

Attachment 1
Comprehensive Income Statement for the six months ended 31 December 2025

	Original Budget	Current Budget	YTD Budget	YTD Actual	YTD Variance	Variance
Income	\$'000	\$'000	\$'000	\$'000	\$'000	
Rates and charges	18,425	18,425	18,085	18,108	23	0%
Statutory fees and fines	277	277	139	112	(27)	-19%
User fees	1,631	1,641	910	976	66	7%
Contributions - cash capital	-	-	-	34	34	0%
Contributions - cash operating	93	93	4	15	11	275%
Grants - operating (recurrent)	8,909	4,721	2,603	2,748	145	6%
Grants - operating (non-recurrent)	617	7,276	1,059	1,111	52	5%
Grants - capital (recurrent)	2,338	2,724	50	36	(14)	-28%
Grants - capital (non-recurrent)	1,490	3,772	1,141	1,157	16	1%
Net gain/(loss) on disposal of property, plant and equipment	20	20	-	(33)	(33)	0%
Other income	630	630	315	342	27	9%
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	34,430	39,579	24,306	24,606	300	
Expenses						
Employee costs	11,961	11,961	6,337	6,486	149	2%
Materials and services	9,186	13,357	6,259	6,093	(166)	-3%
Bad and doubtful debts	-	-	-	-	-	0%
Depreciation	10,469	10,469	5,235	5,559	324	6%
Amortisation - right of use assets	308	308	154	230	76	49%
Borrowing costs	2	2	1	2	1	100%
Finance costs - leases	60	60	30	62	32	107%
Other expenses	394	394	197	196	(1)	-1%
Total expenses	32,380	36,551	18,213	18,628	415	2%
Surplus for the year	2,050	3,028	6,093	5,978	(115)	-2%
Other comprehensive income						
Net asset revaluation increment	-	-	-	-	-	
Total comprehensive result	2,050	3,028	6,093	5,978	(115)	

Attachment 2
Balance Sheet as at 31 December 2025

	31/12/2025 \$'000	30/06/2025 \$'000
Assets		
Current assets		
Cash and cash equivalents	16,059	14,841
Trade and other receivables	12,715	3,066
Financial assets	-	-
Inventories	99	71
Prepayments	-	-
Total current assets	28,873	17,978
Non-current assets		
Trade and other receivables	4	4
Investments in joint venture	1,527	1,527
Property, plant and equipment, infrastructure	636,587	639,714
Right of use assets	1,554	1,784
Investment property	2,615	2,615
Total non-current assets	642,287	645,644
Total assets	671,160	663,622
Liabilities		
Current liabilities		
Trade and other payables	324	2,357
Trust funds and deposits	404	315
Unearned Income	13,130	9,337
Provisions	2,172	2,175
Interest-bearing loans and borrowings	79	156
Lease liabilities	217	426
Total current liabilities	16,326	14,766
Non-current liabilities		
Provisions	285	286
Interest-bearing loans and borrowings	-	-
Lease liabilities	1,412	1,412
Total non-current liabilities	1,697	1,698
Total liabilities	18,023	16,464
Net Assets	653,137	647,158
Equity		
Accumulated surplus	301,479	295,501
Reserves	351,658	351,657
Total Equity	653,137	647,158

Attachment 3

Statement of Cash Flows for the six months ended 31 December 2025

	Six months to 31/12/2025 Inflows/ (Outflows) \$'000	Forecast Year End to 30/06/2026 Inflows/ (Outflows) \$'000
Cash flows from operating activities		
Rates and charges	8,265	18,545
Statutory fees and fines	113	277
User fees	1,315	1,794
Grants - operating	6,177	6,863
Grants - capital	2,988	3,370
Contributions - monetary	203	278
Interest received	290	500
Trust funds and deposits taken	132	-
Other receipts	82	253
Net GST refund/payment	(53)	733
Employee costs	(7,002)	(11,960)
Materials and services	(8,067)	(15,777)
Trust funds and deposits repaid	(210)	-
Other payments	(208)	(394)
Net cash provided by (used in) operating activities	4,025	4,482
Cash flows from investing activities		
Payments for property, plant and equipment, infrastructure	(2,553)	(12,999)
Proceeds from sale of property, plant and equipment, infrastructure	98	1,050
Proceeds from investments	-	-
Payments for investments	-	(500)
Net cash provided by (used in) investing activities	(2,455)	(12,449)
Cash flows from financing activities		
Finance costs	(2)	(2)
Repayment of borrowings	(78)	(156)
Proceeds from borrowings	-	-
Interest paid - lease liability	(63)	(60)
Repayment of lease liabilities	(209)	(296)
Net cash provided by (used in) financing activities	(352)	(514)
Net increase (decrease) in cash and cash equivalents	1,218	(8,481)
Cash and cash equivalents at the beginning of the financial year	14,841	14,841
Cash and cash equivalents at the end of the period	16,059	6,360

Attachment 4

Financial Performance Indicators for the six months ended 31 December 2025

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

20.44%

Outside This indicator is high as the total
Expected amount of rates & charges have
Range been recognised as income,
 although the expenses are only for
 six months 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

177% No material variation

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*

[Unrestricted cash / Current liabilities] x100

14.82% No material variation

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*

[Interest bearing loans and borrowings / Rate revenue] x100

0.44% No material variation

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

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

0.44% No material variation

Expected range in accordance with the Local Government Performance Reporting
 Framework

0% to 20%

Financial Performance Indicators for the six months ended 31 December 2025
Result
Material Variations
Indicator - Indebtedness

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

8.70% 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 and upgrade

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

44.54% No material variation

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

77.34% 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

0.28% 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

EFFICIENCY

Dimension - Efficiency
Indicator - Expenditure level

Measure - Expenses per property assessment
 [Total expenses / Number of property assessments]

\$2,490.04 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]

\$2,036.49

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
