

Attachment 1

Comprehensive Income Statement for the three months ended 30 September 2022

	Original Budget \$'000	Current Budget \$'000	YTD Budget \$'000	YTD Actual \$'000	YTD Variance \$'000	Variance
Income						
Rates and charges	17,743	17,743	17,270	17,174	(96)	-1%
Statutory fees and fines	276	276	69	59	(10)	-14%
User fees	1,398	1,398	299	295	(4)	-1%
Contributions - cash capital	-	-	-	-	-	0%
Contributions - cash operating	94	94	2	2	-	0%
Grants - Operating (recurrent)	7,489	2,587	787	820	33	4%
Grants - Operating (non-recurrent)	90	3,533	536	512	(24)	-5%
Grants - Capital (recurrent)	533	533	-	-	-	0%
Grants - Capital (non-recurrent)	-	3,614	904	841	(63)	-7%
Net gain/(loss) on disposal of property, plant and equipment, infrastructure	28	28	10	13	3	30%
Other income	225	225	105	149	44	42%
Total income	27,876	30,031	19,982	19,865	(117)	
Expenses						
Employee costs	11,135	11,135	3,008	2,816	(192)	-6%
Materials and services	8,421	13,208	3,302	3,263	(39)	-1%
Depreciation and amortisation	7,338	7,338	1,835	2,261	427	23%
Borrowing costs	15	15	4	4	-	0%
Other expenses	355	355	59	49	(10)	-17%
Total expenses	27,264	32,051	8,207	8,393	186	2%
Surplus for the year	612	(2,020)	11,775	11,472	(303)	-3%
Other comprehensive income						
Net asset revaluation increment	-	-	-	-	-	
Total comprehensive result	612	(2,020)	11,775	11,472	(303)	

Attachment 2
Balance Sheet as at 30 September 2022

	30/09/2022	30/06/2022
	\$'000	\$'000
Assets		
Current assets		
Cash and cash equivalents	17,276	21,515
Trade and other receivables	19,379	3,922
Inventories	101	64
Other assets	6	13
Total current assets	<u>36,762</u>	<u>25,514</u>
Non-current assets		
Trade and other receivables	8	9
Property, plant and equipment, infrastructure	277,379	278,159
Investment property	1,499	1,499
Total non-current assets	<u>278,886</u>	<u>279,667</u>
Total assets	<u>315,648</u>	<u>305,181</u>
Liabilities		
Current liabilities		
Trade and other payables	1,121	1,540
Trust funds and deposits	644	254
Unearned Income	6,265	7,175
Provisions	2,214	2,245
Interest-bearing loans and borrowings	107	143
Total current liabilities	<u>10,351</u>	<u>11,357</u>
Non-current liabilities		
Provisions	184	184
Interest-bearing loans and borrowings	454	454
Total non-current liabilities	<u>638</u>	<u>638</u>
Total liabilities	<u>10,989</u>	<u>11,995</u>
Net Assets	<u>304,659</u>	<u>293,186</u>
Equity		
Accumulated surplus	97,390	85,917
Reserves	207,269	207,269
Total Equity	<u>304,659</u>	<u>293,186</u>

Attachment 3**Statement of Cash Flows for the three months ended 30 September 2022**

	Three months to 30/09/2022	Forecast Year End to 30/06/2022
	Inflows/ (Outflows) \$'000	Inflows/ (Outflows) \$'000
Cash flows from operating activities		
Rates and charges	2,245	17,716
Statutory fees and fines	60	276
User fees	333	1,398
Grants - operating	935	6,802
Grants - capital	-	4,147
Contributions - monetary	4	94
Interest received	69	100
Trust funds and deposits taken	316	-
Other receipts	90	125
Net GST refund/payment	364	781
Employee costs	(3,039)	(11,136)
Materials and services	(3,937)	(15,299)
Trust funds and deposits repaid	(145)	-
Other payments	(28)	(355)
Net cash provided by (used in) operating activities	<u>(2,733)</u>	<u>4,649</u>
Cash flows from investing activities		
Payments for property, plant and equipment, infrastructure	(1,500)	(12,850)
Proceeds from sale of property, plant and equipment, infrastructure	34	200
Net cash provided by (used in) investing activities	<u>(1,466)</u>	<u>(12,650)</u>
Cash flows from financing activities		
Finance costs	(4)	(15)
Repayment of borrowings	(36)	(142)
Net cash provided by (used in) financing activities	<u>(40)</u>	<u>(157)</u>
Net increase (decrease) in cash and cash equivalents	(4,239)	(8,158)
Cash and cash equivalents at the beginning of the financial year	21,515	21,515
Cash and cash equivalents at the end of the period	<u>17,276</u>	<u>13,357</u>

Attachment 4

Financial Performance Indicators for the three months ended 30 September 2022

Result

Material Variations

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

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

55.88%

Outside Expected Range The adjusted underlying result of 55.88% is high because the total amount of rates & charges has been recognised as income and the expenses are only for part of the financial year.

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*

[Current assets / Current liabilities] x100

Expected range in accordance with the Local Government Performance Reporting Framework 100% to 400%

355% No material variation

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*

[Unrestricted cash / Current liabilities] x100

Expected range in accordance with the Local Government Performance Reporting Framework 10% to 300%

27.20% No material variation

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*

[Interest bearing loans and borrowings / Rate revenue] x100

Expected range in accordance with the Local Government Performance Reporting Framework 0% to 70%

3.27% No material variation

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

[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%

0.23% No material variation

Financial Performance Indicators for the three months ended 30 September 2022	Result	Material Variations
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Indicator - Indebtedness

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

3.61% 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

39.98%

Outside The asset renewal & upgrade indicator is slightly below the **permissible** indicator with many capital works in the planning stage or delayed due to the weather.
Range

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

90.28%

Outside The rates concentration indicator of **Expected** 90.28% is high because the total **Range** amount of rates & charges has been recognised as income and the timing of the receipt of government grants varies

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

0.28% 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

Financial Performance Indicators for the three months ended 30 September 2022

Result

Material Variations

EFFICIENCY

Dimension - Efficiency

Indicator - Expenditure level

Measure - Expenses per property assessment

[Total expenses / Number of property assessments]

\$1,153.36

Outside Expected Range This indicator is below the expected range as there are only three months of expenses included in the calculation.

Expected range in accordance with the Local Government Performance Reporting Framework \$2,000 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 rate per property assessment

[Total rate revenue (general rates and municipal charges) / Number of property assessments]

\$2,011.27

Outside Expected Range The average rate per property assessment is slightly above the expected range.

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
