the lease, the Council recognises lease liabilities measured at the present value of lease payments to be made over the lease term. In calculating the present value of lease payments, the Council uses its incremental borrowing rate or the interest rate implicit in the lease.

iii) Short-term leases and leases of low-value assets

The Council applies the short-term lease recognition exemption to its short-term leases of plant and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date). It also applies the low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

(11) Equity accounted Council businesses

Council participates in cooperative arrangements with other Councils for the provision of services and facilities. Council's interests in cooperative arrangements, which are only recognised if material, are accounted for in accordance with AASB 128 *Investments in Associates and Joint Ventures* and set out in detail in Note 18.

(12) GST implications

In accordance with UIG Abstract 1031 *Accounting for the Goods & Services Tax*

- Receivables and Creditors include GST receivable and payable.
- Except in relation to input taxed activities, revenues and operating expenditures exclude GST receivable and payable.
- Non-current assets and capital expenditures include GST net of any recoupment.
- Amounts included in the Statement of Cash Flows are disclosed on a gross basis.

Corporation of the City of Campbelltown

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 1. Summary of Material Accounting Policies (continued)

(13) New accounting standards and UIG interpretations

Council adopted all standards which became mandatorily effective for annual reporting periods beginning on 1 July 2024, none of the standards had an impact on the reported position, performance and cash flows.

The relevant standards were:

- AASB 101 Presentation of Financial Statements (amended by AASB 2020-1, AASB 2020-6, AASB 2022-6, AASB 2023-3) relating to current / non-current classification of liabilities
- AASB 13 Fair Value Measurement (amended by AASB 2022-10)

The AASB has issued Australian Accounting Standards and Interpretations which are not mandatorily effective at 30 June 2025, these standards have not been adopted by Council and will be included in the financial statements on their effective date. Where the standard is expected to have a significant impact for Council then further information has been provided in this note.

The following list identifies all the new and amended Australian Accounting Standards, and Interpretation, that were issued but not yet effective at the time of compiling these statements that could be applicable to Councils.

Effective for NFP annual reporting periods beginning on or after 1 January 2026

- AASB 2024-2 Amendments to Australian Accounting Standards - Classification and Measurement of Financial Instruments

Effective for NFP annual reporting periods beginning on or after 1 January 2026 for public sector

- AASB 17 Insurance Contracts (amended by AASB 2020-5, AASB 2023-1, AASB 2023-8 and AASB 2023-9 Insurance Contracts in the Public Sector)

Effective for NFP annual reporting periods beginning on or after 1 January 2028

- AASB 2014-10 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (amended by AASB 2015-10, AASB 2017-5, AASB 2023-7 and AASB 2024-4)
- AASB 18 Presentation and Disclosure in Financial Statements.

(14) Comparative figures

To ensure comparability with the current reporting period's figures, some comparative period line items and amounts have been reclassified or individually reported for the first time within these financial statements and/or the notes.

(15) Disclaimer

Nothing contained within these statements may be taken to be an admission of any liability to any person under any circumstance.

Corporation of the City of Campbelltown

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 2. Income

\$	2025	2024
(a) Rates		
General rates		
General rates	50,027,744	47,178,065
Less: mandatory rebates	(809,993)	(769,904)
Less: Rate Capping	(1,799)	(88,373)
Less: discretionary rebates, remissions and write-offs	(46,172)	(53,210)
Total general rates	49,169,780	46,266,578
Other rates (including service charges)		
Regional Landscape Levy	1,450,534	1,413,602
Less: discretionary rebates, remissions and write-offs	(23,088)	(22,471)
Total other rates (including service charges)	1,427,446	1,391,131
Other charges		
Penalties for late payment	209,977	195,001
Legal and other costs recovered	23,040	55,548
Total other charges	233,017	250,549
Total rates	50,830,243	47,908,258
(b) Statutory charges		
Planning, Development and Infrastructure Act fees	15,730	52,482
Town planning fees	699,067	555,095
Animal registration fees and fines	252,578	256,576
Parking fines / expiation fees	302,197	401,743
Environmental control fines	51,264	67,622
Section 7 Searches	106,819	103,194
Other licences, fees and fines	1,690	1,571
Total statutory charges	1,429,345	1,438,283
(c) User charges		
Cemetery Fees	20,153	21,963
Hall and equipment hire	690,600	527,881
Sales - general	305	6,376
ARC Campbelltown	6,386,914	5,973,194
Lease Fees	548,646	538,575
Library Services	93,184	73,603
Sundry	42,512	31,527
Total user charges	7,782,314	7,173,119

Corporation of the City of Campbelltown

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 2. Income (continued)

\$	2025	2024
(d) Investment income		
Interest on Investments		
- Local Government Finance Authority	2,461,362	2,028,149
- Banks and other	62,124	71,697
- Loans to community groups	581	515
<u>Total investment income</u>	<u>2,524,067</u>	<u>2,100,361</u>
(e) Reimbursements		
Private works	103,273	89,804
Joint undertakings	82,705	488,468
Other	57,965	56,899
<u>Total reimbursements</u>	<u>243,943</u>	<u>635,171</u>
(f) Other income		
Insurance and other recoupments - infrastructure, property, plant and equipment	73,097	70,519
Rebates received	10,586	10,967
Community Home Support Program Contributions	79,135	214,248
Workers' Compensation Rebate	346,048	342,676
Sundry	207,992	195,354
<u>Total other income</u>	<u>716,858</u>	<u>833,764</u>

Corporation of the City of Campbelltown

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 2. Income (continued)

\$	2025	2024
(g) Grants, subsidies and contributions		
Capital grants, subsidies and contributions		
Paradise Recreation Plaza	–	593,499
Black Spot Funding	1,617	384,484
Other Amounts Received Specifically for New or Upgraded Assets	6,090	96,783
Total Amounts Received Specifically for New or Upgraded Assets	7,707	1,074,766
Other grants, subsidies and contributions - capital		
Black Spot Funding	7,906	57,452
South Australian Cricket Association - Places to Play	–	19,732
Roads to Recovery	697,798	920,536
State Bicycle Fund	–	30,920
Court Resurfacing - Hectorville Sports & Community Club	–	13,453
Special Local Roads Program	1,547,026	–
Total Other grants, subsidies and contributions - capital	2,252,730	1,042,093
Operating grants, subsidies and contributions		
Untied - Financial Assistance Grant	3,637,738	369,156
Community Home Support Program	333,236	886,923
Library Operating Subsidy	177,840	180,942
Library Materials Grant	160,069	173,969
Local Roads and Community Infrastructure Grants	123,772	611,656
Paradise Recreation Plaza	–	582,859
Black Spot Funding	21,909	32,097
State Bicycle Fund	–	41,298
Other grants, subsidies and contributions	109,894	227,689
Other grants, subsidies and contributions - operating	4,564,458	3,106,589
Total other grants, subsidies and contributions - operating	4,564,458	3,106,589
Total grants, subsidies and contributions	6,824,895	5,223,448
(i) Sources of grants		
Commonwealth Government	1,154,806	2,419,115
State Government	5,640,603	2,628,598
Other	29,486	175,735
Total	6,824,895	5,223,448

Corporation of the City of Campbelltown

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 2. Income (continued)

\$	2025	2024
(h) Physical resources received free of charge		
Infrastructure	60,500	671,470
Total physical resources received free of charge	60,500	671,470

Note 3. Expenses

\$	Notes	2025	2024
(a) Employee costs			
Salaries and wages		13,736,279	12,957,011
Employee leave expense		2,249,587	2,390,123
Superannuation - defined contribution plan contributions	17	1,340,308	1,190,859
Superannuation - defined benefit plan contributions	17	407,734	374,374
Workers' compensation insurance		730,592	680,090
Less: capitalised and distributed costs		(371,272)	(493,554)
Total operating employee costs		18,093,228	17,098,903

Total number of employees (full time equivalent at end of reporting period)	146	152
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(b) Materials, contracts and other expenses

(i) Prescribed expenses

Auditor's remuneration		
- Auditing the financial reports	27,102	25,000
- Other auditors	39,078	37,575
Bad and doubtful debts	99,496	129,159
Elected members' expenses	305,527	297,193
Election expenses	18,375	17,780
Lease expense - low value assets / short term leases	14,463	22,898
Subtotal - prescribed expenses	504,041	529,605

(ii) Other materials, contracts and expenses

Contractors	17,848,150	18,509,742
Energy	2,931,184	2,404,546
Legal expenses	239,942	257,380
Regional Landscape Levy	1,426,821	1,391,211
Plan SA Portal - Council Annual Levy	77,300	64,400
Valuer General Expenses	192,556	195,665
ESCOSA - Local Government Advice	40,000	—
Levies - other	364,535	354,226
Parts, accessories and consumables	2,204,035	2,033,955
Professional services	788,442	667,252
Communications	188,136	183,886
Insurance	805,838	737,052
Library Materials - Grant Funded	159,786	173,969
Sundry	875,715	981,020
Subtotal - Other material, contracts and expenses	28,142,440	27,954,304

Total materials, contracts and other expenses	28,646,481	28,483,909
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Corporation of the City of Campbelltown

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 3. Expenses (continued)

\$	2025	2024
(c) Depreciation, amortisation and impairment		
(i) Depreciation and amortisation		
Buildings - Level 2	190,304	56,876
Buildings - Level 3	2,479,580	2,730,643
Infrastructure		
- Stormwater drainage	1,834,623	1,828,147
- Bridges	210,493	185,740
- Road Transport Assets and Car Parks	8,689,593	8,186,974
- Gross Pollutant Traps and Trash Racks	16,920	35,948
- Road Traffic Control Devices	220,864	198,238
- Footpaths and Walkways	1,241,197	1,665,853
Softfall, Fences and Gates	236,292	183,379
Park Furniture	85,016	68,859
Other Open Space Assets	354,486	322,932
Playground Equipment	562,860	473,100
Shade Shelters and Structures	212,905	178,164
Playing Fields, Courts, Lighting and Equipment	590,850	404,980
Other Boutique Assets	190,413	148,655
Right-of-use assets	1,633	6,290
Plant and equipment	998,193	1,114,931
Furniture and fittings	116,957	122,455
Bus Stops	48,392	69,157
<u>Total depreciation, amortisation and impairment</u>	<u>18,281,571</u>	<u>17,981,321</u>
(d) Finance costs		
Charges on Leases	19	92
<u>Total finance costs</u>	<u>19</u>	<u>92</u>

Note 4. Asset disposal and fair value adjustments

\$	2025	2024
Infrastructure, property, plant and equipment		
(i) Assets renewed or directly replaced		
Proceeds from disposal	106,728	488,701
Less: carrying amount of assets sold	(1,353,120)	(2,470,624)
Gain (loss) on disposal	(1,246,392)	(1,981,923)
<u>Net gain (loss) on disposal or revaluation of assets</u>	<u>(1,246,392)</u>	<u>(1,981,923)</u>

Corporation of the City of Campbelltown

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 5. Current assets

\$	2025	2024
(a) Cash and cash equivalent assets		
Cash on hand and at bank	1,083,670	239,469
Deposits at call	12,218,336	6,905,912
Total cash and cash equivalent assets	13,302,006	7,145,381
(b) Trade and other receivables		
Rates - general and other	990,113	938,348
Accrued revenues	697,186	1,064,320
Debtors - general	1,208,820	945,231
GST recoupment	259,706	241,494
Prepayments	1,417,282	974,821
Athelstone Football Club Lease	5,572	5,786
Campbelltown Soccer Club Lease	10,000	10,000
Athelstone Football Club Loan	1,700	1,733
Subtotal	4,590,379	4,181,733
Less: provision for expected credit losses	—	(7,783)
Total trade and other receivables	4,590,379	4,173,950
(c) Other financial assets		
Short-Term Investments - LGFA	42,000,000	35,000,000
Short-Term Investments - Bank	—	120,000
Total other financial assets (investments)	42,000,000	35,120,000
Amounts included in other financial assets that are not expected to be received within 12 months of reporting date are disclosed in Note 12.		
(d) Inventories		
Stores and materials	639	1,131
Trading Stock - ARC Campbelltown	24,199	19,346
Total inventories	24,838	20,477
(e) Other current assets		
Non-Current Assets Held for Sale	60,815	—
Total other current assets	60,815	—

Corporation of the City of Campbelltown

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 6. Non-current assets

\$	2025	2024
(a) Trade and other receivables		
Receivables		
Council rates postponement scheme	138,767	131,507
Prepayments	68,228	86,734
Athelstone Football Club Lease	65,584	71,049
Campbelltown Soccer Club Lease	–	10,000
Athelstone Football Club Loan	20,006	21,706
Total receivables	292,585	320,996
<u>Total financial assets</u>	<u>292,585</u>	<u>320,996</u>
(b) Equity accounted investments in council businesses		
Eastern Waste Management Authority Inc.	146,000	111,750
Eastern Health Authority Inc.	225,681	172,391
<u>Total equity accounted investments in Council businesses</u>	<u>371,681</u>	<u>284,141</u>
(c) Other non-current assets		
Capital work in progress	5,431,041	1,770,246
<u>Total other non-current assets</u>	<u>5,431,041</u>	<u>1,770,246</u>

Corporation of the City of Campbelltown

Notes to and forming part of the Financial Statements for the year ended 30 June 2025

Note 7. Infrastructure, Property, Plant & Equipment

Infrastructure, property, plant and equipment

		as at 30/06/24				Asset movements during the reporting period										as at 30/06/25			
	Fair Value Level	At Fair Value	At Cost	Accumulated Depreciation	Carrying amount	Asset Additions New / Upgrade	Asset Additions Renewals	WDV of Asset Disposals	Depreciation Expense (Note 3c)	Adjustments & Transfers	Other Movements (Physical Resources Received Free of Charge)	Tfrs from/to "Held for Sale" category	Revaluation Decrements to Equity (ARR) (Note 9)	Revaluation Increments to Equity (ARR) (Note 9)	At Fair Value	At Cost	Accumulated Depreciation	Carrying amount	
\$																			
Land - Level 2	2	35,068,300	—	—	35,068,300	—	—	—	—	—	—	—	—	1,103,700	36,172,000	—	—	36,172,000	
Land - Level 3	3	371,123,150	—	—	371,123,150	—	—	—	—	—	—	—	—	87,347,350	458,470,500	—	—	458,470,500	
Buildings - Level 2	2	3,172,000	—	(2,540,876)	631,124	—	52,442	—	(190,304)	4,758,465	—	—	—	286,412	11,398,300	52,442	(5,912,603)	5,538,139	
Buildings - Level 3	3	122,789,500	1,588,954	(41,733,489)	82,644,965	416,425	284,778	(371,622)	(2,479,580)	(4,758,465)	40,907	—	—	4,009,745	117,490,013	742,110	(38,444,970)	79,787,153	
Infrastructure																			
- Stormwater drainage	3	162,569,829	3,376,752	(70,548,735)	95,397,846	381,748	23,743	(21,714)	(1,834,623)	—	—	—	—	1,119,323	167,420,136	405,491	(72,759,304)	95,066,323	
- Bridges	3	13,480,986	—	(3,601,323)	9,879,663	28,024	25,745	(11,415)	(210,493)	—	—	—	—	1,411,020	15,214,210	53,769	(4,145,435)	11,122,544	
- Road Transport Assets and Car Parks	3	427,417,257	4,452,858	(162,371,433)	269,498,682	442,863	1,307,548	(545,629)	(8,689,593)	—	—	—	(34,460,979)	—	403,370,638	1,750,411	(177,568,157)	227,552,892	
- Gross Pollutant Traps and Trash Racks	3	609,572	31,627	(195,640)	445,559	—	—	—	(16,920)	—	—	—	—	190,238	853,566	—	(234,689)	618,877	
- Road Traffic Control Devices	3	9,187,001	154,886	(3,810,620)	5,531,267	13,478	—	—	(220,864)	—	—	—	—	748,707	10,889,392	13,478	(4,830,282)	6,072,588	
- Footpaths and Walkways	3	62,507,771	1,373,215	(31,124,086)	32,756,900	240,500	442,184	(82,055)	(1,241,197)	—	—	—	(4,102,248)	—	55,043,731	682,684	(27,712,331)	28,014,084	
Right-of-use assets		—	10,877	(9,244)	1,633	—	—	—	(1,633)	—	—	—	—	—	—	—	—	—	
Plant and equipment		—	13,370,425	(7,026,427)	6,343,998	150,436	1,207,706	(113,443)	(998,193)	—	—	(60,815)	—	—	—	13,732,949	(7,203,260)	6,529,689	
Furniture and fittings		—	1,744,609	(1,120,814)	623,795	9,984	6,715	(338)	(116,957)	—	—	—	—	—	—	1,742,319	(1,219,120)	523,199	
Bus Stops	3	1,175,955	14,472	(408,945)	781,482	50,070	—	—	(48,392)	—	—	—	(286,789)	—	779,020	50,070	(332,719)	496,371	
Softfall, Fences and Gates	3	3,517,297	263,505	(1,901,996)	1,878,806	406,439	60,164	(17,654)	(236,292)	—	—	—	—	75,432	3,881,127	466,603	(2,180,835)	2,166,895	
Park Furniture	3	2,348,169	238,024	(931,689)	1,654,504	125,268	62,226	(18,623)	(85,016)	—	13,275	—	—	36,640	2,657,177	200,769	(1,069,672)	1,788,274	
Other Open Space Assets	3	10,687,840	446,250	(5,628,624)	5,505,466	549,831	12,617	—	(354,486)	—	—	—	—	—	11,134,090	562,448	(5,983,110)	5,713,428	
Playground Equipment	3	6,475,700	416,462	(2,040,088)	4,852,074	522,322	127,688	(56,814)	(562,860)	—	—	—	—	566,337	7,560,403	650,010	(2,761,666)	5,448,747	
Shade Shelters and Structures	3	3,473,100	379,625	(1,040,338)	2,812,387	191,696	60,440	(30,989)	(212,905)	—	—	—	—	317,841	4,215,727	252,136	(1,329,393)	3,138,470	
Playing Fields, Courts, Lighting and Equipment	3	10,242,540	643,097	(3,057,243)	7,828,394	11,161	317,883	(68,179)	(590,850)	—	—	—	—	660,384	12,049,151	329,044	(4,219,402)	8,158,793	
Other Boutique Assets	3	4,261,600	1,413,574	(1,149,331)	4,525,843	96,718	33,517	(14,646)	(190,413)	—	6,318	—	—	429,023	6,273,546	136,553	(1,523,739)	4,886,360	
Other assets	3	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Total infrastructure, property, plant and equipment		1,250,107,567	29,919,212	(340,240,941)	939,785,838	3,636,963	4,025,396	(1,353,121)	(18,281,571)	—	60,500	(60,815)	(38,850,016)	98,302,152	1,324,872,727	21,823,286	(359,430,687)	987,265,326	
Comparatives		1,211,815,679	36,959,791	(317,329,606)	931,445,864	6,854,244	9,568,177	(2,470,622)	(17,981,321)	—	671,470	—	(12,855,323)	24,553,349	1,250,107,567	29,919,212	(340,240,941)	939,785,838	

continued on next page ...

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 7. Infrastructure, Property, Plant & Equipment (continued)

Valuation of Infrastructure, Property, Plant & Equipment

Valuation of assets

The Fair Value of assets and liabilities must be estimated in accordance with various Accounting Standards for either recognition and measurement requirements or for disclosure purposes.

AASB 13 *Fair Value Measurement* requires all assets and liabilities measured at fair value to be assigned to a 'level' in the fair value hierarchy as follows:

Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Refer to Note 7a for the disclosure of the Fair Value Levels of Infrastructure, Property, Plant and Equipment Assets.

The entity selects valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure Fair Value. The availability of sufficient and relevant data primarily depends on the specific characteristics of the asset or liability being measured. The valuation techniques selected by the entity are consistent with one or more of the following valuation approaches:

- *Market approach:* uses prices and other relevant information generated by market transactions involving identical or similar assets or liabilities.
- *Income approach:* converts estimated future cash flows or income and expenses into a single current (ie discounted) value.
- *Cost approach:* reflects the current replacement cost of an asset at its current service capacity.

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

Information on valuations

Certain land, and the buildings and structures thereon, are shown above as being based on Fair Value hierarchy Level 2 valuation inputs. They are based on prices for similar assets in an active market, with directly or indirectly observable adjustments for specific advantages or disadvantages attaching to the particular asset.

Valuations of Crown land, community land and land subject to other restrictions on use or disposal, shown above as being based on Fair Value hierarchy Level 3 valuation inputs, are based on prices for similar assets in an active market, but include adjustments for specific advantages or disadvantages attaching to the particular asset that are not directly or indirectly observable in that market, or the number and / or amount of observable adjustments of which are so great that the valuation is more fairly described as being based on Level 3 valuation inputs.

Where there is no known market for buildings, infrastructure and other assets, these assets are valued at depreciated current replacement cost. This method involves:

- The determination of the cost to construct the asset (or its modern engineering equivalent) using current prices for materials and labour, the quantities of each being estimated based on recent experience of this or similar Councils, or on industry construction guides where these are more appropriate.
- The calculation of the depreciation that would have accumulated since original construction using current estimates of residual value and useful life under the prime cost depreciation method adopted by Council.

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 7. Infrastructure, Property, Plant & Equipment (continued)

This method has significant inherent uncertainties, relying on estimates of quantities of materials and labour, residual values and useful lives, and the possibility of changes in prices for materials and labour, and the potential for development of more efficient construction techniques.

Other information

At 1 July 2004 upon the transition to AIFRS, Council elected pursuant to AASB 1.D5 to retain a previously established deemed cost under GAAP as its deemed cost. With subsequent addition at cost, this remains as the basis of recognition of non-material asset classes.

Upon revaluation, the current new replacement cost and accumulated depreciation are re-stated such that the difference represents the fair value of the asset determined in accordance with AASB 13 *Fair Value Measurement* accumulated depreciation is taken to be the difference between current new replacement cost and fair value. In the case of land, current replacement cost is taken to be the fair value.

Highest and best use

For land which Council has an unfettered right to sell, the 'highest and best use' recognises the possibility of the demolition or substantial modification of some or all of the existing buildings and structures affixed to the land. Much of the land under Council's care and control is Crown land or has been declared as community land under the provisions of the Local Government Act 1999. Other types of restrictions also exist.

For land subject to these restrictions, the highest and best use is taken to be the 'highest and best use' available to Council, with a rebuttable presumption that the current use is the 'highest and best use'. The reason for the current use of a large proportion of Council's assets being other than the 'highest and best use' relates to Council's principal role as the provider of services to the community, rather than the use of those assets for the generation of income.

For buildings and other structures on and in the land, including infrastructure, 'highest and best use' is determined in accordance with the land on and in which they are situated.

Transition to AASB 13 - Fair Value Measurement

The requirements of AASB 13 *Fair Value Measurement* have been applied to all valuations undertaken since 1 July 2013 as shown by the valuation dates by individual asset classes below.

Land

As Council is of the opinion that it is not possible to attribute a value sufficiently reliable to qualify for recognition, land under roads has not been recognised in these reports. Where land is acquired for road purposes during the year, it is initially recognised at cost, then transferred to fair value at reporting date, effectively writing off the expenditure.

Land was revalued to its fair value as at 1 July 2024, where a physical inspection and full revaluation was undertaken by Public Private Property Pty Ltd. A desktop revaluation was undertaken by Public Private Property as at 1 July 2024. No capitalisation threshold is applied to the acquisition of land or interests in land.

A desktop revaluation for Land is scheduled to apply from 1 July 2025.

Buildings

Buildings were revalued to their fair value as at 1 July 2024, where a physical inspection and full revaluation was undertaken by Public Private Property Pty Ltd. A desktop revaluation was undertaken by Public Private Property as at 1 July 2024. The depreciation expense for the year ended 30 June 2025 was calculated to take into account the updated revaluation and remaining useful life estimates. The \$117,685 decrease in depreciation expense is represented by an increase of \$5,793 from new assets and a decrease of \$123,478 due to revaluation movements.

A desktop revaluation for Buildings is scheduled to apply from 1 July 2025.

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 7. Infrastructure, Property, Plant & Equipment (continued)

Infrastructure

Stormwater Drainage

Visual inspections using CCTV are completed on a rolling basis each year, covering 3% of the Council network. These inspections are undertaken by TigerVac SA Pty Ltd. The unit rates used to value these assets were developed by Asset Engineering Pty Ltd as at 1 July 2024, with depreciation for the year ended 30 June 2025 being calculated to take into account these unit rates. The \$865 increase in depreciation expense is represented by an increase of \$4,588 from new assets and a decrease of \$3,723 due to revaluation movements.

Council will continue the rolling condition assessment during 2025/2026, with a desktop review of unit rates being applied as at 1 July 2025.

Bridges

A data validation and condition assessment was performed by Council Staff for this asset category as at 1 July 2023. The unit rates for these assets were developed by Asset Engineering Pty Ltd as at 1 July 2024, with depreciation for the year ended 30 June 2025 being calculated to take into account these unit rates. The \$24,753 increase in depreciation expense is represented by an increase of \$1,604 from new assets and \$23,150 due to revaluation movements.

It is expected that this category of assets will next be condition assessed as at 1 July 2027, with a revision to unit rates being applied as at 1 July 2025.

Road Transport Assets and Car Parks

Road Surface, Road Pavement, Kerb & Gutter and Car Parks were conditioned assessed by Talis Consultants Pty Ltd during 2022, with an effective date of 1 July 2022 for Road Surface and 1 July 2023 for Road Pavement, Kerb & Gutter and Car Parks. The unit rates for these assets were developed by Asset Engineering Pty Ltd as at 1 July 2024, with depreciation for the year ended 30 June 2025 being calculated to take into account these unit rates. The \$502,618 increase in depreciation expense is represented by an increase of \$13,911 from new assets and an increase of \$488,708 due to revaluation movements.

It is expected that this category of assets will next be condition assessed as at 1 July 2026, with a revision to unit rates being applied as at 1 July 2025.

Gross Pollutant Traps and Trash Racks

A data validation and condition assessment was performed by Council Staff for Trash Racks, Mesh Pits and Gross Pollutant Traps as at 1 July 2023. The unit rates for these assets were developed by Asset Engineering Pty Ltd as at 1 July 2024, with depreciation for the year ended 30 June 2025 being calculated to take into account these unit rates. The \$19,028 decrease in depreciation expense is due to revaluation movements resulting from an increase in useful lives.

It is expected that this category of assets will next be condition assessed as at 1 July 2027, with a revision to unit rates being applied as at 1 July 2025.

Road Traffic Control Devices

A data collection, validation exercise and condition assessment was undertaken by Talis Consultants Pty Ltd during 2022 with an effective date of 1 July 2023. The unit rates for these assets were developed by Asset Engineering Pty Ltd as at 1 July 2024, with depreciation for the year ended 30 June 2025 being calculated to take into account these unit rates. The \$22,626 increase in depreciation expense is represented by an increase of \$132 from new assets and an increase of \$22,494 due to revaluation movements.

It is expected that this category of assets will next be condition assessed as at 1 July 2026, with a revision to unit rates being applied as at 1 July 2025.

Footpaths and Walkways

Footpaths and Walkways were condition assessed by Talis Consultants Pty Ltd during 2022, with an effective date of 1 July 2023. The unit rates were developed by Asset Engineering Pty Ltd as at 1 July 2024, with depreciation for the year ended 30 June 2025 being calculated to take into account these unit rates. The \$424,656 decrease in depreciation expense is represented by an increase of \$1,589 from new assets and a decrease of \$426,245 due to revaluation movements.

It is expected that this category of assets will next be condition assessed as at 1 July 2026, with a revision to unit rates being applied as at 1 July 2025.

Corporation of the City of Campbelltown

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 7. Infrastructure, Property, Plant & Equipment (continued)

Softfall, Fencing and Gates

Unit rates were provided by Asset Engineering Pty Ltd as at 1 July 2024, with depreciation for the year ended 30 June 2025 being calculated to take into account these unit rates. The \$52,913 increase in depreciation expense is represented by an increase of \$11,153 from new assets and an increase of \$41,760 due to revaluation movements.

It is expected that this category of assets will next be condition assessed as at 1 July 2027, with a revision to unit rates being applied as at 1 July 2025.

Park Furniture

Unit Rates were provided by Asset Engineering Pty Ltd as at 1 July 2024, with depreciation for the year ended 30 June 2025 being calculated to take into account these unit rates. The \$16,157 increase in depreciation expense is represented by an increase of \$2,064 from new assets and an increase of \$14,093 due to revaluation movements.

It is expected that this category of assets will next be condition assessed as at 1 July 2027, with a revision to unit rates being applied as at 1 July 2025.

Other Open Space Assets

Unit Rates were provided by Asset Engineering Pty Ltd as at 1 July 2024, with depreciation for the year ended 30 June 2025 being calculated to take into account these unit rates. The \$31,554 increase in depreciation expense is represented by an increase of \$19,471 from new assets and an increase of \$12,084 due to revaluation movements.

It is expected that this category of assets will next be condition assessed as at 1 July 2027, with a revision to unit rates being applied as at 1 July 2025.

Playground Equipment

A desktop revaluation was undertaken by Public Private Property Pty Ltd for Playground Equipment as at 1 July 2024, with depreciation for the year ended 30 June 2025 being calculated to take into account the updated revaluation. The \$89,760 increase in depreciation expense is represented by an increase of \$21,461 from new assets and a increase of \$68,299 due to revaluation movements.

A desktop revaluation for this asset category is scheduled to apply from 1 July 2025.

Shade Shelters and Structures

A desktop revaluation was undertaken by Public Private Property Pty Ltd for Shade Shelters and Structures as at 1 July 2024, with depreciation for the year ended 30 June 2025 being calculated to take into account the updated revaluation. The \$34,741 increase in depreciation expense is represented by an increase of \$6,744 from new assets and an increase of \$27,997 due to revaluation movements.

A desktop revaluation for this asset category is scheduled to apply from 1 July 2025.

Corporation of the City of Campbelltown

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 7. Infrastructure, Property, Plant & Equipment (continued)

Playing Fields, Courts, Lighting and Equipment

A desktop revaluation was undertaken by Public Private Property Pty Ltd for Playing Fields, Courts, Lighting and Equipment as at 1 July 2024, with depreciation for the year ended 30 June 2025 being calculated to take into account the updated revaluation. The \$185,870 increase in depreciation expense is represented by an increase of \$5,188 from new assets and a increase of \$180,682, due to revaluation movements.

A desktop revaluation for this asset category is scheduled to apply from 1 July 2025.

Other Boutique Assets

A desktop revaluation was undertaken by Public Private Property Pty Ltd for Other Boutique Assets as at 1 July 2024, with depreciation for the year ended 30 June 2025 being calculated to take into account the updated revaluation. The \$41,758 increase in depreciation expense is represented by an increase of \$2,905 from new assets and an increase of \$38,852 due to revaluation movements.

A desktop revaluation for this asset category is scheduled to apply from 1 July 2025.

Right-of-Use Assets

Pursuant to Council's election, these assets are recognised at cost.

Plant & Equipment

Pursuant to Council's election, these assets are recognised at cost.

Furniture & Fittings

Pursuant to Council's election, these assets are recognised at cost.

Bus Stops

A data capture and validation exercise was last undertaken by Staff as at 30 June 2023. Unit rates were developed by Asset Engineering Pty Ltd as at 1 July 2024, with depreciation for the year ended 30 June 2025 being calculated to take into account these unit rates. The \$20,765 decrease in depreciation expense is represented by an increase of \$1,009 from new assets, and a decrease of \$21,773 due to revaluation movements.

It is expected that this category of assets will next be condition assessed as at 1 July 2027, with a revision to unit rates being applied as at 1 July 2025.

Corporation of the City of Campbelltown

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 8. Liabilities

	2025	2025	2024	2024
\$	Current	Non Current	Current	Non Current
(a) Trade and other payables				
Goods and services	3,044,689	—	2,310,587	—
Payments received in advance	593,146	—	524,385	—
Accrued expenses - employee entitlements	166,716	—	542,788	—
Accrued expenses - other	3,026,012	—	1,781,915	—
Deposits, retentions and bonds	88,564	—	565,704	—
Other	246,760	—	235,915	—
Total trade and other payables	7,165,887	—	5,961,294	—

	Notes	2025	2025	2024	2024
\$		Current	Non Current	Current	Non Current
(b) Borrowings					
Lease liabilities	16b	—	—	1,709	—
Total Borrowings		—	—	1,709	—

All interest bearing liabilities are secured over the future revenues of the Council

(c) Provisions

Annual Leave	908,491	270,728	965,248	370,674
Long Service Leave	1,553,539	537,637	1,549,417	554,448
Total provisions	2,462,030	808,365	2,514,665	925,122

Corporation of the City of Campbelltown

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 9. Reserves

	as at 30/06/24				as at 30/06/25
\$	Opening Balance	Increments (Decrements)	Transfers	Reallocation	Closing Balance
(a) Asset revaluation reserve					
Land - Level 3	369,166,910	88,451,050	—	—	457,617,960
Buildings - Level 2	500,120	286,412	—	—	786,532
Buildings - Level 3	27,273,035	4,009,745	(19,052)	—	31,263,728
Infrastructure					
- Stormwater drainage	85,189,007	1,119,323	(19,418)	—	86,288,912
- Bridges	11,857,304	1,411,020	(13,088)	—	13,255,236
- Road Transport Assets and Car Parks	237,908,737	(34,460,979)	(459,431)	—	202,988,327
- Gross Pollutant Traps and Trash Racks	630,450	190,238	—	—	820,688
- Road Traffic Control Devices	4,563,982	748,707	—	—	5,312,689
- Footpaths and Walkways	25,455,090	(4,102,248)	(57,930)	—	21,294,912
Softfall, Fences and Gates	806,289	75,432	(7,965)	—	873,756
Park Furniture	746,686	36,640	(8,626)	—	774,700
Other Open Space Assets	1,891,341	—	—	—	1,891,341
Playground Equipment	3,331,463	566,337	(40,870)	—	3,856,930
Shade Shelters and Structures	2,060,480	317,841	(11,772)	—	2,366,549
Playing Fields, Courts, Lighting and Equipment	3,475,858	660,384	(33,221)	—	4,103,021
Other Boutique Assets	1,665,155	429,023	(6,190)	—	2,087,988
Bus Stops	366,115	(286,789)	—	—	79,326
Total asset revaluation reserve	776,888,022	59,452,136	(677,563)	—	835,662,595
Comparatives	766,794,390	11,698,026	(1,604,394)	—	776,888,022

The column titled 'Transfers' represents the amounts transferred to Accumulated Surplus on derecognition of assets.

	as at 30/06/24				as at 30/06/25
\$	Opening Balance	Tfrs to Reserve	Tfrs from Reserve	Other Movements	Closing Balance
(b) Other reserves					
Asset Replacement Reserve	4,933,383	919,041	(695,292)	—	5,157,132
Committed Works Reserve	10,659,600	12,052,100	(10,659,600)	—	12,052,100
Renewal & Replacement Reserve	69,677,235	10,832,779	—	—	80,510,014
Galt Trust	2,220	96	—	—	2,316
Urban Tree Fund	31,278	21,250	—	—	52,528
Significant Tree Maintenance & Tree Planting Reserve	397,461	66,670	—	—	464,131
Total other reserves	85,701,177	23,891,936	(11,354,892)	—	98,238,221
Comparatives	76,716,658	25,627,443	(16,642,924)	—	85,701,177

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 9. Reserves (continued)

Purposes of reserves

Asset Revaluation Reserve

The asset revaluation reserve is used to record increments and decrements arising from changes in fair value of non current assets (less any subsequent impairment losses, where applicable).

Asset Replacement Reserve

The Asset Replacement Reserve is used to set aside amounts that will offset the cost of replacing plant, equipment, furniture and fittings. Library stock and computer equipment are not included in these transfers.

Amounts are transferred to this Reserve at an amount equal to the annual depreciation charge on the relevant assets. The amount equivalent to the accumulated depreciation expense allocated for replaced assets is transferred from this Reserve to Accumulated Surplus to offset the cost of their replacement.

Committed Works Reserve

This Reserve represents the works that were not completed during the financial year, which Council has committed to undertake. This Reserve is reduced as net expenditure relating to these works is recognised.

Renewal & Replacement Reserve

This Reserve was established in the 2008/2009 financial year for the future renewal and replacement of existing assets, in accordance with Council's Long Term Financial Plan and Asset Management Plans.

Amounts transferred to or from this Reserve is based on the difference between the depreciation expense and net renewal and replacement capital expenditure for the relevant year. 0.55% of the annual rate increase was also allocated to this Reserve for future expenditure between 2008/2009 and 2017/2018.

Galt Trust

A historical fund that is set aside as an investment for Council.

Urban Tree Fund

The Urban Tree Fund was established in accordance with Section 50B of the Development Act 1993 and remains in place under the Planning, Development and Infrastructure Act 2016. The Fund was established on 10 August 2012 following publication of a Notice in the Government Gazette on 16 August 2012. Payments made to the Fund will be used to maintain or plant trees that are or will constitute significant trees once fully grown, or to purchase land within the Council area that will be used to plant or maintain trees that are or will become significant trees. In accordance with the Act, interest is accrued on the balance throughout the year.

Significant Tree Maintenance & Tree Planting Reserve

This Reserve was established following a resolution by Council at its 4 September 2018 meeting to increase the maintenance and life of significant trees and to implement additional planting programs to reduce the decline in canopy loss. Funds for this Reserve will be collected from the fees charged to property owners for the removal of Council trees.

Corporation of the City of Campbelltown

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 10. Assets subject to restrictions

\$	2025	2024
<p>The uses of the following assets are restricted, wholly or partially, by legislation or other externally imposed requirements. The assets are required to be utilised for the purposes for which control was transferred to Council, or for which the revenues were originally obtained.</p>		
Cash and financial assets		
Unexpended amounts received		
Australia Day Grant	4,087	–
DAIS Project	22,656	–
East Torrens Primary School - National Day of Action Against Bullying and Violence	–	282
Hectorville Connect Program	27,217	–
National Science Week	–	165
Rewilding Fifth Creek	497	–
Special Local Roads	12,974	265,000
State Bicycle Fund - Stage 1	16,914	16,914
State Bicycle Fund - Stage 2	18,340	18,340
State Government - In My Language	35,000	–
State Government - River Torrens Recovery	5,600	–
Weekly Organics Pilot - Hectorville	–	28,088
Total cash and financial assets	143,285	328,789
Total assets subject to externally imposed restrictions	143,285	328,789

Corporation of the City of Campbelltown

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 11. Reconciliation to Statement of Cash Flows

\$	Notes	2025	2024
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(a) Reconciliation of cash

Cash assets comprise highly liquid investments with short periods to maturity subject to insignificant risk of changes of value. Cash at the end of the reporting period as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

Total cash and equivalent assets	5	13,302,006	7,145,381
Balances per Statement of Cash Flows		13,302,006	7,145,381

(b) Reconciliation of Operating Result

Net surplus/(deficit)		4,222,381	422,895
Non-cash items in income statements			
Depreciation, amortisation and impairment		18,281,571	17,981,321
Equity movements in equity accounted investments (increase)/decrease		(77,907)	14,831
Non-cash asset acquisitions		(60,500)	(671,470)
Grants for capital acquisitions treated as investing activity		(2,260,437)	(2,116,859)
Net (gain)/loss on disposals		1,246,392	1,981,923
		21,351,500	17,612,641
Add (less): changes in net current assets			
Net (increase)/decrease in receivables		(397,400)	(1,391,884)
Change in allowances for under-recovery of receivables		(7,783)	2,161
Net (increase)/decrease in inventories		(4,361)	(537)
Net (increase)/decrease in other assets		(43,650)	17,518
Net increase/(decrease) in trade and other payables		1,851,125	(1,514,611)
Net increase/(decrease) in unpaid employee benefits		(169,392)	369,586
Net cash provided by (or used in) operations		22,410,647	15,464,460

(c) Non-cash financing and investing activities

Acquisition of assets by means of:

Physical resources received free of charge	2h	60,500	671,470
Amounts recognised in income statement		60,500	671,470
Total non-cash financing and investing activities		60,500	671,470

(d) Financing arrangements

Unrestricted access was available at balance date to the following lines of credit:

Bank overdrafts	250,000	250,000
Corporate credit cards	250,000	400,000

Note 12. Financial instruments

Recognised financial instruments

Bank, deposits at call, short term deposits

Accounting Policy:

Initially recognised at fair value and subsequently measured at amortised cost; interest is recognised when earned.

Terms & Conditions:

Deposits are returning fixed interest rates between 4.15% and 4.90% (2024: 4.55% and 5.03%). Short term deposits have an average maturity of 231 days and an average interest rate of 4.45% (2024: 105 days and 4.89%).

Carrying Amount:

Approximates fair value due to the short term to maturity.

Receivables - rates and associated charges (including legals and penalties for late payment)

Accounting Policy:

Initially recognised at fair value and subsequently measured at amortised cost. An impairment provision is recognised using the expected credit loss method.

Terms & Conditions:

Secured over the subject land, arrears attract annual interest of 9.15% (2024: 9.05%). Council is not materially exposed to any individual debtor, credit risk exposure is concentrated within the Council's boundaries in the State.

Carrying Amount:

Approximates fair value (after deduction of any allowance).

Corporation of the City of Campbelltown

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 12. Financial instruments (continued)

Receivables - fees and other charges

Accounting policy:

Initially recognised at fair value and subsequently measured at amortised cost. An impairment provision is recognised using the expected credit loss method.

Terms and conditions:

Unsecured, and do not bear interest. Council is not materially exposed to any individual debtor, credit risk exposure is concentrated within the Council's boundaries.

Carrying amount:

Approximates fair value (after deduction of any allowance).

Receivables - other levels of government

Accounting policy:

Initially recognised at fair value and subsequently measured at amortised cost. An impairment provision is recognised using the expected credit loss method.

Terms and conditions:

Amounts due have been calculated in accordance with the terms and conditions of the respective programs following advice of approvals, and do not bear interest. All amounts are due by Departments and Agencies of State and Federal Governments.

Carrying amount:

Approximates fair value.

Liabilities - creditors and accruals

Accounting policy:

Liabilities are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Council.

Terms and conditions:

Liabilities are normally settled on 30 day terms.

Carrying amount:

Approximates fair value.

Liabilities - leases

Accounting policy:

Accounted for in accordance with AASB 16 *Property, Plant and Equipment*, as stated in Note 16.

Corporation of the City of Campbelltown

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 12. Financial instruments (continued)

\$	Due < 1 year	Due > 1 year and ≤ 5 years	Due > 5 years	Total Contractual Cash Flows	Carrying Values
Financial assets and liabilities					
2025					
Financial assets					
Cash and cash equivalents	13,302,006	–	–	13,302,006	13,302,006
Receivables	3,174,169	–	–	3,174,169	3,173,097
Other financial assets	42,000,000	33,217	203,646	42,236,863	42,224,357
Total financial assets	58,476,175	33,217	203,646	58,713,038	58,699,460
Financial liabilities					
Payables	6,159,265	–	–	6,159,265	6,159,265
Current borrowings	–	–	–	–	–
Non-current borrowings	–	–	–	–	–
Total financial liabilities	6,159,265	–	–	6,159,265	6,159,265
Total financial assets and liabilities	64,635,440	33,217	203,646	64,872,303	64,858,725
2024					
Financial assets					
Cash and cash equivalents	7,145,381	–	–	7,145,381	7,145,381
Receivables	3,199,954	–	–	3,199,954	3,112,395
Other financial assets	35,120,000	33,217	196,387	35,349,604	35,440,996
Total financial assets	45,465,335	33,217	196,387	45,694,939	45,698,772
Financial liabilities					
Payables	4,658,206	–	–	4,658,206	4,658,206
Current borrowings	1,727	–	–	1,727	1,709
Non-current borrowings	–	–	–	–	–
Total financial liabilities	4,659,933	–	–	4,659,933	4,659,915
Total financial assets and liabilities	50,125,268	33,217	196,387	50,354,872	50,358,687

Risk exposures

Credit Risk represents the loss that would be recognised if counterparties fail to perform as contracted. The maximum credit risk on financial assets of the Council is the carrying amount, net of any impairment. All Council investments are made with the SA Local Government Finance Authority and are guaranteed by the SA Government. Except as detailed in Notes 5 and 6 in relation to individual classes of receivables, exposure is concentrated within the Council's boundaries, and there is no material exposure to any individual debtor.

Market Risk is the risk that fair values of financial assets will fluctuate as a result of changes in market prices. All of Council's financial assets are denominated in Australian dollars and are not traded on any market, and hence neither market risk nor **currency risk** apply.

Liquidity Risk is the risk that Council will encounter difficulty in meeting obligations with financial liabilities. In accordance with the model Treasury Management Policy (LGA Information Paper 15), liabilities have a range of maturity dates. Council also has available a range of bank overdraft and standby borrowing facilities that it can access.

Interest Rate Risk is the risk that future cash flows will fluctuate because of changes in market interest rates. Council has a balance of both fixed and variable interest rate borrowings and investments. Cash flow fluctuations are managed holistically in seeking to minimise interest costs over the longer term in a risk averse manner.

Corporation of the City of Campbelltown

Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

Note 13. Capital Expenditure Commitments

\$	2025	2024
Capital commitments		
Capital expenditure committed for at the reporting date but not recognised in the financial statements as liabilities:		
Buildings	619,400	146,650
Infrastructure	5,541,950	671,750
Plant and equipment	2,271,250	2,500,000
Other	2,776,100	5,809,250
	<u>11,208,700</u>	<u>9,127,650</u>
These expenditures are payable:		
Not later than one year	<u>11,208,700</u>	<u>9,127,650</u>
	<u>11,208,700</u>	<u>9,127,650</u>

Corporation of the City of Campbelltown

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 14. Financial indicators

	Indicator 2025	Indicators 2024	Indicators 2023
Financial Indicators overview			
These Financial Indicators have been calculated in accordance with Information paper 9 - Local Government Financial Indicators prepared as part of the LGA Financial Sustainability Program for the Local Government Association of South Australia.			
1. Operating Surplus Ratio			
Operating surplus	7.7%	1.0%	(0.1)%
Total operating income			
This ratio expresses the operating surplus as a percentage of total operating revenue.			
2. Net Financial Liabilities Ratio			
Net financial liabilities	(71)%	(58)%	(53)%
Total operating income			
Net Financial Liabilities are defined as total liabilities less financial assets (excluding equity accounted investments in Council businesses). These are expressed as a percentage of total operating revenue.			
Adjustments to Ratios			
In recent years the Federal Government has made advance payments prior to 30th June from future year allocations of financial assistance grants, as explained in Note 1. These Adjusted Ratios correct for the resulting distortion in key ratios for each year and provide a more accurate basis for comparison.			
Adjusted Operating Surplus Ratio			
Operating surplus	6.1%	4.1%	(1.1)%
Total operating income			
Adjusted Net Financial Liabilities Ratio			
Net financial liabilities	(70)%	(56)%	(54)%
Total operating income			
3. Asset Renewal Funding Ratio			
Asset renewals	69%	141%	150%
Infrastructure and Asset Management Plan required expenditure			
Asset renewals expenditure is defined as capital expenditure on the renewal and replacement of existing assets, and excludes new capital expenditure on the acquisition of additional assets.			

Corporation of the City of Campbelltown

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 15. Uniform presentation of finances

\$	2025	2024
<p>The following is a high level summary of both operating and capital investment activities of the Council prepared on a simplified Uniform Presentation Framework basis.</p> <p>All Councils in South Australia have agreed to summarise annual budgets and long-term financial plans on the same basis.</p> <p>The arrangements ensure that all Councils provide a common 'core' of financial information, which enables meaningful comparisons of each Council's finances.</p>		
<u>Income</u>		
Rates	50,830,243	47,908,258
Statutory charges	1,429,345	1,438,283
User charges	7,782,314	7,173,119
Grants, subsidies and contributions - capital	2,252,730	1,042,093
Grants, subsidies and contributions - operating	4,564,458	3,106,589
Investment income	2,524,067	2,100,361
Reimbursements	243,943	635,171
Other income	716,858	833,764
Net gain - equity accounted council businesses	77,907	31,419
Total Income	70,421,865	64,269,057
<u>Expenses</u>		
Employee costs	(18,093,228)	(17,098,903)
Materials, contracts and other expenses	(28,646,481)	(28,483,909)
Depreciation, amortisation and impairment	(18,281,571)	(17,981,321)
Finance costs	(19)	(92)
Net loss - equity accounted council businesses	–	(46,250)
Total Expenses	(65,021,299)	(63,610,475)
Operating surplus / (deficit)	5,400,566	658,582
Net timing adjustment for general purpose grant funding	(1,153,404)	2,093,913
Less: grants, subsidies and contributions - capital	(2,252,730)	(1,042,093)
Adjusted Operating surplus / (deficit)	1,994,432	1,710,402
Net outlays on existing assets		
Capital expenditure on renewal and replacement of existing assets	(8,140,771)	(10,087,365)
Add back depreciation, amortisation and impairment	18,281,571	17,981,321
Add back proceeds from sale of replaced assets	106,728	488,701
	10,247,528	8,382,657
Net outlays on new and upgraded assets		
Capital expenditure on new and upgraded assets (including investment property and real estate developments)	(3,121,567)	(4,682,557)
Add back grants, subsidies and contributions - capital new/upgraded	2,252,730	1,042,093
Add back amounts received specifically for new and upgraded assets	7,707	1,074,766
	(861,130)	(2,565,698)
Annual net impact to financing activities (surplus/(deficit))	11,380,830	7,527,361

Corporation of the City of Campbelltown

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 16. Leases

(i) Council as a lessee

Terms and conditions of leases

Plant & Equipment

This category includes computer equipment and postage franking machine.

Set out below are the carrying amounts of right-of-use assets recognised within Infrastructure, Property, Plant and Equipment and the movements during the period:

(a) Right of use assets

\$	Plant & Equipment	Total
2025		
Opening balance	1,633	1,633
Additions to right-of-use assets	—	—
Depreciation charge	(1,633)	(1,633)
Balance at 30 June	—	—
2024		
Opening balance	7,923	7,923
Additions to right-of-use assets	—	—
Depreciation charge	(6,290)	(6,290)
Balance at 30 June	1,633	1,633

(b) Lease liabilities

Set out below are the carrying amounts of lease liabilities (included under interest-bearing loans and borrowings) and the movements during the period:

\$	2025	2024
Balance at 1 July	1,709	8,318
Accretion of interest	19	92
Payments	(1,728)	(6,701)
Balance at 30 June	—	1,709
Classified as:		
Current	—	1,709

The maturity analysis of lease liabilities is included in Note 12.

The Group had total cash outflows for leases of \$54,071.

The following are the amounts recognised in profit or loss:

Depreciation expense of right-of-use assets	1,633	6,290
Interest expense on lease liabilities	19	92
Expense relating to leases of low-value assets	—	2,305
Total amount recognised in profit or loss	1,652	8,687

Corporation of the City of Campbelltown

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 16. Leases (continued)

(ii) Council as a lessor

Council owns various buildings, plant and other facilities that are available for hire or lease (on a non-cancellable basis wherever practicable) in accordance with the published revenue policy. Rentals received from such leases are disclosed as rent and hire of non-investment property in Note 2.

\$	2025	2024
Future minimum rentals receivable under non-cancellable operating leases as at 30 June, are as follows:		
Not later than one year	570,981	544,223
Later than one year and not later than 5 years	575,359	1,233,005
More than 5 years	53,408	198,459
	<u>1,199,748</u>	<u>1,975,687</u>

Note 17. Superannuation

The Council makes employer superannuation contributions in respect of its employees to Hostplus (formerly Statewide Super). There are two types of membership, each of which is funded differently. Permanent and contract employees of the South Australian Local Government sector with Salarylink benefits prior to 24 November 2009 have the option to contribute to the Accumulation section and/or Salarylink. All other employees (including casuals) have all contributions allocated to the Accumulation section.

Accumulation only members

Accumulation only members receive both employer and employee contributions on a progressive basis. Employer contributions are based on a fixed percentage of ordinary time earnings in accordance with superannuation guarantee legislation (11.50% in 2024/25; 11.00% in 2023/24). No further liability accrues to the Council as the superannuation benefits accruing to employees are represented by their share of the net assets of the Fund.

Salarylink (Defined Benefit Fund) members

Salarylink is a defined benefit scheme where the benefit payable is based on a formula determined by the member's contribution rate, number of years and level of contribution and final average salary. Council makes employer contributions to Salarylink as determined by the Fund's Trustee based on advice from the appointed Actuary. The rate is currently 6.3% (6.3% in 2023/24) of "superannuation" salary.

In addition, Council makes a separate contribution of 3% of ordinary time earnings for Salarylink members to their Accumulation account. Employees also make member contributions to the Salarylink section of the Fund. As such, assets accumulate in the Salarylink section of the Fund to meet the member's benefits, as defined in the Trust Deed, as they accrue.

The Salarylink section is a multi-employer sponsored plan. As the Salarylink section's assets and liabilities are pooled and are not allocated by each employer, and employees may transfer to another employer within the local government sector and retain membership of the Fund, the Actuary is unable to allocate benefit liabilities, assets and costs between employers. As provided by AASB 119.34(a), Council does not use defined benefit accounting for these contributions.

The most recent actuarial investigation was conducted by the Fund's actuary, Louise Campbell, FIAA, of Willis Towers Watson as at 30 June 2023. The Trustee has determined that the current funding arrangements are adequate for the expected Salarylink liabilities. However, future financial and economic circumstances may require changes to Council's contribution rates at some future time.

Contributions to other superannuation schemes

Council also makes contributions to other superannuation schemes selected by employees under the "choice of fund" legislation. All such schemes are of the accumulation type, where the superannuation benefits accruing to the employee are represented by their share of the net assets of the scheme, and no further liability attaches to the Council.

Corporation of the City of Campbelltown

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 18. Interests in other entities

All joint ventures and associates are required to prepare Annual Financial Statements that comply with the SA Local Government Model Financial Statements.

\$	Council's Share of Net Income		Council's Share of Net Assets	
	2025	2024	2025	2024
Council's share of net income				
Joint ventures	77,907	(14,831)	371,681	284,141
Total Council's share of net income	77,907	(14,831)	371,681	284,141

((a)i) Joint ventures, associates and joint operations

(a) Carrying amounts

\$	Principal Activity	2025	2024
Eastern Waste Mgt Authority Inc.	Waste Collection Services	146,000	111,750
Eastern Health Authority Inc.	Environmental Health Services	225,681	172,391
Total carrying amounts - joint ventures and associates		371,681	284,141

Eastern Waste Mgt Authority Inc.

The Authority's primary purpose is to provide effective waste collection services for its Member Councils. The exact nature of the waste collection services are determined independently by each Council to meet the needs of their respective communities.

Eastern Health Authority Inc.

The Eastern Health Authority provides a wide range of environmental health services to the community in the eastern and inner northern suburbs of Adelaide. The Authority's main functions include provision of immunisation services, surveillance of food safety, sanitation and disease control, and licensing of supported residential facilities.

(b) Relevant interests

	Interest in Operating Result		Ownership Share of Equity		Proportion of Voting Power	
	2025	2024	2025	2024	2025	2024
Eastern Waste Mgt Authority Inc.	12.50%	12.50%	12.50%	12.50%	12.50%	12.50%
Eastern Health Authority Inc.	25.33%	24.66%	25.33%	24.66%	20.00%	20.00%

Corporation of the City of Campbelltown

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 18. Interests in other entities (continued)

(c) Movement in investment in joint venture or associate

\$	Eastern Waste Mgt Authority Inc.		Eastern Health Authority Inc.	
	2025	2024	2025	2024
Opening Balance	111,750	234,589	172,391	143,027
Share in Operating Result	27,375	(46,250)	50,532	31,418
Share in Other Comprehensive Income	6,875	10,125	(1,926)	(1,304)
Adjustments to Equity	—	(86,714)	4,684	(750)
Council's equity share in the joint venture or associate	146,000	111,750	225,681	172,391

(d) Summarised financial information of the equity accounted business

Statement of Financial Position

Cash and Cash Equivalents	1,722,000	1,634,000	1,113,745	954,882
Inventory	38,000	63,000	—	—
Other Current Assets	1,824,000	1,082,000	146,035	187,908
Non-Current Assets	13,221,000	11,038,000	1,244,915	999,746
Total assets	16,805,000	13,817,000	2,504,695	2,142,536
Current Trade and Other Payables	1,555,000	1,229,000	80,132	198,870
Current Financial Liabilities	2,127,000	2,029,000	126,237	139,565
Current Provisions	1,015,000	1,011,000	285,472	289,788
Non-Current Financial Liabilities	10,875,000	8,546,000	1,093,202	782,210
Non-Current Provisions	65,000	108,000	28,687	33,030
Total liabilities	15,637,000	12,923,000	1,613,730	1,443,463
Net Assets	1,168,000	894,000	890,965	699,073

Statement of Comprehensive Income

Other Income	2,085,000	1,574,000	773,341	817,467
Contributions from Constituent Councils	25,178,000	22,559,000	2,094,100	1,970,200
Interest Income	133,000	66,000	52,777	37,380
Total income	27,396,000	24,199,000	2,920,218	2,825,047
Employee Costs	8,894,000	8,492,000	1,823,552	1,847,846
Materials, Contracts & Other Expenses	15,081,000	13,123,000	649,271	636,970
Depreciation, Amortisation and Impairment	2,590,000	2,512,000	183,012	175,901
Finance Costs	612,000	442,000	64,887	36,923
Total expenses	27,177,000	24,569,000	2,720,722	2,697,640
Asset Disposal & Fair Value Adjustments	55,000	81,000	(7,604)	(5,287)
Net Surplus / (Deficit)	274,000	(289,000)	191,892	122,120

Corporation of the City of Campbelltown

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 18. Interests in other entities (continued)

(e) Share of joint operations expenditure commitments

Expenditure committed for (excluding inventories) at the reporting date but not recognised in the financial statements as liabilities:

\$	2025	2024
Operating Expenditures Payable		
Not later than one year	2,284	276,130
	2,284	276,130

Note 19. Non-current assets held for sale and discontinued operations

Details of assets and disposal groups

Plant and Equipment which was due for replacement was sent to Pickles Auctions in June 2025 to be sold as part of Councils' asset renewal program. These assets included two trucks, one ute and a hand held drill. These assets remained unsold at 30 June 2025, and were therefore recorded as Assets Held for Sale at year end.

	2025 \$	2024 \$
Carrying Amount of Assets and Liabilities		
Infrastructure, Property, Plant and Equipment	60,815	-
Net Assets	60,815	-

As the consideration expected to be received exceeds the carrying amount, these assets have been recognised at the carrying amount. All assets were sold at auction in the 2025/2026 financial year, with the proceeds from sale received in full.

Note 20. Contingencies and assets/liabilities not recognised in the balance sheet

The following assets and liabilities do not qualify for recognition in the Statement of Financial Position, but knowledge is considered relevant to the users of the financial report in making and evaluating decisions about the allocation of scarce resources.

1. Land under roads

As reported in the Financial Statements, Council is of the opinion that it is not possible to attribute a value sufficiently reliable for these assets to qualify for recognition, and accordingly land under roads has not been recognised in the reports. Land acquired for road purposes during the year is initially recognised at cost, but transferred to fair value at reporting date, effectively writing off the expenditure.

At reporting date, Council controlled 253.67 km of road reserves with average width 7.40 metres.

2. Potential insurance losses

Council is a multi-purpose organisation providing a large range of building, park infrastructure, playgrounds and other facilities accessible to the public. At any time, it is likely that claims will have been made against Council that remain unsettled.

Council insures against all known insurable risks using a range of insurance policies, each of which is subject to deductible "insurance excesses", the amount of which varies according to the class of insurance.

Council has recognised the potential losses arising from claims known at reporting date based on average historical net cost (including insurance excess) of similar types of claims. Other potential claims not reported to Council may have existed at reporting date.

Note 20. Contingencies and assets/liabilities not recognised in the balance sheet

3. Trans Tasman Group Consultancy Fees

Proceedings have been filed in the Supreme Court against 61 Councils in South Australia, including Campbelltown City Council. The claim alleges unpaid consultancy fees. A joint defence is being coordinated by the Local Government Association of SA as agent for the Councils. The amount claimed has not been recognised on the basis that an outflow of economic resources to settle it is not viewed as probable at this stage.

4. Legal expenses

Council is the planning consent authority for its area under the *Planning, Development and Infrastructure Act 2016*. Pursuant to that Act, certain persons aggrieved by a planning decision of the Council may appeal. It is normal practice that parties bear their own legal costs. At the date of these reports, Council had 1 notice of appeal against planning decisions made prior to reporting date.

5. Cemeteries

Council operates two cemetery facilities. A contingent liability exists for the ongoing maintenance of these cemeteries. The liability remains until all existing site leases have expired.

Note 21. Events after the balance sheet date

Events that occur after the reporting date of 30 June 2025, up to and including the date when the financial statements are "authorised for issue" have been taken into account in preparing these statements.

Council has adopted the date of receipt of the Auditors' Report as the appropriate "authorised for issue" date relating to these General Purpose Financial Statements.

Note 22. Related party transactions

Key management personnel

Transactions with key management personnel

The Key Management Personnel (KMP) of the Council include the Mayor, Councillors, CEO and certain prescribed officers under section 112 of the *Local Government Act 1999*. In all, 31 persons (2024: 28 persons) were paid the following total compensation:

\$	2025	2024
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The compensation paid to key management personnel comprises:

Short-term employee benefits	3,457,537	3,305,432
Total	3,457,537	3,305,432

Amounts paid as direct reimbursement of expenses incurred on behalf of Council have not been included above.

Receipts from key management personnel comprise:

Other than amounts paid as ratepayers or residents (e.g. rates, swimming pool entry fees, etc.), Council received the following amounts in total:

Contributions for Fringe Benefits Tax purposes by KMPs	7,240	8,517
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Corporation of the City of Campbelltown

Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

Note 22. Related party transactions (continued)

\$	2025	2024
Planning and Building Application Fees charged to entities controlled by close family members of KMPs	4,422	18,827
Total	11,662	27,344

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Independent Auditor's Report

To the members of the Corporation of the City of Campbelltown

Opinion

We have audited the accompanying financial report of the Corporation of the City of Campbelltown (the Council), which comprises the statement of financial position as at 30 June 2025, statement of comprehensive income, statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and the Certification of the Financial Statements.

In our opinion, the financial report presents fairly, in all material aspects, the financial position of the Council as at 30 June 2025, and its financial performance and its cash flows for the year then ended in accordance with the *Local Government Act 1999* and the *Local Government (Financial Management) Regulation 2011* and the Australian Accounting Standards.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described as in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Council in accordance with the auditor independence requirements of the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants (Including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Council's Responsibility for the Financial Report

The Council is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations), the *Local Government Act 1999* and the *Local Government (Financial Management) Regulations 2011* and for such internal control as Council determines is necessary to enable the preparation of the financial report to be free from material misstatement, whether due to fraud or error.

In preparing the financial report, Council is responsible for assessing the Council's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless Council either intends to liquidate the Council or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Council's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that the audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Council's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Council.
- Conclude on the appropriateness of the Council's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Council's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Council to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

DEAN NEWBERY



SAMANTHA CRETEN
Director

28 November 2025

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INDEPENDENT ASSURANCE REPORT ON THE INTERNAL CONTROLS OF THE CORPORATION OF THE CITY OF CAMPBELLTOWN

Opinion

In our opinion, the Corporation of the City of Campbelltown (the Council) has complied, in all material respects, with Section 125 of the *Local Government Act 1999* in relation to the Internal Controls established by the Council relating to the receipt, expenditure and investment of money, acquisition and disposal of property and incurring of liabilities so as to provide reasonable assurance that the financial transactions of the Council have been conducted properly and in accordance with law for the period 1 July 2024 to 30 June 2025.

Basis for opinion

We have audited the Internal Controls of the Council under the requirements of *Section 125 of the Local Government Act 1999* in relation only to the Internal Controls established by the Council to ensure that financial transactions relating to the receipt, expenditure and investment of money, acquisition and disposal of property and incurring of liabilities for the period 1 July 2024 to 30 June 2025 have been conducted properly and in accordance with law.

We conducted our engagement in accordance with Standard on Assurance Engagements *ASAE 3000 Assurance Engagements Other than Audits or Reviews of Historical Financial Information* and *ASAE 3150 Assurance Engagements on Controls* issued by the Auditing and Assurance Standards Board.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

The Council's Responsibility for the Internal Controls

The Council is responsible for implementing and maintaining an adequate system of internal controls, in accordance with *Section 125 of the Local Government Act 1999* to ensure that the receipt, expenditure and investment of money, the acquisition and disposal of property, and incurring of liabilities have been conducted properly and in accordance with law.

Our Independence and Quality Control

We have complied with the independence and other relevant ethical requirements relating to assurance engagements, and applying Auditing Standard *ASQC 1 Quality Control for Firms that Perform Audits and Review of Financial Reports and Other Financial Information, and Other Assurance Engagements* in undertaking the assurance engagement.

Assurance Practitioner's Responsibilities

Our responsibility is to express an opinion on the Council's compliance with *Section 125 of the Local Government Act 1999* in relation only to the Internal Controls established by the Council to ensure that financial transactions relating to the receipt, expenditure and investment of money, acquisition and disposal of property and incurring of liabilities, based on our procedures have been conducted properly and in accordance with law.

ASAE 3150 requires that we plan and perform our procedures to obtain reasonable assurance about whether, in all material respects, the controls are suitably designed to achieve the control objectives and the controls operating effectively through the period. ASAE 3000 also requires us to comply with the relevant ethical requirements for the Australian professional accounting bodies.

An assurance engagement to report on the design and operating effectiveness of controls involves performing procedures to obtain evidence about the suitability of the design of the controls to achieve the control objectives and the operating effectiveness of the controls throughout the period. The procedures selected depend on our judgement, including the assessment of the risks that the controls are not suitably designed or the controls did not operate effectively. Our procedures included testing the operating effectiveness to the controls that we consider necessary to achieve the control objectives identified. An Assurance engagement of this type also includes evaluating the suitability of the control objectives.

Limitation on Use

This report has been prepared for the members of the Council in accordance with *Section 129(1)(b) of the Local Government Act 1999* in relation to the Internal Controls specified above. We disclaim any assumption of responsibility for any reliance on this report to any persons or users other than the members of the Council, or for any purpose other than that for which it was prepared.

Limitations of Controls

Because of the inherent limitations of any internal control structure it is possible that, even if the controls are suitably designed and operating effectively, the control objectives may not be achieved so that fraud, error, or non-compliance with laws and regulations may occur and not be detected.

An assurance engagement on operating effectiveness of controls is not designed to detect all instances of controls operating ineffectively as it is not performed continuously throughout the period and the tests performed are on a sample basis. Any projection of the outcome of the evaluation of controls to future periods is subject to the risk that the controls may become inadequate because of changes in conditions, or that the degree of compliance with them may deteriorate.

DEAN NEWBERY



SAMANTHA CRETEN
Director

28 November 2025

Corporation of the City of Campbelltown

General Purpose Financial Statements

for the year ended 30 June 2025

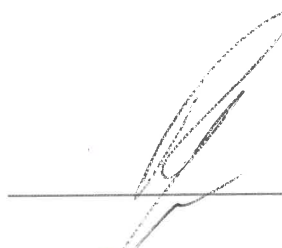
Certification of Auditor Independence

To the best of our knowledge and belief, we confirm that, for the purpose of the audit of Corporation of the City of Campbelltown for the year ended 30 June 2025, the Council's Auditor, Dean Newbery, has maintained its independence in accordance with the requirements of the *Local Government Act 1999* and the *Local Government (Financial Management) Regulations 2011* made under that Act.

This statement is prepared in accordance with the requirements of Regulation 22(3) *Local Government (Financial Management) Regulations 2011*.



Paul Di Iulio
Chief Executive Officer



Roberto Bria B. Ec. FCPA MBA GAICD
Chairperson, Audit & Risk Advisory Committee

Date: 21 August 2025

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Certification of Auditor's Independence

I confirm that, for the audit of the financial statements of the Corporation of the City of Campbelltown for the year ended 30 June 2025, I have maintained my independence in accordance with the requirements of APES 110 – Code of Ethics for Professional Accountants, Part 4A, published by the Accounting Professional and Ethical Standards Board, in accordance with the *Local Government Act 1999 and the Local Government (Financial Management) Regulations 2011* made under that Act.

This statement is prepared in accordance with the requirements of Regulation 22 (5) *Local Government (Financial Management) Regulations 2011*.



SAMANTHA CRETEN

Director

DEAN NEWBERY

28 November 2025