

Attachment 1
Comprehensive Income Statement for the ten months ended 30 April 2025

	Original Budget	Current Budget	YTD Budget	YTD Actual	YTD Variance	Variance
Income	\$'000	\$'000	\$'000	\$'000	\$'000	
Rates and charges	17,950	17,950	17,795	17,912	117	1%
Statutory fees and fines	272	272	227	207	(20)	-9%
User fees	1,515	1,515	1,296	1,469	173	13%
Contributions - cash capital	-	-	-	37	37	0%
Contributions - cash operating	100	100	67	103	36	54%
Grants - operating (recurrent)	8,258	8,258	7,975	8,362	387	5%
Grants - operating (non-recurrent)	65	3,001	62	1,274	1,212	1955%
Grants - capital (recurrent)	1,461	1,827	666	666	-	0%
Grants - capital (non-recurrent)	5,843	5,913	474	474	-	0%
Net gain/(loss) on disposal of property, plant and equipment	-	-	-	(198)	(198)	0%
Other income	722	722	602	401	(201)	-33%
Fair value adjustments for investment property	-	-	-	-	-	0%
Share of net profits/(losses) of associates and joint ventures accounted for by the equity method	-	-	-	-	-	0%
Total income	36,186	39,558	29,164	30,707	1,543	
Expenses						
Employee costs	11,333	11,333	9,459	9,750	291	3%
Materials and services	8,259	10,589	8,742	9,580	838	10%
Bad and doubtful debts	-	-	-	-	-	0%
Depreciation	7,681	7,681	6,401	8,099	1,698	27%
Amortisation - right of use assets	302	302	252	255	3	1%
Borrowing costs	6	6	5	7	2	40%
Finance costs - leases	74	74	61	64	3	5%
Other expenses	368	368	307	250	(57)	-19%
Total expenses	28,023	30,353	25,227	28,005	2,778	11%
Surplus for the year	8,163	9,205	3,937	2,702	(1,235)	-31%
Other comprehensive income						
Net asset revaluation increment	-	-	-	-	-	
Total comprehensive result	8,163	9,205	3,937	2,702	(1,235)	

Attachment 2
Balance Sheet as at 30 April 2025

	30/04/2025 \$'000	30/06/2024 \$'000
Assets		
Current assets		
Cash and cash equivalents	8,867	3,049
Trade and other receivables	5,285	5,212
Financial assets	-	3,040
Inventories	73	71
Prepayments	-	360
Total current assets	14,225	11,732
Non-current assets		
Trade and other receivables	5	5
Investments in joint venture	998	498
Property, plant and equipment, infrastructure	307,314	308,261
Right of use assets	1,137	1,359
Investment property	1,535	1,535
Total non-current assets	310,989	311,658
Total assets	325,214	323,390
Liabilities		
Current liabilities		
Trade and other payables	1,000	1,024
Trust funds and deposits	166	303
Unearned Income	3,175	3,372
Provisions	2,097	2,104
Interest-bearing loans and borrowings	(1)	150
Lease liabilities	48	275
Total current liabilities	6,485	7,228
Non-current liabilities		
Provisions	292	293
Interest-bearing loans and borrowings	156	156
Lease liabilities	1,129	1,100
Total non-current liabilities	1,577	1,549
Total liabilities	8,062	8,777
Net Assets	317,152	314,613
Equity		
Accumulated surplus	100,828	98,126
Reserves	216,323	216,487
Total Equity	317,151	314,613

Attachment 3

Statement of Cash Flows for the ten months ended 30 April 2025

	Ten months to 30/04/2025 Inflows/ (Outflows) \$'000	Forecast Year End to 30/06/2025 Inflows/ (Outflows) \$'000
Cash flows from operating activities		
Rates and charges	15,852	17,943
Statutory fees and fines	208	272
User fees	1,528	1,715
Grants - operating	9,887	10,270
Grants - capital	2,479	7,304
Contributions - monetary	93	100
Interest received	280	500
Trust funds and deposits taken	286	-
Other receipts	138	222
Net GST refund/payment	1,635	-
Employee costs	(10,800)	(11,527)
Materials and services	(9,917)	(10,666)
Trust funds and deposits repaid	(329)	-
Other payments	(261)	(368)
Net cash provided by (used in) operating activities	11,079	15,765
Cash flows from investing activities		
Payments for property, plant and equipment, infrastructure	(7,513)	(15,513)
Proceeds from sale of property, plant and equipment, infrastructure	163	163
Proceeds from investments	3,040	3,040
Payments for investments	(500)	(1,000)
Net cash provided by (used in) investing activities	(4,810)	(13,310)
Cash flows from financing activities		
Finance costs	(7)	(6)
Repayment of borrowings	(150)	(150)
Proceeds from borrowings	-	-
Interest paid - lease liability	(64)	(74)
Repayment of lease liabilities	(230)	(283)
Net cash provided by (used in) financing activities	(451)	(513)
Net increase (decrease) in cash and cash equivalents	5,818	1,942
Cash and cash equivalents at the beginning of the financial year	3,049	3,049
Cash and cash equivalents at the end of the period	8,867	4,991

LIQUIDITY

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

7.26%

[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*

219% 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*

84.44% 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*

0.86% 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

0.88% 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%

Indicator - Indebtedness*Measure - Non-current liabilities compared to own source revenue*

7.97% No material variation

[Non-current liabilities / Own source revenue] x100

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*

90.79% No material variation

[Asset renewal expenses / Asset depreciation] x100

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*

59.33% No material variation

[Rate revenue / Adjusted underlying revenue] x100

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*

0.27% No material variation

[Rate revenue / Capital improved value of rateable properties in the municipality] x100

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	\$3,760.57	No material variation
[Total expenses / Number of property assessments]		
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	\$2,001.88	
[Total rate revenue (general rates and municipal charges) / Number of property assessments]		
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		