

## Weddin Shire Council

## Income Statement

for the year ended 30 June 2022

<b>Original unaudited budget 2022</b>	<b>\$ '000</b>		<b>Actual 2022</b>	<b>Actual 2021</b>
		Notes		
	<b>Income from continuing operations</b>			
4,010	Rates and annual charges	B2-1	<b>4,016</b>	3,777
2,528	User charges and fees	B2-2	<b>2,506</b>	2,915
151	Other revenues	B2-3	<b>289</b>	223
4,968	Grants and contributions provided for operating purposes	B2-4	<b>5,964</b>	5,465
4,307	Grants and contributions provided for capital purposes	B2-4	<b>5,271</b>	10,870
32	Interest and investment income	B2-5	<b>66</b>	44
97	Other income	B2-6	<b>454</b>	343
95	Net gain from the disposal of assets	B4-1	<b>-</b>	91
<b>16,188</b>	<b>Total income from continuing operations</b>		<b>18,566</b>	<b>23,728</b>
	<b>Expenses from continuing operations</b>			
4,962	Employee benefits and on-costs	B3-1	<b>4,312</b>	4,213
2,720	Materials and services	B3-2	<b>5,789</b>	4,794
51	Borrowing costs	B3-3	<b>209</b>	182
2,899	Depreciation, amortisation and impairment of non-financial assets	B3-4	<b>3,248</b>	2,964
828	Other expenses	B3-5	<b>313</b>	364
<b>11,460</b>	<b>Total expenses from continuing operations</b>		<b>13,871</b>	<b>12,517</b>
<b>4,728</b>	<b>Operating result from continuing operations</b>		<b>4,695</b>	<b>11,211</b>
<b>4,728</b>	<b>Net operating result for the year attributable to Council</b>		<b>4,695</b>	<b>11,211</b>
<b>421</b>	<b>Net operating result for the year before grants and contributions provided for capital purposes</b>		<b>(576)</b>	<b>341</b>

The above Income Statement should be read in conjunction with the accompanying notes.

## Weddin Shire Council

### Statement of Comprehensive Income

for the year ended 30 June 2022

\$ '000	Notes	2022	2021
<b>Net operating result for the year – from Income Statement</b>		<b>4,695</b>	<b>11,211</b>
<b>Other comprehensive income:</b>			
Amounts which will not be reclassified subsequently to the operating result			
Gain (loss) on revaluation of infrastructure, property, plant and equipment	C1-8	<b>23,197</b>	1,082
Other comprehensive income – joint ventures and associates	D2-2	<b>4,544</b>	447
<b>Total items which will not be reclassified subsequently to the operating result</b>		<b>27,741</b>	1,529
<b>Total other comprehensive income for the year</b>		<b>27,741</b>	1,529
<b>Total comprehensive income for the year attributable to Council</b>		<b>32,436</b>	12,740

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

## Weddin Shire Council

### Statement of Financial Position

as at 30 June 2022

\$ '000	Notes	2022	2021
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	C1-1	13,350	12,454
Investments	C1-2	500	2,500
Receivables	C1-4	890	1,542
Inventories	C1-5	326	198
<b>Total current assets</b>		<b>15,066</b>	<b>16,694</b>
<b>Non-current assets</b>			
Receivables	C1-4	147	263
Inventories	C1-5	83	83
Infrastructure, property, plant and equipment (IPPE)	C1-8	236,075	207,257
Right of use assets	C2-1	8	17
Investments accounted for using the equity method	D2-2	34,721	29,812
<b>Total non-current assets</b>		<b>271,034</b>	<b>237,432</b>
<b>Total assets</b>		<b>286,100</b>	<b>254,126</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Payables	C3-1	1,295	1,823
Contract liabilities	C3-2	7,578	6,671
Lease liabilities	C2-1	9	9
Borrowings	C3-3	397	263
Employee benefit provisions	C3-4	1,073	1,623
<b>Total current liabilities</b>		<b>10,352</b>	<b>10,389</b>
<b>Non-current liabilities</b>			
Payables	C3-1	1	2
Lease liabilities	C2-1	-	9
Borrowings	C3-3	4,083	4,308
Employee benefit provisions	C3-4	26	40
Provisions	C3-5	581	757
<b>Total non-current liabilities</b>		<b>4,691</b>	<b>5,116</b>
<b>Total liabilities</b>		<b>15,043</b>	<b>15,505</b>
<b>Net assets</b>		<b>271,057</b>	<b>238,621</b>
<b>EQUITY</b>			
Accumulated surplus	C4-1	176,033	166,794
IPPE revaluation reserve	C4-1	95,024	71,827
<b>Council equity interest</b>		<b>271,057</b>	<b>238,621</b>
<b>Total equity</b>		<b>271,057</b>	<b>238,621</b>

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

## Weddin Shire Council

### Statement of Changes in Equity

for the year ended 30 June 2022

\$ '000	Notes	2022			2021		
		Accumulated surplus	IPPE revaluation reserve	Total equity	Accumulated surplus	IPPE revaluation reserve	Total equity
Opening balance at 1 July		166,794	71,827	238,621	155,136	70,745	225,881
Net operating result for the year		4,695	–	4,695	11,211	–	11,211
<b>Other comprehensive income</b>							
Gain (loss) on revaluation of infrastructure, property, plant and equipment	C1-8	–	23,197	23,197	–	1,082	1,082
Joint ventures and associates	D2-2	4,544	–	4,544	447	–	447
<b>Other comprehensive income</b>		<b>4,544</b>	<b>23,197</b>	<b>27,741</b>	<b>447</b>	<b>1,082</b>	<b>1,529</b>
<b>Total comprehensive income</b>		<b>9,239</b>	<b>23,197</b>	<b>32,436</b>	<b>11,658</b>	<b>1,082</b>	<b>12,740</b>
<b>Closing balance at 30 June</b>		<b>176,033</b>	<b>95,024</b>	<b>271,057</b>	<b>166,794</b>	<b>71,827</b>	<b>238,621</b>

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

## Weddin Shire Council

## Statement of Cash Flows

for the year ended 30 June 2022

Original unaudited budget 2022	\$ '000	Notes	Actual 2022	Actual 2021
<b>Cash flows from operating activities</b>				
<i>Receipts:</i>				
4,010	Rates and annual charges		3,947	3,734
2,528	User charges and fees		2,960	2,531
32	Interest received		66	44
9,275	Grants and contributions		12,142	23,079
–	Bonds, deposits and retentions received		6	4
246	Other		637	1,608
<i>Payments:</i>				
(4,962)	Payments to employees		(4,815)	(4,208)
(2,720)	Payments for materials and services		(6,511)	(4,555)
(51)	Borrowing costs		(165)	(171)
(828)	Other		(527)	(1,624)
7,530	<b>Net cash flows from operating activities</b>	G1-1	<b>7,740</b>	<b>20,442</b>
<b>Cash flows from investing activities</b>				
<i>Receipts:</i>				
–	Sale of real estate assets		–	101
–	Proceeds from sale of IPPE		–	257
–	Deferred debtors receipts		116	75
<i>Payments:</i>				
–	Acquisition of term deposits		2,000	(2,500)
(7,652)	Payments for IPPE		(8,860)	(14,238)
–	Deferred debtors and advances made		–	(111)
(7,652)	<b>Net cash flows from investing activities</b>		<b>(6,744)</b>	<b>(16,416)</b>
<b>Cash flows from financing activities</b>				
<i>Payments:</i>				
(287)	Repayment of borrowings		(91)	(147)
–	Principal component of lease payments		(9)	(8)
(287)	<b>Net cash flows from financing activities</b>		<b>(100)</b>	<b>(155)</b>
(409)	<b>Net change in cash and cash equivalents</b>		<b>896</b>	<b>3,871</b>
–	Cash and cash equivalents at beginning of year		12,454	8,583
(409)	<b>Cash and cash equivalents at end of year</b>	C1-1	<b>13,350</b>	<b>12,454</b>
–	plus: Investments on hand at end of year	C1-2	500	2,500
(409)	<b>Total cash, cash equivalents and investments</b>		<b>13,850</b>	<b>14,954</b>

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

## C1-8(i) Infrastructure, property, plant and equipment (IPPE)

By aggregated asset class	At 1 July 2021			Asset movements during the reporting period					At 30 June 2022		
	Gross carrying amount	Accumulated depreciation and impairment	Net carrying amount	Additions renewals <sup>1</sup>	Additions new assets	Depreciation expense	Adjustments and transfers	Revaluation increments to equity (ARR)	Gross carrying amount	Accumulated depreciation and impairment	Net carrying amount
<b>\$ '000</b>											
Capital work in progress	12,190	–	12,190	1,300	1,832	–	(11,030)	–	4,292	–	4,292
Plant and equipment	7,070	(3,983)	3,087	23	320	(499)	–	–	7,412	(4,483)	2,929
Office equipment	1,203	(998)	205	–	149	(42)	–	–	1,352	(1,040)	312
Furniture and fittings	182	(133)	49	–	3	(9)	–	–	186	(142)	44
<b>Land:</b>											
– Operational land	1,353	–	1,353	–	–	–	108	112	1,573	–	1,573
– Community land	1,439	–	1,439	–	–	–	–	119	1,558	–	1,558
<b>Infrastructure:</b>											
– Buildings – non-specialised	14,505	(7,805)	6,700	–	–	(395)	–	330	15,772	(9,137)	6,635
– Buildings – specialised	5,877	(2,459)	3,418	–	–	(141)	–	276	6,561	(3,008)	3,553
– Other structures	3,127	(576)	2,551	25	130	(95)	–	237	3,585	(737)	2,848
– Roads	117,227	(51,461)	65,766	1,559	–	(1,196)	540	6,704	131,606	(58,233)	73,373
– Bridges	44,151	(13,342)	30,809	264	–	(257)	–	3,236	49,090	(15,038)	34,052
– Footpaths	1,659	(664)	995	382	–	(35)	–	101	2,216	(773)	1,443
– Bulk earthworks (non-depreciable)	63,434	–	63,434	169	–	–	–	6,714	70,317	–	70,317
– Stormwater drainage	10,971	(4,508)	6,463	–	817	(71)	–	316	12,367	(4,842)	7,525
– Sewerage network	13,475	(11,309)	2,166	–	2,064	(273)	10,382	4,491	25,399	(6,569)	18,830
– Swimming pools	7,139	(1,229)	5,910	–	–	(165)	–	557	7,832	(1,530)	6,302
<b>Other assets:</b>											
– Library books	617	(462)	155	–	29	(27)	–	–	646	(489)	157
– Other	72	(36)	36	–	–	(1)	–	4	79	(40)	39
<b>Reinstatement, rehabilitation and restoration assets (refer Note C3-5):</b>											
– Tip assets	830	(299)	531	–	–	(33)	(205)	–	625	(332)	293
<b>Total infrastructure, property, plant and equipment</b>	<b>306,521</b>	<b>(99,264)</b>	<b>207,257</b>	<b>3,722</b>	<b>5,344</b>	<b>(3,239)</b>	<b>(205)</b>	<b>23,197</b>	<b>342,468</b>	<b>(106,393)</b>	<b>236,075</b>

(1) Renewals are defined as the replacement of existing assets (as opposed to the acquisition of new assets).