

Statement of Financial Activity
By Nature
For the period ended 31 December 2023

	Adopted Budget \$	Current Revised Budget \$	YTD 31-Dec-23 Actual \$	Mid Year Budget Review		Proposed Revised Budget \$
				Variations \$	Requests \$	
OPERATING ACTIVITIES						
Revenue from operating activities						
Rates	48,993,287	48,993,287	48,943,959			48,993,287
Grants, subsidies and contributions	1,819,930	539,325	336,525	2,580		541,905
Fees and charges	10,683,879	10,683,879	5,809,590	206,528		10,890,407
Service charges	949,805	-	-			-
Interest revenue	1,112,960	1,112,960	2,546,861	1,837,437		2,950,397
Other revenue	291,076	291,076	321,446	40,000		331,076
Profit on asset disposals	20,879	20,879	-			20,879
Share of net profit of investments in associates	900,000	-	-			-
	64,771,816	61,641,406	57,958,381			63,727,951
Expenditure from operating activities						
Employee costs	(28,053,746)	(28,153,746)	(14,697,598)		(870,062)	(29,023,808)
Materials and contracts	(23,729,060)	(24,320,425)	(10,885,300)	74,906		(24,245,519)
Utility charges	(1,624,420)	(1,624,420)	(757,914)			(1,624,420)
Depreciation	(10,570,356)	(10,570,356)	-			(10,570,356)
Finance costs	(290,525)	(184,525)	(97,520)			(184,525)
Insurance	(635,582)	(635,582)	(633,861)			(635,582)
Other expenditure	(1,238,311)	(1,238,311)	(224,154)	5,147		(1,233,164)
Loss on asset disposals	-	-	-			-
	(66,142,000)	(66,727,365)	(27,296,347)			(67,517,374)
Non-cash amounts excluded from operating activities	(10,549,477)	(10,549,477)	-			(10,549,477)
Amount attributable to operating activities	9,179,293	5,463,518	30,662,034			6,760,054
INVESTING ACTIVITIES						
Inflows from investing activities						
Capital grants, subsidies and contributions	15,418,197	15,293,395	585,777	(434,534)	919,977	15,778,838
Proceeds from disposal of assets	255,100	302,600	4,098,851	8,500	4,002,818	4,313,918
Distributions from investments in associates	-	900,000	1,250,000			900,000
	15,673,297	16,495,995	5,934,627			20,992,756
Outflows from investing activities						
Payments for investments in associates	-	-	-			-
Purchase of property, plant and equipment	(6,801,000)	(7,549,152)	(858,965)	(63,513)	(178,395)	(7,791,060)
Purchase and construction of infrastructure	(28,137,559)	(30,807,824)	(4,601,404)	975,235	(1,294,712)	(31,127,301)
	(34,938,559)	(38,356,976)	(5,460,368)			(38,918,361)
Amount attributable to investing activities	(19,265,262)	(21,860,981)	474,259			(17,925,605)
FINANCING ACTIVITIES						
Inflows from financing activities						
Proceeds from borrowings	2,200,000	2,200,000	-			2,200,000
Transfer from reserves	22,249,301	24,495,762	6,963,838	(287,345)	245,977	24,454,394
	24,449,301	26,695,762	6,963,838			26,654,394
Outflows from financing activities						
Repayment of borrowings	(2,990,299)	(2,990,299)	(1,489,228)			(2,990,299)
Transfer to reserves	(13,073,311)	(14,710,273)	(13,807,050)	(1,327,920)	(3,862,623)	(19,900,816)
	(16,063,610)	(17,700,572)	(15,296,277)			(22,891,115)
Amount attributable to financing activities	8,385,691	8,995,190	(8,332,439)			3,763,279
MOVEMENT IN SURPLUS OR DEFICIT						
Surplus / (deficit) at the start of the financial year	1,700,278	7,402,273	7,402,273			7,402,273
Amount attributable to operating activities	9,179,293	5,463,518	30,662,034			6,760,054
Amount attributable to investing activities	(19,265,262)	(21,860,981)	474,259			(17,925,605)
Amount attributable to financing activities	8,385,691	8,995,190	(8,332,439)			3,763,279
Surplus / (deficit) after imposition of general rates	-	(0)	30,206,126	1,037,021	(1,037,020)	(0)