

# CITY OF KALAMUNDA



## NOTES TO AND FORMING PART OF THE FINANCIAL REPORT

### FOR BUDGET REVIEW SEPTEMBER 2020

Composition of net current assets	2020/21 Actual September 2020 \$	2020/21 Original Budget \$	2020/21 September Budget Review \$
<b>Current Assets</b>			
Cash and Financial Assets- Unrestricted	32,639,451	2,500,300	3,095,704
Cash and Financial Assets - Restricted	14,713,627	8,507,588	8,421,155
Receivables	20,383,039	3,775,389	3,115,667
Inventories	136,226	116,822	121,114
<i>*excludes loan receivables</i>	67,872,344	14,900,099	14,753,640
<b>Less : Current Liabilities</b>			
Trade and other payables	(5,486,084)	(6,285,843)	(6,285,843)
Current portion of long term borrowings	(815,361)	(871,921)	(871,921)
Provisions	(4,166,258)	(2,753,435)	(2,753,435)
	(10,467,703)	(9,911,199)	(9,911,199)
<b>Unadjusted net current assets</b>	57,404,641	4,988,900	4,842,441
<p>Differences between the net current assets at the end of each financial year in the rate setting statement and net current assets detailed above arise from amounts which have been excluded when calculating the budget deficiency in accordance with FM Reg 32 as movements for these items have been funded within the budget estimates. These differences are disclosed as adjustments below.</p>			
<b>Adjustments</b>			
Less: Cash and Financial Assets - Restricted	(14,713,627)	(8,507,588)	(8,421,155)
Add: Current portion of long term borrowings	815,361	871,921	871,921
Add: Provisions	4,166,258	2,753,435	2,753,435
	47,672,632	106,668	46,643