

Attachment 1

Comprehensive Income Statement for the year ended 30 June 2022

	Original Budget \$'000	Current Budget \$'000	YTD Budget \$'000	YTD Actual \$'000	YTD Variance \$'000	Variance
Income						
Rates and charges	17,467	17,467	17,467	17,516	49	0%
Statutory fees and fines	199	199	199	245	46	23%
User fees	1,367	1,367	1,367	1,122	(245)	-18%
Contributions - cash capital	-	-	-	67	67	0%
Contributions - cash operating	97	97	97	117	20	21%
Grants - Operating (recurrent)	7,817	4,543	4,543	9,670	5,127	113%
Grants - Operating (non-recurrent)	147	2,278	2,278	1,222	(1,056)	-46%
Grants - Capital (recurrent)	1,461	1,461	1,461	1,319	(142)	-10%
Grants - Capital (non-recurrent)	8,190	9,343	9,343	4,870	(4,473)	-48%
Net gain/(loss) on disposal of property, plant and equipment, infrastructure	41	41	41	147	106	259%
Other income	173	173	173	188	15	9%
Fair value adjustments for investment property	-	-	-	137	137	0%
Total income	36,959	36,969	36,969	36,620	(349)	
Expenses						
Employee costs	11,277	11,277	11,277	10,822	(455)	-4%
Materials and services	9,319	12,972	12,972	10,149	(2,823)	-22%
Depreciation and amortisation	7,095	7,095	7,095	7,907	812	11%
Borrowing costs	55	55	55	54	(1)	-2%
Other expenses	348	348	348	332	(16)	-5%
Total expenses	28,094	31,747	31,747	29,264	(2,483)	-8%
Surplus for the year	8,865	5,222	5,222	7,356	2,134	41%
Other comprehensive income						
Net asset revaluation increment	-	-	-	29,339	-	
Total comprehensive result	8,865	5,222	5,222	36,695	2,134	

Attachment 2
Balance Sheet as at 30 June 2022

	30/06/2022	30/06/2021
	\$'000	\$'000
Assets		
Current assets		
Cash and cash equivalents	21,515	23,049
Trade and other receivables	3,922	4,233
Inventories	64	69
Other assets	13	55
Total current assets	<u>25,514</u>	<u>27,406</u>
Non-current assets		
Trade and other receivables	9	12
Property, plant and equipment, infrastructure	278,159	242,101
Investment property	1,499	1,362
Total non-current assets	<u>279,667</u>	<u>243,475</u>
Total assets	<u>305,181</u>	<u>270,881</u>
Liabilities		
Current liabilities		
Trade and other payables	1,540	1,303
Trust funds and deposits	254	455
Unearned Income	7,175	7,191
Provisions	2,245	2,475
Interest-bearing loans and borrowings	143	2,138
Total current liabilities	<u>11,357</u>	<u>13,562</u>
Non-current liabilities		
Provisions	184	231
Interest-bearing loans and borrowings	454	597
Total non-current liabilities	<u>638</u>	<u>828</u>
Total liabilities	<u>11,995</u>	<u>14,390</u>
Net Assets	<u>293,186</u>	<u>256,491</u>
Equity		
Accumulated surplus	85,917	76,891
Reserves	207,269	179,600
Total Equity	<u>293,186</u>	<u>256,491</u>

Attachment 3

Statement of Cash Flows for the year ended 30 June 2022

	Year to 30/06/2022 Inflows/ (Outflows) \$'000	Year to 30/06/2021 Inflows/ (Outflows) \$'000
Cash flows from operating activities		
Rates and charges	17,635	17,560
Statutory fees and fines	246	172
User fees	1,265	1,564
Grants - operating	10,790	11,009
Grants - capital	6,658	9,310
Contributions - monetary	181	180
Interest received	53	63
Trust funds and deposits taken	299	352
Other receipts	145	138
Net GST refund/payment	1,906	1,798
Employee costs	(10,808)	(12,134)
Materials and services	(12,498)	(9,577)
Trust funds and deposits repaid	(389)	(186)
Other payments	(346)	(302)
Net cash provided by (used in) operating activities	15,137	19,947
Cash flows from investing activities		
Payments for property, plant and equipment, infrastructure	(14,664)	(16,564)
Proceeds from sale of property, plant and equipment, infrastructure	185	383
Net cash provided by (used in) investing activities	(14,479)	(16,181)
Cash flows from financing activities		
Finance costs	(54)	(116)
Repayment of borrowings	(2,138)	(134)
Net cash provided by (used in) financing activities	(2,192)	(250)
Net increase (decrease) in cash and cash equivalents	(1,534)	3,516
Cash and cash equivalents at the beginning of the financial year	23,049	19,533
Cash and cash equivalents at the end of the period	21,515	23,049

Attachment 4

Financial Performance Indicators for the year ended 30 June 2022

Result

Material Variations

LIQUIDITY**Dimension - Operating position****Indicator - Adjusted underlying result***Measure - Adjusted underlying surplus (or deficit)*

7.64%

[Adjusted underlying surplus (deficit) / Adjusted underlying revenue] x100

No material variation

Expected range in accordance with the Local Government Performance Reporting Framework

-20% to 20%

Indicator of the broad objective that an adjusted underlying surplus should be generated in the ordinary course of business. A surplus or increasing surplus suggests an improvement in the operating position

Dimension - Liquidity**Indicator - Working capital***Measure - Current assets compared to current liabilities*

225% No material variation

[Current assets / Current liabilities] x100

Expected range in accordance with the Local Government Performance Reporting Framework

100% to 400%

Indicator of the broad objective that sufficient working capital is available to pay bills as and when they fall due. High or increasing level of working capital suggests an improvement in liquidity

Indicator - Unrestricted cash*Unrestricted cash compared to current liabilities*

127.84% No material variation

[Unrestricted cash / Current liabilities] x100

Expected range in accordance with the Local Government Performance Reporting Framework

10% to 300%

Indicator of the broad objective that sufficient cash which is free of restrictions is available to pay bills as and when they fall due. High or increasing level of unrestricted cash suggests an improvement in liquidity

OBLIGATIONS**Dimension - Obligations****Indicator - Loans and borrowings***Measure - Loans and borrowings compared to rates*

3.41% No material variation

[Interest bearing loans and borrowings / Rate revenue] x100

Expected range in accordance with the Local Government Performance Reporting Framework

0% to 70%

Indicator of the broad objective that the level of interest bearing loans and borrowings should be appropriate to the size and nature of a council's activities. Low or decreasing level of loans and borrowings suggests an improvement in the capacity to meet long term obligations

Loans and borrowings repayments compared to rates

12.51% No material variation

[Interest and principal repayments on interest bearing loans and borrowings / Rate revenue] x100

Expected range in accordance with the Local Government Performance Reporting Framework

0% to 20%

Financial Performance Indicators for the year ended 30 June 2022**Result****Material Variations****Indicator - Indebtedness**

Measure - Non-current liabilities compared to own source revenue
[Non-current liabilities / Own source revenue] x100

3.30% No material variation

Expected range in accordance with the Local Government Performance Reporting Framework 2% to 70%

Indicator of the broad objective that the level of long term liabilities should be appropriate to the size and nature of a Council's activities. Low or decreasing level of long term liabilities suggests an improvement in the capacity to meet long term obligations

Indicator - Asset renewal (& Asset Upgrade included now also)

Measure - Asset renewal & Upgrade compared to depreciation
[Asset renewal expenses / Asset depreciation] x100

174.50% No material variation

Outside The asset renewal & upgrade indicator is favourably outside the **permissible** indicator is favourably outside the **Range** expected range with \$12.042 million renewal and \$1.756 million upgrade invested in assets to 30 June 2022.

Expected range in accordance with the Local Government Performance Reporting Framework 40% to 130%

Indicator of the broad objective that assets should be renewed as planned. High or increasing level of planned asset renewal being met suggests an improvement in the capacity to meet long term obligations

STABILITY**Dimension - Stability****Indicator - Rates concentration**

Measure - Rates compared to adjusted underlying revenue
[Rate revenue / Adjusted underlying revenue] x100

55.29% No material variation

Expected range in accordance with the Local Government Performance Reporting Framework 30% to 80%

Indicator of the broad objective that revenue should be generated from a range of sources. High or increasing range of revenue sources suggests an improvement in stability

Indicator - Rates effort

Measure - Rates compared to property values
[Rate revenue / Capital improved value of rateable properties in the municipality] x100

0.41% No material variation

Expected range in accordance with the Local Government Performance Reporting Framework 0.15 to 0.75%

Indicator of the broad objective that the rating level should be set based on the community's capacity to pay. Low or decreasing level of rates suggests an improvement in the rating burden

EFFICIENCY**Dimension - Efficiency****Indicator - Expenditure level***Measure - Expenses per property assessment*

\$4,049.26 No material variation

[Total expenses / Number of property assessments]

Expected range in accordance with the Local Government Performance Reporting Framework \$2000 to \$5,000

Indicator of the broad objective that resources should be used efficiently in the delivery of services.
Low or decreasing level of expenditure suggests an improvement in organisational efficiency**Indicator - Revenue level***Measure - Average residential rate per residential property assessment*

\$1,801.57 No material variation

[Residential rate revenue / Number of residential property assessments]

Expected range in accordance with the Local Government Performance Reporting Framework \$700 to \$2,000

Indicator of the broad objective that resources should be used efficiently in the delivery of services.
Low or decreasing level of rates suggests an improvement in organisational efficiency