

## Statement of Comprehensive Income

All outputs are in thousands (\$'000) unless otherwise indicated

	Budget Amendment 2020-2021	Budget 2021-2022	Forecast 2022-2023	Forecast 2023-2024
<b>Income</b>				
<b>Revenue</b>				
<b>Operating revenue</b>				
Net rates, levies and charges	154,260	158,022	162,931	166,509
Fees and charges	15,784	15,653	15,933	16,217
Rental income	547	766	779	792
Interest received	1,837	1,746	995	944
Sales revenue	5,992	8,167	8,691	4,567
Profit from investments	-	-	-	-
Other income	3,526	4,777	5,743	2,909
Grants, subsidies, contributions and donations	11,404	10,257	10,421	10,427
<b>Total operating revenue</b>	<b>193,350</b>	<b>199,387</b>	<b>205,492</b>	<b>202,365</b>
<b>Capital revenue</b>				
Grants, subsidies, contributions and donations	24,095	16,653	14,881	11,031
<b>Total revenue</b>	<b>217,445</b>	<b>216,040</b>	<b>220,373</b>	<b>213,396</b>
<b>Capital income</b>				
Total capital income	1,717	1,500	-	-
<b>Total income</b>	<b>219,162</b>	<b>217,540</b>	<b>220,373</b>	<b>213,396</b>
<b>Expenses</b>				
<b>Operating expenses</b>				
Employee benefits	65,921	66,536	67,536	66,927
Materials and services	85,668	90,693	92,434	91,561
Finance costs	25,840	738	543	345
Depreciation and amortisation	42,864	42,319	41,875	42,798
Other expenses	-	-	-	-
<b>Total operating expenses</b>	<b>220,293</b>	<b>200,286</b>	<b>202,387</b>	<b>201,630</b>
<b>Capital expenses</b>				
Total capital expenses	-	-	-	-
<b>Total expenses</b>	<b>220,293</b>	<b>200,286</b>	<b>202,387</b>	<b>201,630</b>
<b>Net result</b>	<b>(1,131)</b>	<b>17,253</b>	<b>17,985</b>	<b>11,766</b>

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	Budget Amendment 2020-2021	Budget 2021-2022	Forecast 2022-2023	Forecast 2023-2024
<b>Tax equivalents</b>				
Net result before tax equivalents	(1,131)	17,253	17,985	11,766
Tax equivalents payable	-	-	-	-
<b>Net result after tax equivalents</b>	<b>(1,131)</b>	<b>17,253</b>	<b>17,985</b>	<b>11,766</b>
<b>Other comprehensive income</b>				
<b>Items that will not be reclassified to net result</b>				
Increase (decrease) in asset revaluation surplus	-	-	-	-
Miscellaneous comprehensive income	-	-	-	-
<b>Total other comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>	<b>(1,131)</b>	<b>17,253</b>	<b>17,985</b>	<b>11,766</b>
<b>Operating result</b>				
Operating revenue	193,350	199,387	205,492	202,365
Operating expenses	220,293	200,286	202,387	201,630
Operating result	(26,944)	(899)	3,104	735

*Note: The value of change expressed as a percentage in rates and utilities compared to 2020-2021 is 2.38%*

## Statement of Financial Position

All outputs are in thousands (\$'000) unless otherwise indicated

	Budget Amendment 2020-2021	Budget 2021-2022	Forecast 2022-2023	Forecast 2023-2024
<b>Assets</b>				
<b>Current assets</b>				
Cash and cash equivalents	52,939	42,486	30,863	22,848
Trade and other receivables	19,727	20,175	20,790	20,710
Inventories	3,216	3,216	3,216	3,216
Other current assets	13,591	13,591	13,591	13,591
Non-current assets held for sale	-	-	-	-
<b>Total current assets</b>	<b>89,473</b>	<b>79,468</b>	<b>68,460</b>	<b>60,365</b>
<b>Non-current assets</b>				
Inventories	-	-	-	-
Trade and other receivables	-	-	-	-
Investments	19,660	19,660	19,660	19,660
Land	115,448	120,989	122,234	123,456
Land improvements	-	-	-	-
Buildings	135,491	148,502	150,871	151,731
Plant & equipment	54,411	61,562	67,260	73,686
Furniture & fittings	2,192	1,547	1,357	1,279
Roads, drainage & bridge network	1,337,145	1,341,011	1,353,258	1,364,914
Water	240,067	246,065	251,283	257,269
Sewerage	402,362	413,088	428,870	440,594
Miscellaneous	4,086	4,128	17,133	25,887
Work in progress	65,087	73,470	64,604	55,734
<b>Property, plant &amp; equipment</b>	<b>2,356,291</b>	<b>2,410,362</b>	<b>2,456,871</b>	<b>2,494,551</b>
Intangible assets	52	41	51	51
Other non-current assets	36,567	36,567	36,567	36,567
<b>Other non-current assets</b>	<b>36,619</b>	<b>36,608</b>	<b>36,618</b>	<b>36,618</b>
<b>Total non-current assets</b>	<b>2,412,569</b>	<b>2,466,630</b>	<b>2,513,149</b>	<b>2,550,829</b>
<b>Total assets</b>	<b>2,502,042</b>	<b>2,546,098</b>	<b>2,581,609</b>	<b>2,611,194</b>

## Statement of Financial Position

All outputs are in thousands (\$'000) unless otherwise indicated

	Budget Amendment 2020-2021	Budget 2021-2022	Forecast 2022-2023	Forecast 2023-2024
<b>Liabilities</b>				
<b>Current liabilities</b>				
Overdraft	-	-	-	-
Trade and other payables	15,662	16,050	16,315	16,120
Borrowings	10,783	6,528	6,731	6,952
Provisions	7,859	-	-	-
Other current liabilities	2,862	2,862	2,862	2,862
<b>Total current liabilities</b>	<b>37,166</b>	<b>25,440</b>	<b>25,907</b>	<b>25,935</b>
<b>Non-current liabilities</b>				
Trade and other payables	-	-	-	-
Loans	88,371	96,131	89,400	82,447
Finance leases	1,387	1,387	1,387	1,387
Borrowings	89,758	97,518	90,787	83,834
Employee	6,348	14,207	14,207	14,207
Restoration & rehabilitation	2,262	2,262	2,262	2,262
Restructuring	-	-	-	-
Other	-	-	-	-
Provisions	8,610	16,469	16,469	16,469
Other non-current liabilities	-	-	-	-
<b>Total non-current liabilities</b>	<b>98,368</b>	<b>113,987</b>	<b>107,256</b>	<b>100,303</b>
<b>Total liabilities</b>	<b>135,534</b>	<b>139,426</b>	<b>133,163</b>	<b>126,238</b>
<b>Net community assets</b>	<b>2,366,508</b>	<b>2,406,672</b>	<b>2,448,446</b>	<b>2,484,956</b>
<b>Community equity</b>				
Asset revaluation surplus	920,823	943,733	967,522	992,266
Retained surplus	1,445,685	1,462,938	1,480,924	1,492,690
<b>Total community equity</b>	<b>2,366,508</b>	<b>2,406,672</b>	<b>2,448,446</b>	<b>2,484,956</b>

## Statement of Cash Flows

All outputs are in thousands (\$'000) unless otherwise indicated

	Budget Amendment 2020-2021	Budget 2021-2022	Forecast 2022-2023	Forecast 2023-2024
<b>Cash flows from operating activities</b>				
Receipts from customers	172,597	181,465	187,899	188,329
Payments to suppliers and employees	(180,199)	(155,008)	(157,876)	(156,856)
Payments for land held as inventory	-	-	-	-
Proceeds from sale of land held as inventory	-	-	-	-
Dividend received	2,031	3,852	4,802	1,952
Interest received	1,837	1,746	995	944
Rental income	572	831	778	791
Non-capital grants and contributions	11,852	11,045	10,404	10,429
Borrowing costs	(6,132)	(2,571)	(2,372)	(2,171)
Tax equivalents paid to General	-	-	-	-
Dividend paid to General	-	-	-	-
Payment of provision	-	-	-	-
Other cash flows from operating activities	-	-	-	-
<b>Net cash inflow from operating activities</b>	<b>2,557</b>	<b>41,360</b>	<b>44,629</b>	<b>43,419</b>
<b>Cash flows from investing activities</b>				
Payments for property, plant and equipment	(65,055)	(73,420)	(64,604)	(55,734)
Payments for intangible assets	-	(50)	-	-
Net movement in loans and advances	-	-	-	-
Proceeds from sale of property, plant and equipment	1,717	1,500	-	-
Grants, subsidies, contributions and donations	24,584	16,653	14,881	11,031
Other cash flows from investing activities	-	-	-	-
<b>Net cash inflow from investing activities</b>	<b>(38,754)</b>	<b>(55,318)</b>	<b>(49,724)</b>	<b>(44,703)</b>
<b>Cash flows from financing activities</b>				
Proceeds from borrowings	-	83,669	-	-
Repayment of borrowings	(10,458)	(80,165)	(6,528)	(6,731)
Repayments made on finance leases	-	-	-	-
<b>Net cash inflow from financing activities</b>	<b>(10,458)</b>	<b>3,504</b>	<b>(6,528)</b>	<b>(6,731)</b>
<b>Total cash flows</b>				
<b>Net increase in cash and cash equivalent held</b>	<b>(46,656)</b>	<b>(10,453)</b>	<b>(11,623)</b>	<b>(8,015)</b>
<b>Opening cash and cash equivalents</b>	<b>99,627</b>	<b>52,939</b>	<b>42,486</b>	<b>30,863</b>
<b>Closing cash and cash equivalents</b>	<b>52,939</b>	<b>42,486</b>	<b>30,863</b>	<b>22,848</b>

## Statement of Changes in Equity

All outputs are in thousands (\$'000) unless otherwise indicated

	Budget Amendment 2020-2021	Budget 2021-2022	Forecast 2022-2023	Forecast 2023-2024
<b>Asset revaluation surplus</b>				
Opening balance		920,823	943,733	967,522
Net result		na	na	na
Increase in asset revaluation surplus		22,910	23,789	24,744
Internal payments made		na	na	na
Closing balance	920,823	943,733	967,522	992,266
<b>Retained surplus</b>				
Opening balance		1,445,685	1,462,938	1,480,924
Net result		17,253	17,985	11,766
Increase in asset revaluation surplus		na	na	na
Internal payments made		-	-	-
Closing balance	1,445,685	1,462,938	1,480,924	1,492,690
<b>Total</b>				
Opening balance		2,366,508	2,406,672	2,448,446
Net result		17,253	17,985	11,766
Increase in asset revaluation surplus		22,910	23,789	24,744
Internal payments made		-	-	-
Closing balance	2,366,508	2,406,672	2,448,446	2,484,956