

Attachment 1

Comprehensive Income Statement for the eleven months ended 31 May 2025

	Original Budget \$'000	Current Budget \$'000	YTD Budget \$'000	YTD Actual \$'000	YTD Variance \$'000	Variance
Income						
Rates and charges	17,950	17,950	17,950	18,073	123	1%
Statutory fees and fines	272	272	249	226	(23)	-9%
User fees	1,515	1,515	1,403	1,586	183	13%
Contributions - cash capital	-	-	-	94	94	0%
Contributions - cash operating	100	100	82	212	130	159%
Grants - operating (recurrent)	8,258	8,258	8,210	8,696	486	6%
Grants - operating (non-recurrent)	65	3,001	67	1,310	1,243	1855%
Grants - capital (recurrent)	1,461	1,827	1,461	666	(795)	-54%
Grants - capital (non-recurrent)	5,843	5,913	5,356	839	(4,517)	-84%
Net gain/(loss) on disposal of property, plant and equipment	-	-	-	(198)	(198)	0%
Other income	722	722	662	469	(193)	-29%
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	35,440	31,973	(3,467)	
Expenses						
Employee costs	11,333	11,333	10,796	11,233	437	4%
Materials and services	8,259	10,589	8,976	9,912	936	10%
Bad and doubtful debts	-	-	-	-	-	0%
Depreciation	7,681	7,681	7,041	8,905	1,864	26%
Amortisation - right of use assets	302	302	277	280	3	1%
Borrowing costs	6	6	6	7	1	17%
Finance costs - leases	74	74	68	69	1	1%
Other expenses	368	368	291	274	(17)	-6%
Total expenses	28,023	30,353	27,455	30,680	3,225	12%
Surplus for the year	8,163	9,205	7,985	1,293	(6,692)	-84%
Other comprehensive income						
Net asset revaluation increment	-	-	-	-	-	
Total comprehensive result	8,163	9,205	7,985	1,293	(6,692)	

Attachment 2
Balance Sheet as at 31 May 2025

	31/05/2025 \$'000	30/06/2024 \$'000
Assets		
Current assets		
Cash and cash equivalents	8,810	3,049
Trade and other receivables	3,440	5,212
Financial assets	-	3,040
Inventories	69	71
Prepayments	-	360
Total current assets	12,319	11,732
Non-current assets		
Trade and other receivables	5	5
Investments in joint venture	998	498
Property, plant and equipment, infrastructure	309,260	308,261
Right of use assets	1,111	1,359
Investment property	1,535	1,535
Total non-current assets	312,909	311,658
Total assets	325,228	323,390
Liabilities		
Current liabilities		
Trade and other payables	2,014	1,024
Trust funds and deposits	362	303
Unearned Income	3,358	3,372
Provisions	2,093	2,104
Interest-bearing loans and borrowings	-	150
Lease liabilities	24	275
Total current liabilities	7,851	7,228
Non-current liabilities		
Provisions	293	293
Interest-bearing loans and borrowings	156	156
Lease liabilities	1,129	1,100
Total non-current liabilities	1,578	1,549
Total liabilities	9,429	8,777
Net Assets	315,799	314,613
Equity		
Accumulated surplus	99,419	98,126
Reserves	216,380	216,487
Total Equity	315,799	314,613

Attachment 3**Statement of Cash Flows for the eleven months ended 31 May 2025**

	Eleven months to 31/05/2025 Inflows/ (Outflows) \$'000	Forecast Year End to 30/06/2025 Inflows/ (Outflows) \$'000
Cash flows from operating activities		
Rates and charges	17,026	17,943
Statutory fees and fines	227	272
User fees	1,675	1,715
Grants - operating	10,250	10,270
Grants - capital	3,641	7,304
Contributions - monetary	237	240
Interest received	316	500
Trust funds and deposits taken	324	-
Other receipts	155	222
Net GST refund/payment	1,812	1,942
Employee costs	(10,830)	(11,527)
Materials and services	(10,787)	(11,666)
Trust funds and deposits repaid	(358)	-
Other payments	(284)	(368)
Net cash provided by (used in) operating activities	13,404	16,847
Cash flows from investing activities		
Payments for property, plant and equipment, infrastructure	(9,865)	(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	(7,162)	(13,310)
Cash flows from financing activities		
Finance costs	(7)	(6)
Repayment of borrowings	(150)	(150)
Proceeds from borrowings	-	-
Interest paid - lease liability	(69)	(74)
Repayment of lease liabilities	(255)	(283)
Net cash provided by (used in) financing activities	(481)	(513)
Net increase (decrease) in cash and cash equivalents	5,761	3,024
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	8,810	6,073

Attachment 4

Financial Performance Indicators for the eleven months ended 31 May 2025

Result

Material Variations

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

1.16%

[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*

157% 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*

63.50% 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*

0.85% 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

0.87% 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*

7.83% 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*

107.78% 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*

58.23% 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*

[Total expenses / Number of property assessments]

\$4,119.23 No material variation

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]

\$2,001.61

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