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Warrumbungle Shire Council

SPECIAL PURPOSE FINANCIAL STATEMENTS
for the year ended 30 June 2019



Income Statement – Water Supply Business Activity

for the year ended 30 June 2019

\$ '000	2019	2018
Income from continuing operations		
Access charges	1,539	1,340
User charges	1,436	1,467
Fees	–	8
Interest	46	79
Grants and contributions provided for non-capital purposes	39	39
Other income	10	10
Total income from continuing operations	3,070	2,943
Expenses from continuing operations		
Employee benefits and on-costs	1,180	1,108
Borrowing costs	28	28
Materials and contracts	1,275	643
Depreciation, amortisation and impairment	1,389	1,275
Other expenses	279	969
Total expenses from continuing operations	4,151	4,023
Surplus (deficit) from continuing operations before capital amounts	(1,081)	(1,080)
Grants and contributions provided for capital purposes	1,345	1,065
Surplus (deficit) from continuing operations after capital amounts	264	(15)
Surplus (deficit) from all operations before tax	264	(15)
SURPLUS (DEFICIT) AFTER TAX	264	(15)
Plus accumulated surplus	20,197	20,213
Less:		
Plus adjustments for amounts unpaid:		
Plus/less: other adjustments (details here...)	–	(1)
Closing accumulated surplus	20,461	20,197
Return on capital %	(2.5)%	(2.6)%
Subsidy from Council	1,599	2,106
Calculation of dividend payable:		
Surplus (deficit) after tax	264	(15)
Less: capital grants and contributions (excluding developer contributions)	(1,345)	(1,065)
Surplus for dividend calculation purposes	–	–
Potential dividend calculated from surplus	–	–

Income Statement – Sewerage Business Activity

for the year ended 30 June 2019

\$ '000	2019	2018
Income from continuing operations		
Access charges	1,513	1,232
User charges	104	104
Liquid trade waste charges	40	64
Interest	54	106
Grants and contributions provided for non-capital purposes	34	28
Other income	5	6
Total income from continuing operations	<u>1,750</u>	<u>1,540</u>
Expenses from continuing operations		
Employee benefits and on-costs	558	531
Borrowing costs	(37)	–
Materials and contracts	561	163
Depreciation, amortisation and impairment	637	596
Other expenses	104	541
Total expenses from continuing operations	<u>1,823</u>	<u>1,831</u>
Surplus (deficit) from continuing operations before capital amounts	(73)	(291)
Grants and contributions provided for capital purposes	–	51
Surplus (deficit) from continuing operations after capital amounts	<u>(73)</u>	<u>(240)</u>
Surplus (deficit) from all operations before tax	<u>(73)</u>	<u>(240)</u>
SURPLUS (DEFICIT) AFTER TAX	<u>(73)</u>	<u>(240)</u>
Plus accumulated surplus	11,464	11,704
Plus adjustments for amounts unpaid:		
Less:		
Closing accumulated surplus	<u>11,391</u>	<u>11,464</u>
Return on capital %	(0.6)%	(1.6)%
Subsidy from Council	344	757
Calculation of dividend payable:		
Surplus (deficit) after tax	(73)	(240)
Less: capital grants and contributions (excluding developer contributions)	–	(51)
Surplus for dividend calculation purposes	<u>–</u>	<u>–</u>
Potential dividend calculated from surplus	–	–

Statement of Financial Position – Water Supply Business Activity
for the year ended 30 June 2019

\$ '000	2019	2018
ASSETS		
Current assets		
Cash and cash equivalents	1,036	2,180
Receivables	1,064	905
Inventories	6	6
Total current assets	2,106	3,091
Non-current assets		
Infrastructure, property, plant and equipment	41,380	40,057
Total non-current assets	41,380	40,057
TOTAL ASSETS	43,486	43,148
LIABILITIES		
Current liabilities		
Payables	–	6
Income received in advance	–	413
Borrowings	86	82
Provisions	190	181
Total current liabilities	276	682
Non-current liabilities		
Payables	5	–
Borrowings	366	451
Provisions	2	2
Total non-current liabilities	373	453
TOTAL LIABILITIES	649	1,135
NET ASSETS	42,837	42,013
EQUITY		
Accumulated surplus	20,461	20,197
Revaluation reserves	22,376	21,816
TOTAL EQUITY	42,837	42,013

Statement of Financial Position – Sewerage Business Activity
for the year ended 30 June 2019

\$ '000	2019	2018
ASSETS		
Current assets		
Cash and cash equivalents	2,795	2,711
Receivables	574	456
Total current assets	3,369	3,167
Non-current assets		
Receivables	1,059	1,069
Infrastructure, property, plant and equipment	17,731	17,732
Total non-current assets	18,790	18,801
TOTAL ASSETS	22,159	21,968
LIABILITIES		
Current liabilities		
Provisions	81	73
Total current liabilities	81	73
Non-current liabilities		
Provisions	–	1
Total non-current liabilities	–	1
TOTAL LIABILITIES	81	74
NET ASSETS	22,078	21,894
EQUITY		
Accumulated surplus	11,391	11,464
Revaluation reserves	10,687	10,430
TOTAL EQUITY	22,078	21,894

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