

Statement of Comprehensive Income

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

	Forecast 2021-2022	Budget 2022-2023	Forecast 2023-2024	Forecast 2024-2025
Revenue				
Operating revenue				
Net rates, levies and charges	157,468	170,520	178,477	186,154
Fees and charges	17,014	17,216	17,171	17,686
Rental income	781	771	794	818
Interest received	1,332	1,291	1,289	1,285
Sales revenue	3,457	3,440	3,544	3,650
Other income	11,689	7,772	4,557	4,637
Grants, subsidies, contributions and donations	13,348	9,937	9,898	9,863
Total operating revenue	205,089	210,948	215,730	224,092
Capital revenue				
Grants, subsidies, contributions and donations	12,754	13,831	8,653	10,415
Total revenue	217,843	224,779	224,383	234,507
Capital income				
Total capital income	4,128	1,500	1,500	1,500
Total income	221,971	226,279	225,883	225,883
Expenses				
Operating expenses				
Employee benefits	67,120	67,395	69,250	70,987
Materials and services	89,334	91,023	93,882	96,902
Finance costs	2,124	1,986	1,784	1,559
Depreciation and amortisation	49,236	50,080	51,119	52,180
Other expenses	-	-	-	-
Total operating expenses	207,814	210,483	216,035	221,628
Capital expenses				
Total capital expenses	-	-	-	-
Total expenses	207,814	210,483	216,035	221,628
Net result	14,157	15,797	9,848	14,379
Other comprehensive income				
Items that will not be reclassified to net result				
Increase (decrease) in asset revaluation surplus	-	-	-	-
Total other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	14,157	15,797	9,848	14,379
Operating result				
Operating revenue	205,089	210,948	215,730	224,092
Operating expenses	207,814	210,483	216,035	221,628
Operating result	(2,725)	465	(305)	2,464

Note: The value of change expressed as a percentage in rates and utilities compared to 2021/2022 is 7.65%

Statement of Financial Position

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

	Forecast 2021-2022	Budget 2022-2023	Forecast 2023-2024	Forecast 2024-2025
Current assets				
Cash and cash equivalents	57,646	65,998	64,436	62,755
Trade and other receivables	20,300	21,327	22,110	23,044
Inventories	2,935	2,935	2,935	2,935
Contract Assets	6,262	6,262	6,262	6,262
Other current assets	13,706	13,706	13,706	13,706
Total current assets	100,849	110,228	109,449	108,703
Non-current assets				
Investments	21,586	21,586	21,586	21,586
Land	113,563	115,380	116,535	118,153
Land improvements	-	190	3,702	4,153
Buildings	176,316	179,951	182,206	184,042
Plant & equipment	34,894	38,619	40,043	43,045
Furniture & fittings	38,478	38,225	38,066	37,805
Roads, drainage & bridge network	1,345,695	1,353,686	1,363,698	1,375,447
Water	230,135	233,511	233,179	237,040
Sewerage	389,527	392,616	395,868	399,879
Miscellaneous	1,534	3,658	6,848	9,906
Work in progress	52,459	51,362	56,706	62,150
Property, plant & equipment	2,382,600	2,407,197	2,436,852	2,471,620
Intangible assets	21	10	-	-
Other non-current assets	36,145	35,107	34,038	32,930
Other non-current assets	36,166	35,117	34,038	32,930
Total non-current assets	2,440,352	2,463,901	2,492,475	2,526,136
Total assets	2,541,201	2,574,128	2,601,925	2,634,839
Liabilities				
Current liabilities				
Trade and other payables	16,124	16,270	16,695	17,200
Contract Liabilities	2,571	2,571	2,571	2,571
Borrowings	6,319	6,533	6,769	7,009
Provisions	19,575	19,575	19,575	19,575
Total current liabilities	44,589	44,949	45,609	46,355
Non-current liabilities				
Borrowings	97,406	90,871	84,103	77,094
Provisions	7,280	7,280	7,280	7,280
Total non-current liabilities	104,686	98,151	91,383	84,374
Total liabilities	149,274	143,100	136,992	130,729
Net community assets	2,391,927	2,431,028	2,464,933	2,504,110
Community equity				
Asset revaluation surplus	935,353	958,658	982,714	1,007,513
Retained surplus	1,456,574	1,472,370	1,482,218	1,496,597
Total community equity	2,391,927	2,431,028	2,464,933	2,504,110

Statement of Cash Flows

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

	Forecast 2021-2022	Budget 2022-2023	Forecast 2023-2024	Forecast 2024-2025
Cash flows from investing activities				
Receipts from customers	173,732	191,858	201,065	209,299
Payments to suppliers and employees	(168,353)	(157,481)	(161,930)	(166,618)
Dividends received	8,768	5,189	1,896	1,896
Interest received	1,332	1,291	1,289	1,285
Rental income	801	838	792	815
Non-capital grants and contributions	13,633	10,745	9,905	9,863
Borrowing costs	(2,986)	(2,775)	(2,562)	(2,325)
Net cash inflow from operating activities	26,927	49,665	50,455	54,215
Cash flows from investing activities				
Payments for property, plant and equipment	(52,459)	(51,362)	(56,706)	(62,150)
Payments for intangible assets	-	-	-	-
Net movement in loans and advances	-	-	-	-
Proceeds from sale of property, plant and equipment	4,128	1,500	1,500	1,500
Grants, subsidies, contributions and donations	12,754	13,831	8,653	10,415
Other cash flows from investing activities	1,002	1,038	1,069	1,107
Net cash inflow from investing activities	(34,574)	(34,992)	(45,484)	(49,127)
Cash flows from financing activities				
Proceeds from borrowings	-	-	-	-
Repayment of borrowings	(6,111)	(6,320)	(6,533)	(6,769)
Repayment of leases	-	-	-	-
Net cash inflow from financing activities	(6,111)	(6,320)	(6,533)	(6,769)
Total cash flows				
Net increase in cash and cash equivalent held	(13,757)	8,352	(1,562)	(1,681)
Opening cash and cash equivalents	71,403	57,646	65,998	64,436
Closing cash and cash equivalents	57,646	65,998	64,436	62,755

Statement of Changes in Equity

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

	Forecast 2021-2022	Budget 2022-2023	Forecast 2023-2024	Forecast 2024-2025
Asset revaluation surplus				
Opening balance		935,353	958,658	982,714
Net result		na	na	na
Increase in asset revaluation surplus		23,305	24,057	24,798
Internal payments made		na	na	na
Closing balance	935,353	958,658	982,714	1,007,513
Retained surplus				
Opening balance		1,456,574	1,472,370	1,482,218
Net result		15,797	9,848	14,379
Increase in asset revaluation surplus		na	na	na
Internal payments made		-	-	-
Closing balance	1,456,574	1,472,370	1,482,218	1,496,597
Total				
Opening balance		2,391,927	2,431,028	2,464,933
Net result		15,797	9,848	14,379
Increase in asset revaluation surplus		23,305	24,057	24,798
Internal payments made		-	-	-
Closing balance	2,391,927	2,431,028	2,464,933	2,504,110