City of Playford

General Purpose Financial Statements

For the year ending 30 June 2025

General Purpose Financial Statements
for the year ended 30 June 2025

Contents

City of Playford

General Purpose Financial Statements
for the year ended 30 June 2025

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.

Sam Green
Chief Executive Officer

28 October 2025

Glenn Docherty
Mayor

28 October 2025

Statement of Comprehensive Income

for the year ended 30 June 2025

	Notes	2025 $ '000	2024 $ '000
Income			
Rates	2a	113,073	102,176
Statutory charges	2b	4,011	3,034
User charges	2c	4,634	4,161
Grants, subsidies and contributions - capital	2g	6,719	8,789
Grants, subsidies and contributions - operating	2g	31,570	5,290
Investment income	2d	199	319
Reimbursements	2e	1,353	1,123
Other income	2f	542	467
Total income		162,101	125,359
Expenses			
Employee costs	3a	50,877	46,249
Materials, contracts and other expenses	3b	50,040	45,385
Depreciation, amortisation and impairment	3c	34,074	30,173
Finance costs	3d	2,739	3,695
Net loss - equity accounted council businesses	18(a)i	2,599	496
Total expenses		140,329	125,998
Operating surplus / (deficit)		21,772	(639)
Physical resources received free of charge	2h	53,977	37,167
Asset disposal and fair value adjustments	4	(4,867)	(2,584)
Amounts received specifically for new or upgraded assets	2g	9,527	8,733
Net surplus / (deficit)		80,409	42,677
Other comprehensive income			
Amounts which will not be reclassified subsequently to operating result			
Changes in revaluation surplus - I,PP&E	9a	262,554	248,166
Share of other comprehensive income - equity accounted council businesses	9a	–	6,582
Other equity adjustments - equity accounted council businesses	18(a)i	(269)	(3)
Total amounts which will not be reclassified subsequently to operating result		262,285	254,745
Total other comprehensive income		262,285	254,745
Total comprehensive income		342,694	297,422

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

City of Playford

Statement of Financial Position
as at 30 June 2025

	Notes	2025 $ '000	2024 $ '000
ASSETS			
Current assets			
Cash and cash equivalent assets	5a	2,871	1,751
Trade and other receivables	5b	7,734	9,210
Other financial assets	5c	27	26
Inventories	5d	223	266
Other current assets	5e	1,280	1,185
Non-current assets held for sale	19	362	362
Total current assets		12,497	12,800
Non-current assets			
Financial Assets	6a	196	223
Equity accounted investments in council businesses	6b	16,492	16,969
Other non-current assets	6c	35,815	30,683
Infrastructure, property, plant and equipment	7	2,242,831	1,918,154
Total non-current assets		2,295,334	1,966,029
TOTAL ASSETS		2,307,831	1,978,829
LIABILITIES			
Current liabilities			
Trade and other payables	8a	19,639	18,039
Borrowings	8b	4,559	5,364
Provisions	8c	6,376	6,363
Total current liabilities		30,574	29,766
Non-current liabilities			
Borrowings	8b	71,351	86,067
Provisions	8c	1,441	1,225
Total non-current liabilities		72,792	87,292
TOTAL LIABILITIES		103,366	117,058
Net assets		2,204,465	1,861,771
EQUITY			
Accumulated surplus		580,781	495,110
Asset revaluation reserves	9a	1,606,478	1,350,798
Other reserves	9b	17,206	15,863
Total equity		2,204,465	1,861,771

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

Statement of Changes in Equity

for the year ended 30 June 2025

$ '000	Notes	Accumulated surplus	Asset revaluation reserve	Other reserves	Total equity
2025					
Balance at the end of previous reporting period		495,110	1,350,798	15,863	1,861,771
Net surplus / (deficit) for year		80,409	–	–	80,409
Other comprehensive income					
- Gain (Loss) on Revaluation of I,PP&E	7a	–	262,554	–	262,554
Transfer to accumulated surplus on sale of I,PP&E	9a	6,874	(6,874)	–	–
Other equity adjustments - equity accounted council businesses	18(a)i	(269)	–	–	(269)
Other comprehensive income		6,605	255,680	–	262,285
Total comprehensive income		87,014	255,680	–	342,694
Transfers between reserves		(1,343)	–	1,343	–
Balance at the end of period		580,781	1,606,478	17,206	2,204,465
2024					
Balance at the end of previous reporting period		447,720	1,100,688	15,941	1,564,349
Net surplus / (deficit) for year		42,677	–	–	42,677
Other comprehensive income					
Share of OCI - equity accounted council businesses		–	6,582	–	6,582
- Gain (Loss) on Revaluation of I,PP&E	7a	–	248,166	–	248,166
Transfer to accumulated surplus on sale of I,PP&E	9a	4,638	(4,638)	–	–
Other equity adjustments - equity accounted council businesses	18(a)i	(3)	–	–	(3)
Other comprehensive income		4,635	250,110	–	254,745
Total comprehensive income		47,312	250,110	–	297,422
Transfers between reserves		78	–	(78)	–
Balance at the end of period		495,110	1,350,798	15,863	1,861,771

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

Statement of Cash Flows

for the year ended 30 June 2025

	Notes	2025 $ '000	2024 $ '000
Cash flows from operating activities			
Receipts			
Rates receipts		113,126	101,220
Statutory charges		4,011	3,034
User charges		4,952	4,442
Grants, subsidies and contributions		32,842	5,493
Investment receipts		199	319
Reimbursements		1,456	1,189
Other receipts		11,086	14,988
Payments			
Payments to employees		(51,089)	(46,432)
Payments for materials, contracts and other expenses		(56,077)	(55,078)
Finance payments		(2,739)	(3,695)
Net cash provided by (or used in) operating activities	11b	57,767	25,480
Cash flows from investing activities			
Receipts			
Amounts received specifically for new or upgraded assets		7,110	8,024
Grants utilised for capital purposes		3,905	6,468
Sale of replaced assets		1,104	934
Sale of surplus assets		780	571
Repayments of loans by community groups		26	23
Payments			
Expenditure on renewal/replacement of assets		(23,618)	(23,577)
Expenditure on new/upgraded assets		(30,326)	(21,516)
Net cash provided (or used in) investing activities		(41,019)	(29,073)
Cash flows from financing activities			
Receipts			
Proceeds from loans		60,427	84,719
Proceeds from bonds, deposits and retentions		26	–
Payments			
Repayments of loans		(75,918)	(94,659)
Repayment of lease liabilities		(163)	(104)
Repayment of bonds and deposits		–	(15)
Net cash provided by (or used in) financing activities		(15,628)	(10,059)
Net increase (decrease) in cash held		1,120	(13,652)
plus: cash & cash equivalents at beginning of period		1,751	15,403
Cash and cash equivalents held at end of period	11a	2,871	1,751

Additional information:

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

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

Contents of the Notes accompanying the General Purpose Financial Statements

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 Historical cost convention

Except as stated below, these financial statements have been prepared in accordance with the historical cost convention.

1.3 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.

1.4 Rounding

All amounts in the financial statements have been rounded to the nearest thousand dollars ($'000).

(2) The local government reporting entity

City of Playford is incorporated under the South Australian *Local Government Act 1999* and has its principal place of business at 12 Bishopstone Road, Davoren Park. These consolidated 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.

Other entities in which Council has an interest but does not control are reported in Note 18.

(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.

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:

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)

	Cash Payment Received $ '000	Annual Allocation $ '000	Difference $ '000	Net Timing Adjustments $'000
2022/23	$19,257	$14,126	-$10,216 +$15,345	$5,131
2023/24	$888	$16,233	-$15,345 $0	-$15,345
2024/25	$26,065	$16,884	$0 +$9,181	$9,181

Because these grants are untied, the Australian Accounting Standards require that payments 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 Operating Surplus Ratio disclosed in Note 14 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 stores have been valued by using the weighted average cost on a continual basis, after adjustment for loss of service potential. Inventories held in respect of business undertakings have been valued at the lower of cost and net realisable value.

5.1 Other Real Estate Held for Resale

Properties not acquired for development, but which Council has decided to sell as surplus to requirements, are recognised at the carrying value at the time of that decision.

Properties, auctioned for non-payment of rates in accordance with the Local Government Act but which failed to meet the reserve set by Council and are available for sale by private treaty, are recorded at the lower of the unpaid rates and charges at the time of auction or the reserve set by Council. Holding costs in relation to these properties are recognised as an expense when incurred.

5.2 Non-current assets or disposal groups classified as held for sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continued use. They are measured at the lower of their carrying amount and fair value less costs of disposal. For non-current assets to be classified as held for sale, they must be available for immediate sale in their present condition and their sale must be highly probable.

An impairment loss is recognised for any initial or subsequent write down of the non-current assets to fair value less costs of disposal. A gain is recognised for any subsequent increases in fair value less costs of disposal of a non-current assets and assets of disposal groups, but not in excess of any cumulative impairment loss previously recognised.

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Non-current assets are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of assets held for sale continue to be recognised.

Non-current assets classified as held for sale are presented separately on the face of the statement of financial position, in current assets.

(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 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 determined 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 annually reviewing) 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 included in Note 7. No capitalisation threshold is applied to the acquisition of land or interests in land.

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 in Note 7. Depreciation periods for infrastructure assets have been estimated based on the best information available to Council, but records covering the entire life cycle of these assets are not available, and care should be used in interpreting financial information based on these estimates.

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.

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 Asset Revaluation Reserve, any excess being recognised as an expense.

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

Note 1. Summary of Material Accounting Policies (continued)

6.6 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.

(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 after the month of invoice. 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 recorded initially at fair value, being the cost of the borrowings, net of transaction costs. The measurement basis subsequent to initial recognition is at amortised cost. 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.

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 avg. discount rate 6.47% (2024, 5.83%)
Weighted avg. settlement period 2.2 years (2024, 1.84 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 the nominated fund selected by employees under the “Choice of Fund” legislation.

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.

(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

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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:

Building, plant, equipment and other	2 to 5 years

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 machinery 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 certain services and facilities.

Council’s equity in the Northern Adelaide Waste Management Authority (NAWMA) and Gawler River Floodplain Management Authority (GRFMA) are accounted for in accordance with AASB 128 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.

(13) New accounting standards and UIG interpretations

The AASB has issued Australian Accounting Standards and Interpretations which are not 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 will be provided in the relevent 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 2025

- AASB 2023-5 Amendments to Australian Accounting Standards - Lack of Exchangeability

  The adoption of the amendment will not have a material impact on the financial statements.

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

Note 1. Summary of Material Accounting Policies (continued)

- AASB 2014-10 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (amended by AASB2015-10, AASB 2017-5 and AASB 2022-7)

  The adoption of the amendment will not have a material impact on the financial statements.

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

- AASB 2022-9, Amendments to Australian Accounting Standards - Insurance Contracts in the Public Sector
- AASB 2024-2, Amendments to Australian Accounting Standards - Classification and Measurement of Financial Instruments
- AASB 2024-3, Amendments to Australian Accounting Standards - Annual Improvements Volume 11
- AASB 2025-1, Amendments to Australian Accounting Standards - Contracts Referencing Nature-dependent Electricity
- AASB 2025-2, Amendments to Australian Accounting Standards - Classification and Measurement of Financial Instruments: Tier 2 Disclosures
- New Accounting Standard, AASB 17 - Insurance Contracts

(14) Comparative figures

To ensure comparability with the current reporting period's figures, some comparative period line items and amounts may 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.

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

Note 2. Income

	2025 $ '000	2024 $ '000
(a) Rates		
General rates		
General rates	116,183	105,666
Less: mandatory rebates	(4,683)	(4,647)
Less: discretionary rebates, remissions and write-offs	(941)	(929)
Total general rates	110,559	100,090
Other rates (including service charges)		
Regional Landscape Levy	1,537	1,289
Total other rates (including service charges)	1,537	1,289
Other charges		
Penalties for late payment	718	585
Legal and other costs recovered	259	212
Total other charges	977	797
Total rates	113,073	102,176
(b) Statutory charges		
Planning, Development and Infrastructure Act fees	2,216	1,605
Animal registration fees and fines	836	727
Parking fines / expiation fees	410	222
Environmental control fines	236	188
Other licences, fees and fines	313	292
Total statutory charges	4,011	3,034
(c) User charges		
Commercial activity revenue	383	218
Hall and equipment hire	2,581	2,362
Sundry	168	184
Commercial Activity - Food Cooperative	271	330
Commercial Activity - Water	612	487
Home and Aged Care	527	507
Immunisation	43	27
Library	49	46
Total user charges	4,634	4,161

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

Note 2. Income (continued)

	2025 $ '000	2024 $ '000
(d) Investment income		
Interest on investments		
- Local Government Finance Authority	54	10
- Banks and other	138	302
- Loans to community groups	7	7
Total investment income	199	319
(e) Reimbursements		
Other	1,353	1,123
Total reimbursements	1,353	1,123
(f) Other income		
Insurance and other recoupments - infrastructure, property, plant and equipment	245	33
Sundry	297	434
Total other income	542	467
(g) Grants, subsidies and contributions		
Capital grants, subsidies and contributions		
Amounts Received Specifically for New or Upgraded Assets	7,110	8,733
Amounts Received Specifically for New or Upgraded Assets (Joint ventures)	2,417	–
Total amounts received for new or upgraded assets	9,527	8,733
Other grants, subsidies and contributions - capital		
Developer Contributions	4,223	4,218
Local Roads and Community Infrastructure Program Grant	1,100	1,501
Roads to Recovery	–	1,378
Special Local Road Program Grant	630	930
Subsidies	63	74
Supplementary Local Road Grant	703	688
Total Other grants, subsidies and contributions - capital	6,719	8,789
Other grants, subsidies and contributions - Operating		
Brought Forward Financial Assistance Grant	9,181	–
Developer Contributions	556	261
Financial Assistance Grant (remaining allocation)	16,884	888
Home and Community Care Grant	2,376	2,273
Sundry	2,573	1,868
Total other grants, subsidies and contributions - operating	31,570	5,290

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

Note 2. Income (continued)

	2025 $ '000	2024 $ '000
Total grants, subsidies and contributions	47,816	22,812
(i) Sources of grants		
Commonwealth Government	4,060	8,350
State Government	34,417	8,578
Other	9,339	5,884
Total	47,816	22,812
(ii) Individually significant items		
Brought Forward Financial Assistance Grant Recognised as Income	9,181	–
Developers Contribution	4,779	4,479
Local Roads and Community Infrastructure Program Grants	1,100	1,501
Supplementary Local Road Funding	703	688

(h) Physical resources received free of charge

	2025 $ '000	2024 $ '000
Land and improvements	1,983	486
Stormwater drainage	3,114	10,573
Infrastructure	48,148	25,687
Parks	732	421
Total physical resources received free of charge	53,977	37,167

Note 3. Expenses

	2025 $ '000	2024 $ '000

(a) Employee costs

	2025 $ '000	2024 $ '000
Salaries and wages	36,486	33,718
Employee leave expense	6,163	5,864
Superannuation	4,635	4,068
Workers' compensation insurance	1,862	1,640
Other employee related costs	2,975	2,067
Less: capitalised and distributed costs	(1,244)	(1,108)
Total operating employee costs	50,877	46,249
Total number of employees (full time equivalent at end of reporting period)	440	421

(b) Materials, contracts and other expenses

	2025 $ '000	2024 $ '000
(i) Prescribed expenses		
Auditor's remuneration - Auditing the financial reports	39	37
Bad and doubtful debts	13	23
Elected members' expenses	513	491
Lease expense - low value assets / short term leases	25	43
Subtotal - prescribed expenses	590	594

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

Note 3. Expenses (continued)

	2025 $ '000	2024 $ '000
(ii) Other materials, contracts and expenses		
Advertising	207	147
Bank Fee	250	260
Contractors	13,995	12,344
Contributions	576	416
Energy	3,795	3,787
Insurance Premiums	1,446	1,314
Legal expenses	925	902
Levies - other	243	212
Levies Paid to Government - Regional Landscape Levy	1,537	1,289
Maintenance	4,728	4,162
Parts, accessories and consumables	3,647	3,880
Professional services	2,014	1,601
Recruitment	161	225
Sundry	1,371	1,083
Waste Collection	12,917	11,779
Water	1,638	1,390
Subtotal - Other material, contracts and expenses	49,450	44,791
Total materials, contracts and other expenses	50,040	45,385

(c) Depreciation, amortisation and impairment

	2025 $ '000	2024 $ '000
Buildings and other structures	4,729	4,228
Infrastructure	18,205	17,162
Stormwater drainage	5,285	4,144
Parks & Sport Fields	3,639	2,351
Right-of-use assets	166	104
Plant and equipment	2,050	2,184
Total depreciation, amortisation and impairment	34,074	30,173

(d) Finance costs

	2025 $ '000	2024 $ '000
Interest on loans	2,824	3,728
Interest on leases	18	6
Less: capitalised and distributed costs	(103)	(39)
Total finance costs	2,739	3,695

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

Note 4. Asset disposal and fair value adjustments

	2025 $ '000	2024 $ '000
Infrastructure, property, plant and equipment		
(i) Assets renewed or directly replaced		
Proceeds from disposal	1,104	934
Less: carrying amount of assets sold	(6,635)	(4,089)
Gain (loss) on disposal	(5,531)	(3,155)
(ii) Assets surplus to requirements		
Proceeds from disposal	780	571
Less: carrying amount of assets sold	(90)	–
Gain (loss) on disposal	690	571
(iii) Assets movement from joint ventures		
Proceeds from disposal	3	–
Less: carrying amount of assets sold	(29)	–
Gain (loss) on disposal	(26)	–
Net gain (loss) on disposal or revaluation of assets	(4,867)	(2,584)

Note 5. Current assets

	2025 $ '000	2024 $ '000
(a) Cash and cash equivalent assets		
Cash on hand and at bank	2,871	1,751
Total cash and cash equivalent assets	2,871	1,751
(b) Trade and other receivables		
Rates - general and other	5,097	5,159
Council rates postponement scheme *	121	112
Accrued revenues	340	315
Debtors - general	820	3,037
GST recoupment	1,146	455
Sundry	134	71
Debtors - Other	88	82
Subtotal	7,746	9,231
Less: Loss Allowance	(12)	(21)
Total trade and other receivables	7,734	9,210

(*) Minimum $15,000 is likely to be collected in 2025/26

(c) Other financial assets

continued on next page ...

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

Note 5. Current assets (continued)

	2025 $ '000	2024 $ '000
Loans to Community Organisations	27	26
Total Other Financial Assets	27	26

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	223	266
Total inventories	223	266

(e) Other current assets

Prepayments	1,280	1,185
Total other current assets	1,280	1,185

Note 6. Non-current assets

	2025 $ '000	2024 $ '000

(a) Financial Assets

Receivables		
Loans to community organisations	196	223
Total financial assets	196	223

	Notes	2025 $ '000	2024 $ '000

(b) Equity accounted investments in council businesses

NAWMA	18	4,112	4,138
GRFMA		12,380	12,831
Total equity accounted investments in Council businesses		16,492	16,969

(c) Other non-current assets

Other		
Capital work in progress	35,815	30,683
Total other non-current assets	35,815	30,683

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

Note 7. Infrastructure, property, plant & equipment and investment property

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 $ '000	At Cost $ '000	Accumulated Depreciation $ '000	Carrying amount $ '000	Asset Additions New / Upgrade $ '000	Asset Additions Renewals $ '000	WDV of Asset Disposals $ '000	Depreciation Expense (Note 3c) $ '000	Adjustments & Transfers $ '000	Revaluation Increments to Equity (ARR) (Note 9) $ '000	At Fair Value $ '000	At Cost $ '000	Accumulated Depreciation $ '000	Carrying amount $ '000
Land	2	681,538	–	–	681,538	5,581	–	(90)	–	–	102,978	790,007	–	–	790,007
Buildings and other structures	3	188,092	–	(84,422)	103,670	2,907	2,142	(3)	(4,729)	118	836	200,364	–	(95,423)	104,941
Infrastructure	3	1,570,642	–	(498,791)	1,071,851	59,231	15,118	(4,575)	(18,205)	(368,323)	23,071	1,191,221	–	(413,053)	778,168
Stormwater drainage	3	–	–	–	–	6,446	310	(310)	(5,285)	337,477	133,277	604,453	–	(132,538)	471,915
Parks & Sport Fields	3	72,272	–	(27,402)	44,870	6,075	1,466	(325)	(3,639)	30,728	2,392	133,418	–	(51,851)	81,567
Right-of-use assets		–	1,144	(863)	281	133	–	–	(166)	–	–	–	1,277	(1,029)	248
Plant and equipment		–	26,439	(10,495)	15,944	444	3,069	(1,421)	(2,050)	(1)	–	–	27,598	(11,613)	15,985
Total infrastructure, property, plant and equipment		2,512,544	27,583	(621,973)	1,918,154	80,817	22,105	(6,724)	(34,074)	(1)	262,554	2,919,463	28,875	(705,507)	2,242,831
Comparatives		2,118,412	24,594	(522,309)	1,620,697	53,400	30,154	(4,089)	(30,173)	(1)	248,166	2,512,544	27,583	(621,973)	1,918,154

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Valuation of infrastructure, property, plant & equipment and investment property

Fair Value Measurement

Council measures certain assets and liabilities at fair value where required by Australian Accounting Standards. AASB 13 Fair Value Measurement, aims to improve consistency and reduce complexity by providing a definition of fair value and a single source of fair value measurement and disclosure requirements for use across Australian Accounting Standards.

AASB 13 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value under AASB 13 is an exit price regardless of whether that price is directly observable or estimated using another valuation technique.

This section explains the judgements and estimates made in determining the fair values of the assets that are recognised and measured at fair value in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Council has classified its property, plant and equipment into the three levels prescribed under the accounting standards. An explanation of each level 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).

For the purpose of fair value disclosures, Council has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset and the level of the fair value hierarchy as explained above.

Council re-assesses level categorisation and determines whether transfers have occurred between levels in the hierarchy, based on the level of inputs that is significant to the fair value measurement as a whole for the asset class.

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

Valuation Techniques

Council undertakes a formal valuation of land, buildings and infrastructure assets at least every five years. The valuations are performed by independent experts engaged by Council with inhouse desktop valuation undertaken all other years.

The best evidence of fair value is current prices in an active market for similar properties. Where such information is not available the Council considers information from a variety of sources including:

- current prices in an active market for properties of a different nature or recent prices of similar properties in less active markets, adjusted to reflect those differences
- income projections based on a property’s estimated net market income
- current replacement cost, being the cost to construct the asset at current prices less the depreciation that would have accumulated since original construction.

Highest and best use

All of Council's non financial assets are considered as being utilised for their highest and best use.

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 revenue.

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Note 7. Infrastructure, property, plant & equipment and investment property (continued)

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.

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.

Capitalisation Thresholds

Capitalisation thresholds used by Council for a representative range of assets are shown below. No capitalisation threshold is applied to the acquisition of land or interests in land.

	$
Office Furniture & Equipment	2,000
Plant & Equipment	2,000
Buildings and Other Structures	5,000
Infrastructure - Stormwater	5,000
Infrastructure - Streetscape	5,000
Parks & Sport Fields	5,000

Estimated Useful Lives

Useful lives are estimated for each individual asset. In estimating useful lives, regard is had to technical and commercial obsolescence, as well as legal and other limitations on continued use. The range of useful lives for a representative range of assets is shown below:

Building & Other Structures	10 to 100 years
Infrastructure - Stormwater	10 to 120 years
Infrastructure - Streetscape	10 to 100 years
Parks & Sport Fields	10 to 100 years
Plant and Equipment	2 to 15 years
Office Furniture & Equipment	2 to 15 years
Right-of-Use Assets	2 to 3 years
Land	infinite
Infrastructure - Formation	infinite

Land & Land Improvements

- Basis of valuation: Fair Value / Market Value / Written down current replacement cost
- Date of valuation: 01 December 2024. All acquisitions made after the respective date of valuation are recorded at cost.
- Valuer: Valuation undertaken by Liquid Pacific as at 01 July 2021. Council has undertaken a subsequent desktop valuation and update of unit rates as at 01 December 2024.
- Determination of unit rates based on recent average Capital Value & Land tax index value movement.

Buildings & Other Structures

- Basis of valuation: Fair Value / Market Value / Written down current replacement cost
- Date of valuation: 01 December 2024. All acquisitions made after the respective date of valuation are recorded at cost.
- Valuer: Valuation undertaken by Public Private Property as at 01 December 2023. Council has undertaken a subsequent desktop valuation and update of unit rates as at 01 December 2024.
- Indexation of unit rates using industry indexes such as the Local Government Price Index.

Infrastructure

Streetscape

- Basis of valuation: Written down current replacement cost
- Date of valuation: 01 December 2024. All acquisitions made after the respective date of valuation are recorded at cost.
- Valuer: Valuation undertaken by Liquid Pacific as at 01 July 2021. Council has undertaken a subsequent desktop valuation and update of unit rates as at 01 December 2024.
- Determination of unit rates based on recent Council contracts in place.

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

Note 7. Infrastructure, property, plant & equipment and investment property (continued)

Stormwater
- Basis of valuation: Written down current replacement cost.
- Date of valuation: 01 December 2024. All acquisitions made after the respective date of valuation are recorded at cost.
- Valuer: Valuation undertaken by Rider Levett Bucknall (RLB) as at 01 December 2024.

The rate development methodology used by Rider Levett Bucknall (RLB) in the stormwater revaluation project for the City of Playford involved three main approaches, depending on the level of detail available for each asset type:

1.First Principles Estimating
- Used when: Detailed scope and specifications were available.
- Approach: Built up rates from the ground up using:
  - Material costs
  - Labour costs
  - Plant and equipment usage
- Advantage: Most accurate and tailored to actual construction practices.

2. Benchmark Rates
- Used when: The scope was generally understood but lacked detailed specifications.
- Approach: Applied industry-standard rates or historical data from similar projects.
- Advantage: Efficient and reasonably accurate when full detail is unavailable.

3. Escalated Allowances
- Used when: Minimal or no detail was available about the asset.
- Approach: Applied a general allowance based on similar asset types, adjusted for inflation or market trends.
- Advantage: Provides a placeholder value to ensure completeness, though less precise.

Each rate also included:
- Direct Costs: Materials, labour, plant.
- Indirect Costs:
  - Contractor Preliminaries
  - Contractor Margin and Overheads

Parks and Sport Fields
- Basis of valuation: Written down current replacement cost.
- Date of valuation: 01 December 2024. All acquisitions made after the respective date of valuation are recorded at cost.
- Valuer: Valuation undertaken by Liquid Pacific as at 01 July 2021. Council has undertaken a subsequent desktop valuation and update of unit rates as at 01 December 2024.
- Indexation of unit rates using industry indexes such as the Local Government Price Index.

Structures, Bridges, Car Parks
- Basis of valuation: Market Value / Written down current replacement cost.
- Date of valuation: 01 December 2024. All acquisitions made after the respective date of valuation are recorded at cost.
- Valuer: Valuation undertaken by Liquid Pacific as at 01 July 2021. Council has undertaken a subsequent desktop valuation and update of unit rates as at 01 December 2024.
- Indexation of unit rates based on recent Council contracts in place.

Plant & Equipment
- Basis of valuation: Cost
- Date of valuation: not revalued, carried at cost less accumulated depreciation

Furniture & Fittings
- Basis of valuation: Cost
- Date of valuation: not revalued, carried at cost less accumulated depreciation

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

Note 8. Liabilities

	2025 Current $ '000	2025 Non Current $ '000	2024 Current $ '000	2024 Non Current $ '000
(a) Trade and other payables				
Goods and services	8,755	–	6,406	–
Payments received in advance	–	–	–	–
- Grants, subsidies, contributions - operating	1,576	–	428	–
- Grants and contributions - capital	3,180	–	5,994	–
Accrued expenses - other	4,001	–	3,096	–
Bonds, deposits & retentions	32	–	6	–
Other	2,095	–	2,109	–
Total trade and other payables	19,639	–	18,039	–

	Notes	2025 Current $ '000	2025 Non Current $ '000	2024 Current $ '000	2024 Non Current $ '000
(b) Borrowings					
Loans	12	4,413	71,242	5,260	85,886
Lease liabilities	16b	146	109	104	181
Total Borrowings		4,559	71,351	5,364	86,067
(c) Provisions					
Employee Benefits (Annual Leave)		2,968	–	2,802	–
Employee Benefits (Long Service Leave)		3,408	1,441	3,561	1,225
Total provisions		6,376	1,441	6,363	1,225

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

Note 9. Reserves

	as at 30/06/24 Opening Balance $ '000	Increments (Decrements) $ '000	Transfers $ '000	Impairments $ '000	as at 30/06/25 Closing Balance $ '000
(a) Asset revaluation reserve					
Land	606,392	102,978	(1,044)	–	708,326
Buildings and other structures	94,441	836	(1,275)	–	94,002
Infrastructure	637,966	23,071	(3,976)	–	657,061
Stormwater drainage	–	133,277	(1,556)	–	131,721
Parks & Sport Fields	3,007	2,392	977	–	6,376
JV's / associates - other comprehensive income	8,992	–	–	–	8,992
Total asset revaluation reserve	1,350,798	262,554	(6,874)	–	1,606,478
Comparatives	1,100,688	254,748	(4,638)	–	1,350,798

	as at 30/06/24 Opening Balance $ '000	Tfrs to Reserve $ '000	Tfrs from Reserve $ '000	Other Movements $ '000	as at 30/06/25 Closing Balance $ '000
(b) Other reserves					
Developer Contributions	13,977	5,407	(4,710)	–	14,674
Other reserves	91	4	–	–	95
Supplementary Local Roads	1,795	799	(157)	–	2,437
Total other reserves	15,863	6,210	(4,867)	–	17,206
Comparatives	15,941	5,776	(5,854)	–	15,863

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).

Developer Contributions
Where developers elect to make a cash contribution to Council in lieu of installing a physical asset, the cash must be paid to Council at the time of processing the planning application. Council sets these funds aside in the Developer Contribution Reserve for construction of the assets after development is completed.

Supplementary Local Roads
The Supplementary Local Road Funding program is an additional allocation of road funding provided by Federal Government. Any unspent funds from the financial year are set aside in the Reserve for construction of future local roads.

Note 10. Assets subject to restrictions

The nature of some of the Council's 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.

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 $ '000	2024 $ '000

(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:

	Notes	2025 $ '000	2024 $ '000
Total Cash & Cash Equivalents Assets	5	2,871	1,751
Balances per Statement of Cash Flows		2,871	1,751

(b) Reconciliation of Operating Result

	Notes	2025 $ '000	2024 $ '000
Net surplus/(deficit)		80,409	42,677
Non-cash items in income statements			
Depreciation, amortisation and impairment	3c	34,074	30,173
Equity movements in equity accounted investments (increase)/decrease	18(a)i	2,599	496
Non-cash asset acquisitions		(53,977)	(37,167)
Grants for capital acquisitions treated as investing activity	2g	(16,246)	(17,522)
Net (gain)/loss on disposals	4	4,867	2,584
		51,726	21,241
Add (less): changes in net current assets			
Net (increase)/decrease in receivables	5b	1,485	5,165
Change in allowances for under-recovery of receivables	5b	(9)	9
Net (increase)/decrease in inventories	5d	43	(12)
Net (increase)/decrease in other assets	5c,5e	(95)	(288)
Net increase/(decrease) in trade and other payables	8a	4,388	(665)
Net increase/(decrease) in other provisions	8c	229	30
Net cash provided by (or used in) operations		57,767	25,480

(c) Non-cash financing and investing activities

	Notes	2025 $ '000	2024 $ '000
Acquisition of assets by means of:			
Physical resources received free of charge	2h	53,977	37,167
Total non-cash financing and investing activities		53,977	37,167

(d) Financing arrangements

	Notes	2025 $ '000	2024 $ '000
Unrestricted access was available at balance date to the following lines of credit:			
Corporate credit cards		255	255
LGFA cash advance debenture facility		36,616	35,435

The bank overdraft facilities may be drawn at any time and may be terminated by the bank without notice.

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

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 at call have a returning interest rate between 4.10% to 4.50% (2024: 4.17% to 4.47%).

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 interest of 2.00% (2024: 2.00%). Each month thereafter a further interest penalty of 0.76% (2024: 0.75%) is added. 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).

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 & 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).

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Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 12. Financial instruments (continued)

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 & Conditions:
Liabilities are normally settled on 30 day terms.

Carrying Amount:
Approximates fair value.

Liabilities - interest bearing borrowings

Accounting Policy:
Initially recognised at fair value and subsequently at amortised cost using the effective interest rate.

Terms & Conditions:
Secured over future revenues, borrowings are repayable (at maturity or Annual Principal & Interest); interest is charged at fixed or variable rates between 3.40% and 5.50% (2024: 3.40% and 6.15%).

Carrying Amount:
Approximates fair value.

Liabilities - leases

Accounting Policy:
At the commencement date, a lessee shall measure the right-of-use asset at cost and the lease liability at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the lessee shall use the lessee’s incremental borrowing rate.

Terms and conditions:
During 2024/25, 6 leases were acquired for community fleets.The incremental borrowing rate for the new leases is between 5.75% and 6.15%.

The remaining 5 active leases were acquired for community fleets from prior years. The incremental borrowing rate is between 5.50% and 6.15%.

Carrying Amount:
Approximates fair value.

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Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 12. Financial instruments (continued)

	Notes	Due < 1 year $ '000	Due > 1 year and ≤ 5 years $ '000	Due > 5 years $ '000	Total Contractual Cash Flows $ '000	Carrying Values $ '000
Financial assets and liabilities						
2025						
Financial assets						
Cash and cash equivalents	5a	2,871	–	–	2,871	2,871
Receivables	5b	7,740	16	3	7,759	7,734
Other financial assets	5c,6a	27	124	72	223	223
Total financial assets		10,638	140	75	10,853	10,828
Financial liabilities						
Payables	8a	16,473	7,026	7,347	30,846	14,878
Current borrowings	8b	4,413	–	–	4,413	4,413
Non-current borrowings	8b	–	30,357	40,885	71,242	71,242
Lease liabilities	16b	146	109	–	255	255
Total financial liabilities		21,032	37,492	48,232	106,756	90,788
Total financial assets and liabilities		31,670	37,632	48,307	117,609	101,616
2024						
Financial assets						
Cash and cash equivalents	5a	1,751	–	–	1,751	1,751
Receivables	5b	9,216	19	6	9,241	9,210
Other financial assets	5c,6a	26	118	105	249	249
Total financial assets		10,993	137	111	11,241	11,210
Financial liabilities						
Payables	8a	13,344	7,563	8,912	29,819	11,574
Current borrowings	8b	5,260	–	–	5,260	5,260
Non-current borrowings	8b	2,500	26,571	56,815	85,886	85,886
Lease liabilities	16b	104	181	–	285	285
Total financial liabilities		21,208	34,315	65,727	121,250	103,005
Total financial assets and liabilities		32,201	34,452	65,838	132,491	114,215

The following interest rates were applicable to Council's borrowings at balance date:

	2025		2024	
	Weighted Avg Interest Rate $ '000	Carrying Value $ '000	Weighted Avg Interest Rate $ '000	Carrying Value $ '000
Other variable rates	5.50%	17,023	6.06%	22,285
Fixed interest rates	3.66%	58,887	3.79%	69,146
		75,910		91,431

Net fair value

All carrying values approximate fair value for all recognised financial instruments. There is no recognised market for the financial assets of the Council.

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Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 12. Financial instruments (continued)

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. 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 its financial liability obligations. Council consider borrowings as an organisational response to the need for funds for capital projects or cashflow, without specifically borrowing for a particular project. The term of any borrowings, whether fixed interest or floating interest rate borrowings are sought with a range of maturity dates and standby borrowing facilities to ensure a base level of liquidity is available at all times. This is in accordance with Council's Treasury Policy.

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.

Expected credit losses (ECL)

Council uses an allowance matrix to measure expected credit losses for receivables from individual customers, which comprise a large number of small balances. As rates and annual charges are secured over subject land no allowance for such receivables is made. The following table provides information about Council's ECLs from receivables (excluding secured rates and charges, GST and other amounts held in trust). Impairment analysis is performed each reporting date. ECLS are based on credit history adjusted for forward looking estimates and economic conditions.

	ECL Rate	Gross carrying amount $ '000	Expected Loss $ '000
2025			
Current (not past due)	0.0%	497	–
Past due 1-30 days	0.2%	120	–
Past due 31-60 days	0.6%	43	–
Past due 61-90 days	2.2%	9	–
Past due 91 days +	9.3%	123	11
		792	11
2024			
Current (not past due)	0.2%	2,219	4
Past due 1-30 days	0.9%	671	6
Past due 31-60 days	2.7%	112	3
Past due 61-90 days	8.0%	16	1
Past due 91 days +	16.3%	41	7
		3,059	21

continued on next page ...

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

Note 12. Financial instruments (continued)

Set out below is the movement in the allowance for expected credit losses:

	2025 $ '000	2024 $ '000
As at 1 July	21	12
Provisions	13	23
Write-off	(22)	(14)
As at 30 June	12	21

Note 13. Capital expenditure and investment property commitments

	2025 $ '000	2024 $ '000

Capital commitments

Capital expenditure committed for at the reporting date but not recognised in the financial statements as liabilities:

	2025 $ '000	2024 $ '000
Land	143	1,080
Buildings	300	166
Infrastructure	5,352	2,255
Plant and equipment	137	1,352
Stormwater	537	146
	6,469	4,999
These expenditures are payable:		
Not later than one year	6,469	4,999
	6,469	4,999

City of Playford

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

Note 14. Financial indicators

$ '000	Amounts 2025	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.

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. These Adjusted Ratios correct for the resulting distortion in key ratios for each year and provide a more accurate basis for comparison. Adjustments are also made for Developer Contributions & Grant payments that are recognised under accounting standards as operating income but utilised for capital & future capital spend.

1. Operating Surplus Ratio

	Amounts 2025	Indicator 2025	2024	2023
Operating surplus	21,772	13.4%	(0.5)%	12.8%
Total operating income	162,101			

This ratio expresses the operating surplus as a percentage of total operating revenue.

Adjusted Operating Surplus Ratio

	Amounts 2025	Indicator 2025	2024	2023
Operating surplus	5,872	4.0%	5.5%	2.7%
Total operating income	146,201			

2. Net Financial Liabilities Ratio

	Amounts 2025	Indicator 2025	2024	2023
Net financial liabilities	92,538	57%	84%	75%
Total operating income	162,101			

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.

Adjusted Net Financial Liabilities Ratio

	Amounts 2025	Indicator 2025	2024	2023
Net financial liabilities	101,719	70%	79%	96%
Total operating income	146,201			

3. Asset Renewal Funding Ratio

	Amounts 2025	Indicator 2025	2024	2023
Asset renewals	22,514	78%	114%	65%
Infrastructure and Asset Management Plan required expenditure	28,883			

Asset renewals expenditure is defined as capital expenditure on the renewal and replacement of existing assets relative to the optimal level planned, and excludes new capital expenditure on the acquisition of additional assets.

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

Note 15. Uniform presentation of finances

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.

All councils in South Australia have agreed to summarise annual budgets and long-term financial plans on the same basis.

The arrangements ensure that all councils provide a common 'core' of financial information, which enables meaningful comparisons of each council's finances.

	2025 $ '000	2024 $ '000
Income		
Rates	113,073	102,176
Statutory charges	4,011	3,034
User charges	4,634	4,161
Grants, subsidies and contributions - capital	6,719	8,789
Grants, subsidies and contributions - operating	31,570	5,290
Investment income	199	319
Reimbursements	1,353	1,123
Other income	542	467
Total Income	162,101	125,359
Expenses		
Employee costs	(50,877)	(46,249)
Materials, contracts and other expenses	(50,040)	(45,385)
Depreciation, amortisation and impairment	(34,074)	(30,173)
Finance costs	(2,739)	(3,695)
Net loss - equity accounted council businesses	(2,599)	(496)
Total Expenses	(140,329)	(125,998)
Operating surplus / (deficit)	21,772	(639)
Net timing adjustment for general purpose grant funding	(9,181)	15,345
Less: grants, subsidies and contributions - capital	(6,719)	(8,789)
Adjusted Operating surplus / (deficit)	5,872	5,917
Net outlays on existing assets		
Capital expenditure on renewal and replacement of existing assets	(23,618)	(23,577)
Finance lease payments for right of use assets on existing assets	(116)	(93)
Add back depreciation, amortisation and impairment	34,074	30,173
Add back proceeds from sale of replaced assets	1,104	934
	11,444	7,437
Net outlays on new and upgraded assets		
Capital expenditure on new and upgraded assets (including investment property and real estate developments)	(30,326)	(21,516)
Finance lease payments for right of use assets for new and upgraded assets	(62)	(15)
Add back grants, subsidies and contributions - capital new/upgraded	6,719	8,789
Add back amounts received specifically for new and upgraded assets	7,110	8,024
Add back proceeds from sale of surplus assets (including investment property, real estate developments and non-current assets held for resale)	780	571
	(15,779)	(4,147)
Annual net impact to financing activities surplus/(deficit)	1,537	9,207

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

Building
Community building leases include the Elizabeth Rise Community Centre.
The rent is increased by market rent review or CPI annually.

Plant and Equipment
Includes photocopiers and vehicles leasing. The leases are fixed repayments.

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

	Building $ '000	Plant and Equipment $ '000	Total $ '000
2025			
Opening balance	41	240	281
Additions to right-of-use assets	5	128	133
Depreciation charge	(24)	(142)	(166)
Balance at 30 June	22	226	248
2024			
Opening balance	61	102	163
Additions to right-of-use assets	3	219	222
Depreciation charge	(23)	(81)	(104)
Balance at 30 June	41	240	281

(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 $ '000	2024 $ '000
Balance at 1 July	285	167
Additions	133	222
Accretion of interest	18	6
Payments	(180)	(110)
Balance at 30 June	256	285
Classified as:		
Current	147	104
Non-current	109	181

continued on next page ...

Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

Note 16. Leases (continued)

	2025 $ '000	2024 $ '000

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

The following are the amounts recognised in the Statement of Comprehensive Income:

	2025	2024
Depreciation expense of right-of-use assets	166	104
Interest expense on lease liabilities	18	6
Total amount recognised in profit or loss	184	110

(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). Rentals received from such leases are disclosed in user charges (hall and equipment hire) in Note 2.

	2025 $ '000	2024 $ '000
Future minimum rentals receivable under non-cancellable operating leases as at 30 June, are as follows:		
Not later than one year	1,170	913
Later than one year and not later than 5 years	2,282	994
Later than 5 years	1,956	174
	5,408	2,081

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

Note 17. Superannuation

Contribution to Superannuation Scheme
The Council makes employer superannuation contributions in respect of its employees to HostPlus Super (formerly Statewide Super Superannuation Scheme). 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% (3% 2023/24) 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 20 June 2022. 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.

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 $ '000	2024 $ '000	2025 $ '000	2024 $ '000
Council's share of net income				
Joint ventures	(2,599)	(496)	16,492	16,969
Total Council's share of net income	(2,599)	(496)	16,492	16,969

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

(a) Carrying amounts

	Principal Activity	2025 $ '000	2024 $ '000
Northern Adelaide Waste Management (NAWMA)	Waste Management	4,112	4,138
Gawler River Flood Management Authority (GRFMA)	Floodplain Management	12,380	12,831
Total carrying amounts - joint ventures and associates		16,492	16,969

Northern Adelaide Waste Management (NAWMA)
The Northern Adelaide Waste Management Authority (NAWMA) manages recycling, waste collection and waste disposal for the City of Playford, City of Salisbury and Town of Gawler. Contributions are made towards waste collection, disposal and kerbside recycling and administration.

The City of Playford has a 34.37% equity interest in NAWMA for the year ended 30 June 2025 (2024: 33.92%). NAWMA has borrowings of $5.05million (2024: $7.21million) as at 30 June 2025. The City of Playford's share of borrowings is $1.74million (2024: $2.45 million).

Gawler River Flood Management Authority (GRFMA)
The Gawler River Floodplain Management Authority (GRFMA) was established in August 2002 to construct, operate and maintain flood mitigation infrastructure in the Gawler River area. Contributions are made to the administrative expenses of the Authority.

The City of Playford has a 29.56% equity interest in GRFMA as at 30 June 2025 (2024: 30.33%).

(b) Relevant interests

	Interest in Operating Result		Ownership Share of Equity		Proportion of Voting Power	
	2025	2024	2025	2024	2025	2024
Northern Adelaide Waste Management (NAWMA)	34.4%	33.9%	34.4%	33.9%	33.3%	33.3%
Gawler River Flood Management Authority (GRFMA)	29.6%	30.3%	29.6%	30.3%	17.0%	17.0%

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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

	Northern Adelaide Waste Management (NAWMA)		Gawler River Flood Management Authority (GRFMA)	
	2025 $ '000	2024 $ '000	2025 $ '000	2024 $ '000
Opening Balance	4,138	3,690	12,831	6,487
Share in Operating Result	(2,472)	(307)	(127)	(189)
Share in Amounts Received Specifically for New and Upgraded Assets	2,417	709	–	–
Share in Other Comprehensive Income	–	–	–	6,582
Adjustments to Equity	55	46	(324)	(49)
Share in Asset Disposal & Fair Value Adjustments	(26)	–	–	–
Council's equity share in the joint venture or associate	4,112	4,138	12,380	12,831

(d) 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 $ '000	2024 $ '000
Not later than one year	13,647	10,722
Later that one year and not later than 5 years	47,698	1,025
Later than 5 years	38,601	–
	99,946	11,747

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

	2025 $ '000	2024 $ '000
Carrying Amounts of Assets and Liabilities		
Assets		
Asset Held for Sale	362	362
Total assets	362	362
Net assets	362	362

This asset was previously classified as part of Land in Note 7.

Prior to transferring to non-current assets held for sale, the land was revalued to reflect its fair value.

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

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

Council is of the opinion that it is not possible to attribute a value sufficiently reliably 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 968 km of road reserves of average width 17.4 metres.

2. Potential insurance losses

Council is a multi-purpose organisation providing a large range of building, parks 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 deductable "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.

3. Bank guarantees

Council may guarantee certain loans and other banking facilities advanced to community organisations and sporting bodies. As at 30 June 2025 the amount guaranteed was $nil (2024: $nil).

Council holds guarantee for certain procurement contracts. As at 30 June 2025 the amount held in guarantees was $1.6M (2024: $1.4M).

4. Legal expenses

Council is the planning consent authority for its area under the *Planning, Development & Infrastructure Act 2016* (as amended). Pursuant to that Act, certain persons aggrieved by a planning decision of the Council, or the Council Assessment Panel may appeal. It is normal practice that parties bear their own legal costs. At the date of these reports, Council had notice of four (4) appeals against planning decisions made prior to reporting date. All known costs have been recognised for two (2) appeals. Two (2) appeals have yet to be resolved, and all known costs associated are yet to be determined. Council had notice of two (2) appeals against planning decisions lodged in the previous FY (23/24). These have now been resolved and all known costs have been recognised.

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.

Council is unaware of any material or significant "non adjusting events" that should be disclosed

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

Note 22. Related party transactions

Key management personnel

Transactions with key management personnel

The Key Management Personnel of the Council include the Mayor, Councillors, CEO and certain prescribed officers under section 112 of the Local Government Act 1999. In all, 46 persons were paid the following total compensation.

	2025 $ '000	2024 $ '000
The compensation paid to key management personnel comprises:		
Short-term employee benefits	5,112	4,879
Termination benefits	37	15
Councillor Allowances	481	463
Total	5,630	5,357

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:

	2025 $ '000	2024 $ '000
Planning and building application Fees	1	1
Total	1	1

Two close family members of key management personnel are employed by Council in accordance with the terms of the Award, and as recorded in the public Register of Salaries maintained in accordance with section 105 of the Local Government Act 1999.

Key management personnel or close family members (including related parties) lodged a total of one planning and building applications during the year. These people took no part in the assessment or approval process for this applications.

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

Note 23. Council information and contact details

Principal place of business:
10 Playford Boulevard
Elizabeth SA 5112

Contact details

Mailing Address:
12 Bishopstone Road
Davoren Park SA 5113

Telephone: 08 8256 0333
Facsimile: 08 8256 0578

Opening hours:
9am-5pm
Monday to Friday

Internet: www.playford.sa.gov.au
Email: playford@playford.sa.gov.au

Officers
Chief Executive Officer
Sam Green

AUDITORS
BDO
Level 7, 420 King William Street
Adelaide SA 5000
AUSTRALIA
Tel: +61 8 7324 6000
Fax: +61 8 7324 6111
www.bdo.com.au

Elected members
Mayor
Glenn Docherty

Councillor
Cr Agapios (Peter) Rentoulis
Cr Akram Arifi
Cr Andrew Craig
Cr Chantelle Karlsen
Cr Clint Marsh
Cr David Kerrison
Cr Esperanza (Jane) Onuzans
Cr Gay Smallwood-Smith
Cr Katrina Stroet
Cr Marilyn Baker
Cr Misty Norris
Cr Rebecca Vandepeear
Cr Shirley Halls
Cr Tanya Smiljanic
Cr Zahra Bayani

Other information
ABN: 99 397 793 662

Tel: +61 8 7324 6000
Fax: +61 8 7324 6111
www.bdo.com.au

BDO Centre
Level 7, 420 King William Street
Adelaide SA 5000
GPO Box 2018 Adelaide SA 5001
Australia

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE CITY OF PLAYFORD

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of City of Playford (the Council), which comprises the statement of financial position as at 30 June 2025, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information and the declaration by those charged with governance.

In our opinion the accompanying financial report presents fairly, in all material respects, 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 Australian Accounting Standards, the *Local Government Act 1999*, and the *Local Government (Financial Management) Regulations 2011*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described 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 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 confirm that the independence declaration required by the L*ocal Government Act 1999*, which has been given to the Council, would be in the same terms if given to the Council as at the time of this auditor's report.

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

Other information

Those charged with governance are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the annual report Northern Adelaide Waste Management Authority, and Gawler River Floodplain Management Authority for the year ended 30 June 2025, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Council's Responsibility for the Financial Report

The Council's officers are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, 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 and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Council's officers are responsible for assessing the Council's ability to continue as a going concern, disclosing, as applicable, matters related 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 an 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 this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (http://www.auasb.gov.au/Home.aspx) at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of our auditor's report.

BDO

BDO Audit Pty Ltd

Andrew Tickle
Director

Adelaide, 31 October 2025

Tel: +61 8 7324 6000
Fax: +61 8 7324 6111
www.bdo.com.au

BDO Centre
Level 7, 420 King William Street
Adelaide SA 5000
GPO Box 2018 Adelaide SA 5001
Australia

INDEPENDENT ASSURANCE REPORT
OF THE INTERNAL CONTROLS OF THE CITY OF PLAYFORD

Opinion

We have undertaken a reasonable assurance engagement on the design and the operating effectiveness of controls established by City of Playford ('the Council') in relation to financial transactions relating to the receipt, expenditure and investment of money, acquisition and disposal of property and incurring of liabilities, throughout the period 1 July 2024 to 30 June 2025 relevant to ensuring such transactions have been conducted properly and in accordance with law.

In our opinion, in all material respects:

a) The controls established by Council in relation to financial transactions relating to the receipt, expenditure and investment of money, acquisition and disposal of property and incurring of liabilities were suitably designed to ensure such transactions have been conducted properly and in accordance with law; and

b) The controls operated effectively as designed throughout the period from 1 July 2024 to 30 June 2025.

Basis for opinion

We conducted our engagement in accordance with Standard on Assurance Engagements 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 responsibilities for the internal controls

The Council is responsible for:

a) The receipt, expenditure and investment of money, acquisition and disposal of property and incurring of liabilities;

b) Identifying the control objectives

c) Identifying the risks that threaten achievement of the control objectives

d) Designing controls to mitigate those risks, so that those risks will not prevent achievement of the identified control objectives; and

e) Operating effectively the controls as designed throughout the period.

Our independence and quality management

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

Assurance practitioner's responsibilities

Our responsibility is to express an opinion, in all material respects, on the suitability of the design to achieve the control objectives and the operating effectiveness of controls established by Council in relation to financial transactions relating to the receipt, expenditure and investment of money, acquisition and disposal of property and incurring of liabilities. 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 operated effectively throughout the period.

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 controls to achieve the control objectives and the operating effectiveness of 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 of those 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.

Inherent limitations

Because of the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with compliance requirements 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.

BDO

BDO Audit Pty Ltd

Andrew Tickle
Director

Adelaide, 31 October 2025

City of Playford

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 City of Playford for the year ended 30 June 2025, the Council's Auditor, BDO 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*.

Sam Green
Chief Executive Officer

Mark Labaz
Presiding Member, Corporate Governance Committee

Date: 7 **October 2025**

Tel: +61 8 7324 6000
Fax: +61 8 7324 6111
www.bdo.com.au

BDO Centre
Level 7, 420 King William Street
Adelaide SA 5000
GPO Box 2018 Adelaide SA 5001
Australia

CERTIFICATION OF AUDITOR INDEPENDENCE

I confirm that, for the audit of the financial statements of the City of Playford 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 (including Independence Standards)* (the Code), 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*.

Andrew Tickle
Director

BDO Audit Pty Ltd

Adelaide, 7 October 2025